

**TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
AGENDA ITEMS FOR FEBRUARY 27, 2018**

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**AGENDA ITEM #1**

**TYPE OF RESOLUTION:** CALL THE MEETING OF THE  
TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY  
TO ORDER

**COMPANY:** N/A

**PROJECT LOCATION:** N/A

**JOBS (RETAINED/CREATED):** RETAINED - N/A -  
CREATE - N/A -

**INVESTMENT:** \$ N/A



MEETING OF THE TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY

February 27, 2018

Agenda

1. Call the meeting of the Town of Islip Industrial Development Agency to order.
2. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to approve the **Minutes** from the meeting on **January 23, 2018**.
3. To consider the adoption of an Inducement Resolution between the Town of Islip Industrial Development Agency and **Cottonwood Metals, Inc.** Located at 1625 Sycamore Avenue, Bohemia. (0500-14800-0100-004000).
4. To consider the adoption of an Amended Authorizing Resolution between the Town of Islip Industrial Development Agency and **Hilo Maintenance, LLC**. Located at 845 South First Street, Ronkonkoma. (0500-08600-0400-007001).
5. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to enter into a contract with **Mike Siniski**, to provide computer programming services for the maintenance of an updated and improved IDA Assessment Roll and PILOT billing system including training Town of Islip staff at a rate of \$65.00 per hour, not to exceed \$5,000.
6. To consider an adoption of a Resolution approving a tenant agreement between the Town of Islip Industrial Development Agency and **AG-Metropolitan Sunrise, LLC/Tiny Treasures Child Care, Inc.** Located at 3500 Sunrise Highway, Great River. (0500-21100-0100-005006).
7. To consider an adoption of a Resolution approving a tenant agreement between the Town of Islip Industrial Development Agency and **AG-Metropolitan Sunrise, LLC/Go Fitness, Inc.** Located at 3500 Sunrise Highway, Great River (0500-21100-0100-005006).
8. To consider an adoption of an Amended Authorizing Resolution between The Town of Islip Industrial Development Agency and **Beyer Islip Realty, LLC/Banker Construction Corp. 2018 Facility**. Located at 171 Freeman Avenue, Islip. (0500-27100-0300-018004).
9. To consider **any other business** to come before the Agency.

TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
AGENDA ITEMS FOR FEBRUARY 27, 2018

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**AGENDA ITEM # 2**

**TYPE OF RESOLUTION:** TO CONSIDER THE ADOPTION  
OF A RESOLUTION ON BEHALF OF THE TOWN OF ISLIP  
IDA TO APPROVE THE MINUTES FROM THE MEETING  
ON JANUARY 23, 2018

**COMPANY:** N/A

**PROJECT LOCATION:** N/A

**JOBS (RETAINED/CREATED):** RETAINED - N/A -  
CREATE - N/A -

**INVESTMENT:** \$ N/A





MEETING OF THE TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY

January 23, 2018

Meeting Minutes

1. Call the meeting of the Town of Islip Industrial Development Agency to order on a motion by Councilman John C. Cochrane Jr. and seconded by Councilwoman Trish Bergin Weichbrodt.

Members Angie M. Carpenter, Councilwoman Trish Bergin Weichbrodt, Councilman John C. Cochrane Jr., Councilwoman Mary Kate Mullen and Councilman James P. O'Connor were present and the Chairwoman acknowledged a quorum.

Motions were presented to approve and adopt the following resolutions on the January 23, 2018 IDA Agenda. The resolutions were as follows:

2. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to approve the **Minutes** from the meeting on **December 19, 2017**. On a motion by Councilwoman Mary Kate Mullen and seconded by Councilwoman Trish Bergin Weichbrodt, said motion was approved 4-1. Councilman James P. O'Connor abstained.
3. To consider the adoption of a Resolution approving the **2018 IDA Meeting Schedule** of the Town of Islip Industrial Development Agency. On a motion by Councilman John C. Cochrane and seconded by Councilwoman Mary Kate Mullen, said motion was approved unanimously.
4. To consider the adoption of a Resolution **Appointing Officers** of the Town of Islip Industrial Development Agency. On a motion by Councilman John C. Cochrane and seconded by Councilwoman Mary Kate Mullen, said motion was approved unanimously.
5. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to adopt an **Audit Committee** in compliance with the Public Authority Accountability Act ("PAAA") and to appoint John Cochrane, Mary Kate Mullen and Anne Danziger to that committee. On a motion by Councilman James P. O'Connor and seconded by Chairwoman Angie M. Carpenter, said motion was approved 3-2. Councilman John C. Cochrane and Councilwoman Mary Kate Mullen abstained.
6. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to adopt a **Finance Committee** in compliance with the Public Authority Accountability Act ("PAAA") and to appoint Trish Bergin Weichbrodt, James P. O'Connor and Ron Meyer to that committee. On a motion by Chairwoman Angie M. Carpenter and seconded by Councilman John C. Cochrane Jr., said motion was approved



3-2. Councilwoman Trish Bergin Weichbrodt and Councilman James P. O'Connor abstained.

7. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to adopt a **Governance Committee** in compliance with the Public Authority Accountability Act ("PAAA") and to appoint John Cochrane, Mary Kate Mullen and Brad Hemingway to that committee. On a motion by Councilman James P. O'Connor and seconded by Councilwoman Trish Bergin Weichbrodt, said motion was approved 3-2. Councilman John C. Cochrane Jr. and Councilwoman Mary Kate Mullen abstained.
8. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development agency to adopt a **Code of Ethics Policy** in compliance with the Public Authority Accountability Act ("PAAA") and to appoint the Board of Ethics of the Town of Islip as its Ethics Officer. On a motion by Councilwoman Trish Bergin Weichbrodt and seconded by Councilman James P. O'Connor, said motion was approved unanimously.
9. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to adopt an **Investment Policy** in compliance with the Public Authority Accountability Act ("PAAA") which shall apply to all operating funds, bond proceeds and other funds and all investment transactions involving operating funds, bond proceeds and other funds accounted for in the financial statements of the Agency. On a motion by Chairwoman Angie M. Carpenter and seconded by Councilman John C. Cochrane Jr., said motion was approved unanimously.
10. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to adopt a **Procurement Policy** in compliance with the Public Authority Accountability Act ("PAAA") which will apply to the procurement for goods and services not subject to the competitive bidding requirements set forth in General Municipal Law Section 103 and which goods and services are paid for and used by the Agency. On a motion by Councilwoman Mary Kate Mullen and seconded by Councilman James P. O'Connor, said motion was approved unanimously.
11. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency adopting a **Conflict of Interest Policy** in compliance with the Public Accountability Act ("PAAA") and amending the by-laws of the Agency. On a motion by Councilman John C. Cochrane Jr. and Councilwoman Trish Bergin Weichbrodt, said motion was approved unanimously.
12. To consider a Resolution on behalf of the Town of Islip Industrial Development Agency to adopt the **Travel Authorization and Mileage Reimbursement** guidelines as stated in the Town of Islip Administrative Procedures Manual, Section 303, as recommended by the New York State Authorities Budget Office. On a motion by Chairwoman Angie M. Carpenter and seconded by Councilwoman Mary Kate Mullen, said motion was approved unanimously.

13. To consider an adoption of an Authorizing Resolution between the Town of Islip Industrial Development Agency and **BDG Bay Shore/Tensator Inc.** Located at 260 Spur Drive South, Bay Shore. (0500-26600-0300-073009). On a motion by Councilman John C. Cochrane Jr. and seconded by Councilwoman Mary Kate Mullen, said motion was approved unanimously.
14. To consider and adoption of an Authorizing Resolution between the Town of Islip Industrial Development Agency and **Jetson Realty Corp./Plastirun Corporation.** Located at 70 Emjay Boulevard, Brentwood. (0500-13400-0200-004003). On a motion by Councilwoman Trish Bergin Weichbrodt and seconded by Councilman John C. Cochrane Jr., said motion was approved unanimously.
15. To consider the adoption of an Authorizing Resolution between the Town of Islip Industrial Development Agency and **North District Lofts, LLC.** Located at 61 & 57 Park Avenue, Bay Shore. (0500-39300-0200-108002). On a motion by Councilwoman Mary Kate Mullen and seconded by Councilwoman Trish Bergin Weichbrodt, said motion was approved unanimously.
16. To consider the adoption of an Authorizing Resolution between the Town of Islip Industrial Development Agency and **Maple Avenue Lofts, LLC 2017.** Located at 11 Maple Avenue, Bay Shore. (0500-39300-0400-026010). On a motion by Councilwoman Mary Kate Mullen and seconded by Councilwoman Trish Bergin Weichbrodt, said motion was approved unanimously.
17. To consider the adoption of an Authorizing Resolution for a Tenant consent for the **100 Pineaire Drive, LLC/Rubie's Costume Company, Inc. 2015 Facility.** (0500-15800-0200-048001). On a motion by Councilman John C. Cochrane Jr. and Councilwoman Mary Kate Mullen, said motion was approved unanimously.
18. To consider the adoption of a Resolution to Authorize the Town of Islip Economic Development to execute a one year extension contract with **Albrecht, Viggiano, Zureck & Co., P.C.** to perform the audit for the year ended December 31, 2017. On a motion by Chairwoman Angie M. Carpenter and seconded by Councilman James P. O'Connor, said motion was approved unanimously.
19. To consider **any other business** to come before the Agency. There being none the meeting adjourned on a motion by Councilman John C. Cochrane Jr. and seconded by Councilwoman Trish Bergin Weichbrodt.

TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
AGENDA ITEMS FOR FEBRUARY 27, 2018

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**AGENDA ITEM #3**

**TYPE OF RESOLUTION: INDUCEMENT RESOLUTION**

**COMPANY: COTTONWOOD METALS, INC.**

**PROJECT LOCATION: 1625 SYCAMORE AVE,  
BOHEMIA (0500-148-0100-004000)**

**JOBS (RETAINED/CREATED): RETAINED - 23 -  
CREATE - 08 -**

**INVESTMENT: \$165,000.00**



RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL  
DEVELOPMENT AGENCY TAKING OFFICIAL ACTION  
TOWARD APPOINTING COTTONWOOD METALS, INC., A  
BUSINESS CORPORATION, ON BEHALF OF ITSELF AND/OR  
THE PRINCIPALS OF COTTONWOOD METALS, INC.  
AND/OR AN ENTITY FORMED OR TO BE FORMED ON  
BEHALF OF THE FOREGOING AS AGENT(S) OF THE  
AGENCY FOR THE PURPOSE OF ACQUIRING,  
RENOVATING AND EQUIPPING THE FACILITY AND  
MAKING CERTAIN FINDINGS AND DETERMINATIONS  
WITH RESPECT TO THE FACILITY.

WHEREAS, Cottonwood Metals, Inc. (doing business as Monarch Metal), a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Cottonwood Metals, Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Company**"), has applied to the Town of Islip Industrial Development Agency (the "**Agency**") to enter into a transaction in which the Agency will assist in the acquisition of a leasehold interest in an approximately 30,864 square foot portion of an approximately 85,000 square foot multi-tenant building (the "**Premises**"), located on an approximately 6.00 acre parcel of land located at 1700 Ocean Avenue, Ronkonkoma, New York (the "**Land**"), the renovation of the Premises (the "**Improvements**"), and the acquisition and installation therein of certain equipment and personal property (the "**Equipment**"; and together with the Premises and the Improvements, the "**Facility**"), which Facility will be leased by the Agency to the Company, and used by the Company as its headquarters, housing warehouse, manufacturing, administrative and distribution space in its business as a manufacturer and distributor of engineered systems and hardware for installing interior and exterior wall panels and cladding in the architectural construction industry (the "**Project**"); and

WHEREAS, the Agency will acquire a subleasehold interest in the Premises and the Improvements and title to the Equipment and will sub-sublease and lease the Facility to the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 1974 of the State of New York, as the same may be amended from time to time (collectively, the "**Act**"); and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and the Extension and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from sales and use taxes and abatement of real property taxes on the Facility, consistent with the policies of the Agency, all to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein; and

WHEREAS, as of the date of this resolution, no determination for financial assistance has been made; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, prior to the date of the Hearing (defined below), the Agency will have made a determination for financial assistance; and

WHEREAS, prior to the closing of the transaction described herein, a public hearing (the “**Hearing**”) will be held so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency or the location or nature of the Facility can be heard; and

WHEREAS, notice of the Hearing will be given prior to the closing of the transaction described herein, and such notice (together with proof of publication) will be substantially in the form annexed hereto as Exhibit A; and

WHEREAS, the minutes of the Hearing are or will be annexed hereto as Exhibit B; and

WHEREAS, the Company has represented to the Agency that the approval of the Facility will result in the closure of a plant located at 1625 Sycamore Avenue, Bohemia, New York and the Agency would otherwise be prohibited from granting benefits pursuant to the provisions of Section 862 of the Act; and

WHEREAS, based upon the representations of the Company in the Application for financial assistance filed by the Company with the Agency (the “**Application**”), the closure of the plant is reasonably necessary to discourage the Company from removing such other plant to Kentucky and/or Tennessee and therefore not subject to the prohibitions contained in Section 862 of the Act; and

WHEREAS, in accordance with Section 859-a(5)(d) of the Act, the Agency has notified the chief executive officers of the Town of Islip and Suffolk County of the removal of the Company’s facility in Bohemia, New York and its relocation within the Town of Islip; and

WHEREAS, the Agency has given due consideration to the application of the Company and to representations by the Company that the proposed financial assistance is either an inducement to the Company to maintain the Facility in the Town of Islip or is necessary to maintain the competitive position of the Company in its industry; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the “**SEQR Act**” or “**SEQR**”), the Agency constitutes a “State Agency”; and

WHEREAS, to aid the Agency in determining whether the Facility may have a significant effect upon the environment, the Company has prepared and submitted to the Agency an Environmental Assessment Form and related documents (the “**Questionnaire**”) with respect to the Facility, a copy of which is on file at the office of the Agency; and

WHEREAS, the Questionnaire has been reviewed by the Agency; and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the leasing of the Facility by the Agency to the Company.

NOW, THEREFORE, BE IT RESOLVED by the Town of Islip Industrial Development Agency (a majority of the members thereof affirmatively concurring) that:

Section 1. Based upon the Environmental Assessment Form completed by the Company and reviewed by the Agency and other representations and information furnished by the Company regarding the Facility, the Agency determines that the action relating to the acquisition, renovation, equipping, and operation of the Facility is an "Unlisted" Action, as that term is defined in the SEQRA Act. The Agency also determines that the action will not have a "significant effect" on the environment, and, therefore, an environmental impact statement will not be prepared. This determination constitutes a negative declaration for purposes of SEQRA. Notice of this determination shall be filed to the extent required by the applicable regulations under SEQRA or as may be deemed advisable by the Chairman or Executive Director of the Agency or counsel to the Agency.

Section 2. The acquisition, renovation and equipping of the Facility by the Agency, the subleasing and leasing of the Facility to the Company and the provision of financial assistance on the Facility pursuant to the Act will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the Town of Islip and the people of the State of New York and improve their standard of living, and thereby serve the public purposes of the Act, and the same is, therefore, approved.

Section 3. Subject to the provisions of this resolution, the Agency shall (i) acquire, renovate and equip the Facility, and (ii) lease and sublease the Facility to the Company.

Section 4. The Company is hereby notified that it will be required to comply with Section 875 of the Act. The Company shall be required to agree to the terms of Section 875 pursuant to the Lease and Project Agreement, dated a date to be determined (the "**Lease Agreement**"), by and between the Company and the Agency. The Company is further notified that the tax exemptions and abatements provided pursuant to the Act and the appointment of the Company as agent of the Agency pursuant to this resolution are subject to termination and recapture of benefits pursuant to Sections 859-a and 875 of the Act and the recapture provisions of the Lease Agreement.

Section 5. Counsel to the Agency is authorized and directed to work with Transaction Counsel (Nixon Peabody LLP) to prepare, for submission to the Agency, all documents necessary to affect the transactions described in the foregoing resolution.

Section 6. The Chairman, the Executive Director, the Deputy Executive Director and all members of the Agency are hereby authorized and directed (i) to distribute copies of this resolution to the Company, and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 7. Any expenses incurred by the Agency with respect to the Facility, including the expenses of Transaction Counsel, shall be paid by the Company. By acceptance hereof, the



Company agrees to pay such expenses and further 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 Facility.

Section 8. This resolution shall take effect immediately.

STATE OF NEW YORK       )  
                                      : SS.:  
COUNTY OF SUFFOLK       )

I, the undersigned Assistant Secretary of the Town of Islip Industrial Development Agency,  
DO HEREBY CERTIFY THAT:

I have compared the foregoing copy of a resolution of the Town of Islip Industrial Development Agency (the “Agency”) with the original thereof on file in the office of the Agency, and the same is a true and correct copy of such resolution and of the proceedings of the Agency in connection with such matter.

Such resolution was passed at a meeting of the Agency duly convened in public session on February 27, 2018, at Islip Town Hall, 655 Main Street, Islip, New York, at which meeting the following members were:

Present:

Absent:

Also Present:

The question of the adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

Voting Aye

and, therefore, the resolution was declared duly adopted.

The Application is in substantially the form presented to and approved at such meeting.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), (ii) said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections 103a and 104, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand as of February 27, 2018.

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Assistant Secretary



**TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
AGENDA ITEMS FOR FEBRUARY 27, 2018**

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**AGENDA ITEM #4**

**TYPE OF RESOLUTION: AN AMENDED AUTHORIZING  
RESOLUTION**

**COMPANY: HILO MAINTENANCE, LLC**

**PROJECT LOCATION: 845 SOUTH FIRST STREET,  
RONKONKOMA**

**JOBS (RETAINED/CREATED): RETAINED - N/A -  
CREATE - N/A -**

**INVESTMENT: \$ N/A**

Date: February 27, 2018

At a meeting of the Town of Islip Industrial Development Agency (the “**Agency**”), held at Islip Town Hall, 655 Main Street, Islip, New York on the 27<sup>th</sup> day of February, 2018, the following members of the Agency were:

Present:

Absent:

Also Present:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to an amendment to an authorizing resolution to a certain industrial development facility more particularly described below (Hilo Equipment and Services, LLC 2018 Facility) and the leasing of the facility to Hilo Equipment and Services, LLC.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Voting Nay

AMENDED RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE ACQUISITION, RENOVATION AND EQUIPPING OF A CERTAIN INDUSTRIAL DEVELOPMENT FACILITY AND APPROVING THE APPOINTMENT OF HILO EQUIPMENT AND SERVICES, LLC, A NEW YORK LIMITED LIABILITY COMPANY, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF HILO EQUIPMENT AND SERVICES, LLC AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AS AGENT(S) OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, RENOVATING AND EQUIPPING AN INDUSTRIAL DEVELOPMENT FACILITY AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS AND MAKING CERTAIN FINDINGS AND DETERMINATIONS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 1974 of the State of New York, as may be amended from time to time (collectively, the “**Act**”), the Town of Islip Industrial Development Agency (the “**Agency**”), was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, by Inducement/Authorizing Resolution, dated May 23, 2017 (the “**Original Authorizing Resolution**”), the Agency previously approved a project for Hilo Maintenance Systems, Inc., a New York business corporation on behalf of itself and/or the principals of Hilo Maintenance Systems, Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), in which the Agency will assist in: (a) the acquisition of a leasehold interest in an approximately 4.3 acre parcel of land located at 845 South First Street, Ronkonkoma, New York (the “**Land**”), (b) the renovation of an approximately 64,224 square foot building located thereon (the “**Improvements**”), and (c) the acquisition and installation therein of certain equipment and personal property (the “**Equipment**”; and, together with the Land and the Improvements, the “**Facility**”), which Facility will be subleased and leased by the Agency to the Company and which Facility will be used by the Company for its primary use as an industrial service, rentals and lighting sales, and distribution center (the “**Project**”); and

WHEREAS, the Company has represented to the Agency that the approval of the Project and the transactions contemplated by the Lease Agreement will result in the removal of a facility located at 343 Oser Ave., Hauppauge, New York 11788 and the Agency would otherwise be prohibited from granting benefits pursuant to the provisions of Section 862 of the Act; and



WHEREAS, based upon the representation of the Company in the Application for financial assistance filed by the Company with the Agency (the "**Application**"), the Project is reasonably necessary to preserve the competitive position of the Facility occupant(s) in its industry and therefore not subject to the prohibitions contained in Section 862 of the Act; and

WHEREAS, in accordance with Section 959-a(5)(d) of the Act, the Agency has notified the chief executive officers of the affected municipalities of the abandonment of the Company's facility in the Town of Smithtown and its relocation to Ronkonkoma; and

WHEREAS, Hilo Equipment and Services, LLC, by letter dated January 30, 2018, notified the Agency of a change in corporate structure of the Company subsequent to the Authorizing Resolution, and further that Hilo Equipment and Services, LLC, a New York limited liability company on behalf of itself and/or the principals of Hilo Maintenance Systems, Inc. and/or an entity formed or to be formed on behalf of any of the foregoing ("**Hilo Equipment and Services**"), is successor to the Company; and

WHEREAS, in connection therewith, Hilo Equipment and Services, submitted its application for financial assistance, dated January 30, 2018 (the "**Amended Application**"), to the Agency; and

WHEREAS, Hilo Equipment and Services has requested the Agency to accept its Amended Application and permit Hilo Equipment and Services to enter into the straight-lease transaction for the Project, as contemplated by the Original Authorizing Resolution; and

WHEREAS, prior to this Resolution, a public hearing (the "**Hearing**") was held and notice of the Hearing was given and such notice (together with proof of publication) together with the minutes of the Hearing are in substantially in the form annexed hereto as Exhibits A and B respectively; and

WHEREAS, the Agency has given due consideration to the request of Hilo Equipment and Services and to representations by Hilo Equipment and Services, LLC that the proposed transfer of a leasehold interest or a fee title interest is either an inducement to Hilo Equipment and Services, LLC to maintain and expand the Facility in the Town of Islip or is necessary to maintain the competitive position of Hilo Equipment and Services, LLC in its industry; and

WHEREAS, the Agency ratifies and confirms all terms contemplated under the Authorizing Resolution, as amended by this Amended Authorizing Resolution, including the Agency Documents (as defined therein); and

WHEREAS, Hilo Equipment and Services, LLC has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the leasing of the Facility by the Agency to Hilo Equipment and Services, LLC; and

NOW, THEREFORE, BE IT RESOLVED by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. Based upon the representations of the Company, the Project and the related financial assistance is reasonable necessary to preserve the competitive position of the Company in its industry.

Section 2. The Agency hereby amends the Original Authorizing Resolution to amend the definition of Company therein based on the Amended Application submitted to the Agency by Hilo Equipment and Services.

Section 3. The Agency hereby ratifies and confirms all terms contemplated by the Original Authorizing Resolution, as amended by this Amended Authorizing Resolution, including the Agency Documents.

Section 4. This amended resolution shall take effect immediately.

STATE OF NEW YORK     )  
                                      : SS.:  
COUNTY OF SUFFOLK    )

I, the undersigned Assistant Secretary of the Town of Islip Industrial Development Agency,  
DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town of Islip Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on the 27th day of February, 2018, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Agency Documents contained in this transcript of proceedings are each in substantially the form presented to the Agency and/or approved by said meeting.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, that all members of said Agency had due notice of said meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 27th day of February, 2018.

By: \_\_\_\_\_  
Assistant Secretary

TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
AGENDA ITEMS FOR FEBRUARY 27, 2018

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**AGENDA ITEM #5**

**TYPE OF RESOLUTION:** AN ADOPTION OF A  
RESOLUTION APPROVING A CONTRACT WITH MIKE  
SINISKI FOR COMPUTER SERVICES

**COMPANY:** N/A

**PROJECT LOCATION:** N/A

**JOBS (RETAINED/CREATED):** RETAINED - N/A -  
CREATE - N/A -

**INVESTMENT:** \$ N/A

**AGREEMENT BETWEEN TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY  
AND Mike Siniski**

THIS AGREEMENT, entered into the 27<sup>th</sup> day of February 2018, by and between the TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY ("the AGENCY"), a duly authorized agency of the Town of Islip, established under Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of the State of New York, as amended, and having its principal place of business at 40 Nassau Ave., Islip, New York, and Mike Siniski, 19 Zavra St., Bohemia, NY 11716.

WHEREAS, by a resolution duly adopted on February 27, 2018 (attached hereto), the Chairman of the AGENCY is authorized to enter into this Agreement with Mike Siniski;

WHEREAS, the term of this Agreement shall be for the period of February 27, 2018 until completion;

WHEREAS, Mike Siniski agrees to perform the following tasks during the term of the Agreement;

- (1) Provide computer programming services for the development of an IDA assessment roll and pilot billing system;

WHEREAS, the AGENCY agrees to compensate Mike Siniski in the amount of \$65 per hour, not to exceed \$5,000.00 for the term of this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and consideration set forth above, the parties hereto agree as set forth;

IN WITNESS WHEREOF, the AGENCY and Mike Siniski have executed this Agreement as of the date of the year first written.

Mike Siniski

By: Mike Siniski

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY

By: Angie M. Carpenter  
Chairwoman



February 27, 2018

Whereas, the Town of Islip Industrial Development Agency (the Agency) is duly established under Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 1974 of the State of New York, as amended; and

Whereas, the purpose of the Agency is to promote and encourage economic development within the Town of Islip and,

Whereas, the Agency routinely enters into Payment In Lieu of Taxes (PILOT) agreements with companies to encourage their relocation and /or expansion within the Town; and,

Whereas, those PILOT agreements require the Agency to collect approximately \$18 Million annually from contracted companies and disburse those sums to the affected taxing jurisdictions; and

Whereas, the New York State Office of State Comptroller and New York State Authority Budget Office both require annual reporting of the above mentioned activity, along with other detailed financial and management practices; and

Whereas, the Agency is desirous of contracting the responsibility of certain Information Technology improvements to an outside contractor; now therefore on a motion of

Seconded by \_\_\_\_\_, be it

Resolved, that the Chairman is authorized to enter into a contract with Mike Siniski for the period of February 27, 2018 until the completion of the task, which is to provide computer programming services for the maintenance of an updated and improved IDA Assessment Roll and Pilot billing system, including training the Town of Islip staff.

Resolved, the compensation for said contract will be set at \$65 an hour and be limited to \$5,000.

Upon a vote being taken, the result was:

TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
AGENDA ITEMS FOR FEBRUARY 27, 2018

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**AGENDA ITEM #6**

**TYPE OF RESOLUTION:** RESOLUTION APPROVING A  
TENANT AGREEMENT

**COMPANY:** AG-METROPOLITAN SUNRISE, LLC/TINY  
TREASURES CHILD CARE, INC.

**PROJECT LOCATION:** N/A

**JOBS (RETAINED/CREATED):** RETAINED - N/A -  
CREATE - N/A -

**INVESTMENT:** \$ N/A

Date: February 27, 2018

At a meeting of the Town of Islip Industrial Development Agency (the “Agency”) held on the 27th day of February, 2018, at 40 Nassau Avenue, Islip, New York 11751, the following members of the Agency were:

Present:

Absent:

Also Present:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the consent to the continued subleasing of a portion of the Sunrise Business Center 2012 Facility and approving the execution and delivery of related documents.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Voting Nay

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL  
DEVELOPMENT AGENCY PERTAINING TO THE  
CONSENT TO THE CONTINUED SUBLEASING OF A  
PORTION OF THE SUNRISE BUSINESS CENTER 2012  
FACILITY AND APPROVING THE FORM, SUBSTANCE,  
EXECUTION AND DELIVERY OF RELATED  
DOCUMENTS.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 1974 of the State of New York, as may be amended from time to time (collectively, the "**Act**"), the Town of Islip Industrial Development Agency (the "**Agency**") was created with the authority and power, among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, AG-Metropolitan Sunrise, L.L.C., a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York, having an office at 245 Park Avenue, New York, New York 10167 (the "**Original Company**"), has previously entered into a transaction with the Agency in which the Agency assisted in the acquisition, renovation and equipping of an approximately 41 acre parcel of land (the "**Land**") with an existing approximately 340,000 aggregate square foot three story building (the "**Building**") currently known as the Long Island Business and Technology Center located at 3500 Sunrise Highway, Great River, Town of Islip, New York (more specifically described as District 0500, Section 211.00, Block 1 and Lots 005 and 006) and the renovation and equipping of the building to make the Building state-of-the-art in order to provide incentives towards full occupancy by various lessees of the Building (the "**Facility**"); and

WHEREAS, the Agency leased the Facility to the Original Company pursuant to a certain Lease Agreement, dated as of January 1, 2007, amended by an Amendment to Lease Agreement, dated April 20, 2009 (collectively, the "**Lease Agreement**"), by and between the Agency, as lessor, and the Company, as lessee; and

WHEREAS, Original Company and Feil 3500 Sunrise Associates LLC and Feil Business Center Associates LLC, each a Delaware limited liability company, as tenants-in common, each having its principal office at c/o The Feil Organization, 7 Penn Plaza, Suite 618, New York, New York 10001 (collectively, the "**Company**" and each an "**Assignee**") previously requested that the Agency consent to the assignment of the Original Company's leasehold interest in the Facility to the Company (as tenants in common with Feil 3500 Sunrise Associates LLC having an undivided 45.29% interest and Feil Business Center Associates LLC having an undivided 54.71% interest), and the assumption, on a joint and several basis, of Assignor's leasehold interest in the Facility by the Company; and

WHEREAS, the Agency consented to the assignment of Original Company's leasehold interest in the Facility to the Company, pursuant to a certain Assignment, Assumption and Amendment Agreement, dated as of November 1, 2012 (the "**Assignment**,"

**Assumption and Amendment Agreement**”), by and among the Agency, the Assignor and the Assignees; and

WHEREAS, the Company previously entered into an Agreement of Lease with Tiny Treasures Child Care Inc., a New York business corporation, (the “**Tenant**”) to, among other things, sublease a portion of the first (1<sup>st</sup>) floor in the 100 Building of the Facility, containing approximately 6,674 rentable square feet of space (the “**Current Demised Premises**”), for use by the Tenant in its business as a child/daycare school and facility and general and executive office use (the “**Tiny Treasures Lease**”), for a period commencing on the earlier of (i) December 1, 2014 or (ii) the date the Lessor’s Work (as defined therein) is substantially completed, and expiring on May 31, 2025 (the “**Tiny Treasures Lease Term**”); and

WHEREAS, the Facility may not be subleased, in whole or in part, without the prior written consent of the Agency; and

WHEREAS, such consent was manifested by the execution and delivery of a Tenant Agency Compliance Agreement, dated September, 2014, between the Agency and the Tenant (the “**Tenant Agency Compliance Agreement**”); and

WHEREAS, the Company has now entered into negotiations with the Tenant to, among other things, lease additional space to the Tenant within the Facility, consisting of approximately 1,234 square feet of space (the “**Expansion Space**”; and together with the Current Demised Premises, the “**Demised Premises**”), pursuant to an Amendment of Lease, dated a date to be determined (the “**Amendment to Tiny Treasures Lease**”); and

WHEREAS, the Company has requested that the Agency consent to the leasing of the Expansion Space to the Tenant pursuant to the Amendment to Tiny Treasures Lease; and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the continued subleasing of the Demised Premises.

NOW, THEREFORE, BE IT RESOLVED by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The continued subleasing of the Demised Premises to the Tenant will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Islip and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and



(c) The Agency consents to the continued subleasing of the Demised Premises to the Tenant; and

(d) It is desirable and in the public interest for the Agency to consent to the leasing of the Expansion Space to the Tenant.

Section 2. In consequence of the foregoing, the Agency hereby determines to consent to the leasing of the Expansion Space to the Tenant.

Section 3.

(a) The Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver such documents as may be, in the judgment of the Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the “**Agency Documents**”). The execution thereof by Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, Vice Chairman, Executive Director, or any member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 4. 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 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 5. This resolution shall take effect immediately.

STATE OF NEW YORK     )  
                                      : SS.:  
COUNTY OF SUFFOLK    )

I, the undersigned Assistant Secretary of the Town of Islip Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town of Islip Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on the 27th day of February, 2018, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Agency Documents contained in this transcript of proceedings are each in substantially the form presented to the Agency and/or approved by said meeting.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, that all members of said Agency had due notice of said meeting and that the meeting was all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 27<sup>th</sup> day of February, 2018.

By \_\_\_\_\_  
Assistant Secretary

TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
AGENDA ITEMS FOR FEBRUARY 27, 2018

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**AGENDA ITEM #7**

**TYPE OF RESOLUTION:** RESOLUTION TO APPROVE A  
TENANT AGREEMENT

**COMPANY:** AG-METROPOLITAN SUNRISE, LLC/GO  
FITNESS, INC.

**PROJECT LOCATION:** N/A

**JOBS (RETAINED/CREATED):** RETAINED - N/A -  
CREATE - N/A -

**INVESTMENT:** \$ N/A

Date: February 27, 2018

At a meeting of the Town of Islip Industrial Development Agency (the “Agency”) held on the 27th day of February, 2018, at 40 Nassau Avenue, Islip, New York 11751, the following members of the Agency were:

Present:

Absent:

Also Present:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the consent to the subleasing of a portion of the Sunrise Business Center 2012 Facility and approving the execution and delivery of related documents.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Voting Nay

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL  
DEVELOPMENT AGENCY PERTAINING TO THE  
CONSENT TO THE SUBLEASING OF A PORTION OF THE  
SUNRISE BUSINESS CENTER 2012 FACILITY AND  
APPROVING THE FORM, SUBSTANCE, EXECUTION AND  
DELIVERY OF RELATED DOCUMENTS.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 1974 of the State of New York, as may be amended from time to time (collectively, the "**Act**"), the Town of Islip Industrial Development Agency (the "**Agency**") was created with the authority and power, among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, AG-Metropolitan Sunrise, L.L.C., a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York, having an office at 245 Park Avenue, New York, New York 10167 (the "**Original Company**"), has previously entered into a transaction with the Agency in which the Agency assisted in the acquisition, renovation and equipping of an approximately 41 acre parcel of land (the "**Land**") with an existing approximately 340,000 aggregate square foot three story building (the "**Building**") currently known as the Long Island Business and Technology Center located at 3500 Sunrise Highway, Great River, Town of Islip, New York (more specifically described as District 0500, Section 211.00, Block 1 and Lots 005 and 006) and the renovation and equipping of the building to make the Building state-of-the-art in order to provide incentives towards full occupancy by various lessees of the Building (the "**Facility**"); and

WHEREAS, the Agency leased the Facility to the Original Company pursuant to a certain Lease Agreement, dated as of January 1, 2007, amended by an Amendment to Lease Agreement, dated April 20, 2009 (collectively, the "**Lease Agreement**"), by and between the Agency, as lessor, and the Company, as lessee; and

WHEREAS, the Original Company, Feil 3500 Sunrise Associates LLC and Feil Business Center Associates LLC, each a Delaware limited liability company, as tenants-in common, each having its principal office at c/o The Feil Organization, 7 Penn Plaza, Suite 618, New York, New York 10001 (collectively, the "**Company**" and each an "**Assignee**") previously requested that the Agency consent to the assignment of the Original Company's leasehold interest in the Facility to the Company (as tenants in common with Feil 3500 Sunrise Associates LLC having an undivided 45.29% interest and Feil Business Center Associates LLC having an undivided 54.71% interest), and the assumption, on a joint and several basis, of Assignor's leasehold interest in the Facility by the Company; and

WHEREAS, the Agency consented to the assignment of Original Company's leasehold interest in the Facility to the Company, pursuant to a certain Assignment, Assumption and Amendment Agreement, dated as of November 1, 2012 (the "**Assignment,**



**Assumption and Amendment Agreement**”), by and among the Agency, the Assignor and the Assignees; and

WHEREAS, the Company entered into negotiations with Go Fitness, Inc. (the **“Tenant”**), to sublease a portion of the first (1<sup>st</sup>) floor in the 200 Building of the Facility, containing approximately 8,788 rentable square feet of space (the **“Demised Premises”**), for use by the Tenant in its business as a health and fitness center and for ancillary services, pursuant to a Lease Agreement, dated a date to be determined (the **“Go Fitness Lease”**), for a term of eighty-four (84) months (the **“Go Fitness Lease Term”**); and

WHEREAS, the Company has requested that the Agency consent to the Go Fitness Lease between the Company and the Tenant; and

WHEREAS, the Facility may not be subleased, in whole or in part, without the prior written consent of the Agency; and

WHEREAS, such consent may be manifested by the execution and delivery of a Tenant Agency Compliance Agreement, to be dated a date to be determined, between the Agency and the Tenant (the **“Tenant Agency Compliance Agreement”**); and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the continued subleasing of the Facility.

NOW, THEREFORE, BE IT RESOLVED by the Agency (a majority of the members thereof affirmatively concurring) as follows:

**Section 1.** The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The subleasing of the Demised Premises to the Tenant will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Islip and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(c) The Agency consents to the subleasing of the Demised Premises to the Tenant; and

(d) The execution of the Tenant Agency Compliance Agreement will satisfy the requirement of Section 9.3 of the Lease Agreement that any subleasing of the Facility be consented to in writing by the Agency; and

(e) It is desirable and in the public interest for the Agency to consent to the subleasing of the Demised Premises to the Tenant and to enter into the Tenant Agency Compliance Agreement.

Section 2. In consequence of the foregoing, the Agency hereby determines to enter into the Tenant Agency Compliance Agreement.

Section 3. The form and substance of the Tenant Agency Compliance Agreement (in substantially the form presented to the Agency and which, prior to the execution and delivery thereof, may be redated) is hereby approved.

Section 4.

(a) The Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Tenant Agency Compliance Agreement in the form the Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "**Agency Documents**"). The execution thereof by Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 5. 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 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 6. This resolution shall take effect immediately.

STATE OF NEW YORK     )  
                                      : SS.:  
COUNTY OF SUFFOLK    )

I, the undersigned Assistant Secretary of the Town of Islip Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town of Islip Industrial Development Agency (the "**Agency**"), including the resolutions contained therein, held on the 27th day of February, 2018, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Agency Documents contained in this transcript of proceedings are each in substantially the form presented to the Agency and/or approved by said meeting.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, that all members of said Agency had due notice of said meeting and that the meeting was all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 27<sup>th</sup> day of February, 2018.

By \_\_\_\_\_  
Assistant Secretary

**TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
AGENDA ITEMS FOR FEBRUARY 27, 2018**

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**AGENDA ITEM #8**

**TYPE OF RESOLUTION:** AMENDED AUTHORIZING  
RESOLUTION

**COMPANY:** BEYER ISLIP REALTY, LLC/BANCKER  
CONSTRUCTION CORP. 2018 FACILITY

**PROJECT LOCATION:** 171 FREEMAN AVE, ISLIP

**JOBS (RETAINED/CREATED):** RETAINED - N/A -  
CREATE - N/A -

**INVESTMENT:** \$ N/A

Date: February 27, 2018

At a meeting of the Town of Islip Industrial Development Agency (the “**Agency**”), held at Islip Town Hall, 655 Main Street, Islip, New York on the 27th day of February, 2018 the following members of the Agency were:

Present:

Absent:

Also Present:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to acquisition of a leasehold interest to a certain industrial development facility more particularly described below (Beyer Islip Realty LLC/Bancker Construction Corp. 2018 Facility) and the leasing of the facility to Beyer Islip Realty LLC for further subleasing to Bancker Construction Corp.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Voting Nay



AMENDED RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE ACQUISITION, RENOVATION AND EQUIPPING OF A CERTAIN INDUSTRIAL DEVELOPMENT FACILITY AND APPROVING THE APPOINTMENT OF BEYER ISLIP REALTY LLC, A NEW YORK LIMITED LIABILITY COMPANY, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF BEYER ISLIP REALTY LLC AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AND BANCKER CONSTRUCTION CORP., A NEW YORK BUSINESS CORPORATION ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF BANCKER CONSTRUCTION CORP. AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING, AS AGENT(S) OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, RENOVATING AND EQUIPPING AN INDUSTRIAL DEVELOPMENT FACILITY AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 1974 of the State of New York, as amended from time to time (collectively, the “**Act**”), the Town of Islip Industrial Development Agency (the “**Agency**”) was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, Beyer Islip Realty LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Beyer Islip Realty LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”) and Bancker Construction Corp., a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Bancker Construction Corp. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Sublessee**”), have applied to the Agency to enter into a transaction in which the Agency will assist in (a) the acquisition of an approximately 3.0 acre parcel of land located at 171 Freeman Avenue, Islip, New York 11751 (the “**Land**”), the renovation of approximately 12,000 square feet of an existing approximately 25,350 square foot building located thereon (the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property, not part of the Equipment (as such term is defined herein) (the “**Facility Equipment**”; and, together with the Land and the Improvements, the “**Company Facility**”), which Company Facility is to be leased by the Agency to the Company and further subleased by the Company to the Sublessee; and (b) the acquisition and installation of certain equipment and personal

property, including but not limited to a forklift, loader, tools and equipment to furnish a complete construction workshop, mechanical, electrical and plumbing facilities, information technology equipment, telecommunications equipment and full kitchen equipment (the “**Equipment**”; and together with the Company Facility, the “**Facility**”), which Equipment is to be leased by the Agency to the Sublessee and which Facility is to be used by the Sublessee as office, training, workshop and warehouse space in its business as a construction company (the “**Project**”); and

WHEREAS, the Agency by resolution duly adopted on December 19, 2017 (the “**Authorizing Resolution**”), authorized the acquisition, renovation and equipping of the Facility and the execution and delivery of the Agency Documents (as defined therein); and

WHEREAS, the Company, by email correspondence dated January 17, 2018 (the “**Letter Amendment**”), notified the Agency of its intent to amend its application for assistance (the “**Application**”), to request the increase in sales tax benefits to cover the increased estimate of costs of the Project; and

WHEREAS, pursuant to the Authorizing Resolution., the Agency authorized up to \$138,863.00 in exemptions from sales and use taxes; and

WHEREAS, the Agency intends to amend its Authorizing Resolution in order to reflect the increase in sales tax benefits up to \$175,691.25 to cover the increased costs of the Project; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company and the Sublessee, in the form of (i) exemptions from mortgage recording taxes for one or more mortgages securing an amount presently estimated to be \$2,540,000 but not to exceed \$3,000,000 in connection with the financing of the acquisition, renovation and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, renovating and equipping the Facility, (ii) exemptions from sales and use taxes in an amount not to exceed \$175,691.25, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, and (iii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit A to the Authorizing Resolution), all consistent with the policies of the Agency; and

WHEREAS, the Agency has given due consideration to the application of the Company and the Sublessee and to representations by the Company and the Sublessee that the proposed transaction is necessary to maintain the competitive position of the Company and the Sublessee in their respective industries; and

WHEREAS, the Agency ratifies and confirms all terms contemplated under the Authorizing Resolution, as amended by this Amended Authorizing Resolution, including the Agency Documents (as defined therein); and

WHEREAS, the Company and Sublessee have agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection

with the transaction contemplated by the leasing of the Facility by the Agency to the Company and the Sublessee.

NOW, THEREFORE, BE IT RESOLVED by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby amends the Authorizing Resolution to include the increase in sales tax benefits to \$175,691.25.

Section 2. The Agency hereby ratifies and confirms all terms contemplated by the Authorizing Resolution, as amended by this Amended Authorizing Resolution, including the Agency Documents.

Section 3. In connection with the Facility, the Agency hereby authorizes and approves the following benefits to be granted to the Company and the Sublessee in connection with the acquisition, renovation and equipping of the Facility in the form of (i) exemptions from mortgage recording taxes for one or more mortgages securing an amount presently estimated to be \$2,540,000 but not to exceed \$3,000,000 in connection with the financing of the acquisition, renovation and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, renovating and equipping the Facility, (ii) exemptions from sales and use taxes in an amount not to exceed \$175,691.25, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, and (iii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit A to the Authorizing Resolution), all consistent with the policies of the Agency.

Section 4. The Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Agency Documents (as defined in the Authorizing Resolution) all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and counsel to the Agency, necessary or appropriate to effect the transactions contemplated by this resolution. The execution thereof by the Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency shall constitute conclusive evidence of such approval.

Section 5. The Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 6. This amended resolution shall take effect immediately.

STATE OF NEW YORK     )  
                                      : SS.:  
COUNTY OF SUFFOLK    )

I, the undersigned Secretary of the Town of Islip Industrial Development Agency, DO  
HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town of Islip Industrial Development Agency (the "**Agency**"), including the resolutions contained therein, held on the 27th day of February, 2018, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Agency Documents contained in this transcript of proceedings are each in substantially the form presented to the Agency and/or approved by said meeting.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, that all members of said Agency had due notice of said meeting and that the meeting was all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 27th day of February, 2018.

By: \_\_\_\_\_  
Assistant Secretary