

AGENDA

June 24, 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 June 20, 2026.

5. **Resolution # 2**

Accept the minutes from 8 Patton Dec, LLC public hearing on June 23, 2026.

6. **Resolution # 3**

Resolution authorizing the agency to execute mortgage documents between the agency, Visual Millwork & Fixture MFG., Inc. and customers bank in an amount not to exceed \$2,600,000.00.

7. **Resolution # 4**

Preliminary inducement resolution of the Town of Babylon Industrial Development Agency relating to the granting of preliminary approval to Rabo Patton Developers LLC in connection with the potential grant of certain financial assistance and authorizing the town of Babylon Industrial Agency to contract with National Council for Community Development, Inc., doing business as Grow America, in connection with a feasibility study.

8. **Resolution # 5**

Inducement resolution of the Town of Babylon Industrial Development Agency relating to the granting of preliminary approval to A.J. Richard & Sons, Inc. and P.C. Richard & Son Long Island Corporation in connection with the potential grant of certain financial assistance.

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

Agenda
June 24, 2026

10. Old Business

11. New Business

12. Adjournment

BABYLON INDUSTRIAL DEVELOPMENT AGENCY

IDA/IDC MEETING MINUTES

May 20, 2026

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, TOBIDA Special Projects Advisor
Keith Davies, TOBIDA CEO
Susan Hatalski, TOBIDA Chief Financial Officer
Alyson McDonough, TOBIDA Assistant to CEO
William Wexler, Agency Counsel

A quorum being present, the meeting was called to order at 8:05 A.M.

A motion was made by William Bogardt and seconded by Rosemarie Dearing in favor of a resolution to accept the minutes from the April 15, 2026 IDA/IDC Board meeting. All in favor, motion carries.

A motion was made by Vincent Piccoli and seconded by William Celona to accept the minutes from AmerisourceBergen Drug Corporation public hearing on May 19, 2026. All in favor, motion carries.

A motion was made by Marcus Duffin and seconded by Rosemarie Dearing 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 AmerisourceBergen Drug Corporation and Schuss Realty Associates, LLC in connection with the renovation and reequipping of a manufacturing and distribution facility. All in favor, motion carries.

CEO Report

Mr. Davies thanked the Board for their presence and noted that several projects are currently underway. He specifically referenced PC Richard & Son, one of the Town of Babylon's largest employers, which is renewing its projects to support its continued presence and investment in the

Town. Mr. Davies also noted that a development project in Wyandanch is expected to come before the Board in the near future.

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 8:07 A.M.

Town of Babylon Industrial Development Agency
Eight Patton Dev LLC
June 23, 2026

Present: Andrew Berger, Special Projects Advisor
Keith Davies, Chief Executive Officer
Dan Dornfeld, Forchelli Deegan Terrana
Jason Zimmerman, 8 Patton Dev Corp

Public hearing called to order at 1:03 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, June 13, 2026.

There were no comments submitted or requests to speak.

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

RESOLUTION AUTHORIZING THE AGENCY TO EXECUTE MORTGAGE DOCUMENTS BETWEEN THE AGENCY, VISUAL MILLWORK & FIXTURE MFG., INC. AND CUSTOMERS BANK IN AN AMOUNT NOT TO EXCEED \$2,600,000.00

WHEREAS, the Town of Babylon Industrial Development Agency (the "Agency") is authorized under the laws of the State of New York, and in particular under the provisions of the New York State Industrial Development Agency Act and the Agency's enabling legislation, respectively constituting Article 18-A and Section 907-a of the General Municipal Law (Chapter 24 of the Consolidated Laws of New York), as amended (the "Act), to assist in providing for manufacturing, warehousing, research, civic, commercial, and industrial facilities in the Town of Babylon;

WHEREAS, the Agency and Visual Millwork & Fixture Mfg., Inc. (the "Company") have prior to the date hereof entered into a straight lease transaction pursuant to which the Agency and the Company agreed that the Company would receive the benefit of certain sales and use tax exemptions and certain real property tax exemptions in connection with the premises located at 95 Marcus Boulevard, Deer Park, New York 11729 (the "Facility"); and

WHEREAS, the Company intends to refinance an existing loan with Customers Bank; and

WHEREAS, the Company desires the Agency to execute Mortgage documents between the Agency, Visual Millwork & Fixture Mfg., Inc. and Customers Bank in an amount not to exceed \$2,600,000.00.

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

Execution by the Agency of the Mortgage documents between the Agency, Visual Millwork & Fixture Mfg., Inc. and Customers Bank is hereby approved and that the Agency shall execute and deliver a certificate pursuant to Section 8017 of the Civil Practice of the Laws of the State of New York to waive the pro rata recording fees in connection with the filing and recording of the Mortgage documents.

The Agency Board of Directors ratifies and approves the Execution by Keith Davies, the C.E.O. of the Agency of the Mortgage documents between the Agency, Visual Millwork & Fixture Mfg., Inc. and Customers Bank of the mortgage on premises 95 Marcus Avenue, Deer Park, New York in an amount not to exceed \$2,600,000.00.

Section 1. Keith Davies, as C.E.O. or any successor Chief Executive Officer (the "Chief Executive Officer") or any other Authorized Representative, is hereby authorized, on behalf of the Agency, to execute and deliver any other agreements or certificates consistent herewith or therewith (hereinafter collectively called the "Agency

Documents”), all in form acceptable to the Chief Executive Officer and Counsel to the Agency, with such changes, variations, omissions, and insertions in the Agency Documents as the Chief Executive Officer or any other Authorized Representative of the Agency shall upon advice of counsel approve. The execution and delivery thereof by the Chief Executive Officer shall constitute conclusive evidence of such approval.

The Chief Executive Officer 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 Agency Documents or certificates of the Agency authorized pursuant to this Resolution and determine the terms of the Agency Documents.

The Secretary, Assistant Secretary or Counsel to the Agency is hereby authorized to attest to the Chief Executive Officer’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 2. The Chief Executive Officer, 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 Agency Documents including such changes or revisions in the forms of such documents as may be requested by counsel to the Agency.

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 Agency 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 Agency Documents binding upon the Agency.

Section 4. All covenants, stipulations, obligations and agreements of the Agency contained in this resolution, and the Agency 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 Agency 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 Agency Documents shall be deemed to be 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 Agency Documents or be subject to any personal liability or accountability by reason of the execution thereof.

**PRELIMINARY INDUCEMENT RESOLUTION
DATED JUNE 24, 2026**

**PRELIMINARY INDUCEMENT RESOLUTION OF THE TOWN OF
BABYLON INDUSTRIAL DEVELOPMENT AGENCY RELATING TO THE
GRANTING OF PRELIMINARY APPROVAL TO RABO PATTON
DEVELOPERS LLC IN CONNECTION WITH THE POTENTIAL GRANT OF
CERTAIN FINANCIAL ASSISTANCE AND AUTHORIZING THE TOWN OF
BABYLON INDUSTRIAL DEVELOPMENT AGENCY TO CONTRACT WITH
NATIONAL COUNCIL FOR COMMUNITY DEVELOPMENT, INC., DOING
BUSINESS AS GROW AMERICA, IN CONNECTION WITH A FEASIBILITY
STUDY**

WHEREAS, representatives of Rabo Patton Developers LLC, a New York limited liability company, on behalf of itself and/or the principals of Rabo Patton Developers LLC and/or any entity or entities formed on behalf of Rabo Patton Developers LLC, 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 clearing of approximately 0.525 acres of vacant land and (ii) the construction thereon of seven (7) duplex buildings containing thirteen (13) rental units for an approximately 14,700 square foot commercial multi-family residential rental housing facility ((three (3) units (approximately twenty percent (20%) of all units) set aside for workforce housing) and thirty-one (31) parking spaces located on that certain approximately 0.525 acre lot, piece or parcel of land located at 18-20 Patton Avenue in Wyandanch, New York (the “**Facility**”), all for use by the Company in its commercial residential multi-family rental housing 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 result in the creation of additional affordable residential rental housing within the Town of Babylon; 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; and

WHEREAS, in connection with the foregoing, the Agency intends to contract with National Council for Community Development, Inc., doing business as Grow America (“**GA**”) for the drafting and delivery of a feasibility study with respect to the proposed Project (the “**Feasibility Study**”);

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. Keith Davies, as Chief Executive Officer (“CEO”) or any successor CEO, is hereby authorized, on behalf of the Agency, to execute and deliver an agreement with GA relating to the drafting and delivery of the Feasibility Study, such agreement to be acceptable to the CEO and Agency Counsel.

Section 4. Nothing herein shall be construed as committing the Agency to undertake or approve the Project or to provide financial assistance for the Project.

Section 5. 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 6. This preliminary resolution shall take effect immediately.

**INDUCEMENT RESOLUTION
DATED JUNE 24, 2026**

**INDUCEMENT RESOLUTION OF THE TOWN OF BABYLON
INDUSTRIAL DEVELOPMENT AGENCY RELATING TO THE GRANTING OF
PRELIMINARY APPROVAL TO A.J. RICHARD & SONS, INC. AND P.C.
RICHARD & SON LONG ISLAND CORPORATION IN CONNECTION WITH
THE POTENTIAL GRANT OF CERTAIN FINANCIAL ASSISTANCE**

WHEREAS, the Town of Babylon Industrial Development Agency (the “**Agency**”) is authorized under the laws of the State of New York (the “**State**”), and in particular under the provisions of the New York State Industrial Development Agency Act and the Agency’s enabling legislation, respectively constituting Article 18-A and Section 907-a of the General Municipal Law (Chapter 24 of the Consolidated Laws of New York), as amended (the “**Act**”), to assist in providing for manufacturing, warehousing, research, civic, commercial and industrial facilities in the Town of Babylon, New York (the “**Town**”); and

WHEREAS, on February 28, 2017 the Agency entered into a straight lease transaction (as that term is defined under the Act) with the Owner (defined below) for the benefit of the Company (defined below) in order to provide financial assistance with respect to a project (the “**Original Project**”) consisting of the renovation and equipping of (i) an approximately 625,000 square foot building located on that certain approximately 22.85 acre lot, piece or parcel of land located at 150 Price Parkway in Farmingdale, New York (the “**Existing 150 Price Parkway Facility**”), (ii) an approximately 267,015 square foot building located on that certain approximately 12.2 acre lot, piece or parcel of land located at 105 Price Parkway in Farmingdale, New York (the “**Existing 105 Price Parkway Facility**”), (iii) an approximately 80,000 square foot building located on that certain approximately 11.8 acre lot, piece or parcel of land located at 200 Price Parkway in Farmingdale, New York (the “**Existing 200 Price Parkway Facility**” and, together with the Existing 150 Price Parkway Facility and the Existing 105 Price Parkway Facility, the “**Existing Price Parkway Facilities**”) and (iv) an approximately 180,000 square foot building located on that certain approximately 8.7 acre lot, piece or parcel of land located at 470 Commack Road in Deer Park New York (the “**Existing Commack Road Facility**” and, together with the Existing Price Parkway Facility, the “**Existing Facilities**”), all for use by the Company as warehousing, distribution, training, repair and corporate facilities; and

WHEREAS, representatives of P.C. Richard & Son Long Island Corporation, a New York corporation, on behalf of itself and/or the principals of P.C. Richard & Son Long Island Corporation, and/or any entity or entities formed on behalf of P.C. Richard & Son Long Island Corporation or any of the foregoing (collectively, the “**Company**”) and A.J. Richard & Sons, Inc., a New York corporation, on behalf of itself and/or the principals of A.J. Richard & Sons, Inc., and/or any entity or entities formed on behalf of A.J. Richard & Sons, Inc., or any other real estate holding company created in connection with the foregoing or any of the foregoing (collectively, the “**Owner**”) have filed or caused to be filed an application with the Town of Babylon Industrial Development Agency (the “**Agency**”) concerning a new project (the “**Project**”) consisting of the

renovation and re-equipping of the Existing Facilities (the “**Facilities**”), all for use by the Company as warehousing, distribution, training, repair and corporate facilities; and

WHEREAS, in order to induce the Company to retain and grow additional jobs in the Town of Babylon (the “**Town**”), it appears necessary for the Agency to assist the Company by continuing to hold leasehold title to the Facilities so as to afford the Company of certain relief from real property taxation, sales and use taxation and mortgage recording taxation (if any) with respect to the Facilities; and

WHEREAS, in connection with the Agency’s evaluation of the Project for the provision of financial assistance, the Agency has (i) assessed all material information relating to the project included in the Company’s project application (the “**Project Application**”) in order to afford a reasonable basis for the decision of the Agency to provide financial assistance to the Project; (ii) reviewed the Agency’s written cost benefit analysis for the Project which identifies the extent to which (A) the Project will create or retain permanent, private sector jobs; (B) the estimated value of any tax exemption to be provided to the Project, (C) the amount of private sector investment generated or likely to be generated by the Project; (D) reviewed the likelihood of accomplishing the proposed project in a timely fashion; and (E) considered the extent to which the Project will provide additional sources of revenue for the Town and the school district where the Facilities are located; and

WHEREAS, the Company and the Facilities are a significant employer of the Town and pursuant to the Project Application, representatives of the Company and the Owner have indicated that the Project and the Facilities will result in the retention of significant employment within the Town of Babylon and if the Company does not receive financial assistance from the Agency the Company is considering relocating its current operations in the Town to New Jersey where the Company has warehousing facilities, which would achieve substantial costs savings for the Company; and

WHEREAS, in connection with the adoption of this resolution the Agency has reviewed the statement of the Company that the Project at the date of the Project Application, as amended, is in substantial compliance with Article 18-A of the General Municipal Law of the State of New York (the “**Act**”) including Section 862 thereof; and

WHEREAS, there has been submitted to the Agency an environmental assessment form with respect to this proposed action in accordance with the State Environmental Quality Review Act and the regulations promulgated thereunder (“**SEQRA**”); and

WHEREAS, provision of aforesaid financial assistance with respect to the Facilities is to be negotiated by the Chief Executive Officer (“**CEO**”) or Chief Financial Officer (“**CFO**”) of the Agency with the result of said negotiations to be presented to a future meeting of the Agency for final approval; and

WHEREAS, the Agency would like to now indicate its intention to provide financial assistance to the Company with respect to the Project and the Facilities.

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

- Section 1. (a) The Agency hereby finds and determines that (i) the Project constitutes a “Project” within the meaning of the Act; and (ii) the granting of real property tax abatements, sales and use tax abatements and mortgage recording tax (if any) (collectively the “**Financial Assistance**”) by the Agency with respect to the Facilities pursuant to the Act, will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the Town and the State of New York and improve their standard of living, and thereby serve the public purposes of the Act.
- (b) It is desirable and in the public interest for the Agency to grant Financial Assistance to the Company with respect to the Facilities.
- Section 2. With respect to the Agency’s evaluation criteria for Manufacturing, Warehousing and Distribution Projects the Agency makes the following determinations:
- (a) It has reviewed the information in the Cost Benefit Analysis with respect to the Project.
- (b) The Company proposes a capital investment in the building, site work, machinery and equipment and capital improvements in the Facilities of approximately \$6,500,000.
- (c) The wage rates for the approximately 728 full-time and 6 part-time employees at the Facilities average \$134,000 per year for management positions, \$104,000 per year for professional positions, \$51,000 per year for administrative positions, \$84,000 per year for technician positions and \$51,000 per year for laborer positions.
- (d) The Project will not have significant impact from local labor construction in the Town.
- (e) The Project will not have a significant effect on in-region purchases or research and development.
- (f) The Project will not have a significant effect on energy efficiency.
- (g) The Project will not affect existing land use or zoning.
- (h) Project is important to the retention of a significant employer of the Town. The Company currently employs 728 full-time and 6 part-time employees. If the Company does not receive financial assistance from the Agency the Company is considering relocating its current operations in the Town to New Jersey where the

Company has warehousing facilities, which would achieve substantial costs savings for the Company.

- Section 3. The CEO or the CFO of the Agency is hereby authorized to negotiate the terms of agreements between the Agency, the Company and the Owner which will permit the Company to enjoy the grant of Financial Assistance with respect to the Facilities as herein provided.
- Section 4. The CEO or the CFO of the Agency shall present substantially final forms of such agreements with the Owner incorporating the grant of such Financial Assistance for final approval by the Agency at a future meeting of the Agency.
- Section 5. This Resolution shall also constitute a “declaration of official intent” under the Treasury Regulations of the Internal Revenue Code of 1986 as amended.
- Section 6. The Agency will not grant any Financial Assistance to be granted hereunder in excess of \$100,000 to the Owner or the Company until the Agency has held a public hearing with respect to the grant of financial assistance in accordance with the provisions of the Act.
- Section 7. In accordance with the State Environmental Quality Review Act and pursuant to Title 6 NYCRR Part 617, it is determined by the Agency that the Project, a proposed action, be classified as an Unlisted Action. The proposed action does not appear to exceed any of the criteria outlined in Title 6 NYCRR Part 617.7 which sets forth thresholds for determining significant effects on the environment. Therefore, based on the information contained within the Environmental Assessment Form filed with the Project Application and associated Project documentation, the Agency makes a determination of non-significance with respect to the Project.
- Section 8. This inducement resolution shall take effect immediately.