BABYLON ida INDUSTRIAL DEVELOPMENT AGENCY

PARTNERING . INVESTING . CREATING

AGENDA

November 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 October 21, 2026.

5. **Resolution # 2**

   Resolution permitting the termination of lease Agreement and authorizing the Chief Executive Officer to convey the Facility Equipment and terminate the Sales Tax Exemption regarding the premises located at 1776 New Highway a/k/a 155 Schmidt Boulevard, Farmingdale New York 11735 to Pintail Coffee, Inc.

6. **Resolution # 3**

   Preliminary inducement resolution of the Town of Babylon Industrial Development Agency relating to the granting of preliminary approval to WR Communities – R 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.

7. **Resolution # 4**

   Resolution authorizing modification to project documents relating to the J.M. Haley Corp. Project approving the sale of 151-155 Toledo Street in Farmingdale, NY to FE&ZE Realty LLC and certain other matters related to the foregoing.

8. **Resolution # 5**

   Resolution authoring an amendment to project documents relating to the D'Addario & Company, Inc. project to grant additional financial assistance in the form of New York State and Local sales tax exemptions for the 590 Smith Street Project.

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9. Chief Executive Officer's report

10. Old Business

11. New Business

12. Adjournment

BABYLON INDUSTRIAL DEVELOPMENT AGENCY
IDA/IDC MINUTES
October 21, 2026

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
Alyson McDonough, TOBIDA Assistant to CEO
Joseph Ninomiya, TOBIDA Director of Operations
Paulette LaBorne, TOBIDA Project Coordinator
William Wexler, Agency Counsel

A quorum being present, a meeting was called to order at 8:11A.M. A motion was made by Justin Belkin and seconded by Vincent Piccoli in favor of a resolution to accept the minutes from the IDA/IDC Board Meeting of September 23, 2026. All in favor, motion carries.

A motion was made by Vincent Piccoli and seconded by Marcus Duffin to approve the 2027 budget. All in favor, motion carries.

A motion was made by William Boghardt and seconded by Rosemarie Dearing in favor of a resolution. Accept the minutes from D'Addario & Company, Inc., public hearing on October 20, 2026. All in favor, motion carries.

A motion was made by Rosemarie Dearing and seconded by Marcus Duffin in favor of a resolution to accept the minutes from Next Generation Sports Complex LLC and 388 Broad Hollow LLC, public hearing on October 20, 2026. All in favor, motion carries.

A motion was made by Justin Belkin and seconded by Rosemarie Dearing in favor of a resolution permitting the Termination of Lease Agreement and Company Lease and authorizing the Chief Executive Officer to convey the Facility Equipment and terminate the Sales Tax Exemption regarding the premises located at 110 Bi-County Boulevard, Farmingdale, New York 11735, to National Computer Liquidators Inc. d/b/a The IT Asset Management Group. All in favor, motion carries.

A motion was made by William Celona 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 Next Generation Sports Complex LLC and 388 Broad Hollow LLC in connection with the demolition, acquisition, construction, and equipping of a sports complex and recreation center. All in favor, motion carries.

A motion was made by Rosemarie Dearing seconded by William Boghardt in favor of a resolution authoring an amendment to project documents relating to the D'Addario & Company, Inc. project to grant additional financial assistance in the form of New York State and Local Sales Tax Exemption for the project. All in favor, motion carries.

A motion was made by Vincent Piccoli seconded by Marcus Duffin in favor of a resolution authorizing the termination of sublease agreements and the entering into of new project documents relating to the B&F Electric Motors Inc. Project. All in favor, motion carries.

A motion was made by Rosemarie Dearing seconded by William Celona in favor of a resolution amending an existing resolution dated September 23, 2026, to modify the project and facility description related to the approval granted by the Town of Babylon Industrial Development Agency to Eight Patton Dev LLC. All in favor, motion carries.

CEO Report

Mr. Davies thanked the Board for taking the time over the past few days to review the 2027 budget. He stated that the agency is optimistic about ending the current year with a surplus, contingent upon the completion of several pending closings before year-end. Mr. Davies also expressed his appreciation to all Board members for their attention and consideration of this matter.

Old Business

No old business.

New Business

No new business.

A motion was made by William Bogardt and seconded by Marcus Duffin to adjourn the meeting. All in favor, motion carries. Meeting adjourned at 8:19 A.M.

November 18, 2026

Babylon Industrial Development Agency

Resolution: permitting the Termination of Lease Agreement and authorizing the Chief Executive Officer to convey the Facility Equipment and terminate the Sales Tax Exemption regarding the premises located at 1776 New Highway a/k/a 155 Schmidt Boulevard, Farmingdale New York 11735 (SCTM# 0100 036.00 01.00 013.000), to Pintail Coffee, Inc.

Now Therefore, Be It

Resolved, that the Town of Babylon IDA Board has approved a resolution permitting the Termination of Agreement and authorizing the Chief Executive Officer to convey the Facility Equipment and terminate the Sales Tax Exemption regarding the premises located at 1776 New Highway a/k/a 155 Schmidt Boulevard, Farmingdale New York 11735 (SCTM# 0100 036.00 01.00 013.000), to Pintail Coffee, Inc.

PRELIMINARY INDUCEMENT RESOLUTION
DATED NOVEMBER 18, 2026

PRELIMINARY INDUCEMENT RESOLUTION OF THE TOWN OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY RELATING TO THE GRANTING OF PRELIMINARY APPROVAL TO WR COMMUNITIES - R 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 WR Communities – R, LLC, a New York limited liability company, on behalf of itself and/or the principals of WR Communities – R, LLC and/or any entity or entities formed on behalf of WR Communities – R, LLC, or any of the foregoing (collectively, the "**Company**"), have filed or caused to be filed preliminary information with the Town of Babylon Industrial Development Agency (the "**Agency**") concerning a proposed project (the "**Project**") consisting of the acquisition, construction and equipping of a 5 story approximately 290,240 gross square foot commercial residential multi-family workforce affordable rental housing facility to be located on a 4.74 acre parcel of land having a street address of 270 & 276 Long Island Avenue, 1548 Straight Path and P/O S. 17th Street in Wyandanch, New York, and to contain two hundred and eighty-five (285) units consisting of studio, one bedroom, two bedroom and three bedroom units (fifteen (15) of such units will be designed to accommodate individuals with mobility impairments, and six (6) of such units will be designed to accommodate individuals with hearing and vision impairments), with requisite parking (the "**Facility**"), all for use by the Company in its commercial residential multi-family rental housing business; and

WHEREAS, representatives of the Company have indicated that the Project and the Facility will result in the creation of additional affordable workforce residential rental housing within the Town of Babylon; and

WHEREAS, upon further review of a to be submitted Project Application and other materials as required by the Agency, 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 provisions 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.

RESOLUTION AUTHORIZING MODIFICATION TO PROJECT DOCUMENTS RELATING TO THE J.M. HALEY CORP. PROJECT APPROVING THE SALE OF 151-155 TOLEDO STREET IN FARMINGDALE, NY TO FE&ZE REALTY LLC AND CERTAIN OTHER MATTERS RELATED TO THE FOREGOING

WHEREAS, pursuant to a resolution adopted on February 25, 2014 authorizing the undertaking of a Project, the Town of Babylon Industrial Development Agency (the "**Agency**") entered into a straight lease transaction with Blessed Horizons Realty LLC, a New York limited liability company (the "**Company**") and J. M. Haley Corp. (the "**Sublessee**"), pursuant to which the Company transferred title to the land and improvements located at 151-155 Toledo Street in Farmingdale, New York (the "**Land**"), to the Agency and the Agency, the Company and the Sublessee undertook a project at such location consisting of the renovation and equipping of an approximately 9,600 square foot office and manufacturing facility (the "**Facility**") for use by the Sublessee as a sheet metal manufacturing and fabrication facility for HVAC and related products and the Company agreed that the Company and the Sublessee would receive the benefit of certain sales and use tax exemptions, certain mortgage recording tax exemptions and certain real property tax exemptions in accordance with a Lease Agreement (the "**Original Lease Agreement**") by and between the Agency and the Company, and a Sublessee Agreement by and between the Company and the Sublessee, each dated March 17, 2014; and

WHEREAS, the Company now desires to sell the Land and the Facility to FE&ZE Realty LLC, a limited liability company organized and existing under the laws of the State of New York ("**FE&ZE Realty**"); and

WHEREAS, FE&ZE Realty will continue to sublease the Land and the Facility to the Sublessee for use in its business of sheet metal manufacturing and fabrication for HVAC contractors and the Sublessee will continue operations at the Land and Facility and will maintain existing employment levels at the Facility; and

WHEREAS, the Company, FE&ZE Realty and the Sublessee desire to continue existing payments in lieu of taxes arrangements under the Original Lease Agreement; and

WHEREAS, in connection with the purchase and sale of the Land and the Facility by FE &ZE Realty, the Company desires that the Agency transfer by deed (the "**Deed**") title to the Land and the Facility to the Company, that the Company transfer the Land and the Facility to FE&ZE Realty, that FE&ZE Realty lease the Land and the Facility to the Agency pursuant to a Company Lease Agreement (the "**Company Lease**"), that the Agency sublease the Land and the Facility to FE&ZE Realty pursuant to a Lease and Project Agreement (the "**Lease and Project Agreement**") and that FE&ZE Realty sublease the Land and the Facility to the Sublessee; and

WHEREAS, the Agency desires to approve the forgoing transfers pursuant to the Deed, Company Lease and Lease and Project Agreement.

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

Section 1. The Agency hereby approves the form of Deed and the transfer by deed from the Agency to the Company of the Land and Facility.

Section 2. The Agency hereby approves the lease of the Land and the Facility from FE&ZE Realty to the Agency under the Company Lease and the form and substance of the Company Lease in substantially the form previously executed for other "straight lease" transactions.

Section 3. The Agency hereby approves the sublease of the Land and the Facility from the Agency to FE&ZE Realty under the Lease and Project Agreement and the form and substance of the Lease and Project Agreement in substantially the form previously executed for other "straight lease" transactions.

Section 4. Keith Davies as Chief Executive Officer ("**CEO**") or any other Authorized Representative, is hereby authorized, on behalf of the Agency, to consent to final forms of the Deed, Company Lease and Lease and Project Agreement, any other agreements, documents, consents or certifications consistent with the foregoing (hereinafter collectively called the "**Agency 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 Agency 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, 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 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 5. The CEO, 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 6. 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 7. 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 8. No covenant, stipulation, obligation or agreement contained in this resolution, or the Agency 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 Agency Documents or be subject to any personal liability or accountability by reason of the execution thereof.

Section 9. This resolution shall take effect immediately.

RESOLUTION AUTHORIZING AN AMENDMENT TO PROJECT DOCUMENTS RELATING TO THE D'ADDARIO & COMPANY, INC. PROJECT TO GRANT ADDITIONAL FINANCIAL ASSISTANCE IN THE FORM OF NEW YORK STATE AND LOCAL SALES TAX EXEMPTIONS FOR THE 590 SMITH STREET PROJECT

WHEREAS, pursuant to a resolution adopted on March 20, 2024 authorizing the undertaking of a Project, the Town of Babylon Industrial Development Agency (the "**Agency**") entered into a straight lease transaction with D'Addario & Company, Inc. (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 taxes (if any) and 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 July 31, 2024 (the "**Lease Agreement**"), covering property located at 590 Smith Street, Farmingdale, New York; and

WHEREAS, the Company's Montana-based affiliate, Cleerline Technology Group ("**Cleerline**") is relocating to the Company's facilities in Farmingdale, New York; and

WHEREAS, in connection with the relocation of Cleerline from Montana to New York, the Company has requested the granting of additional financial assistance in the form of sales and use tax exemptions for use at its 590 Smith Street, Farmingdale, New York, facility for an additional period not to exceed three years for the acquisition, construction and equipping of an approximately 14,000 square foot expansion and related facilities for use as additional warehouse space to store raw materials utilized in various manufacturing processes (the "**Amended 590 Smith Street Project**"); and

WHEREAS, the Agency desires to grant additional financial assistance in the form of sales and use tax exemptions for the Amended 590 Smith Street Project and adopt this Amendatory Resolution (this "**Amendatory Resolution**") to address the changes as described above; and

WHEREAS, the Agency desires to adopt this Amendatory Resolution.

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 Amended 590 Smith Street Project, 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 granting sales and use tax exemptions for an additional period not to exceed three years.

Section 2. Keith Davies as Chief Executive Officer ("**CEO**"), the Chairman or the Secretary and any member of the Agency (as used in this Amendatory 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 Amendatory Resolution, 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 this Amendatory Resolution, 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 this Amendatory Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of this Amendatory Resolution binding upon the Agency.

Section 4. All covenants, stipulations, obligations and agreements of the Agency contained in this Amendatory Resolution 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 Amendatory Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Agency or the members thereof by the provisions of this Amendatory Resolution 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 Amendatory Resolution 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 or be subject to any personal liability or accountability by reason of the adoption hereof.

Section 6. This Amendatory Resolution shall take effect immediately.