

AGENDA

June 25, 2025

1. Call to Order
2. Roll Call
3. Pledge of Allegiance
4. Resolution # 1

Accept the minutes from the IDA/IDC Board Meeting of May 21, 2025.

5. Resolution # 2

Resolution authorizing an amendment to project documents relating to the D'Addario & Company, Inc. project located at 590 Smith Street in Farmingdale to revise the project, project work, plans and specifications and project budget.

6. Resolution # 3

Resolution authorizing an amendment to project documents relating to the 145 Dixon Associates LLC/Always Affiliation Inc. project to extend the New York State and local sales tax exemption for the project

7. Resolution # 4

Preliminary inducement resolution of the Town of Babylon Industrial Development Agency relating to the granting of preliminary approval to All-Color Offset Printers, Inc. and All Color Business Specialties, Ltd. in connection with the potential grant of certain financial assistance.

8. Chief Executive Officer's report

9. Old Business

10. New Business

11. Adjournment

BABYLON INDUSTRIAL DEVELOPMENT AGENCY

IDA/IDC MEETING MINUTES

May 21, 2025

Present: Tom Gaulrapp, Chairman
Justin Belkin, Vice Chairman
Paulette LaBorne, Secretary
William Bogardt
William Celona
Rosemarie Dearing
Marcus Duffin
Vincent Piccoli
Carol Quirk

Also Present: Thomas Dolan, TOBIDA Chief Executive Officer
Frank Dolan, TOBIDA Chief Operations Officer
Gregory Heilbrunn, Special Projects Manager
Alyson McDonough, Executive Assistant
William Wexler, Agency Counsel

A quorum being present, the meeting was called to order at 8:09 A.M.

A motion was made by Paulette LaBorne and seconded by Rosemarie Dearing in favor of a resolution to accept the minutes from the April 16, 2025 IDA/IDC Board meeting. All in favor, motion carries.

A motion was made by Justin Belkin and seconded by Marcus Duffin in favor of a resolution to accept the minutes from the With Pride Air Conditioning & Heating Inc. Public Hearing of May 20, 2025. All in favor, motion carries.

A motion was made by William Celona and seconded by Marcus Duffin in favor of a resolution granting approval of and authorizing the grant of certain financial assistance by the Town of Babylon Industrial Development Agency to 77 Marine Street LLC, 40 Banfi LLC and With Pride Air Conditioning & Heating Inc. in connection with the acquisition, renovation and equipping of warehouse, distribution and manufacturing facilities. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by Paulette LaBorne in favor of a resolution authorizing the Chief Executive Officer to hold a public hearing regarding a proposed project for Manhattan Laminates LLC and 45 N Industry Court Partners, LLC. All in favor, motion carries.

A motion was made by Marcus Duffin and seconded by Rosemarie Dearing in favor of a resolution 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. All in favor, motion carries.

CEO Report

Mr. Dolan began the report by informing the board of two upcoming events in partnership with the Town. The first will be a "Veterans in Business" event organized with Dan Lloyd, Tracy Edwards, and Councilman DuWayne Gregory. The event will focus on veterans and veteran-owned businesses and is expected to be held at the American Legion post in Lindenhurst. The second event is a job fair being coordinated through the Town's outreach program, which is scheduled for June. Mr. Dolan will share further details and invitations at a later time.

Mr. Dolan then reported on a recent event he attended with the Long Island Hospitality Association, where he met with their President, Dorothy Roberts. She will be a guest in an upcoming podcast episode and will discuss the sector's economic impact on the local economy. He noted that Ms. Roberts is involved in the Farmingdale Hospitality Partners, LLC hotel development, a project on Route 110 in East Farmingdale that was approved by the Agency and is currently under construction.

Immediately following the meeting, Mr. Dolan and the Agency's COO will be traveling to Cooperstown, NY for the 2025 Annual Meeting of the New York State Economic Development Council. Mr. Dolan plans to engage with local and state economic partners to discuss best practices and monitor current economic trends, including the impact of tariffs. He will report back with key takeaways. Mr. Dolan concluded by wishing everyone a great Memorial Day weekend.

Old Business

No old business

New Business

No new business.

A motion was made by Paulette LaBorne and seconded by William Bogardt to adjourn the meeting. All in favor, motion carries.

**RESOLUTION AUTHORIZING AN AMENDMENT TO PROJECT DOCUMENTS
RELATING TO THE D'ADDARIO & COMPANY, INC. PROJECT LOCATED AT 590
SMITH STREET IN FARMINGDALE TO REVISE THE PROJECT, PROJECT WORK,
PLANS AND SPECIFICATIONS AND PROJECT BUDGET**

WHEREAS, pursuant to a resolution adopted on March 20, 2024 authorizing the undertaking of a Project, the Town of Babylon Industrial Development Agency (the "**Agency**") entered into a straight lease transaction with D'Addario & Company, Inc., a corporation organized and existing under the laws of the State of New York (the "**Company**"), pursuant to which the Agency granted the Company financial assistance in the form of among others, exemptions from real property taxes and state and local sales and use taxes in accordance with an Amended and Restated Company Lease Agreement, between the Agency and the Company dated July 31, 2024 (the "**Company Lease**") and an Amended and Restated Lease and Project Agreement, between the Agency and the Company dated July 31, 2024 (the "**Lease Agreement**"), with respect to a project (the "**Project**") consisting of the renovation, equipping and construction of an approximately 14,700 square foot addition to a manufacturing, warehouse, distribution and printing facility containing approximately 46,025 square feet to be located on that certain approximately 1.44 acre lot, piece or parcel of land generally known as 590 Smith Street in Farmingdale, New York (the "**Facility**"), all for use by the Company in its business a manufacturer of musical instrument accessories; strings for musical instruments, drumsticks, drumheads, reeds and mouthpieces for clarinets and saxophones as well as other accessory products; and

WHEREAS, pursuant to the Lease Agreement, the Company agreed to complete the Project Work (as defined in the Lease Agreement), which includes the construction of an approximately 14,700 square foot addition to the Facility at a cost of approximately \$4,000,000, substantially in accordance with the Plans and Specifications and the Project Budget (each as defined in the Lease Agreement); and

WHEREAS, soon after the execution of the Lease Agreement, the Company learned that 564 Smith Street in Farmingdale ("**564 Smith Street**") which is adjacent to the headquarters of the Company had become available to purchase. In January of 2025, the Company acquired 564 Smith Street for a purchase price of \$4,860,000. The Company plans to integrate 564 Smith Street into its operations and in light of the forgoing the Company no longer needs to construct the proposed addition to the Facility located at 590 Smith Street in Farmingdale, New York. In connection with the forgoing the Company has requested that the Agency amend the Lease Agreement in order to revise the Project, Project Work, Plans and Specifications and Project Budget to remove the requirement of the \$4,000,000 expenditure to the construct the 14,700 square foot addition to the Facility located at 590 Smith Street in Farmingdale, New York; and

WHEREAS, the Agency and the Company desire to amend the Lease Agreement to revise the Project, Project Work, the Plans and Specifications and the Project Budget as described above pursuant to a First Amendment to Amended and Restated Lease and Project Agreement (the "**First Amendment**"); and

WHEREAS, the Agency desires to approve the First Amendment.

NOW, THEREFORE, BE IT DETERMINED, APPROVED AND RESOLVED by the members of the Agency as follows:

Section 1. The Agency hereby approves of the First Amendment and any other amendments to the Lease Agreement consistent with the foregoing.

Section 2. Thomas E. Dolan as Chief Executive Officer (“CEO”) or any other Authorized Representative, is hereby authorized, on behalf of the Agency, to consent to final forms of the First Amendment, any other amendments to the Lease Agreement consistent with the foregoing and any other consents, agreements or certificates consistent herewith or therewith (hereinafter collectively called the “**Amended Documents**”), all in form acceptable to the Agency upon the advice of counsel to the Agency. The execution thereof by the CEO shall constitute conclusive evidence of the approval of the Amended Documents.

The CEO or any other Authorized Representatives are further hereby authorized, on behalf of the Agency, to designate any additional authorized representatives including the Chairman, the Secretary or Assistant Secretary of the Agency, to execute any Amended Documents or certificates of the Agency authorized pursuant to this Resolution and determine the terms of the Amended Documents.

The Secretary, Assistant Secretary or Counsel to the Agency is hereby authorized to attest to the CEO’s or any other Authorized Representative’s signature on the foregoing documents and to impress or affix the seal or facsimile seal of the Agency thereto.

Section 3. The CEO, the Chairman or the Secretary and any member of the Agency (as used in this resolution, the “**Authorized Representatives**”) are hereby designated the authorized representatives of the Agency and each of them is hereby authorized and directed to cause the transactions as described herein to be undertaken and in relation thereto, to execute and deliver any and all papers, instruments, agreements, opinions, certificates, affidavits and other documents, and to do and cause to be done any and all acts and things necessary or proper for carrying out this resolution, and the Amended Documents including such changes or revisions in the forms of such documents as may be requested by counsel to the Agency.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Amended Documents, and to execute and deliver all such additional certificates, instruments, agreements and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary, or in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Amended Documents binding upon the Agency.

Section 5. All covenants, stipulations, obligations and agreements of the Agency contained in this resolution, and the Amended Documents shall be deemed to be the covenants, stipulations, obligations and agreements of the Agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Agency and its

successors from time to time and upon any board or body to which any powers or duties, affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Agency or the members thereof by the provisions of this resolution, and the Amended Documents shall be exercised or performed by the Agency or by such members, officers, board or body as may be required by law to exercise such powers and to perform such duties.

Section 6. No covenant, stipulation, obligation or agreement contained in this resolution, or the Amended Documents shall be deemed to be a covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency or the Town of Babylon in his/her or their individual capacity and neither the members of the Agency nor any officer shall be liable personally on the Amended Documents or be subject to any personal liability or accountability by reason of the execution thereof.

Section 7. This resolution shall take effect immediately.

**RESOLUTION AUTHORIZING AN AMENDMENT TO PROJECT DOCUMENTS
RELATING TO THE 145 DIXON ASSOCIATES LLC/ALWAYS AFFILIATION INC.
PROJECT TO EXTEND THE NEW YORK STATE AND LOCAL SALES TAX
EXEMPTION FOR THE PROJECT**

WHEREAS, on September 14, 2022, the Agency adopted a resolution granting approval of and authorizing the grant of certain financial assistance by the Agency to 145 Dixon Associates LLC (the “**Company**”) with respect to a project (the “**Project**”) consisting of (i) the acquisition, reconstruction and equipping by the Company of an approximately 52,000 aggregate square foot industrial, manufacturing and distribution facility located on an approximately 3.58 acre parcel of land located at 145 Dixon Avenue in Amityville, New York 11701, (ii) the renovation, of such facility and the construction of an approximately 18,780 square foot addition thereto, and (iii) the acquisition and installation of certain equipment and personal property thereof (collectively the “**Facility**”), all for use by the Company as a manufacturing and distribution facility in its business of manufacturing and distribution of shower drains and related products in the plumbing industry; and

WHEREAS, on October 3, 2022 the Agency entered into a straight lease transaction with the Company pursuant to which the Agency granted the Company financial assistance in the form of among others, exemptions from real property taxes, mortgage recording tax exemptions and New York State and local sales and use taxes in accordance with an Amended and Restated Lease and Project Agreement, between the Agency and the Company dated October 3, 2022 (the “**Lease Agreement**”); and

WHEREAS, the Company has requested that the sales and use tax exemption scheduled to expire on September 30, 2025 be extended for an additional period to accommodate an additional phase of its headquarters renovation project including upgrades to building infrastructure, interior improvements and furniture, fixtures and equipment; and

NOW, THEREFORE, BE IT DETERMINED, APPROVED AND RESOLVED by the members of the Agency as follows:

Section 1. In order to provide the Company with financial assistance with respect to exemptions from New York State and local sales and use taxes with respect to the Project and the Facility, the Agency authorizes the amendment of the Lease Agreement and any Sales Tax Authorization Letter relating thereto (each a “**Sales Tax Letter**”) as shall be necessary to accomplish the foregoing including extending the Sales Tax Exemption expiration date and the Completion Date from September 30, 2025 to March 31, 2026.

Section 2. Thomas E. Dolan as Chief Executive Officer (the “**CEO**”) or any other Authorized Representative, is hereby authorized, on behalf of the Agency, to execute and deliver final forms of amendments to the Lease Agreement, the Sales Tax Letter and any other agreements or certificates consistent herewith (hereinafter collectively called the “**Amended Documents**”), all in form acceptable to the Agency upon the advice of counsel to the Agency. The execution thereof by the CEO shall constitute conclusive evidence of the approval of the Amended Documents.

The CEO or any other Authorized Representatives are further hereby authorized, on behalf of the Agency, to designate any additional authorized representatives including the Chairman, the Secretary or Assistant Secretary of the Agency ("**Authorized Representatives**"), to execute any Amended Documents or certificates of the Agency authorized pursuant to this Resolution and determine the terms of the Amended Documents.

The Secretary, Assistant Secretary or Counsel to the Agency is hereby authorized to attest to the CEO's or any other Authorized Representative's signature on the foregoing documents and to impress or affix the seal or facsimile seal of the Agency thereto.

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Amended Documents, and to execute and deliver all such additional certificates, instruments, agreements and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary, or in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Amended Documents binding upon the Agency.

Section 4. All covenants, stipulations, obligations and agreements of the Agency contained in this resolution, and the Amended Documents shall be deemed to be the covenants, stipulations, obligations and agreements of the Agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Agency and its successors from time to time and upon any board or body to which any powers or duties, affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Agency or the members thereof by the provisions of this resolution, and the Amended Documents shall be exercised or performed by the Agency or by such members, officers, board or body as may be required by law to exercise such powers and to perform such duties.

Section 5. No covenant, stipulation, obligation or agreement contained in this resolution, or the Amended Documents shall be deemed to be a covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency or the Town of Babylon in his or their individual capacity and neither the members of the Agency nor any officer shall be liable personally on the Amended Documents or be subject to any personal liability or accountability by reason of the execution thereof.

Section 6. This resolution shall take effect immediately.

**PRELIMINARY INDUCEMENT RESOLUTION
DATED JUNE 25, 2025**

**PRELIMINARY INDUCEMENT RESOLUTION OF THE TOWN OF
BABYLON INDUSTRIAL DEVELOPMENT AGENCY RELATING TO THE
GRANTING OF PRELIMINARY APPROVAL TO ALL-COLOR OFFSET
PRINTERS, INC. AND ALL COLOR BUSINESS SPECIALTIES, LTD. IN
CONNECTION WITH THE POTENTIAL GRANT OF CERTAIN FINANCIAL
ASSISTANCE**

WHEREAS, representatives of All-Color Offset Printers, Inc., a New York corporation, on behalf of itself and/or the principals of All-Color Offset Printers, Inc. and/or any entity or entities formed on behalf of All-Color Offset Printers, Inc., or any of the foregoing, and All Color Business Specialties, Ltd., a New York corporation, on behalf of itself and/or the principals of All Color Business Specialties, Ltd. and/or any entity or entities formed on behalf of All Color Business Specialties, Ltd., or any of the foregoing (collectively, the “**Company**”), 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 the acquisition and renovation of an approximately 25,000 square foot industrial building located on that certain approximately 3.902 acre lot, piece or parcel of land located at 240 and 300 Marcus Boulevard in Deer Park, New York (the “**Facility**”), all for use by the Company in its full service printing business; and

WHEREAS, the Company 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 have indicated that the Project and the Facility 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 to proceed with the proposed Project; and

WHEREAS, the Company is 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 Facility 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.