

BABYLON INDUSTRIAL DEVELOPMENT AGENCY
IDA/IDC MINUTES
September 23, 2026

DRAFT

Present: Thomas Gaulrapp, Chairman
 Marcus Duffin, Secretary
 Justin Belkin
 William Bogardt
 William Celona
 Rosemarie Dearing
 Ferdi Ozdemir
 Vincent Piccoli

Absent: Carol Quirk

Also Present: Keith Davies, TOBIDA CEO
 Susan Hatalski, TOBIDA Chief Financial Officer
 William Wexler, Agency Counsel
 Alyson McDonough, TOBIDA Assistant to CEO
 Paulette LaBorne, TOBIDA Project Coordinator

A quorum being present, a meeting was called to order at 8:07 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 IDA/IDC Board Meeting of August 19, 2026. All in favor, motion carries.

A motion was made by William Celona and seconded by Justin Belkin in favor of a resolution to accept the minutes from Rabo Patton Developers LLC, public hearing on September 22, 2026. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by Marcus Duffin in favor of a resolution authorizing the agency to execute mortgage documents between the agency, 10 GBL LLC, 20-30 GBL LLC and 60-70 GBL LLC and PCCP, LLC in an amount not to exceed \$154,250,000.00.

A motion was made by Vincent Piccoli and seconded by Marcus Duffin 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 Eight Patton Dev LLC in connection with the acquisition, construction, furnishing and equipping of an affordable multi-family commercial residential rental housing facility in the Town of Babylon. All in favor, motion carries.

A motion was made by Justin Belkin and seconded by Rosemarie Dearing in favor of a Preliminary Inducement Resolution of the Town of Babylon Industrial Development Agency relating to granting preliminary approval to Next Generation Sports Complex LLC and 388 Broad Hollow LLC 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 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 Rabo Patton Developers LLC in connection. with the acquisition, construction and equipping of an affordable multi-family commercial residential rental housing facility in the Town of Babylon. All in favor, motion carries

CEO Report

Mr. Davies stated that the preliminary resolutions just voted on today were for authorization of two housing projects in Wyandanch, just south of the Wyandanch Rising project. They are smaller developments including mixed use, not big housing projects like we've had in the past, which is good. He stated that we are in discussions currently about more housing projects coming in that will require preliminary authorizations and is excited that the IDA along with the Town of Babylon are able to help alleviate some of the issues in the current housing crisis. Mr. Davies will keep the Board informed on that subject.

Mr. Davies explained to the Board that the NYS Authorities Budget Office (ABO) had an on-site visit to the agency the week of August 24th to review the operations, approval, and monitoring of sales tax exemptions. Specifically, the sales tax exemptions of Avalon Bay Communities and our general policies of reviewing and granting sales tax exemptions to projects across the board. Mr. Davies explained that we were randomly selected so they weren't visiting because we had done anything wrong; just checking in on our operations as part of their annual audit process across the state.

Mr. Davies gives a big thank you to Su Hatalski for taking the lead on getting the ABO everything they needed during their visit, we are incredibly fortunate to have her. Ms. Hatalski did a great job finding all the documents the ABO were requesting and answering questions as they arose.

The ABO had follow-up questions which we answered last week, and we'll be on the lookout for their full report when it comes out in the coming weeks. We'll be sure to share the report with the Board for their awareness.

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 8:012 A.M.