

PRELIMINARY INDUCEMENT RESOLUTION DATED OCTOBER 22, 2025

PRELIMINARY INDUCEMENT RESOLUTION OF THE TOWN OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY RELATING TO THE GRANTING OF PRELIMINARY APPROVAL TO EIGHT PATTON DEV LLC IN CONNECTION WITH THE POTENTIAL GRANT OF CERTAIN FINANCIAL ASSISTANCE

WHEREAS, representatives of Eight Patton Dev LLC (the “Applicant”) or any real estate holding entity formed by the principles of the Applicant (the “Owner”) have preliminarily informed officials of the Agency about, and have expressed the desire to enter into negotiations with, officials of the Agency with respect to a project (the “Project”) consisting of (i) the acquisition of approximately 3.2 acres of vacant land, (ii) the clearing of approximately 3.2 acres of land thereon and (iii) the construction thereon of twenty-six (26) duplex buildings containing fifty-one (51) residential units approximately 65,000 square foot 1 commercial multi-family residential rental housing facility ((ten (10) units (approximately ten percent (10%) of all units) set aside for workforce housing) to be located on that certain approximately 3.2 acre lot, piece or parcel of land generally known as 8 Patton Avenue, in Wyandanch, New York 11798 (the “Facility”), all for use by the Applicant in its commercial residential multi-family rental housing business; and

WHEREAS, the Applicant 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 Applicant 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 Applicant and Owner to proceed with the proposed Project; and

WHEREAS, the Applicant 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 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.