

AGENDA

March 18, 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 28, 2026.

5. **Resolution # 2**

Accept the minutes from SM NY QRS 14-93 Inc., public hearing on February 24, 2026.

6. **Resolution # 3**

Resolution permitting the termination of Lease and authorizing the Chief Executive Officer to deliver a bargain and sale deed regarding the premises located at 777 Mount Avenue, Wyandanch to JOEE Holding Corp.

7. **Resolution # 4**

Resolution permitting the termination of Lease and authorizing the Chief Executive Officer to deliver a bargain and sale deed regarding the premises located at 58-60 Engineers Lane, East Farmingdale to 60 Engineers Lane LLC.

8. **Resolution # 5**

Resolution permitting the termination of Lease and authorizing the Chief Executive Officer to deliver a bargain and sale deed regarding the premises located at 180-200 Marine Street, Farmingdale to JKJ Marine LLC.

9. **Resolution # 6**

Resolution permitting the termination of Lease and authorizing the Chief Executive Officer to deliver a bargain and sale deed regarding the premises located at 101 E. Hoffman Avenue, Lindenhurst, 715 Grand Boulevard, Deer Park, and 24 Sterling Place, Amityville to Extra Space Storage, Inc. or its affiliates.

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10. Resolution # 7

Resolution permitting the transfer of Mortgage between Eastern Empire Holding LLC and the Agency from CTBC Bank Corp. to Cathay Bank by Assignment of Mortgage and authorizing the additional loan amount not to exceed \$26,000.00 and further authorizing the Agency's Chief Executive Officer to execute any and all necessary documents related to the Mortgage and Assignment.

11. Resolution # 8

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.

12. Chief Executive Officer's report

13. Old Business

14. New Business

15. Adjournment

BABYLON INDUSTRIAL DEVELOPMENT AGENCY

IDA/IDC MEETING MINUTES

January 28, 2026

Present: Justin Belkin, Vice Chairman
Marcus Duffin, Secretary
William Bogardt
William Celona
Rosemarie Dearing

Absent: Tom Gaulrapp
Vincent Piccoli
Carol Quirk

Also Present: Andrew Berger, Special Projects Advisor
Keith Davies, TOBIDA Chief Executive Officer
Frank Dolan, Consultant
Andrew Filipazzi, Harris Bloom & Archer L.L.P.
Susan Hatalski, TOBIDA Chief Financial Officer
Paulette LaBorne, Special Projects Coordinator
Antonio Martinez, TOB Deputy Supervisor
Alyson McDonough, Executive Assistant
Joseph Ninomiya, TOBIDA Director of Operations
Peter Curry, Farrell Fritz P.C.
Michael Webb, Farrell Fritz P.C.
William Wexler, Agency Counsel

A quorum being present, the meeting was called to order at 8:18 A.M.

A motion was made by William Bogardt and seconded by Marcus Duffin in favor of a resolution to accept the minutes from the January 7, 2026 IDA/IDC Board meeting. All in favor, motion carries.

A motion was made by William Celona and seconded by Marcus Duffin in favor of a resolution 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. 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 SM NY QRS 14-93 Inc. in connection with the potential grant of certain financial assistance. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by William Celona to enter executive session to discuss matters related to real estate, contract negotiations, and litigation. All in favor, motion carries.

The Board entered executive session at 8:20 A.M. Executive session lasted approximately eleven minutes, with no action being taken during that time.

A motion was made by William Celona and seconded by Rosemarie Dearing to return from executive session. at 8:31 A.M. All in favor, motion carries.

Peter Curry of Farrell Fritz P.C. addressed the Board on behalf of his client, Enzo Biochem, regarding the proposed termination resolution. Mr. Curry noted that he had submitted correspondence to the Board concerning the recapture issue and expressed an interest in discussing a potential recapture schedule. Mr. Curry stated that the termination was not being contested and noted that the company's three buildings would be fully returned to the tax roll.

A motion was made by William Bogardt and seconded by Rosemarie Dearing in favor of a 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. All in favor, motion carries.

CEO Report

Mr. Davies noted that there is an art show at Old Town Hall and apologized for the room's appearance. Mr. Davies noted that the Agency had projects in the pipeline, with more in the coming weeks.

Old Business

No old business

New Business

No new business.

A motion was made by William Bogardt and seconded by Rosemarie Dearing to adjourn the meeting. All in favor, motion carries. Meeting adjourned at 8:37 A.M.

Town of Babylon Industrial Development Agency
SM NY QRS 14-93 Inc.
February 24, 2026

Present: Andrew Berger, Special Projects Advisor
Keith Davies, Chief Executive Officer

No members of the public were in attendance.

Public hearing called to order at 1:04 P.M.

Keith Davies read a summary of the public hearing legal notice that was published in the Nassau and Suffolk Editions of Newsday on Saturday, February 14, 2026.

With no members of the public in attendance, there were no requests to speak.

The public hearing was closed by Keith Davies at 1:07 P.M.

March 18, 2026

Babylon Industrial Development Agency

Resolution: permitting the Termination of Lease and authorizing the Chief Executive Officer to deliver a Bargain and Sale Deed regarding the premises located at 777 Mount Avenue, Wyandanch, New York (SCTM# 0100 082.00 03.00 006.002 & 006.003), to JOEE Holding Corp.

Now Therefore, Be It

Resolved, that the Town of Babylon IDA Board has approved a resolution permitting the Termination of Lease and authorizing the Chief Executive Officer to deliver a Bargain and Sale Deed regarding the premises located at 777 Mount Avenue, Wyandanch, New York (SCTM# 0100 082.00 03.00 006.002 & 006.003), to JOEE Holding Corp.

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Resolution: permitting the Termination of Lease and authorizing the Chief Executive Officer to deliver a Bargain and Sale Deed regarding the premises located at 58-60 Engineers Lane, East Farmingdale, New York (SCTM# 0100 007.00 01.00 026.00), to 60 Engineers Lane LLC.

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Resolved, that the Town of Babylon IDA Board has approved a resolution permitting the Termination of Lease and authorizing the Chief Executive Officer to deliver a Bargain and Sale Deed regarding the premises located at 58-60 Engineers Lane, East Farmingdale, New York (SCTM# 0100 007.00 01.00 026.00), to 60 Engineers Lane LLC.

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Resolution: permitting the Termination of Lease and authorizing the Chief Executive Officer to deliver a Bargain and Sale Deed regarding the premises located at 180-200 Marine Street, Farmingdale, New York 11735, New York (SCTM# 0100 096.00 04.00 004.000), to JKJ Marine LLC.

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Resolved, that the Town of Babylon IDA Board has approved a resolution permitting the Termination of Lease and authorizing the Chief Executive Officer to deliver a Bargain and Sale Deed regarding the premises located at 180-200 Marine Street, Farmingdale, New York 11735, New York (SCTM# 0100 096.00 04.00 004.000), to JKJ Marine LLC.

March 18, 2026

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Resolution: permitting the Termination of Lease and authorizing the Chief Executive Officer to deliver a Bargain and Sale Deed regarding the premises located at 101 E. Hoffman Avenue, Lindenhurst, NY 11754 (SCTM# 0103 015.00 01.00 001.000), 715 Grand Boulevard, Deer Park, NY 11729 (SCTM# 0100-065.000-01.00-024.000) and 24 Sterling Place, Amityville, NY 11701 (SCTM# 0101-003.00-05.00-004.002) to Extra Space Storage, Inc. or it's affiliates.

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Resolved, that the Town of Babylon IDA Board has approved a resolution permitting the Termination of Lease and authorizing the Chief Executive Officer to deliver a Bargain and Sale Deed regarding the premises located at 101 E. Hoffman Avenue, Lindenhurst, NY 11754 (SCTM# 0103 015.00 01.00 001.000), 715 Grand Boulevard, Deer Park, NY 11729 (SCTM# 0100-065.000-01.00-024.000) and 24 Sterling Place, Amityville, NY 11701 (SCTM# 0101-003.00-05.00-004.002) to Extra Space Storage, Inc. or it's affiliates.

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Resolved, that the Town of Babylon IDA Board has approved a resolution permitting the transfer of Mortgage between Eastern Empire Holding LLC and the Agency from CTBC Bank Corp. to Cathay Bank by Assignment of Mortgage and authorizing the additional loan amount not to exceed \$26,000.00 and further authorizing the Agency's Chief Executive Officer to execute any and all necessary documents related to the Mortgage and Assignment.

**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, on September 25, 2025 the Agency entered into an amendment to the Lease Agreement with the Company in order to extend the sales and use tax exemption from September 30, 2025 to March 31, 2026 to accommodate an additional phase of its headquarters renovation project including upgrades to building infrastructure, interior improvements and furniture, fixtures and equipment; and

WHEREAS, the Company has requested that the sales and use tax exemption scheduled to expire on March 31, 2026 be extended for an additional period due to substantial construction delays related to the 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 March 31, 2026 to September 30, 2026.

Section 2. Keith Davies 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.