

**TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
AGENDA ITEMS FOR APRIL 24, 2018**

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**AGENDA ITEM #1**

**TYPE OF RESOLUTION: CALL MEETING 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

April 24, 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 **March 20, 2018**.
3. To consider the adoption of an Inducement Resolution between the Town of Islip Industrial Development Agency and **North Atlantic Industries**. Located at 110 Wilbur Place, Bohemia. (SCTM# 0500-19100-0200-065004).
4. To consider the adoption of an Inducement Resolution between the Town of Islip Industrial Development Agency and **Sartorius Stedim North America**. Located at 545 Johnson Ave, Bohemia. (SCTM #0500-19200-0100-012004).
5. To consider the adoption of an Inducement/Authorizing Resolution between the Town of Islip Industrial Development Agency and **Agilitas Energy, LLC**. Located at 600 Blydenburgh Road, Hauppauge and 1155 Lincoln Avenue, Holbrook. (SCTM#0500-01600-0200-004000).
6. To consider the adoption of a Resolution Authorizing a tenant agreement between the Town of Islip Industrial Development Agency and **Sunrise Business Center/Fellow Health Partners**. Located at 3500 Sunrise Highway, Great River.
7. To consider the adoption of an Amended Authorizing Resolution between the Town of Islip Industrial Development Agency and **Broadway West, L.P. 2002 Facility** to approve Financing.
8. To consider **any other business** to come before the Agency.

TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
AGENDA ITEMS FOR APRIL 24, 2018

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**AGENDA ITEM #2**

**TYPE OF RESOLUTION:** RESOLUTION TO APPROVE THE  
MINUTES FROM THE MEETING ON MARCH 20, 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

March 20, 2018

Meeting Minutes

1. Call the meeting of the Town of Islip Industrial Development Agency to order on a motion by Chairwoman Angie Carpenter and seconded by Councilman John Cochrane.

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

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 **February 27, 2018**. On a motion by Councilwoman Trish Bergin Weichbrodt and seconded by Councilwoman Mary Kate Mullen.
3. To consider the adoption of an Authorizing Resolution between the Town of Islip Industrial Development Agency and **Cottonwood Metals**. Located at 1700 Ocean Avenue, Ronkonkoma. (0500-12700-0300-006000). On a motion by Councilman John C. Cochrane Jr. and seconded by Councilwoman Mary Kate Mullen.
4. To consider the adoption of a Resolution Authorizing a mortgage financing between the Town of Islip Industrial Development Agency and **Laz-Bur 2009 Project**. Located at 5901 Veterans Memorial Highway, Holbrook. (0500-21700-0200-008003). On a motion by Councilwoman Mary Kate Mullen and seconded by Councilman James P. O'Connor.
5. To consider the adoption of a Resolution Authorizing a tenant agreement between the Town of Islip Industrial Development Agency and **Vitamin World USA Corporation/Sunrise Business Center Facility**. 3500 Sunrise Highway, Great River (0500-21100-01000-005 & 006). On a motion by Councilman John C. Cochrane Jr. and seconded by Councilman James P. O'Connor.
6. To consider an amendments of the **Uniform Tax Exemption Policy**. On a motion by Councilwoman Mary Kate Mullen and seconded by Councilwoman Trish Bergin Weichbrodt.
7. To consider an adoption of a Resolution approving a contract between the Town of Islip Industrial Development Agency and **Long Island Association (LIA) & Untied States Golf Association (USGA)**. On a motion by Councilman John C. Cochrane Jr. and seconded by Councilwoman Trish Bergin Weichbrodt. Opposed Councilman James P. O'Connor. 4-1
8. To consider **any other business** to come before the Agency. Meeting adjourned on a motion by Councilman James P. O'Connor and seconded by Councilwoman Mary Kate Mullen.



**TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
AGENDA ITEMS FOR APRIL 24, 2018**

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**AGENDA ITEM #3**

**TYPE OF RESOLUTION: INDUCEMENT RESOLUTION**

**COMPANY: NORTH ATLANTIC INDUSTRIES**

**PROJECT LOCATION: 110 WILBUR PLACE, BOHEMIA**

**JOBS (RETAINED/CREATED): RETAINED - 115 -  
CREATE - 021 -**

**INVESTMENT: \$ 8,860,000.00**

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TOWARD APPOINTING NAI ASSOCIATES, LLC, A NEW YORK LIMITED LIABILITY COMPANY, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF NAI ASSOCIATES, LLC AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AND NORTH ATLANTIC INDUSTRIES, INC., A NEW YORK BUSINESS CORPORATION ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF NORTH ATLANTIC INDUSTRIES, INC. 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, CONSTRUCTING AND EQUIPPING THE FACILITY AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY.

WHEREAS, NAI Associates, 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 NAI Associates, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”) and North Atlantic Industries, Inc., a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of North Atlantic Industries, Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Sublessee**”), have applied to the Town of Islip Industrial Development Agency (the “**Agency**”), to enter into a transaction in which the Agency will assist in (a) the acquisition of an approximately 3.507 acre parcel of land located at 110 Wilbur Place, Bohemia, New York (the “**Land**”), the renovation of an approximately 29,640 square foot building located thereon and the construction of an approximately 26,000 (plus 6,000 square foot basement) expansion located on the Land 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 new office equipment, furniture, manufacturing equipment and information technology equipment, (collectively, 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 space for design engineering, assembly and test process of electronics for aerospace/defense markets and as space for intern and training programs in its business as a designer and manufacturer of electronic systems used commonly in aircraft, land and sea vessels (the “**Project**”); and

WHEREAS, the Agency will acquire a leasehold interest in the Land and the Improvements and title to the Facility Equipment and Equipment, will sublease and lease the Company Facility to the Company for further sublease to the Sublessee and will lease the Equipment to the Sublessee, 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 Agency contemplates that it will provide financial assistance to the Company and the Sublessee in connection with the Facility, consistent with the policies of the Agency, in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility, exemptions from sales and use taxes and abatement of real property taxes, 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 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 financial assistance is either an inducement to the Company and the Sublessee to maintain the Facility in the Town of Islip or is necessary to maintain the competitive position of the Company and the Sublessee in their respective industries; and

WHEREAS, the Company and the 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.

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 and Sublessee have 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.

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 the Sublessee and reviewed by the Agency and other representations and information furnished by the Company and the Sublessee 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 SEQR 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 SEQR. Notice of this determination shall be filed to the extent required by the applicable regulations under SEQR 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 Company Facility to the Company for further subleasing to the Sublessee, the leasing of the Equipment to the Sublessee and the provision of financial assistance 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; (ii) lease and sublease the Company Facility to the Company; and (iii) lease the Equipment to the Sublessee.

Section 4. The Company and the Sublessee hereby agree to comply with Section 875 of the Act. The Company and the Sublessee further agree that the tax exemptions and abatements provided pursuant to the Act and the appointment of the Company and the Sublessee as agents 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 and Project Agreement, dated a date to be determined (the “Lease Agreement”), by and between the Company and the Agency, and the Agency Compliance Agreement, dated a date to be determined (the “Agency Compliance Agreement”), by and between the Sublessee and the Agency.

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 transfer of the real estate 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 the Sublessee, 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 and the Sublessee. By acceptance hereof, the Company and the Sublessee agree 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 April 24, 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 April 24, 2018.

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Assistant Secretary

## EXHIBIT A

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### NOTICE OF PUBLIC HEARING

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NOTICE IS HEREBY GIVEN that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law will be held by the Town of Islip Industrial Development Agency on the \_\_\_\_ day of \_\_\_\_\_, 2018, at \_\_\_\_\_ a.m., local time, at the Town of Islip, Offices of Economic Development, 40 Nassau Avenue, Islip, New York 11751 in connection with the following matters:

NAI Associates, 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 NAI Associates, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Company**") and North Atlantic Industries, Inc., a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of North Atlantic Industries, Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Sublessee**"), have applied to the Town of Islip Industrial Development Agency (the "**Agency**"), to enter into a transaction in which the Agency will assist in (a) the acquisition of an approximately 3.507 acre parcel of land located at 110 Wilbur Place, Bohemia, New York (the "**Land**"), the renovation of an approximately 29,640 square foot building located thereon and the construction of an approximately 26,000 (plus 6,000 square foot basement) expansion located on the Land 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 new office equipment, furniture, manufacturing equipment and information technology equipment, (collectively, 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 space for design engineering, assembly and test process of electronics for aerospace/defense markets and as space for intern and training programs in its business as a designer and manufacturer of electronic systems used commonly in aircraft, land and sea vessels (the "**Project**"). The Company Facility will be initially owned, operated and/or managed by the Company. The Equipment will be initially owned, operated and/or managed by the Sublessee.

The Agency contemplates that it will provide financial assistance to the Company and the Sublessee in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility, exemptions from sales and use taxes in connection with the renovation and equipping of the Facility and exemption of real property taxes consistent with the policies of the Agency.

A representative of the Agency will, at the above-stated time and place, hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company and the Sublessee or the location or nature of the Facility. At the hearing, all persons will have the opportunity to review the application for financial assistance filed by the Company and the Sublessee with the Agency and an analysis of the costs and benefits of the proposed Facility.

Dated: \_\_\_\_\_, 2018

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT  
AGENCY

By: William G. Mannix  
Title: Executive Director



EXHIBIT B

MINUTES OF PUBLIC HEARING HELD ON  
\_\_\_\_\_, 2018

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY  
(NAI ASSOCIATES, LLC/NORTH ATLANTIC INDUSTRIES, INC. 2018 FACILITY)

1. \_\_\_\_\_, \_\_\_\_\_ of the Town of Islip Industrial Development Agency (the “**Agency**”) called the hearing to order.
2. \_\_\_\_\_ then appointed himself the hearing officer of the Agency, to record the minutes of the hearing.
3. The hearing officer then described the proposed transfer of the real estate, the other financial assistance proposed by the Agency and the location and nature of the Facility as follows:

NAI Associates, 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 NAI Associates, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”) and North Atlantic Industries, Inc., a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of North Atlantic Industries, Inc. 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 3.507 acre parcel of land located at 110 Wilbur Place, Bohemia, New York (the “**Land**”), the renovation of an approximately 29,640 square foot building located thereon and the construction of an approximately 26,000 (plus 6,000 square foot basement) expansion located on the Land 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 new office equipment, furniture, manufacturing equipment and information technology equipment, (collectively, 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 space for design engineering, assembly and test process of electronics for aerospace/defense markets and as space for intern and training programs in its business as a designer and manufacturer of electronic systems used commonly in aircraft, land and sea vessels (the “**Project**”). The Company Facility will be initially owned, operated and/or managed by the

Company. The Equipment will be initially owned, operated and/or managed by the Sublessee.

The Agency will acquire a leasehold interest in the Land and the Improvements and title to the Equipment and will lease and sublease the Facility to the Company. The Agency contemplates that it will provide financial assistance to the Company in connection with the Facility, consistent with the policies of the Agency, in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility, exemptions from sales and use taxes and abatement of real property taxes, all consistent with the policies of the Agency

4. The hearing officer then opened the hearing for comments from the floor for or against the proposed transfer of real estate, the other financial assistance proposed by the Agency and the location and nature of the Facility. The following is a listing of the persons heard and a summary of their views:

5. The hearing officer then asked if there were any further comments, and, there being none, the hearing was closed at \_\_\_\_\_ a.m./p.m.

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 the minutes of a public hearing held by the Town of Islip Industrial Development Agency (the “**Agency**”) on \_\_\_\_\_, 2018, at \_\_\_\_ a.m., local time, at Town of Islip, Offices of Economic Development, 40 Nassau Avenue, Islip, New York 11751, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the minutes in connection with such matter.

IN WITNESS WHEREOF, I have hereunto set my hand as of \_\_\_\_\_, 2018.

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Assistant Secretary

**TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
AGENDA ITEMS FOR APRIL 24, 2018**

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**AGENDA ITEM #4**

**TYPE OF RESOLUTION: INDUCEMENT RESOLUTION**

**COMPANY: SARTORIUS STEDIM NORTH AMERICA**

**PROJECT LOCATION: 545 JOHNSON AVENUE, BOHEMIA**

**JOBS (RETAINED/CREATED): RETAINED - 80 -  
CREATE - 05 -**

**INVESTMENT: \$ 4,310,000.00**



RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TOWARD APPOINTING AEROTECH INDUSTRIAL LLC, A NEW YORK LIMITED LIABILITY COMPANY, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF AEROTECH INDUSTRIAL LLC AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AND SARTORIUS STEDIM NORTH AMERICA INC., A DELAWARE BUSINESS CORPORATION ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF SARTORIUS STEDIM NORTH AMERICA INC. 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 THE FACILITY AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY

WHEREAS, Aerotech Industrial 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 Aerotech Industrial LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”) and Sartorius Stedim North America Inc., a business corporation organized and existing under the laws of the State of Delaware, on behalf of itself and/or the principals of Sartorius Stedim North America Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Sublessee**”), have applied to the Town of Islip Industrial Development Agency (the “**Agency**”), to enter into a transaction in which the Agency will assist in (a) the acquisition of an approximately 3.93 acre parcel of land located at 565 Johnson Avenue, Bohemia, New York 11716 (the “**Land**”), the renovation of an approximately 23,815 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 new office equipment, furniture, manufacturing equipment and information technology equipment, (collectively, 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 corporate headquarters including, but not limited to, the following departments: Executive Management, Information Technology, Legal, Accounting, Customer Support Services, Sales and Sale Support in its business as a manufacturer of filtration and other equipment for the bio-pharmaceutical industry (the “**Project**”); and

WHEREAS, the Agency will acquire a leasehold interest in the Land and the Improvements and title to the Facility Equipment and Equipment, will sublease and lease the Company Facility to the Company for further sublease to the Sublessee and will lease the Equipment to the Sublessee, 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 Agency contemplates that it will provide financial assistance to the Company and the Sublessee in connection with the Facility, consistent with the policies of the Agency, in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility, exemptions from sales and use taxes and abatement of real property taxes, 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 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 financial assistance is either an inducement to the Company and the Sublessee to maintain the Facility in the Town of Islip or is necessary to maintain the competitive position of the Company and the Sublessee in their respective industries; and

WHEREAS, the Company and the 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.

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 and Sublessee have 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.

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 the Sublessee and reviewed by the Agency and other representations and information furnished by the Company and the Sublessee 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 SEQR 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 SEQR. Notice of this determination shall be filed to the extent required by the applicable regulations under SEQR 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 Company Facility to the Company for further subleasing to the Sublessee, the leasing of the Equipment to the Sublessee and the provision of financial assistance 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; (ii) lease and sublease the Company Facility to the Company; and (iii) lease the Equipment to the Sublessee.

Section 4. The Company and the Sublessee hereby agree to comply with Section 875 of the Act. The Company and the Sublessee further agree that the tax exemptions and abatements provided pursuant to the Act and the appointment of the Company and the Sublessee as agents 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 and Project Agreement, dated a date to be determined (the “**Lease Agreement**”), by and between the Company and the Agency, and the Agency Compliance Agreement, dated a date to be determined (the “**Agency Compliance Agreement**”), by and between the Sublessee and the Agency.

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 transfer of the real estate 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 the Sublessee, 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 and the Sublessee. By acceptance hereof, the Company and the Sublessee agree 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 April 24, 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 April 24, 2018.

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Assistant Secretary



## EXHIBIT A

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### **NOTICE OF PUBLIC HEARING**

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**NOTICE IS HEREBY GIVEN** that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law will be held by the Town of Islip Industrial Development Agency on the \_\_\_\_ day of \_\_\_\_\_, 2018, at \_\_\_\_\_.m., local time, at 40 Nassau Avenue, Islip, New York 11751 in connection with the following matters:

Aerotech Industrial 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 Aerotech Industrial LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”) and Sartorius Stedim North America Inc., a business corporation organized and existing under the laws of the State of Delaware, on behalf of itself and/or the principals of Sartorius Stedim North America Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Sublessee**”), have applied to the Town of Islip Industrial Development Agency (the “**Agency**”), to enter into a transaction in which the Agency will assist in (a) the acquisition of an approximately 3.93 acre parcel of land located at 565 Johnson Avenue, Bohemia, New York 11716 (the “**Land**”), the renovation of an approximately 23,815 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 new office equipment, furniture, manufacturing equipment and information technology equipment, (collectively, 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 corporate headquarters including, but not limited to, the following departments: Executive Management, Information Technology, Legal, Accounting, Customer Support Services, Sales and Sale Support in its business as a manufacturer of filtration and other equipment for the bio-pharmaceutical industry (the “**Project**”). The Company Facility will be initially owned, operated and/or managed by the Company. The Equipment will be initially owned, operated and/or managed by the Sublessee.

The Agency contemplates that it will provide financial assistance to the Company and the Sublessee in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility, exemptions from sales and use taxes in connection with the renovation and equipping of the Facility and exemption of real property taxes consistent with the policies of the Agency.

A representative of the Agency will, at the above-stated time and place, hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company and the Sublessee or the location or nature of the Facility. At the hearing, all persons will have the opportunity to review the application for financial

assistance filed by the Company and the Sublessee with the Agency and an analysis of the costs and benefits of the proposed Facility.

Dated: \_\_\_\_\_, 2018

TOWN OF ISLIP INDUSTRIAL  
DEVELOPMENT AGENCY

By: William G. Mannix  
Title: Executive Director

EXHIBIT B

MINUTES OF PUBLIC HEARING HELD ON

\_\_\_\_\_, 20\_\_

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY  
(AEROTECH INDUSTRIAL LLC/SARTORIUS STEDIM NORTH AMERICA INC.  
FACILITY)

\_\_\_\_\_  
Section 1. \_\_\_\_\_, \_\_\_\_\_ of the Town of Islip Industrial Development Agency (the “**Agency**”) called the hearing to order.

Section 2. The \_\_\_\_\_ then appointed \_\_\_\_\_, the \_\_\_\_\_ of the Agency, the hearing officer of the Agency, to record the minutes of the hearing.

Section 3. The hearing officer then described the proposed transfer of the real estate, the other financial assistance proposed by the Agency and the location and nature of the Facility as follows:

Aerotech Industrial 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 Aerotech Industrial LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”) and Sartorius Stedim North America Inc., a business corporation organized and existing under the laws of the State of Delaware, on behalf of itself and/or the principals of Sartorius Stedim North America Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Sublessee**”), have applied to the Town of Islip Industrial Development Agency (the “**Agency**”), to enter into a transaction in which the Agency will assist in (a) the acquisition of an approximately 3.93 acre parcel of land located at 565 Johnson Avenue, Bohemia, New York 11716 (the “**Land**”), the renovation of an approximately 23,815 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 new office equipment, furniture, manufacturing equipment and information technology equipment, (collectively, 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 corporate headquarters including, but not limited to, the following departments: Executive Management, Information Technology, Legal, Accounting, Customer Support Services, Sales and Sale Support in its business as a manufacturer of filtration and other equipment for the bio-pharmaceutical industry (the "**Project**"). The Company Facility will be initially owned, operated and/or managed by the Company. The Equipment will be initially owned, operated and/or managed by the Sublessee. The Company Facility will be initially owned, operated and/or managed by the Company. The Equipment will be initially owned, operated and/or managed by the Sublessee.

The Agency contemplates that it will provide financial assistance to the Company and the Sublessee in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility, exemptions from sales and use taxes in connection with the renovation and equipping of the Facility and exemption of real property taxes consistent with the policies of the Agency.

Section 4. The hearing officer then opened the hearing for comments from the floor for or against the proposed transfer of real estate, the other financial assistance proposed by the Agency and the location and nature of the Facility. The following is a listing of the persons heard and a summary of their views:

Section 5. The hearing officer then asked if there were any further comments, and, there being none, the hearing was closed at \_\_\_\_\_.

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 the minutes of a public hearing held by the Town of Islip Industrial Development Agency (the "**Agency**") on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_, at \_\_\_\_\_ .m., local time, at 40 Nassau Avenue, Islip, New York, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the minutes in connection with such matter.

IN WITNESS WHEREOF, I have hereunto set my hand as of \_\_\_\_\_, 20\_\_.

---

Assistant Secretary

TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
AGENDA ITEMS FOR APRIL 24, 2018

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**AGENDA ITEM #5**

**TYPE OF RESOLUTION:** INDUCEMENT/AUTHORIZING  
RESOLUTION

**COMPANY:** AGILITAS ENERGY, LLC

**PROJECT LOCATION:** 600 BLYDENBURGH ROAD,  
HAUPPAUGE/1155 LINCOLN AVENUE, HOLBROOK

**JOBS (RETAINED/CREATED):** RETAINED - 00 -  
CREATE - 00 -

**INVESTMENT:** \$8,999,000.00



Date: April 24, 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 24th day of April, 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 subleasehold interest in certain industrial development facilities more particularly described below (Agilatas Energy, LLC/ACE - Lincoln Avenue Solar, LLC/ACE - Blydenburgh Solar, LLC 2018 Facility) and the leasing of the facilities to ACE – Lincoln Avenue Solar, LLC and ACE – Blydenburgh Solar, LLC.

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 APPROVING THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF A CERTAIN INDUSTRIAL DEVELOPMENT FACILITY AND APPROVING THE APPOINTMENT OF AGILITAS ENERGY, LLC , A DELAWARE LIMITED LIABILITY COMPANY, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF AGILITAS ENERGY, LLC AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING, ACE - LINCOLN AVENUE SOLAR, LLC, A DELAWARE LIMITED LIABILITY COMPANY, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF ACE - LINCOLN AVENUE SOLAR, LLC AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AND ACE - BLYDENBURGH SOLAR, LLC, A DELAWARE LIMITED LIABILITY COMPANY, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF ACE - BLYDENBURGH SOLAR, 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, CONSTRUCTING AND EQUIPPING CERTAIN INDUSTRIAL DEVELOPMENT FACILITIES 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, Agilitas Energy, LLC, a Delaware limited liability company, on behalf of itself and/or the principals of Agilitas Energy, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Developer**”), ACE – Lincoln Avenue Solar, LLC, a Delaware limited liability company, on behalf of itself and/or the principals of ACE – Lincoln Avenue Solar, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Holbrook Company**”), and ACE – Blydenburgh Solar, LLC, a Delaware limited liability company, on behalf of itself and/or the principals of ACE – Blydenburgh Solar, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Hauppauge Company**”; and together with the Developer and the Holbrook Company, the “**Company**”), have applied to the Agency, to enter into a transaction in which the Agency will assist in (i) the acquisition of a long term leasehold interest in an approximately 11.2 acre parcel of land located at 1155 Lincoln Avenue, Holbrook, New York 11741 (the “**Holbrook Land**”), and all buildings and other structures located thereon (the “**Holbrook Improvements**”), owned by the Town of Islip (the “**Town**”), and the construction of an approximately 11.2 acre solar array thereon and the equipping thereof, including, but not limited to, approximately 8,640 ground-mounted 350-watt solar modules and forty (40) 50 kilowatt inverters (collectively, the “**Holbrook**

**Equipment**"; and together with the Holbrook Land and the Holbrook Improvements, the **"Holbrook Facility"**); and (ii) the acquisition of a long term leasehold interest in an approximately 8.4 acre parcel of land located at 440 Blydenburgh Road, Hauppauge, New York 11751 (the **"Hauppauge Land"**; and together with the Holbrook Land, the **"Land"**), and all buildings and other structures located thereon (the **"Hauppauge Improvements"**; and together with the Holbrook Improvements, the **"Improvements"**), owned by the Town and the construction of an approximately 8.4 acre solar array thereon and the equipping thereof, including, but not limited to, approximately 6,000 ground-mounted 375-watt solar modules and twenty-five (25) 60 kilowatt inverters (collectively, the **"Hauppauge Equipment"**; and together with the Holbrook Equipment, the **"Equipment"**) (the Hauppauge Equipment, together with the Hauppauge Land and the Hauppauge Improvements, is the **"Hauppauge Facility"**; and together with the Holbrook Facility, the **"Facility"**) (collectively, the **"Project"**); and

WHEREAS, the Agency will acquire a subleasehold interest in the Holbrook Land and the Holbrook Improvements pursuant to a certain Company Lease Agreement, dated as of April 1, 2018 or such other date as the Chairman or Executive Director of the Agency and counsel to the Agency shall agree (the **"Holbrook Company Lease"**), by and between the Holbrook Company and the Agency; and

WHEREAS, the Agency will acquire title to the Holbrook Equipment pursuant to a certain Holbrook Bill of Sale, dated the Closing Date (as defined in the hereinafter defined Holbrook Lease Agreement) (the **"Holbrook Bill of Sale"**), from the Holbrook Company to the Agency; and

WHEREAS, the Agency will sub-sublease and lease the Holbrook Facility to the Holbrook Company pursuant to a certain Lease and Project Agreement, dated as of April 1, 2018 or such other date as the Chairman or Executive Director of the Agency and counsel to the Agency shall agree (the **"Holbrook Lease Agreement"**), by and between the Agency and the Holbrook Company; and

WHEREAS, the Agency will acquire a subleasehold interest in the Hauppauge Land and the Hauppauge Improvements pursuant to a certain Company Lease Agreement, dated as of April 1, 2018 or such other date as the Chairman or Executive Director of the Agency and counsel to the Agency shall agree (the **"Hauppauge Company Lease"**), by and between the Hauppauge Company and the Agency; and

WHEREAS, the Agency will acquire title to the Hauppauge Equipment pursuant to a certain Hauppauge Bill of Sale, dated the Closing Date (as defined in the hereinafter defined Hauppauge Lease Agreement) (the **"Hauppauge Bill of Sale"**), from the Hauppauge Company to the Agency; and

WHEREAS, the Agency will sub-sublease and lease the Hauppauge Facility to the Hauppauge Company pursuant to a certain Lease and Project Agreement, dated as of April 1, 2018 or such other date as the Chairman or Executive Director of the Agency and counsel to the Agency shall agree (the **"Hauppauge Lease Agreement"**), by and between the Agency and the Hauppauge Company; and



WHEREAS, the Agency contemplates that it will provide financial assistance to the Company in the form of: (i) exemptions from mortgage recording taxes for one or more mortgages securing an amount presently estimated to be \$7,132,660 but not to exceed \$8,500,000 in connection with the financing of the acquisition, construction and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, constructing and equipping the Facility, (ii) exemptions from sales and use taxes in an amount not to exceed \$477,489, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, (iii) exemption from real property taxes on the Holbrook Land and the Holbrook Improvements thereon (as set forth in the PILOT Schedule attached as Exhibit C-1 hereof), and (iv) exemption from real property taxes on the Hauppauge Land and the Hauppauge Improvements thereon (as set forth in the PILOT Schedule attached as Exhibit C-2 hereof), all consistent with the policies of the Agency; and

WHEREAS, as security for a loan or loans (as such term is defined in the Lease Agreement), the Agency and the Company will execute and deliver to a lender or lenders not yet determined (collectively, the “**Lender**”), a mortgage or mortgages, and such other loan documents satisfactory to the Agency, upon advice of counsel, in both form and substance, as may be reasonably required by the Lender, to be dated a date to be determined, in connection with the financing, any refinancing or permanent financing of the costs of the acquisition, construction and equipping of the Facility (collectively, the “**Loan Documents**”); 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, 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 application of the Company and to representations by the Company that the proposed transfer of a subleasehold interest or a fee title interest is either an inducement to the Company to maintain and expand 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 Full Environmental Assessment Forms and related documents (collectively, the “**Questionnaires**”) with respect to the Holbrook Facility and the Hauppauge Facility, copies of which is on file at the office of the Agency; and

WHEREAS, the Questionnaires have been reviewed by the Agency; and

WHEREAS, the Town of Islip Resource Recovery Agency (the “**RRA**”) determined that the Action in connection with the Holbrook Facility (the “**Holbrook Action**”), is a “Type I” Action for SEQR purposes, coordinated review with all potential Involved Agencies, and requested to act as Lead Agency for purposes of review of the Holbrook Action under SEQR; and

WHEREAS, the RRA determined that the Action in connection with the Hauppauge Facility (the “**Hauppauge Action**”; and together with the Holbrook Action, the “**Action**”), is a “Type I” Action for SEQR purposes, coordinated review with all potential Involved Agencies, and requested to act as Lead Agency for purposes of review of the Hauppauge under SEQR; and

WHEREAS, no Involved Agency objected to the RRA, acting as Lead Agency for purposes of review of the Facility under SEQR, and therefore, the RRA was the Lead Agency; and

WHEREAS, pursuant to a resolution dated February 9, 2016, the RRA determined that the Holbrook Action will not have a “significant effect” on the environment, and, therefore, an environmental impact statement will not be prepared; and

WHEREAS, pursuant to a resolution dated February 9, 2016, the RRA determined that the Hauppauge Action will not have a “significant effect” on the environment, and, therefore, an environmental impact statement will not be prepared; and

WHEREAS, these determinations constitute negative declarations for purposes of SEQR; 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 sub-subleasing and leasing of the Facility by the Agency to the Company.

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

Section 1. Based upon the EAF completed by the Company and other representations and information furnished regarding the Holbrook Action and the Hauppauge Action, the Lead Agency, following coordinated review, determined that, based upon its review of the EAF, the appropriate criteria for determination of significance, and such other and further information which the Lead Agency felt necessary to review the Holbrook Action and the Hauppauge Action, that neither the Holbrook Action or the Hauppauge Action would have a “significant effect” on the environment and, therefore, an environmental impact statement will not be prepared. Those determinations constitute negative declarations for purposes of SEQR, which are binding on the Agency.

Section 2. 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.

(b) Each Facility constitutes a “project”, as such term is defined in the Act.

(c) The acquisition, construction and equipping of each Facility, the leasing of the Holbrook Facility to the Holbrook Company and the leasing of the Hauppauge Facility to the Hauppauge Company will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Town of Islip, and the State of New York and improve their standard of living and thereby serve the public purposes of the Act.

(d) The acquisition, construction and equipping of each Facility by the Agency is reasonably necessary to induce each Company to maintain and expand their respective business operations in the State of New York.

(e) Based upon representations of each Company and counsel to the Company, each Facility conforms with the local zoning laws and planning regulations of the Town of Islip and all regional and local land use plans for the area in which the Facility is located.

(f) It is desirable and in the public interest for the Agency to lease the Holbrook Facility to the Holbrook Company and the Hauppauge Facility to the Hauppauge Company; and

(g) The Holbrook Company Lease will be an effective instrument whereby the Agency leases the Holbrook Land and the Holbrook Improvements from the Holbrook Company; and

(h) The Holbrook Lease Agreement will be an effective instrument whereby the Agency leases and subleases the Holbrook Facility to the Holbrook Company, the Agency and the Holbrook Company set forth the terms and conditions of their agreement regarding payments-in-lieu of taxes, the Holbrook Company agrees to comply with all Environmental Laws (as defined therein) applicable to the Holbrook Facility and will describe the circumstances in which the Agency may recapture some or all of the benefits granted to the Holbrook Company; and

(i) The Hauppauge Company Lease will be an effective instrument whereby the Agency leases the Hauppauge Land and the Hauppauge Improvements from the Hauppauge Company; and

(j) The Hauppauge Lease Agreement will be an effective instrument whereby the Agency leases and subleases the Hauppauge Facility to the Hauppauge Company, the Agency and the Hauppauge Company set forth the terms and conditions of their agreement regarding payments-in-lieu of taxes, the Hauppauge Company agrees to comply with all Environmental Laws (as defined therein) applicable to the Hauppauge Facility and will



describe the circumstances in which the Agency may recapture some or all of the benefits granted to the Hauppauge Company; and

(k) The Loan Documents to which the Agency is a party will be effective instruments whereby the Agency and the Company agree to secure the loan made to the Company by the Lender.

Section 3. In consequence of the foregoing, the Agency hereby determines to: (i) lease the Holbrook Land and the Holbrook Improvements from the Holbrook Company pursuant to the Holbrook Company Lease, (ii) execute, deliver and perform the Holbrook Company Lease, (iii) sublease and lease the Holbrook Facility to the Holbrook Company pursuant to the Holbrook Lease Agreement, (iv) execute, deliver and perform the Holbrook Lease Agreement, (v) lease the Hauppauge Land and the Hauppauge Improvements from the Hauppauge Company pursuant to the Hauppauge Company Lease, (vi) execute, deliver and perform the Hauppauge Company Lease, (vii) sublease and lease the Hauppauge Facility to the Hauppauge Company pursuant to the Hauppauge Lease Agreement, (viii) execute, deliver and perform the Hauppauge Lease Agreement; (ix) grant a mortgage on and security interests in and to each Facility pursuant to the Loan Documents, and (x) execute and deliver the Loan Documents to which the Agency is a party.

Section 4. The Agency is hereby authorized to acquire the real property and personal property described in Exhibit A and Exhibit B, respectively, to the Holbrook Lease Agreement, the real property and personal property described in Exhibit A and Exhibit B, respectively, to the Hauppauge Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 5. The Agency is hereby authorized to acquire each Facility and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed. The Agency is hereby further authorized to execute and deliver the Loan Documents in connection with the financing of the costs of acquiring, constructing and equipping each Facility and any future Loan Documents in connection with any future refinancing or permanent financing of such costs of acquiring, constructing and equipping of each Facility without the need for any further or future approvals of the Agency.

Section 6. The Agency hereby authorizes and approves the following economic benefits to be granted to the Company in connection with the acquisition, construction 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 \$7,132,660 but not to exceed \$8,500,000 in connection with the financing of the acquisition, construction and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, constructing and equipping the Facility, (ii) exemptions from sales and use taxes in an amount not to exceed \$477,489, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, (iii) exemption from real property taxes on the Holbrook Land and the Holbrook Improvements thereon (as set forth in the PILOT Schedule attached as Exhibit C-1 hereof),

and (iv) exemption from real property taxes on the Hauppauge Land and the Hauppauge Improvements thereon (as set forth in the PILOT Schedule attached as Exhibit C-2 hereof), all consistent with the policies of the Agency.

Section 7. Subject to the provisions of this resolution, the Developer, the Holbrook Company and the Hauppauge Company are herewith and hereby appointed the agents of the Agency to acquire, renovate equip the Facility. The Developer, the Holbrook Company and the Hauppauge Company are hereby empowered to delegate their respective status as agent of the Agency to its agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and such other parties as the Developer, the Holbrook Company and the Hauppauge Company may choose in order to acquire, construct and equip the Facility. The Agency hereby appoints the agents, subagents, contractors, subcontractors, materialmen, vendors and suppliers of the Developer, the Holbrook Company and the Hauppauge Company as agents of the Agency solely for purposes of making sales or leases of goods, services and supplies to the Facility, and any such transaction between any agent, subagent, contractor, subcontractor, materialmen, vendor or supplier, and the Developer, the Holbrook Company and the Hauppauge Company, as agents of the Agency, shall be deemed to be on behalf of the Agency and for the benefit of the Facility. This agency appointment expressly excludes the purchase by the Developer, the Holbrook Company and the Hauppauge Company of any motor vehicles, including any cars, trucks, vans or buses which are licensed by the Department of Motor Vehicles for use on public highways or streets. The Developer, the Holbrook Company and the Hauppauge Company shall indemnify the Agency with respect to any transaction of any kind between and among the agents, subagents, contractors, subcontractors, materialmen, vendors and/or suppliers and the Developer, the Holbrook Company and the Hauppauge Company, as agent of the Agency. The aforesaid appointment of the Developer, the Holbrook Company and the Hauppauge Company as agents of the Agency to acquire, construct and equip the Facility shall expire at the earlier of (a) the completion of such activities and improvements, (b) a date which the Agency designates, or (c) the date on which the Company has received exemptions from sales and use taxes in an amount not to exceed \$477,489 in connection with the purchase or lease of equipment, building materials, services or other personal property; provided however, such appointment may be extended at the discretion of the Agency, upon the written request of the Developer, the Holbrook Company and/or the Hauppauge Company if such activities and improvements are not completed by such time. The aforesaid appointment of the Developer, the Holbrook Company and the Hauppauge Company is subject to the completion of the transaction and the execution of the documents contemplated by this resolution.

Section 8. The Developer, the Holbrook Company and the Hauppauge Company are hereby notified that they will be required to comply with Section 875 of the Act. The Holbrook Company shall be required to agree to the terms of Section 875 pursuant to the Holbrook Lease Agreement and the Hauppauge Company shall be required to agree to the terms of Section 875 pursuant to the Hauppauge Lease Agreement. The Developer, the Holbrook Company and the Hauppauge Company are further notified that the tax exemptions and abatements provided pursuant to the Act and the appointment of the Developer, the Holbrook Company and the Hauppauge Company as agents of the Agency pursuant to this Authorizing Resolution are subject to termination and recapture of benefits pursuant to

Section 9. The form and substance of the Holbrook Company Lease, the Holbrook Lease Agreement, the Hauppauge Company Lease, the Holbrook Lease Agreement and the Loan Documents to which the Agency is a party (each in substantially the forms presented to or approved by the Agency and which, prior to the execution and delivery thereof, may be redated and renamed) are hereby approved.

Section 11. 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 each Lease Agreement).

Section 13. This resolution shall take effect immediately.

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 24th day of April, 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 24th day of April, 2018.

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



## EXHIBIT A

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### NOTICE OF PUBLIC HEARING

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**NOTICE IS HEREBY GIVEN** that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law will be held by the Town of Islip Industrial Development Agency (“the **Agency**”) on the [ ] day of April, 2018, at [ ] .m., local time, at 40 Nassau Avenue, Islip, New York 11751 in connection with the following matters:

Agilitas Energy, LLC, a Delaware limited liability company, on behalf of itself and/or the principals of Agilitas Energy, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Developer**”), ACE – Lincoln Avenue Solar, LLC, a Delaware limited liability company, on behalf of itself and/or the principals of ACE – Lincoln Avenue Solar, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Holbrook Company**”), and ACE – Blydenburgh Solar, LLC, a Delaware limited liability company, on behalf of itself and/or the principals of ACE – Blydenburgh Solar, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Hauppauge Company**”; and together with the Developer and the Holbrook Company, the “**Company**”), have applied to the Agency, to enter into a transaction in which the Agency will assist in (i) the acquisition of a long term leasehold interest in an approximately 11.2 acre parcel of land located at 1155 Lincoln Avenue, Holbrook, New York 11741 (the “**Holbrook Land**”), and all buildings and other structures located thereon (the “**Holbrook Improvements**”), owned by the Town of Islip (the “**Town**”), and the construction of an approximately 11.2 acre solar array thereon and the equipping thereof, including, but not limited to, approximately 8,640 ground-mounted 350-watt solar modules and forty (40) 50 kilowatt inverters (collectively, the “**Holbrook Equipment**”; and together with the Holbrook Land and the Holbrook Improvements, the “**Holbrook Facility**”); and (ii) the acquisition of a long term leasehold interest in an approximately 8.4 acre parcel of land located at 440 Blydenburgh Road, Hauppauge, New York 11751 (the “**Hauppauge Land**”; and together with the Holbrook Land, the “**Land**”), and all buildings and other structures located thereon (the “**Hauppauge Improvements**”; and together with the Holbrook Improvements, the “**Improvements**”), owned by the Town and the construction of an approximately 8.4 acre solar array thereon and the equipping thereof, including, but not limited to, approximately 6,000 ground-mounted 375-watt solar modules and twenty-five (25) 60 kilowatt inverters (collectively, the “**Hauppauge Equipment**”; and together with the Holbrook Equipment, the “**Equipment**”)(the Hauppauge Equipment, together with the Hauppauge Land and the Hauppauge Improvements, is the “**Hauppauge Facility**”; and together with the Holbrook Facility, the “**Facility**”) (collectively, the “**Project**”). The Holbrook Facility will be initially owned, operated and/or managed by the Holbrook Company. The Hauppauge Facility will be initially owned, operated and/or managed by the Hauppauge Company.

The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from mortgage recording taxes in connection with the financing or

any subsequent refinancing of the Facility, exemptions from sales and use taxes and abatement of real property taxes, consistent with the policies of the Agency.

A representative of the Agency will, at the above-stated time and place, hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility. At the hearing, all persons will have the opportunity to review the application for financial assistance filed by the Company with the Agency and an analysis of the costs and benefits of the proposed Facility.

Dated: April [ ], 2018

TOWN OF ISLIP INDUSTRIAL  
DEVELOPMENT AGENCY

By: William G. Mannix  
Title: Executive Director



EXHIBIT B

MINUTES OF PUBLIC HEARING HELD ON  
April \_\_, 2018

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY  
(AGILITAS ENERGY, LLC 2018 FACILITY)

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1. \_\_\_\_\_ of the Town of Islip Industrial Development Agency (the “**Agency**”) called the hearing to order.

2. \_\_\_\_\_ then appointed \_\_\_\_\_, the \_\_\_\_\_ of the Agency, the hearing officer of the Agency, to record the minutes of the hearing.

3. The hearing officer then described the proposed transfer of the real estate, the other financial assistance proposed by the Agency and the location and nature of the Facility as follows:

Agilitas Energy, LLC, a Delaware limited liability company, on behalf of itself and/or the principals of Agilitas Energy, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Developer**”), ACE – Lincoln Avenue Solar, LLC, a Delaware limited liability company, on behalf of itself and/or the principals of ACE – Lincoln Avenue Solar, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Holbrook Company**”), and ACE – Blydenburgh Solar, LLC, a Delaware limited liability company, on behalf of itself and/or the principals of ACE – Blydenburgh Solar, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Hauppauge Company**”; and together with the Developer and the Holbrook Company, the “**Company**”), have applied to the Agency, to enter into a transaction in which the Agency will assist in (i) the acquisition of a long term leasehold interest in an approximately 11.2 acre parcel of land located at 1155 Lincoln Avenue, Holbrook, New York 11741 (the “**Holbrook Land**”), and all buildings and other structures located thereon (the “**Holbrook Improvements**”), owned by the Town of Islip (the “**Town**”), and the construction of an approximately 11.2 acre solar array thereon and the equipping thereof, including, but not limited to, approximately 8,640 ground-mounted 350-watt solar modules and forty (40) 50 kilowatt inverters (collectively, the “**Holbrook Equipment**”; and together with the Holbrook Land and the Holbrook Improvements, the “**Holbrook Facility**”); and (ii) the acquisition of a long term leasehold interest in an approximately 8.4

acre parcel of land located at 440 Blydenburgh Road, Hauppauge, New York 11751 (the “**Hauppauge Land**”; and together with the Holbrook Land, the “**Land**”), and all buildings and other structures located thereon (the “**Hauppauge Improvements**”; and together with the Holbrook Improvements, the “**Improvements**”), owned by the Town and the construction of an approximately 8.4 acre solar array thereon and the equipping thereof, including, but not limited to, approximately 6,000 ground-mounted 375-watt solar modules and twenty-five (25) 60 kilowatt inverters (collectively, the “**Hauppauge Equipment**”; and together with the Holbrook Equipment, the “**Equipment**”)(the Hauppauge Equipment, together with the Hauppauge Land and the Hauppauge Improvements, is the “**Hauppauge Facility**”; and together with the Holbrook Facility, the “**Facility**”) (collectively, the “**Project**”). The Holbrook Facility will be initially owned, operated and/or managed by the Holbrook Company. The Hauppauge Facility will be initially owned, operated and/or managed by the Hauppauge Company.

The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility, exemptions from sales and use taxes and abatement of real property taxes, consistent with the policies of the Agency.

4. The hearing officer then opened the hearing for comments from the floor for or against the proposed transfer of real estate, the other financial assistance proposed by the Agency and the location and nature of the Facility. The following is a listing of the persons heard and a summary of their views:

5. The hearing officer then asked if there were any further comments, and, there being none, the hearing was closed at \_\_\_\_\_.

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 the minutes of a public hearing held by the Town of Islip Industrial Development Agency (the “**Agency**”) on the \_\_\_\_ day of April 2018, at \_\_\_\_\_ .m., local time, at 40 Nassau Avenue, Islip, New York 11751, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the minutes in connection with such matter.

IN WITNESS WHEREOF, I have hereunto set my hand as of April \_\_, 2018.

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Assistant Secretary

## EXHIBIT C-1

### Proposed PILOT Benefits for Holbrook Facility Located at 1155 Lincoln Avenue, Holbrook, New York 11741

Formula for payments-in-lieu-of-taxes: Town of Islip (including any existing incorporated village and any village which may be incorporated after the date hereof, within which the Facility is wholly or partially located), Sachem School District, Suffolk County and Appropriate Special Districts

#### Definitions:

Normal Tax Due = Those payments for taxes and assessments, other than special ad valorem levies, special assessments and service charges against real property located in the Town of Islip (including any existing incorporated village or any village which may be incorporated after the date hereof, within which the Facility is wholly or partially located), Sachem School District, Suffolk County which are or may be imposed for special improvements or special district improvements, that the Holbrook Company would pay without exemption.

<u>Year</u>	<u>Payment</u>
1	0% Normal Tax Due
2	0% Normal Tax Due
3	0% Normal Tax Due
4	0% Normal Tax Due
5	0% Normal Tax Due
6	0% Normal Tax Due
7	0% Normal Tax Due
8	0% Normal Tax Due
9	0% Normal Tax Due
10	0% Normal Tax Due
11	0% Normal Tax Due
12	0% Normal Tax Due
13	0% Normal Tax Due
14	0% Normal Tax Due
15	0% Normal Tax Due
16	0% Normal Tax Due
17	0% Normal Tax Due
18	0% Normal Tax Due
19	0% Normal Tax Due
20	0% Normal Tax Due

## EXHIBIT C-2

### Proposed PILOT Benefits for Hauppauge Facility Located at 440 Blydenburgh Road, Hauppauge, New York 11751

Formula for payments-in-lieu-of-taxes: Town of Islip (including any existing incorporated village and any village which may be incorporated after the date hereof, within which the Facility is wholly or partially located), Hauppauge School District, Suffolk County and Appropriate Special Districts

#### Definitions:

Normal Tax Due = Those payments for taxes and assessments, other than special ad valorem levies, special assessments and service charges against real property located in the Town of Islip (including any existing incorporated village or any village which may be incorporated after the date hereof, within which the Facility is wholly or partially located), Hauppauge School District, Suffolk County which are or may be imposed for special improvements or special district improvements, that the Hauppauge Company would pay without exemption.

<u>Year</u>	<u>Payment</u>
1	0% Normal Tax Due
2	0% Normal Tax Due
3	0% Normal Tax Due
4	0% Normal Tax Due
5	0% Normal Tax Due
6	0% Normal Tax Due
7	0% Normal Tax Due
8	0% Normal Tax Due
9	0% Normal Tax Due
10	0% Normal Tax Due
11	0% Normal Tax Due
12	0% Normal Tax Due
13	0% Normal Tax Due
14	0% Normal Tax Due
15	0% Normal Tax Due
16	0% Normal Tax Due
17	0% Normal Tax Due
18	0% Normal Tax Due
19	0% Normal Tax Due
20	0% Normal Tax Due

**TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
AGENDA ITEMS FOR APRIL 24, 2018**

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**AGENDA ITEM #6**

**TYPE OF RESOLUTION:** RESOLUTION AUTHORIZING

**COMPANY:** SUNRISE BUSINESS CENTER/FELLOW  
HEALTH PARTNERS

**PROJECT LOCATION:** 3500 SUNRISE HIGHWAY,  
GREAT RIVER

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

**INVESTMENT:** \$ N/A



Date: April 24, 2018

At a meeting of the Town of Islip Industrial Development Agency (the “**Agency**”) held on the 24th day of April, 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 Fellow Health Partners, Inc. (the “**Tenant**”), to sublease a portion of the 100 Building of the Facility known as Suite 200, containing approximately 5,580 rentable square feet of space (the “**Demised Premises**”), pursuant to a Lease Agreement, dated a date to be determined (the “**Fellow Health Lease**”), for a term expiring on May 14, 2023 for use as general and executive office space by the Tenant in its business providing customized and innovative business solutions to medical practices and facilities; and

WHEREAS, the Company has requested that the Agency consent to the Fellow Health 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 24th day of April, 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 24<sup>th</sup> day of April, 2018.

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

TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
AGENDA ITEMS FOR APRIL 24, 2018

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**AGENDA ITEM #7**

**TYPE OF RESOLUTION:** AMENDED AUTHORIZING  
RESOLUTION

**COMPANY:** BROADWAY WEST, L.P. 2002 FACILITY

**PROJECT LOCATION:** SECOND AVENUE, BRENTWOOD  
(0500-13800-0100-015003).

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

**INVESTMENT:** \$ N/A



Date: April 24, 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 24th day of April, 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 related to a certain industrial development facility more particularly described below (Broadway West, L.P. 2002 Facility) and the financing of the purchase of the facility to Broadway West New York, 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 ASSIGNMENT AND ASSUMPTION WITH RESPECT TO THE AGENCY'S BROADWAY WEST, L.P. 2002 FACILITY TO BROADWAY WEST NEW YORK, LLC, A NEW YORK LIMITED LIABILITY COMPANY, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF BROADWAY WEST NEW YORK, LLC AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING 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 Authorizing Resolution, dated October 24, 2017 (the "**Original Authorizing Resolution**"), the Agency authorized an assignment by Broadway West, L.P., a limited partnership duly organized and validly existing under the laws of the State of New York (the "**Assignor**"), of all of its rights, title, interest and obligations under the Lease Agreement, the PILOT Agreement, the Recapture Agreement, the Environmental Compliance and Indemnification Agreement and certain other agreements in connection with the Facility to, and the assumption by Broadway West New York, LLC, a limited liability company organized and existing under the laws of the State of New York or another entity formed or to be formed by Broadway West New York, LLC or the principals thereof (collectively, the "**Assignee**") of all of such rights, title, interest and obligations of the Company, and the release of the Company from any further liability with respect to the Facility subject to certain requirements of the Agency, all pursuant to the terms of the Assignment Documents (all capitalized terms are defined in the Original Authorizing Resolution); and

WHEREAS, the Assignee has now requested that the Agency consent to enter into a financing with CBRE Capital Markets, Inc. or such other lender as may be determined (the "**Lender**"), with respect to the Facility in the aggregate principal amount presently expected to be \$5,220,000 but not to exceed \$6,000,000 (the "**Loan**"); and

WHEREAS, as security for such Loan being made to the Assignee by the Lender, the Assignee has submitted a request to the Agency that it join with the Assignee in executing and delivering to the Lender one or more mortgages and such other loan documents,

satisfactory to the Agency, upon advice of counsel, in both form and substance, as may be reasonably requested by the Lender (the “**Loan Documents**”); and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Assignee consistent with the policies of the Agency, in the form of exemptions from mortgage recording taxes, to the extent allowed by law, for one or more mortgages securing the principal amount presently estimated to be \$5,220,000 but not to exceed \$6,000,000 in connection with the financing or refinancing of the acquisition of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring the Facility; 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 t

he people of the State of New York; 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 Assignee has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transactions contemplated by the financing or refinancing of the Facility and the continued leasing and 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.
- (b) The Facility continues to constitute a “project”, as such term is defined in the Act.
- (c) The Facility preserves the public purposes of the Act by increasing the number of private sector jobs in the Town of Islip.
- (d) The financing or refinancing of the acquisition, construction and equipping of the Facility will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Islip, Suffolk County and the State of New York and improve their standard of living and thereby serve the public purposes of the Act.

- (e) The financing or refinancing of the acquisition of the Facility as contemplated in this resolution is reasonably necessary to maintain the competitive position of the Assignee in its industry.
- (f) Based upon representations of the Assignee and counsel to the Assignee, the Facility continues to conform with the local zoning laws and planning regulations of the Town of Islip and all regional and local land use plans for the area in which the Facility is located.
- (g) It is desirable and in the public interest for the Agency to assist in the financing or refinancing of the acquisition of the Facility.
- (h) The Loan Documents will be effective instruments whereby the Agency and the Assignee agree to secure the Loan and assign to the Lender their respective rights under the Lease Agreement (except the Agency's Unassigned Rights as defined therein).

#### Section 2.

In consequence of the foregoing, the Agency hereby determines to: (i) grant a mortgage on and security interest in and to the Facility pursuant to a certain mortgage and security agreement for the benefit of the Lender (the "**Mortgage**"), (ii) execute, deliver and perform the Mortgage, and (iii) execute, deliver and perform the Loan Document to which the Agency is a party, as may be necessary or appropriate to effect the Loan or any subsequent refinancing of the Mortgage.

Section 3. Subject to the provisions of this resolution and the Lease Agreement, the Agency is hereby authorized to do all things necessary or appropriate for the execution, delivery and performance of the Loan Documents and Mortgage, and such other related documents as may be necessary or appropriate to effect the Loan, or any subsequent refinancing of the Loan, and all acts heretofore taken by the Agency with respect to such financing or refinancing are hereby approved, ratified and confirmed.

Section 4. Subject to the provisions of this resolution and the Lease Agreement, the Agency hereby authorizes and approves the following economic benefits to be granted to the Company in the form of exemptions from mortgage recording taxes, to the extent allowed by law, for one or more mortgages securing the principal amount presently estimated to be \$5,220,000 but not to exceed \$6,000,000, in connection with the financing or refinancing of the acquisition of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring the Facility.

#### Section 5.

(a) Subject to the provisions of this resolution and the Lease Agreement; the Chairman, Executive Director, the Deputy Executive Director and all other members of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Mortgage and Loan Documents, together with such other related documents as may be, in the judgment

of the Chairman and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the “**Agency Documents**”). The execution thereof by the Chairman, Executive Director, the Deputy Executive Director or any member of the Agency shall constitute conclusive evidence of such approval; and

(b) the Chairman, Executive Director, the Deputy Executive Director and any member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional authorized representatives of the Agency.

Section 6. Subject to the provisions of this resolution and the Lease Agreement, 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 7. Any expenses incurred by the Agency with respect to the financing or refinancing of the Facility shall be paid by the Assignee. By acceptance hereof, the Assignee agrees to pay such expenses and further agrees 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 financing or refinancing of the Facility.

Section 8. The Agency hereby amends the Authorizing Resolution, and as amended by this Amended Authorizing Resolution to consent to the financing of the costs of the acquisition of the Facility.

Section 9. 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 10. 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 24th day of April, 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 24th day of April, 2018.

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



**TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
AGENDA ITEMS FOR APRIL 24, 2018**

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**AGENDA ITEM #**

**TYPE OF RESOLUTION: CONSIDER ANY OTHER  
BUSINESS**

**COMPANY: N/A**

**PROJECT LOCATION: N/A**

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

**INVESTMENT: \$ N/A**