

**RESOLUTION OF THE TOWN OF BABYLON  
INDUSTRIAL DEVELOPMENT AGENCY MAKING  
CERTAIN ENVIRONMENTAL FINDINGS /  
DETERMINATIONS THAT THE ACQUISITION,  
RENOVATION, CONSTRUCTION, RECONSTRUCTION  
AND EQUIPPING OF A CERTAIN AMENDED PROJECT  
WILL NOT HAVE A SIGNIFICANT ADVERSE EFFECT ON  
THE ENVIRONMENT.**

WHEREAS, the Town of Babylon Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of Laws of 1969 of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 177 of the Laws of 1973 of New York, as amended, constituting Section 907-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, renovating, improving, maintaining, equipping and furnishing of, among others, manufacturing, warehousing, research, commercial or industrial facilities, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install "projects" (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, Great Neck Chemists, Inc. of N.Y. (the "Parcel 1 Operating Company"), Precision Compounding Pharmacy & Wellness Inc. (the "Parcel 2 Operating Company" and, together with the Parcel 1 Operating Company, the "Operating Companies"), 69 Allen Boulevard LLC (the "Parcel 1 Real Estate Holding Company") and 61-65 Allen Boulevard LLC (the "Parcel 2 Real Estate Holding Company" and, together with the Parcel 1 Real Estate Holding Company, the "Real Estate Holding Companies"), on behalf of themselves and/or entities formed or to be formed on behalf of the foregoing, submitted an application to the Agency on or about January 24, 2024 (the "Original Application"), a copy of which is on file at the office of the Agency, requesting the Agency undertake a project (the "Original Project") on behalf of the Operating Companies and the Real Estate Holding Companies consisting of the following: (A)(1) the acquisition of an interest in approximately 0.51 acres of real estate located at 69 Allen Boulevard, Farmingdale (Tax Map #0100-095.00-03.00-007.000) in the Town of Babylon, Suffolk County, New York (the "Parcel 1 Land"), the renovation of an existing approximately 10,000 square foot building located on the Parcel 1 Land (the "Parcel 1 Improvements"), and the acquisition and installation therein and thereon of certain equipment and personal property not part of the Parcel 1 Equipment (as such term is defined herein) (the "Parcel 1 Facility Equipment"; and, together with the Parcel 1 Land and the Parcel 1 Improvements, the "Parcel 1 Company Facility"), which Parcel 1 Company Facility is to be leased and subleased by the Agency to the Parcel 1 Real Estate Holding Company and further subleased by the Parcel 1 Real Estate Holding Company to the Parcel 1 Operating

Company; (2) the acquisition and installation of certain equipment and personal property (the “Parcel 1 Equipment” and, together with the Parcel 1 Company Facility, the “Parcel 1 Facility”), which Parcel 1 Facility will be used by the Parcel 1 Operating Company as a distribution facility and related uses for its business of pharmaceutical distribution, including to long-term care facilities; (3) the acquisition of an interest in approximately 0.51 acres of real estate located at 61-65 Allen Boulevard, Farmingdale (Tax Map #0100-095.00-03.00-006.000) in the Town of Babylon, Suffolk County, New York (the “Parcel 2 Land”; and, together with the Parcel 1 Land, the “Original Land”), the renovation of an existing approximately 10,000 square foot building located on the Parcel 2 Land (the “Parcel 2 Improvements”), and the acquisition and installation therein and thereon of certain equipment and personal property not part of the Parcel 2 Equipment (as such term is defined herein) (the “Parcel 2 Facility Equipment”; and, together with the Parcel 2 Land and the Parcel 2 Improvements, the “Parcel 2 Company Facility” and, together with the Parcel 1 Company Facility, the “Original Company Facilities”), which Parcel 2 Company Facility is to be leased and subleased by the Agency to the Parcel 2 Real Estate Holding Company and further subleased by the Parcel 2 Real Estate Holding Company to the Parcel 2 Operating Company; and (4) the acquisition and installation of certain equipment and personal property (the “Parcel 2 Equipment” and, together with the Parcel 2 Company Facility, the “Parcel 2 Facility”; the Parcel 1 Facility and the Parcel 2 Facility, together, the “Original Facility”), which Parcel 2 Facility will be used by the Parcel 2 Operating Company as a manufacturing and distribution facility and related uses for its business as a manufacturer and distributor of specialty compounding pharmaceuticals and medication; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing limited to potential exemptions from certain sales and use taxes, transfer taxes, mortgage recording taxes (except as limited by Section 874 of the Act) and real property taxes (collectively, the “Original Financial Assistance”); and (C)(1) the lease (with an obligation to purchase) or sale of the Parcel 1 Company Facility to the Parcel 1 Real Estate Holding Company or such other person as may be designated by the Parcel 1 Real Estate Holding Company and agreed upon by the Agency and the lease (with an obligation to purchase) or sale of the Parcel 1 Equipment to the Parcel 1 Operating Company or such other person as may be designated by the Parcel 1 Operating Company and agreed upon by the Agency; and (2) the lease (with an obligation to purchase) or sale of the Parcel 2 Company Facility to the Parcel 2 Real Estate Holding Company or such other person as may be designated by the Parcel 2 Real Estate Holding Company and agreed upon by the Agency and the lease (with an obligation to purchase) or sale of the Parcel 2 Equipment to the Parcel 2 Operating Company or such other person as may be designated by the Parcel 2 Operating Company and agreed upon by the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as “SEQRA”), the Original Project has been subject to an environmental review resulting in the issuance of a Negative Declaration by the Agency by resolution dated March 20, 2024; and

WHEREAS, pursuant to a resolution duly adopted by the Agency on March 20, 2024, the Agency (the “Original Approving Resolution”) determined to proceed with the Original Project and to grant the Original Financial Assistance and authorized the execution and delivery of documents in connection therewith (the “Original Project Straight-Lease Transaction”); and

WHEREAS, the Agency, the Real Estate Holding Companies and the Operating Companies have not yet closed on the Original Project Straight-Lease Transaction; and

WHEREAS, the Real Estate Holding Companies and the Operating Companies amended the Original Application (as so amended, the “Amended Application”) and the Original Project in order to add the following to the Original Project (such addition to the Original Project being the “Additional Portion of the Project” and the Original Project as so amended, the “Project”): (A) the acquisition of an interest in and renovations to an approximately 18,500 square foot portion (the “Additional Improvements”) of a 47,000 square foot building located at 120-130 Broadhollow Road, Farmingdale (tax map number 0100-95.00-1.00-40.003) in the Town of Babylon, Suffolk County, New York (such portion thereof relating to the Additional Improvements, the “Additional Land”), and the acquisition and installation therein and thereon of certain equipment and personal property (the “Additional Equipment”; and, together with the Additional Land and the Additional Improvements, the “Additional Facility”) (the Additional Facility and the Original Facility together, the “Facility”), which Additional Facility is to be leased and subleased by the Agency to Precision Compounding Pharmacy & Wellness Inc. (the “Company”) and will be used by the Company as a manufacturing and distribution facility and related uses for its business as a manufacturer and distributor of specialty compounding pharmaceuticals and medication; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing limited to potential exemptions from certain sales and use taxes, transfer taxes, mortgage recording taxes (except as limited by Section 874 of the Act) and real property taxes (collectively, the “Additional Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Additional Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency;

NOW, THEREFORE, be it resolved by the members of the Town of Babylon Industrial Development Agency, as follows:

Section 1. Based upon an examination of the prior SEAF and the Agency’s review of same for the Original Project, the Real Estate Holding Companies and the Operating Companies proposed changes for the Project and review of same by the Agency, the criteria contained in 6 NYCRR §617.7(c), information and materials submitted by the Real Estate Holding Companies and the Operating Companies concerning the Project and based further upon the Agency’s knowledge of the Project, and such further investigation of the action and its environmental effects as the Agency has deemed appropriate, the Agency makes the following findings and determinations with respect to the action pursuant to SEQRA:

(a) The Project constitutes an “Unlisted Action” (as said quoted term is defined in SEQRA);

(b) The modifications to the Original Project resulting in the Project now before the Agency do not change the prior conclusions of the Agency in the Negative Declaration;

(c) The Agency, concludes that the Project will not have any significant adverse environmental impacts and hereby amends and adopts the Amended Negative Declaration for the

Project, attached hereto as Exhibit "A", which shall be filed in the office of the Agency in a file that is readily accessible to the public.

Section 2. A copy of this Resolution shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

Section 3. The Chief Executive Officer of the Agency is hereby authorized and directed to execute the environmental assessment form/negative declaration on behalf of the Agency.

Section 4. The Secretary of the Agency is hereby authorized and directed to distribute copies of this Resolution and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Exhibit A

-See attached-

Project:	Great Neck Chemists/Precision
Date:	10/23/24

**Short Environmental Assessment Form  
Part 2 - Impact Assessment**

**Part 2 is to be completed by the Lead Agency.**

Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

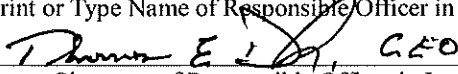
	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:		
a. public / private water supplies?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Project:	Great Neck Chemists/Precision
Date:	10/23/24

### *Short Environmental Assessment Form Part 3 Determination of Significance*

For every question in Part 2 that was answered “moderate to large impact may occur”, or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

On March 20, 2024, the Agency issued a Negative Declaration for the original action. Prior to undertaking the action, the proposal was amended to include the acquisition and interior renovation an additional 18,500 square feet within an existing building. Based on the agency's review of the original action, and the proposed changes, the Agency concludes that the changes do not alter its prior determination. Therefore, the Agency amends and adopts the Negative Declaration. The proposed action, as amended, involves the renovation of existing structures in a commercial/industrial area and will not result in a significant adverse environmental impact.

<input type="checkbox"/> Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.	
<input checked="" type="checkbox"/> Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.	
Babylon Industrial Development Agency <hr/> Name of Lead Agency	October 23, 2024 <hr/> Date
Thomas Dolan <hr/> Print or Type Name of Responsible Officer in Lead Agency	Executive Director <hr/> Title of Responsible Officer
 <hr/> Signature of Responsible Officer in Lead Agency	<hr/> Signature of Preparer (if different from Responsible Officer)

**PRINT FORM**