



MEETING OF THE TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
September 24, 2019  
Agenda

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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 **August 20, 2019**.
3. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to adopt a **Whistleblower Policy**.
4. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to adopt a **Property Disposition Policy**.
5. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to authorize an Assignment and assumption of the **267 Carleton Project**. Located at 267 Carleton Ave, Central Islip.
6. To consider **any other business** to come before the Agency.



## MEETING OF THE TOWN OF ISLIP

### INDUSTRIAL DEVELOPMENT AGENCY

August 20, 2019

#### Meeting Minutes

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1. Call the meeting of the Town of Islip Industrial Development Agency to order. On a motion by Councilwoman Trish Bergin Weichbrodt and seconded by Councilman James P. O'Connor, said motion was approved 4-0.
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 **July 16, 2019**. On a motion by Councilwoman Trish Bergin Weichbrodt and seconded by Councilwoman Mary Kate Mullen, said motion was approved 4-0.
3. To consider the adoption of a Resolution authorizing a contract between the Town of Islip Industrial Development Agency and **Executive Consultants of New York** for Islip's Job Search Boot Camp program. On a motion by Councilman James P. O'Connor and seconded by Councilwoman Trish Bergin Weichbrodt, said motion was approved 4-0.
4. To consider an Amended Authorizing Resolution between the Town of Islip Industrial Development Agency and **Netherbay, LLC**. Located at 36-26 S. Clinton Ave. Bay Shore. On a motion by Councilwoman Mary Kate Mullen and seconded by Councilman James P. O'Connor, said motion was approved 4-0.
5. To consider the adoption of a Resolution Authorizing the Town of Islip Industrial Development Agency to participate in the funding of a 50 percent matching share grant application with other **Long Island based IDA's and National Grid** for regional marketing purposes. On a motion by Councilwoman Trish Bergin Weichbrodt and seconded by Councilwoman Mary Kate Mullen, said motion was approved 4-0.
6. To consider the adoption of a Resolution for mortgage financing and a letter agreement for consent to purchase between the Town of Islip Industrial Development Agency and **Hilo Equipment & Services, LLC**. Located 845 South First Street, Ronkonkoma. Located at 845 S. First Street, Ronkonkoma. On a motion by Councilwoman Mary Kate Mullen and seconded by Councilman James P. O'Connor, said motion was approved 4-0.
7. To consider **any other business** to come before the Agency there being none, the meeting of the Town of Islip Industrial Development Agency closed 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 SEPTEMBER 24, 2019**

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**AGENDA ITEM #3**

**TYPE OF RESOLUTION:** RESOLUTION ADOPTING A  
WHISTLEBLOWER POLICY

**COMPANY:** N/A

**PROJECT LOCATION:** N/A

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

**INVESTMENT:** \$ N/A

Date: September 24, 2019

At a meeting of the Town of Islip Industrial Development Agency (the "Agency"), held at 40 Nassau Avenue, Islip, New York on the 24th day of September, 2019, the following members of the Agency were:

Present:

Absent:

Recused:

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 adopting a Whistleblower Protection Policy of the Town of Islip Industrial Development Agency necessary to implement the provisions of the PAAA and the N-PCL, as amended.

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 ADOPTING  
A WHISTLEBLOWER PROTECTION POLICY OF  
THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT  
AGENCY NECESSARY TO IMPLEMENT THE  
PROVISIONS OF THE PAAA AND THE ACT, AS  
AMENDED

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

WHEREAS, the New York State Legislature adopted the Public Authorities Accountability Act of 2005, as amended (the “**PAAA**”), designed to ensure that New York’s public authorities operate more efficiently, more openly, and with greater accountability; and

WHEREAS, the PAAA requires that the Agency adopt policies including a Whistleblower Protection Policy (the “**Whistleblower Protection Policy**”), to comply with the provisions of the PAAA; and

WHEREAS, to carry out the aforesaid purposes, the Agency has the power under the Act to do all things necessary to fulfill its obligations imposed by the PAAA.

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) Adopting the Whistleblower Protection Policy will allow the Agency to operate in compliance with the Act and in compliance with the PAAA, and cause the Agency to operate more efficiently, openly and with greater accountability to the residents of the Town.

Section 2. In consequence of the foregoing, the Agency hereby determines to adopt (i) the Whistleblower Protection Policy, a copy of which is attached hereto as Exhibit A and made a part hereof.

Section 3. The Agency hereby undertakes to comply with all other provisions of the PAAA applicable to the Agency as diligently as possible.

Section 4. The Agency is hereby authorized to do all things necessary or appropriate for the accomplishment of the purposes of this resolution, and all acts heretofore taken by the Agency with respect to such activities are hereby approved, ratified and confirmed.

Section 5. This resolution shall take effect immediately.



[illegible]

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 24<sup>th</sup> day of September, 2019, 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.

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, as amended, that all members of said Agency had due notice of said meeting and that said meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 24th day of September, 2019.

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

## Exhibit A

### **Town of Islip Industrial Development Agency**

#### **Whistle-Blower Protection/Code of Conduct Policy**

In keeping with the policy of maintaining the highest standards of conduct and ethics, the Town of Islip Industrial Development Agency (the "Agency") will investigate any suspected Fraudulent or Dishonest Conduct by an employee, director or agent of the Agency. The Agency is committed to maintaining the highest standards of conduct and ethical behavior and promotes a working environment that values respect, fairness and integrity. All employees, directors and agents shall act with honesty, integrity and openness in all their dealings as representatives for the organization. Failure to follow these standards will result in disciplinary action including possible termination of employment, dismissal from one's board or agent duties and possible civil or criminal prosecution if warranted.

Employees, members, consultants and agents are encouraged to report suspected acts of Fraudulent or Dishonest Conduct by an employee, members or agent of the Agency, (i.e. to act as "Whistle-Blower"), pursuant to the procedures set forth below.

#### **Reporting**

A person's concerns about suspected acts of Fraudulent or Dishonest Conduct by an employee, member or agent of the Agency should be reported to the Executive Director and/or the Deputy Executive Director of the Agency. If for any reason a person finds it difficult to report his or her concerns to the Executive Director and/or the Deputy Executive Director, the person may report the concerns directly to the Chair of the Board, or any member of the Board of Directors. Alternately, to facilitate reporting of suspected violations where the reporter wishes to remain anonymous, a written statement may be submitted to any one of the individuals listed above.

#### **Definitions**

Baseless Allegations: Allegations made with reckless disregard for their truth or falsity. People making such allegations may be subject to disciplinary action by the Agency, and/or legal claims by individuals accused of such conduct.

Fraudulent or Dishonest Conduct: The act of wrongdoing, misconduct, malfeasance or other inappropriate behavior by an employee, member or agent of the Agency, including a deliberate act or failure to act with the intention of obtaining an unauthorized benefit. Examples of such conduct include, but are not limited to:

- forgery or alteration of documents;
- unauthorized alteration or manipulation of computer files;
- fraudulent financial reporting;
- pursuit of a benefit or advantage in violation of the Agency's Conflict of Interest Policy;



- misappropriation or misuse of the Agency's resources, such as funds, supplies, or other assets;
- authorizing or receiving compensation for goods not received or services not performed;
- authorizing or receiving compensation for hours not worked; and
- the violation of any Law, Rule or Regulation.

Law, Rule or Regulation: Any duly enacted statute, or ordinance or any rule or regulation promulgated pursuant to any federal, state or local statute or ordinance.

Public Body: includes the following:

- The United States Congress, any state legislature, or any popularly-elected local governmental body, or any member or employee thereof;
- Any federal, state, or local judiciary, or any member or employee thereof, or any grand or petit jury; and
- Any federal, state, or local law enforcement agency, prosecutorial office, or police or peace office.

Retaliatory Personnel Action: The discharge, suspension or demotion of an employee, or other adverse employment action taken against the employee in the terms and conditions of employment, including but not limited to, threats of physical harm, loss of job, punitive work assignments, or impact on salary or fees.

Whistle-Blower: An employee, consultant or agent who informs the Executive Director, the Deputy Executive Director, the Chair of the Board or any other member of the Board of Directors, or Public Body pursuant to the provisions of this policy about an activity relating to the Agency which that person believes to be Fraudulent or Dishonest Conduct.

## **Rights and Responsibilities**

### Supervisors

The Executive Director and/or Deputy Executive Director are required to report suspected Fraudulent or Dishonest Conduct to the Chair of the Board.

Reasonable care should be taken in dealing with suspected Fraudulent or Dishonest Conduct to avoid:

- Baseless Allegations;  
premature notice to persons suspected of Fraudulent or Dishonest Conduct and/or disclosure of suspected Fraudulent or Dishonest Conduct to others not involved with the investigation; and
- violations of a person's rights under law.

Due to the important yet sensitive nature of the suspected Fraudulent or Dishonest Conduct, effective professional follow-up is critical. The Executive Director and/or the

Deputy Executive Director, while appropriately concerned about “getting to the bottom” of such issues, should not in any circumstances perform any investigative or other follow up steps on his or her own. Accordingly, when the Executive Director and/or the Deputy Executive Director becomes aware of suspected Fraudulent or Dishonest Conduct he or she:

- should not contact the person suspected of Fraudulent or Dishonest Conduct to further investigate the matter or demand restitution;
- should not discuss the case with attorneys, the media or anyone other than the members of the Board; and
- should not report the case to an authorized law enforcement officer without first discussing the case with the members of the Board.

### Investigation

All relevant matters, including suspected but unproved allegations of Fraudulent or Dishonest Conduct, will be reviewed and analyzed, with documentation of the receipt, retention, investigation and treatment of the complaint. Appropriate corrective action will be taken, if necessary, and findings will be communicated back to the reporting person, if appropriate. Investigations may warrant investigation by an independent person such as auditors and/or attorneys.

### Whistle-Blower Protection

The Agency will protect Whistle-Blowers pursuant to the guidelines set forth below.

- The Agency will use its best efforts to protect Whistle-Blowers against all Retaliatory Personnel Actions. Whistle-Blowing complaints will be handled with sensitivity, discretion and confidentiality to the extent allowed by the circumstances and the law. Generally, this means that Whistle-Blower complaints will only be shared with those who have a need to know so that the Agency can conduct an effective investigation, determine what action to take based on the results of any such investigation, and in appropriate cases, with law enforcement personnel. (Should disciplinary or legal action be taken against a person or persons as a result of a Whistle-Blower complaint, such persons may also have right to know the identity of the Whistle-Blower.);
- Employees, members, consultants and agents of the Agency may not engage in any Retaliatory Personnel Action against a Whistle-Blower for (i) disclosing or threatening to disclose to the Executive Director, the Deputy Executive Director, the Chair of the Board or any other member of the Board of Directors, as applicable, any activity which that person believes to be Fraudulent or Dishonest Conduct, or (ii) objecting to or refusing to participate in any Fraudulent or Dishonest Conduct. Whistle-Blowers who believe that they have been the victim of a Retaliatory Personnel Action may file a written complaint with the Executive Director, the Deputy Executive Director, the Chair of the Board or member of the Board of Directors, as applicable. Any complaint of a Retaliatory Personnel Action will be promptly investigated and appropriate corrective measures taken if

such allegations are substantiated. This protection from Retaliatory Personnel Action is not intended to prohibit supervisors from taking action, including disciplinary action, in the usual scope of their duties and based on valid performance-related factors;

- Employees, members, consultants and agents of the Agency may not engage in any Retaliatory Personnel Action against a Whistle-Blower for (i) disclosing, or threatening to disclose to a Public Body any activity which that person believes to be Fraudulent or Dishonest Conduct, or (ii) providing information to, or testifying before, any Public Body conducting an investigation, hearing or inquiry into any such Fraudulent or Dishonest Conduct. Provided, however, that Whistle-Blowers who disclose or threaten to disclose any Fraudulent or Dishonest Conduct to a Public Body are not covered under this policy unless he or she first brings the allegation of Fraudulent or Dishonest Conduct to the attention of the Executive Director, the Deputy Executive Director, the Chair of the Board or any other member of the Board of Directors, as applicable, and has afforded the Agency a reasonable opportunity to correct and or remedy such Fraudulent or Dishonest Conduct; and
- Whistle-Blowers must be cautious to avoid Baseless Allegations.

#### **Other Legal Rights Not Impaired**

- The Whistle-Blower Protection/Code of Conduct Policies set forth herein are not intended to limit, diminish or impair any other rights or remedies that an individual may have under the law with respect to disclosing potential wrongdoing free from retaliation or adverse personnel action.

Adopted: \_\_\_\_\_

**TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
AGENDA ITEMS FOR SEPTEMBER 24, 2019**

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**AGENDA ITEM #4**

**TYPE OF RESOLUTION:** RESOLUTION TO ADOPT A  
PROPERTY DISPOSITION POLICY

**COMPANY:** N/A

**PROJECT LOCATION:** N/A

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

**INVESTMENT:** \$ N/A

## **Town of Islip Industrial Development Agency**

### **Property Disposition Policy**

In keeping with the policy of maintaining the highest standards of conduct and ethics and to operate in the most accountable and open manner, the Town of Islip Industrial Development Agency (the "Agency") will maintain adequate inventory controls and accountability systems for all Property (as such term is defined below) under its control. Furthermore, the Agency will Dispose (as such term is defined below) of Property in compliance with any applicable Law, Rule or Regulation (as such term is defined below). Failure to follow the provisions of this Property Disposition Policy will result in disciplinary action including possible termination of employment, dismissal from one's board or agent duties and possible civil or criminal prosecution if warranted.

#### **Definitions**

Contracting Officer shall mean the Executive Director of the Agency.

Dispose, Disposed or Disposal shall mean the transfer of title or any other beneficial interest in personal or real property in accordance with Section 2897 of the New York Public Authorities Law.

Law, Rule or Regulation: Any duly enacted statute, or ordinance or any rule or regulation promulgated pursuant to any federal, state or local statute or ordinance.

Property shall mean (a) personal property in excess of five thousand dollars (\$5,000.00) in value, (b) real property, and (c) any inchoate or other interest in such property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

#### **Operative Policy**

##### **Inventory Controls and Accountability Systems**

The Contracting Officer of the Agency shall be responsible for the Agency's compliance with this Property Disposition Policy and the supervision and control of all Property Disposed of by the Agency. In addition, the Contracting Officer shall have the responsibility to insure the Agency operates in compliance with Article 9 Title 5-A of the New York Public Authorities Law, including creating and maintaining adequate inventory controls and accountability systems for all Property under the control of the Agency and periodically inventorying such property to determine which, if any, property should be Disposed by the Agency. The Contracting Officer shall recommend to the Board any Property he or she deems suitable for Disposal.

##### **Disposition of Property**

Unless otherwise authorized by this Policy, the Agency shall Dispose of Property for not less than fair market value ("FMV") by sale, exchange, or transfer, for cash, credit, or other property, with or without warranty, and upon such terms and conditions as the Contracting Officer deems proper. Provided, however, that no disposition of real property, any interest in real property, or any other Property which

because of its unique nature is not subject to fair market pricing shall be made unless an appraisal of the value of such Property has been made by an independent appraiser and included in the record of the transaction.

Unless otherwise authorized by this Policy, prior to disposing of Property or entering into a contract for the Disposal of Property, the Agency shall publicly advertise for bids for such Disposal or contract for Disposal. The advertisement for bids shall be made at such a time prior to the Disposal or contract for Disposal, through such methods, and on such terms and conditions as shall permit full and free competition consistent with the value and nature of the Property. Such advertisement shall include the date, time and place the bids will be publicly disclosed by the Agency. The Agency shall award the contract with reasonable promptness to the most responsible bidder whose bid, conforming to the invitation for bids, is most advantageous to New York State (the "State"), price and other factors considered; provided, however, that Agency reserves the right to reject all such bids when it is in the public interest to do so.

The Agency may Dispose of Property or enter into contracts for the disposal of Property via negotiation or public auction without regard to the two (2) paragraphs immediately above, but subject to obtaining such competition as is feasible under the circumstances, if:

- (i) the personal property involved is of a nature and quantity which, if Disposed of under the first two (2) paragraphs of this section, would adversely affect the state or local market for such Property, and the estimated FMV of such Property and other satisfactory terms of the Disposal can be obtained by negotiation;
- (ii) the FMV of the Property does not exceed fifteen thousand dollars (\$15,000.00);
- (iii) bid prices after advertising therefore are not reasonable, either as to all or some part of the Property, or have not been independently arrived at in open competition;
- (iv) the Disposal is to the State or any political subdivision of the State, and the estimated FMV of the Property and other satisfactory terms of the Disposal are obtained by negotiation;
- (v) the Disposal is for an amount less than the estimated FMV of the Property, the terms of such Disposal are obtained by public auction or negotiation, the Disposal of the Property is intended to further the public health, safety or welfare or an economic development interest of the State or a political subdivision of the State, including but not limited to, the prevention or remediation of a substantial threat to public health or safety, the creation or retention of a substantial number of job opportunities, or the creation or retention of a substantial source of revenues, and the purpose and terms of the Disposal are documented in writing and approved by resolution of the Board; or
- (vi) such Disposal or related action is otherwise authorized by law.

The Agency shall file an explanatory statement with the comptroller, the director of the division of budget, the commissioner of general services and the legislature not less than ninety (90) days before the Agency Disposes the Property if the Property is personal property in excess of \$15,000, or real property that has a fair market value in excess of \$100,000. When the Property is Disposed by lease (or exchange), then the Agency shall file an explanatory statement when the Property is real property leased for a term of five (5) years or less with an estimated fair annual rent exceeding one-hundred thousand



(\$100,000.00) in any given year, real property leased for a term greater than five (5) years with an estimated fair annual rent exceeding one-hundred thousand (\$100,000.00) for the entire lease term; or any real property or real and related personal property Disposed of by exchange, regardless of value, or any property any part of the consideration for which is real property.

### Reporting Requirements

#### Annual Report

The Agency shall publish, at least annually, an Annual Report (the "Annual Report") listing all Property consisting of real property of the Agency. In addition, the Annual Report shall include a list and full description of all Property consisting of real and personal property Disposed of during such period covered by the Annual Report. The Annual Report shall include the price received by the Agency for the Property, in addition to the name of the purchaser for all such Property sold by the Agency during such period covered by the Annual Report.

The Agency shall deliver copies of the Annual Report with the comptroller, the director of the division of budget, the commissioner of general services and the legislature, and to the extent practicable, post such Annual Report on its website.

#### Property Disposition Policy

The Agency shall review and approve this Property Disposition Policy annually by resolution of the Board. On or before March 31 of each year, the Agency shall file with the Comptroller a copy of its Property Disposition Policy, including the name of the Contracting Officer appointed by the Agency. Upon such filing with the comptroller, the Agency shall post its Property Disposition Policy on its website.

Adopted: April 9, 2008

**TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
AGENDA ITEMS FOR SEPTEMBER 24, 2019**

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**AGENDA ITEM #5**

**TYPE OF RESOLUTION:** RESOLUTION AUTHORIZING  
AN ASSIGNMENT & ASSUMPTION

**COMPANY:** 267 CARLETON ASSOCIATES, LLC

**PROJECT LOCATION:** N/A

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

**INVESTMENT:** \$ N/A

Date: September 24, 2019

At a meeting of the Town of Islip Industrial Development Agency (the “**Agency**”) held on the 24th day of September, 2019, at Islip Town Hall, 655 Main Street, 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 the authorization of the assignment and assumption of the Agency’s 267 Carleton Ave. Associates LLC/Sinnreich Kosakoff & Messina LLP/Esposito, Fuchs, Taormina & Co. 2005 Facility, the execution and delivery of documents with respect thereto and the sale of the facility to 267 Carleton LLC and AV Carleton 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 ASSIGNMENT AND ASSUMPTION OF A CERTAIN INDUSTRIAL DEVELOPMENT FACILITY TO 267 CARLETON LLC, A NEW YORK LIMITED LIABILITY COMPANY AND AV CARLETON LLC, A NEW YORK LIMITED LIABILITY COMPANY AND THE SUBLEASING OF A PORTION OF SUCH FACILITY TO LONG ISLAND MEDIATION SERVICES, LLC AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 1974 of the State of New York, as 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 Agency previously provided its assistance to 267 Carleton Ave. Associates LLC, a New York limited liability company (the “**Original Company**”), in the acquisition of an approximately 1.1 acre parcel of land located at 267 Carleton Avenue, Central Islip, New York (the “**Land**”), the construction of an approximately 28,488 square foot building thereon (the “**Improvements**”), and the acquisition and installation of certain equipment and personal property (the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility is leased by the Agency to the Original Company and portions of such Facility are subleased by the Original Company to Sinnreich Kosakoff & Messina LLP (“**Sinnreich**”), and Esposito, Fuchs, Taormina & Co. (“**Esposito**”; and together with Sinnreich, the “**Sublessees**”), which portions of the Facility are used by the Sublessees to provide accounting, legal and real estate title services, and which remaining portions of the Facility are used by the Original Company as a multi-tenant office building leased to various tenants; and

WHEREAS, the Agency acquired title to the Facility pursuant to: (i) a certain Bargain and Sale Deed, dated September 21, 2005 (the “**Deed**”), and (ii) a certain Bill of Sale, dated September 21, 2005 (the “**Original Bill of Sale**”), each from the Original Company to the Agency; and

WHEREAS, the Agency leased the Facility to the Original Company pursuant to a certain Lease Agreement, dated as of September 1, 2005, (the “**Original Lease Agreement**”), by and between the Agency and the Company; and

WHEREAS, a portion of the Facility is subleased to Sinnreich pursuant to a certain Sublease Agreement, dated September 21, 2005 (the “**Sinnreich Sublease Agreement**”), by and between the Original Company and Sinnreich; and

WHEREAS, a portion of the Facility is subleased to Esposito pursuant to a certain

Sublease Agreement, dated September 21, 2005 (the “**Esposito Sublease Agreement**”; and together with the Sinnreich Sublease Agreement, the “**Sublease Agreements**”), by and between the Original Company and Esposito; and

WHEREAS, a portion of the Facility was previously subleased to First Land Title Agency of New York, Inc. (“**First Land Title**”), a corporation no longer in existence, pursuant to a certain Sublease Agreement, dated September 21, 2005 (the “**First Land Title Sublease Agreement**”), by and between the Original Company and First Land Title; and

WHEREAS, prior to the dissolution of First Land Title, Esposito entered into an agreement with the Original Company to assume the rental obligations of First Land Title related to the second floor previously occupied by First Land Title; and

WHEREAS, in connection with the leasing and the subleasing of the Facility, the Agency, the Original Company and the Sublessees entered into a Payment-in-Lieu-of-Tax Agreement, dated as of September 1, 2005 (the “**Original PILOT Agreement**”), whereby the Original Company and the Sublessees agreed to make certain payments-in-lieu-of real property taxes on the Facility; and

WHEREAS, in connection with the leasing and the subleasing of the Facility, the Agency, the Original Company and the Sublessees entered into an Environmental Compliance and Indemnification Agreement, dated as of September 1, 2005 (the “**Environmental Compliance and Indemnification Agreement**”), whereby the Original Company and the Sublessees agreed to comply with all Environmental Laws (as defined therein) applicable to the Facility; and

WHEREAS, the Agency previously consented to a request by the Original Company and the Sublessees in connection with an extension of the abatement of real property taxes on the Facility for a term of up to six (6) additional years (the “**PILOT Extension**”); and

WHEREAS, in connection with the PILOT Extension, the term of the Original Lease Agreement was amended pursuant to a certain Amendment to Lease Agreement, dated as of August 1, 2016 (the “**Amendment to Lease**”; and together with the Original Lease Agreement, the “**Amended Lease**”), between the Agency and the Original Company; and

WHEREAS, in connection with the PILOT Extension, the Original PILOT Agreement was amended and restated pursuant to a certain Amended and Restated Payment-in-Lieu-of-Tax Agreement, dated as of August 1, 2016 (the “**Amended and Restated PILOT Agreement**”; and together with the Original PILOT Agreement, the “**PILOT Agreement**”), by and among the Agency, the Original Company and the Sublessees; and

WHEREAS, in connection with the PILOT Extension, the Agency, the Original Company and the Sublessees entered into a certain Recapture Agreement, dated as of August 1, 2016 (the “**Recapture Agreement**”), by and among the Agency, the Original Company and the Sublessees; and

WHEREAS, 267 Carleton 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 267



Carleton LLC or the principals thereof (collectively, “**267 Carleton**”), and AV Carleton 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 AV Carleton LLC or the principals thereof (collectively, “**AV Carleton**”; and together with 267 Carleton, the “**Company**”), have now requested the Agency’s consent to the assignment by the Original Company of all of its rights, title, interest and obligations under the Amended Lease, the PILOT Agreement, the Environmental Compliance and Indemnification Agreement, the Recapture Agreement, the Sublease Agreements and certain other agreements in connection with the Facility to, and the assumption by, the Company of all of such rights, title, interest and obligations of the Original Company, and the release of the Original Company from any further liability with respect to the Facility subject to certain requirements of the Agency (the “**Assignment and Assumption**”), all pursuant to the terms of an Assignment, Assumption and Amendment Agreement, to be dated as of September 1, 2019 or such other date as may be determined by the Chairman, Executive Director, Deputy Executive Director and counsel to the Agency (the “**Assignment, Assumption and Amendment Agreement**”), by and among the Agency, the Original Company, the Sublessees, and the Company; and

WHEREAS, in connection with the Assignment and Assumption, the Agency will reconvey title to the Facility to the Original Company pursuant to a certain Quitclaim Deed, dated the Closing Date (as such term is to be defined in the hereinafter defined Lease Agreement) (the “**Quitclaim Deed**”), from the Agency to the Original Company; and

WHEREAS, the Agency will acquire a leasehold interest in the Land and the Improvements from the Company pursuant to a certain Company Lease Agreement, to be dated as of September 1, 2019 or such other date as may be determined by the Chairman, Executive Director, Deputy Executive Director and counsel to the Agency (the “**Company Lease**”), by and between the Company and the Agency; and

WHEREAS, the Agency will acquire title to the Equipment pursuant to a certain Bill of Sale, dated the Closing Date (the “**Bill of Sale**”), from the Company to the Agency; and

WHEREAS, the Amended Lease, will be assigned by the Original Company and assumed by the Company, pursuant to a certain Assignment and Assumption of Lease Agreement, dated the Closing Date (the “**Assignment of Lease Agreement**”), by and between the Original Company and the Company and consented to by the Agency; and

WHEREAS, the Original Lease Agreement, as amended and assigned, shall be amended and restated pursuant to a certain Amended and Restated Lease and Project Agreement, to be dated as of September 1, 2019 or such other date as may be determined by the Chairman, Executive Director, Deputy Executive Director and counsel to the Agency (the “**Amended and Restated Lease and Project Agreement**”; and together with the Amended Lease, the Assignment, Assumption and Amendment Agreement, and the Assignment of Lease Agreement, the “**Lease Agreement**”), by and between the Agency and the Company; and



WHEREAS, the PILOT Agreement shall be assigned pursuant to the Assignment, Assumption and Amendment Agreement and amended and restated pursuant to the Amended and Restated Lease and Project Agreement; and

WHEREAS, the Environmental Compliance and Indemnification Agreement shall be assigned pursuant to the Assignment, Assumption and Amendment Agreement and amended and restated pursuant to the Amended and Restated Lease and Project Agreement; and

WHEREAS, the Recapture Agreement shall be assigned pursuant to the Assignment, Assumption and Amendment Agreement and amended and restated pursuant to the Amended and Restated Lease and Project Agreement; and

WHEREAS, the Company has further requested the Agency consent to a financing of the Facility with a lender as may be determined (the “**Lender**”) pursuant to one or more mortgages (the “**Mortgage**”), in connection with the transactions contemplated by this resolution and such other loan documents satisfactory to the Agency, as may be reasonably required by the Lender, to be dated a date to be determined (collectively, the “**Loan Documents**”); and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from mortgage recording taxes for one or more mortgages securing an amount presently estimated to be \$500,000 but not to exceed \$750,000 in connection with the financing of the acquisition of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, renovating and equipping the Facility, consistent with the policies of the Agency; and

WHEREAS, the Agency and the Company will enter into such other documents upon advice of counsel, in both form and substance, as may be reasonably required to effectuate the Assignment and Assumption (together with the Quitclaim Deed, the Assignment, Assumption and Amendment Agreement, the Assignment of Lease Agreement, the Company Lease, the Amended and Restated Lease and Project Agreement and the Bill of Sale, collectively, the “**Assignment Documents**”); and

WHEREAS, the Company proposes to sublease a portion of the Facility to Long Island Mediation Services, LLC (“**LIMS**”), pursuant to a certain sublease agreement, dated October 1, 2019 or such other date as may be determined (the “**LIMS Lease**”), by and between the Company and LIMS; and

WHEREAS, in connection with the subleasing of a portion of the Facility by the Company to LIMS, the Agency and LIMS will enter into a Tenant Agency Compliance Agreement, dated September 1, 2019, or such other date as may be determined (the “**LIMS TACA**”); by and between the Agency and LIMS; and

WHEREAS, pursuant to Section 9.3 of the Original Lease Agreement, as amended, the Facility may not be assigned or subleased, in whole or in part, without the prior written consent of the Agency; and

WHEREAS, the Agency will consent to the assignment by the Original Company and the assumption by the Company of the Original Company's interests in the Facility and the Agency will thereafter sublease the Facility to the Company, and the Agency also hereby consents to the subleasing of a portion of the Facility to LIMS; and

WHEREAS, the Original Company, the Company, and the Sublessees 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 Assignment and Assumption and 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; and

(b) The Facility constitutes a "project", as such term is defined in the Act; and

(c) The leasing of the Facility to the Company and the subleasing of the Facility to LIMS 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; and

(d) Based on the certification of the Company in the Amended and Restated Lease and Project Agreement, the occupancy of the Facility by the Company shall not result in the removal of a facility or plant of the Company from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the Company located within the State; unless: (i) such occupation of the Facility is reasonably necessary to discourage the Company from removing such other plant or facility to a location outside the State, or (ii) such occupation of the Facility is reasonably necessary to preserve the competitive position of the Company in its industry; and

(e) Based on the certification of LIMS in the LIMS Lease, the occupancy of the Facility by LIMS shall not result in the removal of a facility or plant of LIMS from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of LIMS located within the State; unless: (i) such occupation of the Facility is reasonably necessary to discourage LIMS from removing such other plant or facility to a location outside the State, or (ii) such occupation of the Facility is reasonably necessary to preserve the competitive position of LIMS in its industry; and

(f) The leasing of the Facility is reasonably necessary to induce the Company to maintain and expand its business operations in the State of New York; and

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

(h) It is desirable and in the public interest for the Agency to lease the Facility to the Company and to enter into the LIMS TACA; and

(i) It is desirable and in the public interest for the Agency to consent to the Assignment and Assumption and the subleasing of the Facility to LIMS; and

(j) The Quitclaim Deed will be an effective instrument whereby the Agency will reconvey fee title to the Facility to the Original Company; and

(k) The Assignment and Assumption Agreement will be an effective instrument whereby the PILOT Agreement, the Environmental Compliance and Indemnification Agreement and the Recapture Agreement will be assigned by the Original Company and the Sublessees to the Company; and

(l) The Assignment and Assumption of Lease Agreement will be an effective instrument whereby the Original Lease Agreement, as amended, will be assigned by the Original Company to the Company; and

(m) The Assignment Documents to which the Agency is a party will be effective instruments whereby the Agency, the Company, the Original Company and the Sublessees will effectuate the assignment and assumption of the Facility; and

(n) The Company Lease will be an effective instrument whereby the Agency acquires a leasehold interest in the Land and the Improvements from the Company; and

(o) The Amended and Restated Lease and Project Agreement will be an effective instrument whereby the Agency will amend and restate the Original Lease Agreement, sublease and lease the Facility to the Company, the Agency and the Company set forth the terms and conditions of their agreement regarding payments-in-lieu of taxes, the Company agrees to comply with all Environmental Laws (as defined therein) applicable to the Facility, and will describe the circumstances in which the Agency may recapture some or all of the benefits granted to the Company; and

(p) 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 2. In consequence of the foregoing, the Agency hereby determines to: (i) consent to the assignment and assumption of the Facility from the Original Company to and by the Company pursuant to the Assignment, Assumption and Amendment Agreement, (ii) execute, deliver and perform the Assignment, Assumption and Amendment Agreement, (iii) reconvey the Facility to the Original Company pursuant to the Quitclaim Deed; (iv) execute and deliver the Quitclaim Deed; (v) consent to the assignment and assumption of the

Amended Lease pursuant to the Assignment and Assumption of Lease Agreement; (vi) execute, deliver and perform the Assignment and Assumption of Lease Agreement; (vii) acquire a leasehold interest in the Land and the Improvements pursuant to the Company Lease; (viii) execute, deliver and perform the Company Lease; (ix) lease the Facility to the Company and amend and restate the Amended Lease, the PILOT Agreement, the Environmental Compliance and Indemnification Agreement and the Recapture Agreement pursuant to the Amended and Restated Lease and Project Agreement, (x) execute, deliver and perform the Amended and Restated Lease and Project Agreement, (xi) execute and deliver the other Assignment Documents, (xii) grant a mortgage lien on and security interest in and to the Facility pursuant to the Mortgage, (xiii) execute, deliver and perform the Mortgage, (xiv) execute, deliver and perform the Loan Documents to which the Agency is a party, and such other related documents or certificates as may be necessary or appropriate to effect the loan, (xv) consent to the subleasing of a portion of the Facility to LIMS, and (xvi) execute and deliver the LIMS TACA.

Section 3. The Agency is hereby authorized to consent to the assignment and assumption of the Facility by the Company and the subleasing of a portion of the Facility to LIMS, and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such Assignment and Assumption are hereby approved, ratified and confirmed.

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 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 hereby authorizes and approves the following economic benefits to be granted to the Company in the form of exemptions from mortgage recording taxes for one or more mortgages securing an amount presently estimated to be \$500,000 but not to exceed \$750,000 in connection with the financing of the acquisition, renovation and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, renovating and equipping the Facility, consistent with the policies of the Agency.

Section 6. The Company is hereby notified that it will be required to comply with Section 875 of the Act. The Company shall be required to agree to the terms of Section 875 pursuant to the Lease Agreement. The Company is further notified that the tax exemptions and abatements provided pursuant to the Act are subject to recapture of benefits pursuant to Sections 859-a and 875 of the Act and the recapture provisions of the Lease Agreement, as assigned.

Section 7. The form and substance of the Quitclaim Deed, the Assignment, Assumption and Amendment Agreement, the Assignment and Assumption of Lease Agreement, the Company Lease, the Amended and Restated Lease and Project Agreement, the other Assignment Documents, the LIMS TACA, 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 8.

(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 Quitclaim Deed, the Assignment, Assumption and Amendment Agreement, the Assignment and Assumption of Lease Agreement, the Company Lease, the Amended and Restated Lease and Project Agreement, the other Assignment Documents, the LIMS TACA, and the Loan Documents to which the Agency is a party, 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 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 9. 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 10. This resolution shall take effect immediately.



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

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

That I have compared the annexed extract of the minutes of the meeting of the Town  
of Islip Industrial Development Agency (the “**Agency**”), including the resolutions contained  
therein, held on the 24th day of September, 2019, 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 24th day of  
September, 2019.

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