

AGENDA

January 28, 2026

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

Accept the minutes from the IDA/IDC Board Meeting of January 7, 2026.

5. **Resolution # 2**

Preliminary Inducement Resolution of the Town of Babylon Industrial Development Agency relating to the granting of preliminary approval to Industrial Threaded Products Corp. and Joe Holding, Inc. in connection with the potential grant of certain financial assistance.

6. **Resolution # 3**

Preliminary Inducement Resolution of the Town of Babylon Industrial Development Agency relating to the granting of preliminary approval to SM NY QRS 14-93 Inc. in connection with the potential grant of certain financial assistance.

7. **Resolution # 4**

Resolution permitting the termination of Lease and Project Agreements, First Amendments to Lease Agreements and Second Agreements to Lease Agreements and Company Lease Agreements, authorizing the Chief Executive Office to convey the Facility Equipment and terminate the Sales Tax Exemption regarding the premises located at 10, 21, & 60 Executive Boulevard, Farmingdale, New York 11735 to Enzo Realty, LLC, Enzo Realty II, LLC and Enzo Clinical Labs, Inc and to authorize the Agency's Chief Executive Officer to take any and all legal action required to seek recapture.

8. **Chief Executive Officer's report**

9. **Old Business**

10. **New Business**

11. **Adjournment**

BABYLON INDUSTRIAL DEVELOPMENT AGENCY

IDA/IDC MEETING MINUTES

January 7, 2025

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

Absent: Carol Quirk

Also Present: Andrew Berger, Special Projects Advisor
Kevin Bonner, Town of Babylon Director of Operations
Keith Davies, TOBIDA Chief Executive Officer
Susan Hatalski, TOBIDA Chief Financial Officer
Paulette LaBorne, Special Projects Coordinator
Alyson McDonough, Executive Assistant
Matthew McDonough, Agency Counsel
Joseph Ninomiya, TOBIDA Director of Operations
William Wexler, Agency Counsel

A quorum being present, the meeting was called to order at 8:08 A.M.

A motion was made by William Bogardt and seconded by Vincent Piccoli in favor of a resolution to appoint a Secretary, Audit, Finance, and Governance Committees. All in favor, motion carries.

A motion was made by William Celona and seconded by Marcus Duffin in favor of a resolution to appoint the Chief Executive Officer. All in favor, motion carries.

A motion was made by Justin Belkin and seconded by Rosemarie Dearing in favor of a resolution approving an omnibus budget amendment. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by William Celona in favor of a resolution adopting the By Laws. All in favor, motion carries.

A motion was made by Vincent Piccoli and seconded by Rosemarie Dearing in favor of a resolution adopting the Investment Policy. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by Justin Belkin in favor of a resolution adopting the Property Disposition Policy. All in favor, motion carries.

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

A motion was made by William Celona and seconded by William Bogardt in favor of a resolution adopting the Personnel Policy. All in favor, motion carries.

A motion was made by Justin Belkin and seconded by Vincent Piccoli in favor of a resolution adopting Schedule A of the Personnel Policy. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by Justin Belkin in favor of a resolution adopting Schedule B of the Personnel Policy. All in favor, motion carries.

A motion was made by Justin Belkin and seconded by William Celona in favor of a resolution adopting the Policy regarding Public Comments at the Agency Board Meetings. All in favor, motion carries.

A motion was made by William Bogardt and seconded by Rosemarie Dearing in favor of a resolution adopting the Real Property Acquisition Policy. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by William Celona in favor of a resolution adopting the Code of Ethics. All in favor, motion carries.

A motion was made by William Celona and seconded by Rosemarie Dearing in favor of a resolution adopting the Whistleblower Protection Policy. All in favor, motion carries.

A motion was made by Marcus Duffin and seconded by Justin Belkin in favor of a resolution adopting the Disaster Recovery Plan. All in favor, motion carries.

A motion was made by Justin Belkin and seconded by Rosemarie Dearing in favor of a resolution adopting the Fee Policy. All in favor, motion carries.

A motion was made by William Bogardt and seconded by William Celona in favor of a resolution adopting the Mission Statement. All in favor, motion carries.

A motion was made by Justin Belkin and seconded by Vincent Piccoli in favor of a resolution adopting the Recapture of Financial Assistance Policy. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by William Celona in favor of a resolution adopting the Uniform Tax Exemption Policy and Guidelines. All in favor, motion carries.

A motion was made by Marcus Duffin and seconded by William Bogardt in favor of a resolution to accept the minutes from the December 17, 2025 IDA/IDC Board Meeting. All in favor, motion carries.

A motion was made by Justin Belkin and seconded by William Celona in favor of a resolution authorizing the Chief Executive Officer to acknowledge and consent to the execution of an Assignment of Claim and Release by and between the New York State Department of Transportation and Avalon Amityville, LLC, pertaining to the premises located at 366 Broadway, Amityville, New York 11701, whereby the aforementioned parcels are the subject of a land donation from Avalon Amityville, LLC to the State of New York. All in favor, motion carries.

A motion was made by Justin Belkin and seconded by Vincent Piccoli to enter executive session. All in favor, motion carries.

A motion was made by Justin Belkin and seconded by Rosemarie Dearing to return from executive session. All in favor, motion carries.

A motion was made by William Bogardt and seconded by William Celona in favor of a resolution permitting the Termination of Lease and Project Agreement, First Amendments to Lease Agreements, Second Amendments to Lease Agreements and Company Lease Agreements, and authorizing the Chief Executive Officer to convey the Facility Equipment and terminate the Sales Tax Exemption regarding the premises located at 10, 21, and 60 Executive Boulevard, Farmingdale, New York 11735 to Enzo Realty, LLC, Enzo Realty II, LLC, and Enzo Clinical Labs, Inc. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by William Bogardt in favor of a resolution authorizing the Agency, through its Chief Executive Officer, to accept a settlement of the Judgment in an amount no less than \$40,000 for recapture of PILOTs, and authorizing the Chief Executive Officer to execute any and all documents necessary to effectuate the settlement, including the filing of any satisfaction of judgment or discontinuance documents. All in favor, motion carries.

CEO Report

Mr. Davies wished the Board a happy and healthy New Year and expressed his appreciation to the Board and administration for the trust placed in him to lead the Agency. He stated that he looks forward to a successful 2026 for the Agency.

Old Business

No old business

New Business

No new business.

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

**PRELIMINARY INDUCEMENT RESOLUTION
DATED JANUARY 28, 2026**

**PRELIMINARY INDUCEMENT RESOLUTION OF THE TOWN OF
BABYLON INDUSTRIAL DEVELOPMENT AGENCY RELATING TO THE
GRANTING OF PRELIMINARY APPROVAL TO INDUSTRIAL THREADED
PRODUCTS CORP. AND JOEE HOLDING, INC. IN CONNECTION WITH THE
POTENTIAL GRANT OF CERTAIN FINANCIAL ASSISTANCE**

WHEREAS, representatives of Industrial Threaded Products Corp., a New York corporation, on behalf of itself and/or the principals of Industrial Threaded Products Corp. and/or any entity or entities formed on behalf of Industrial Threaded Products Corp., or any of the foregoing (collectively, the “**Company**”), and JOEE Holding, Inc., a New York corporation, on behalf of itself and/or the principals of JOEE Holding, Inc. and/or any entity or entities formed on behalf of JOEE Holding, Inc., or any of the foregoing (collectively, the “**Owner**”), 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 construction and equipping of an approximately 16,560 square foot building and (ii) the renovation and equipping of an approximately 23,300 square foot building located on that certain approximately 2.7 acre lot, piece or parcel of land located at 777 Mount Avenue, 210 New Avenue and 215 Wyandanch Avenue in Wyandanch, New York (the “**Facility**”), all for use by the Company as an office, warehouse and manufacturing facility in its business of manufacturing industrial threaded products used in construction, such as pipe supports, nuts, bolts and structural steel and delivering those items to customers and construction sites; and

WHEREAS, the Company and Owner 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 Owner have indicated that the Project and the Facility will retain jobs 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 Owner to proceed with the proposed Project; and

WHEREAS, the Company and Owner 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 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 Company and Owner. The Company and Owner 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.

**PRELIMINARY INDUCEMENT RESOLUTION
DATED JANUARY 28, 2026**

**PRELIMINARY INDUCEMENT RESOLUTION OF THE TOWN OF
BABYLON INDUSTRIAL DEVELOPMENT AGENCY RELATING TO THE
GRANTING OF PRELIMINARY APPROVAL TO SM NY QRS 14-93 INC. IN
CONNECTION WITH THE POTENTIAL GRANT OF CERTAIN FINANCIAL
ASSISTANCE**

WHEREAS, representatives of SM NY QRS 14-93 Inc., a Delaware corporation, on behalf of itself and/or the principals of SM NY QRS 14-93 Inc. and/or any entity or entities formed on behalf of SM NY QRS 14-93 Inc., 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 (i) the demolition of an approximately 28,636 square foot portion of a building and (ii) the renovation and equipping of an approximately 243,000 square foot building located on that certain approximately 16.97 acre lot, piece or parcel of land located at 1000 New Horizons Boulevard in Amityville, New York (the “**Facility**”), all for use as a warehousing and distribution facility by one or more tenants yet to be determined; 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 will provide the Town of Babylon (the “**Town**”) with new modern warehouse and distribution facilities; 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 Company. The Company 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.

January 28, 2026

Babylon Industrial Development Agency

Resolution: permitting the Termination of Lease and Project Agreements, First Amendments to Lease Agreements and Second Amendments to Lease Agreements and Company Lease Agreements, authorizing the Chief Executive Officer to convey the Facility Equipment and terminate the Sales Tax Exemption regarding the premises located 10, 21 & 60 Executive Boulevard, Farmingdale, New York 11735 (SCTM# 0100 094.00 01.00 088.002, 086.003 & 089.001), to Enzo Realty, LLC, Enzo Realty II, LLC and Enzo Clinical Labs, Inc and to authorize the Agency's Chief Executive Officer to take any and all legal action required to seek recapture.

Now Therefore, Be It

Resolved, that the Town of Babylon IDA Board has approved a resolution permitting the Termination of Lease and Project Agreements, First Amendments to Lease Agreements and Second Amendments to Lease Agreements and Company Lease Agreements and authorizing the Chief Executive Officer to convey the Facility Equipment and terminate the Sales Tax Exemption regarding the premises located 10, 21 & 60 Executive Boulevard, Farmingdale, New York 11735 (SCTM# 0100 094.00 01.00 088.002, 086.003 & 089.001), to Enzo Realty, LLC, Enzo Realty II, LLC and Enzo Clinical Labs, Inc and to authorize the Agency's Chief Executive Officer to take any and all legal action required to seek recapture.