

**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.