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.