

**PRELIMINARY INDUCEMENT RESOLUTION
DATED MAY 21, 2025**

**PRELIMINARY INDUCEMENT RESOLUTION OF THE TOWN OF
BABYLON INDUSTRIAL DEVELOPMENT AGENCY RELATING TO THE
GRANTING OF PRELIMINARY APPROVAL TO 80 GLEAM ST LLC, 45 DALE
ST, LLC AND GREAT NORTHERN FIBERS, LLC IN CONNECTION WITH
THE POTENTIAL GRANT OF CERTAIN FINANCIAL ASSISTANCE**

WHEREAS, representatives of Great Northern Fibers, LLC, a New York limited liability company, on behalf of itself and/or the principals of Great Northern Fibers, LLC and/or any entity or entities formed on behalf of Great Northern Fibers, LLC or any of the foregoing (collectively, the **"Company"**), 80 Gleam St LLC, a New York limited liability company, on behalf of itself and/or the principals of 80 Gleam St LLC and/or any entity or entities formed on behalf of 80 Gleam St LLC, or any other real estate holding company created in connection with the foregoing or any of the foregoing (collectively, the **"80 Gleam Street Owner"**) and 45 Dale St, LLC, a New York limited liability company, on behalf of itself and/or the principals of 45 Dale St, LLC and/or any entity or entities formed on behalf of 45 Dale St, LLC, or any other real estate holding company created in connection with the foregoing or any of the foregoing (collectively, the **"45 Dale Street Owner"** and, collectively with the 80 Gleam Street Owner, the **"Owners"**) have filed or caused to be filed a preliminary application with the Town of Babylon Industrial Development Agency (the **"Agency"**) concerning a project (the **"Project"**) consisting of (i) the renovation and equipping of an approximately 33,936 square foot industrial building located on that certain approximately 1.79 acre lot, piece or parcel of land located at 80 Gleam Street in West Babylon, New York (the **"80 Gleam Street Facility"**), (ii) the renovation and equipping of an approximately 12,323 square foot industrial building located on that certain approximately .02 acre lot, piece or parcel of land located at 90 Gleam Street in West Babylon, New York (the **"90 Gleam Street Facility"**), and (iii) the acquisition and equipping of an approximately 7,070 square foot building located on that certain approximately 1.1 acre lot, piece or parcel of land located at 45 Dale Street in West Babylon, New York (the **"45 Dale Street Facility"** and, together with the 80 Gleam Street Facility and the 90 Gleam Street Facility, the **"Facilities"**), all for use by the Company in its business of commercial, industrial and residential recycling; and

WHEREAS, the Company and the Owners submitted a preliminary Project Application (the **"Project Application"**) to the Agency to initiate the accomplishment of the above; and

WHEREAS, pursuant to the Project Application, representatives of the Company and the Owners have indicated that the Project and the Facilities will retain and grow additional jobs in the Town of Babylon (the **"Town"**); and

WHEREAS, based upon further review of the Project Application, the Agency intends to determine whether financial assistance shall be provided by the Agency in order to induce the Company and Owners to proceed with the proposed Project; and

WHEREAS, the Company and Owners are obtaining and compiling all information necessary to allow the Agency to make such determination;

NOW, THEREFORE, BE IT RESOLVED by the Agency as follows:

Section 1. The proposed Project and the Facilities would, if approved by the Agency, be in furtherance of the policy of fostering economic development in the Town in accordance with the Article 18-A and Section 907-a of the General Municipal Law of the State of New York.

Section 2. The officers of the Agency and other appropriate officials of the Agency and its agents and employees are hereby authorized and directed to take whatever steps may be necessary to implement the provision of this resolution including compiling and reviewing requisite information to determine whether financial assistance shall be provided by the Agency for the proposed Project;.

Section 3. Nothing herein shall be construed as committing the Agency to undertake or approve the Project or to provide financial assistance for the Project.

Section 4. Any expenses incurred by the Agency with respect to the proposed Project shall be paid by the Applicant. The Applicant will agree to pay such expenses and further will agree to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the proposed Project.

Section 5. This preliminary resolution shall take effect immediately.