



MEETING OF THE TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY

March 9, 2021

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 **February 9, 2021**.
3. To consider the adoption of an Inducement Resolution between the Town of Islip Industrial Development Agency and **NY Tent, LLC**. Located at 110 Wilbur Place, Edgewood. (0500-19100-0200-061016 & 065001).
4. To consider the adoption of an Authorizing Resolution between the Town of Islip Industrial Development Agency and **Supplement Manufacturing Partner, Inc.** Located at One Rodeo Drive, Edgewood, NY (0500-00156-0100-001013).
5. To consider the adoption of a Resolution authorizing a one-year agreement between the Town of Islip Industrial Development Agency and **SMM Advertising**. Located at 811 W. Jericho Turnpike #109E, Smithtown.
6. To consider the adoption of a Resolution between the Town of Islip Industrial Development Agency and **Advanced Supplements, LLC.**, requesting a tenant approval. Located at 131 Heartland Blvd, Edgewood.
7. To consider the adoption of a Resolution to correct the PILOT Agreement for **CIVF V NY1W03**.
8. To consider the addition of a Resolution to authorize awarding of grant funds to various businesses under the **Covid-19 Grant & Loan Program**.
9. To consider **any other business** to come before the Agency.



MEETING OF THE TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY

February 9, 2021

Meeting Minutes

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 John C. Cochrane Jr., said motion approved.

Members Angie M. Carpenter, Councilman John C. Cochrane Jr., Councilwoman Mary Kate Mullen and Councilman James P. O'Connor, Councilwoman Trish Bergin Weichbrodt were present and the Chairwoman acknowledge 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 **January 12, 2021**. On a motion by Councilman John C. Cochrane Jr., and seconded by Councilwoman Trish Bergin Weichbrodt, said motion was approved on a motion 5-0.
3. To consider the adoption of an Inducement Resolution between the Town of Islip Industrial Development Agency and **Supplement Manufacturing Partner, Inc.** Located at One Rodeo Drive, Edgewood, NY. (0500-00156-0100-001013). On a motion by Councilwoman Mary Kate Mullen and seconded by Councilwoman Trish Bergin Weichbrodt, said motion was approved 5-0.
4. To consider the adoption of a Resolution authorizing a one-year agreement between the Town of Islip Industrial Development Agency and **SMM Advertising**. Located at 811 W. Jericho Turnpike #109E, Smithtown. On a motion by Councilman John C. Cochrane Jr., and seconded by Councilwoman Trish Bergin Weichbrodt, said motion was approved 5-0.
5. To consider the adoption of a Resolution authorizing a one year extension between the Town of Islip Industrial Development Agency and **AVC (Albrecht, Viggiano, Zureck & Co., P.C.)**. Located at 25 Suffolk Court, Hauppauge. On a motion by Chairwoman Angie M. Carpenter and seconded by Councilwoman Trish Bergin Weichbrodt, said motion was approved 5-0.
6. To consider the adoption of a Resolution to authorize awarding of grant funds to various businesses under the **Covid-19 Grant & Loan Program**. On a motion by Councilman John C. Cochrane Jr., and seconded by Councilwoman Trish Bergin Weichbrodt, said motion was approved 5-0.
7. To consider **any other business** to come before the Agency there being none the meeting adjourned by a motion by Councilwoman Trish Bergin Weichbrodt and seconded by Councilwoman Mary Kate Mullen.

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR MARCH 9, 2021**

AGENDA ITEM #3

TYPE OF RESOLUTION: INDUCEMENT RESOLUTION

COMPANY: NY TENT, LLC

PROJECT LOCATION: 110 WILBUR PLACE, EDGEWOOD

JOBS (RETAINED/CREATED): RETAINED - 47 -
CREATE - 21 -

INVESTMENT: \$6,236,000.00

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY TAKING OFFICIAL ACTION
TOWARD APPOINTING NY TENT, LLC, A DELAWARE
LIMITED LIABILITY COMPANY ON BEHALF OF ITSELF
AND/OR THE PRINCIPALS OF NY TENT, 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,
DEMOLISHING, RENOVATING AND EQUIPPING THE
FACILITY AND MAKING CERTAIN FINDINGS AND
DETERMINATIONS WITH RESPECT TO THE FACILITY

WHEREAS, NY Tent, LLC, a limited liability company organized and existing under the laws of the State of Delaware, on behalf of itself and/or the principals of NY Tent, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the **"Company"**), has applied to the Town of Islip Industrial Development Agency (the **"Agency"**), to enter into a transaction in which the Agency will assist in the acquisition of a leasehold interest in an approximately 3.5 acre parcel of land located at 110 Wilbur Place, Bohemia, New York 11716 (the **"Land"**), the demolition of approximately 15,000 square foot portion of an existing approximately 30,749 square foot building located thereon and the renovation of approximately 15,000 square feet of the remaining space (the **"Improvements"**), and the acquisition and installation therein of certain equipment and personal property (the **"Equipment"**; and together with the Land and the Improvements, the **"Facility"**), which Facility is to be subleased and leased by the Agency to the Company and is to be used by the Company as office and warehouse space in its business as a distributor of tents and other event rentals (the **"Project"**); and

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

WHEREAS, the 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 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 prepared a cost/benefit analysis with respect to the proposed 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 substantially in the form annexed hereto as Exhibit B; and

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

WHEREAS, the Company will agree 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.

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

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

WHEREAS, the Questionnaire has been reviewed by the Agency.

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

Section 1. Based upon the Environmental Assessment Form completed by the Company and reviewed by the Agency and other representations and information furnished by the Company regarding the Facility, the Agency determines that the action relating to the acquisition, demolition, 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, demolition, renovation and equipping of the Facility by the Agency, the subleasing and leasing of the Facility to the Company and the provision of financial assistance 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 and equip the Facility; and (ii) lease and sublease the Facility to the Company.

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

Section 5. Counsel to the Agency is authorized and directed to work with Transaction Counsel (Nixon Peabody LLP) to prepare, for submission to the Agency, all documents necessary to affect the 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 (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. The Company 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 Facility.

Section 8. This resolution shall take effect immediately.

I FURTHER CERTIFY, because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended to date, suspending the Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, the Agency's Board Meeting on March 9, 2021 (the "**Board Meeting**"), was held electronically via Live-Stream instead of a public meeting open for the public to attend in person. Members of the public were advised, via the Agency's website, to listen to the Board Meeting by going to <http://islipida.com/business-assistance/ida/ida-documents-2/96-ida-videos/ida-board-meetings/335-ida-board-meeting-3-9-2021.html>, and were further advised that the Minutes of the Board Meeting would be transcribed and posted on the Agency's website, and 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 March 9, 2021.

Assistant Secretary

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that due to the Novel Coronavirus (COVID-19) Emergency State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended to date, permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Public Hearing scheduled for March __, 2021, at __:__ a.m., local time will be held by the Town of Islip Industrial Development Agency electronically via conference call in connection with the following matters:

NY Tent, LLC, a limited liability company organized and existing under the laws of the State of Delaware, on behalf of itself and/or the principals of NY Tent, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Company**"), has applied to the Town of Islip Industrial Development Agency (the "**Agency**"), to enter into a transaction in which the Agency will assist in the acquisition of a leasehold interest in an approximately 3.5 acre parcel of land located at 110 Wilbur Place, Bohemia, New York 11716 (the "**Land**"), the demolition of approximately 15,000 square foot portion of an existing approximately 30,749 square foot building located thereon and the renovation of approximately 15,000 square feet of the remaining space (the "**Improvements**"), and the acquisition and installation therein of certain equipment and personal property (the "**Equipment**"; and together with the Land and the Improvements, the "**Facility**"), which Facility is to be subleased and leased by the Agency to the Company and is to be used by the Company as office and warehouse space in its business as a distributor of tents and other event rentals (the "**Project**"). The Facility will be initially owned, operated and/or managed by the 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 in connection with the acquisition, demolition, 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 or the location or nature of the Facility. Members of the public may listen to the Public Hearing and comment on the Project and the benefits to be granted to the Company by the Agency during the Public Hearing by calling (631) 490-9050, conference number 1040, and entering password 24816. Comments may also be submitted to the Agency in writing or electronically. Minutes of the Public Hearing will be transcribed and posted on the Agency's website. Prior to the hearing, all persons will have the opportunity to review on the Agency's website (<https://islipida.com/>) 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: March __, 2021

TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY

By: John G. Walser
Title: Executive Director

EXHIBIT B

MINUTES OF PUBLIC HEARING HELD ON March __, 2021

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY (NY TENT, LLC 2021 FACILITY)

Section 1. John Walser, Executive Director of the Town of Islip Industrial Development Agency (the “**Agency**”) called the hearing to order.

Section 2. John Walser then appointed himself, the hearing officer 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:

NY Tent, LLC, a limited liability company organized and existing under the laws of the State of Delaware, on behalf of itself and/or the principals of NY Tent, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), has applied to the Town of Islip Industrial Development Agency (the “**Agency**”), to enter into a transaction in which the Agency will assist in the acquisition of a leasehold interest in an approximately 3.5 acre parcel of land located at 110 Wilbur Place, Bohemia, New York 11716 (the “**Land**”), the demolition of approximately 15,000 square foot portion of an existing approximately 30,749 square foot building located thereon and the renovation of approximately 15,000 square feet of the remaining space (the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property (the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility is to be subleased and leased by the Agency to the Company and is to be used by the Company as office and warehouse space in its business as a distributor of tents and other event rentals (the “**Project**”). The Facility will be initially owned, operated and/or managed by the 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 in connection with the acquisition, demolition, 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 March, 2021, at _____ .m., local time, electronically via conference call, by calling (631) 490-9050, conference number 1040, and entering password 24816, 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 March ___, 2021.

Assistant Secretary

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR MARCH 9, 2021

AGENDA ITEM #4

TYPE OF RESOLUTION: AUTHORIZING RESOLUTION

COMPANY: SUPPLEMENT MANUFACTURING PARTNER, INC.

PROJECT LOCATION: ONE RODEO DRIVE, EDGEWOOD

JOBS (RETAINED/CREATED): RETAINED - 22 -
CREATE - 50 -

INVESTMENT: \$255,000.00

Date: March 9, 2021

At a meeting of the Town of Islip Industrial Development Agency (the “**Agency**”), held via Live-Stream at <http://islipida.com/business-assistance/ida/ida-documents-2/96-ida-videos/ida-board-meetings/335-ida-board-meeting-3-9-2021.html>, on the 9th day of March, 2021, the following members of the Agency were:

Present:

Absent:

Also Present:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to acquisition of a leasehold interest to a certain industrial development facility more particularly described below (Supplement Manufacturing Partner Inc. 2021 Facility).

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 TAKING OFFICIAL ACTION TOWARD SUPPLEMENT MANUFACTURING PARTNER INC., A NEW YORK BUSINESS CORPORATION, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF SUPPLEMENT MANUFACTURING PARTNER 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 APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS.

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

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

WHEREAS, Supplement Manufacturing Partner 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 Supplement Manufacturing Partner Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), has applied to the Agency to enter into a transaction in which the Agency will assist in the acquisition of a leasehold interest in an approximately 4 acre parcel of land located at 1 Rodeo Drive, Edgewood, New York 11717 (the “**Land**”), and the renovation of the existing approximately 24,000 square foot building located thereon (the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property (the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility is to be sub-subleased and leased by the Agency to the Company and is to be used by the Company as warehouse and distribution space in its business as a distributor of vitamins and related products (the “**Project**”); and

WHEREAS, the Agency, by resolution duly adopted on February 9, 2021 (the “**Inducement Resolution**”), decided to proceed under the provisions of the Act; and

WHEREAS, the Agency will acquire a subleasehold interest in the Land and the Improvements and title to the Equipment, and will sub-sublease and lease the Facility to the Company; and

WHEREAS, the Agency will acquire a subleasehold interest in the Land and the Improvements pursuant to a certain Company Lease Agreement, dated as of March 1, 2021,

or such other date as the Chairman or the Executive Director of the Agency and counsel to the Agency shall agree (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 (as defined in the hereinafter defined Lease Agreement) (the “**Bill of Sale**”), from the Company to the Agency; and

WHEREAS, the Agency will sub-sublease and lease the Facility to the Company pursuant to a certain Lease and Project Agreement, dated as of March 1, 2021 or such other date as the Chairman or Executive Director of the Agency and counsel to the Agency shall agree (the “**Lease Agreement**”), by and between the Agency and the Company; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company in the form of (i) exemptions from sales and use taxes in an approximate amount not to exceed \$17,250.00, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, and (ii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit A hereof); and

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

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

NOW, THEREFORE, BE IT RESOLVED by the 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 Facility preserves the public purposes of the Act by preserving or increasing the number of permanent private sector jobs in the Town of Islip. The Company has represented to the Agency that it intends to provide thirty-five (35) full-time employees within the first year after completion of the Facility; and

(d) The acquisition, renovation and equipping of the Facility, and the leasing of the Facility to the 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; and

(e) The acquisition, renovation and equipping of the Facility by the Agency is reasonably necessary to induce the Company to maintain and expand its business operations in the Town of Islip; and

(f) 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 and all regional and local land use plans for the area in which the Facility is located; and

(g) It is desirable and in the public interest for the Agency to sub-sublease the Land and the Improvements and to lease the Equipment to the Company; and

(h) The Company Lease will be an effective instrument whereby the Agency subleases the Land and the Improvements from the Company; and

(i) The Lease Agreement will be an effective instrument whereby the Agency leases and sub-subleases 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 Agreement may recapture some or all of the benefits granted to the Company.

Section 2. The Agency has assessed all material information included in connection with the Company's application for financial assistance, including but not limited to, the cost-benefit analysis prepared by the Agency and such information has provided the Agency a reasonable basis for its decision to provide the financial assistance described herein to the Company.

Section 3. In consequence of the foregoing, the Agency hereby determines to: (i) sublease the Land and the Improvements from the Company pursuant to the Company Lease, (ii) execute, deliver and perform the Company Lease, (iii) sub-sublease and lease the Facility to the Company pursuant to the Lease Agreement, and (iv) execute, deliver and perform the Lease Agreement.

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 connection with the acquisition, renovation and equipping of the Facility in the form of (i) exemptions from sales and use taxes in an approximate amount not to exceed \$17,250.00, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, and (ii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit A hereof).

Section 6. Subject to the provisions of this resolution, the Company is herewith and hereby appointed the agent of the Agency to acquire, renovate and equip the Facility. The Company is hereby empowered to delegate its status as agent of the Agency to its agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and such other parties as the Company may choose in order to acquire, renovate and equip the Facility. The Agency hereby appoints the agents, subagents, contractors, subcontractors, materialmen, vendors and suppliers of the 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 Company, as agent 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 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 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 Company, as agents of the Agency. The aforesaid appointment of the Company as agent of the Agency to acquire, renovate 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 \$17,250.00, 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 Company, if such activities and improvements are not completed by such time. The aforesaid appointment of the Company is subject to the execution of the documents contemplated by this resolution.

Section 7. 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 and the appointment of the Company as agent of the Agency pursuant to this Authorizing Resolution, are subject to termination and recapture of benefits pursuant to Sections 859-a and 875 of the Act and the recapture provisions of the Lease Agreement.

Section 8. The form and substance of the Company Lease and the Lease Agreement (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 9. The Chairman, Vice Chairman, Executive Director, or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Company Lease and the Lease Agreement, each in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Executive Director or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and counsel to the Agency, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "**Agency Documents**"). The execution thereof by the

Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency shall constitute conclusive evidence of such approval.

Section 10. 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 11. 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 12. 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 9th day of March, 2021, 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, due to the Novel Coronavirus (COVID-19) Emergency State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo’s Executive Order 202.1 issued on March 12, 2020, as amended and extended to date, permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Agency’s Board Meeting on March 9, 2021 (the “**Board Meeting**”), was held electronically via Live-Stream instead of a public meeting open for the public to attend in person. Members of the public were advised, via the Agency’s website, to listen to the Board Meeting by going to <http://islipida.com/business-assistance/ida/ida-documents-2/96-ida-videos/ida-board-meetings/335-ida-board-meeting-3-9-2021.html>, and were further advised that the Minutes of the Board Meeting would be transcribed and posted on the Agency’s website, and 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 March 9, 2021.

By: _____
Assistant Secretary

EXHIBIT A

Proposed PILOT Benefits

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), Brentwood School District, Suffolk County and Appropriate Special Districts

Address – 1 Rodeo Drive, Edgewood, New York 11717

Normal Tax Due = Those payments for taxes and assessments, and other 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) which are or may be imposed for special improvements or special district improvements, that the Company would pay without exemption.

<u>Tax Year</u>	<u>PILOT Payments</u>
1	100% Normal Tax Due on 50% of the taxable assessed value
2	100% Normal Tax Due on 55% of the taxable assessed value
3	100% Normal Tax Due on 60% of the taxable assessed value
4	100% Normal Tax Due on 65% of the taxable assessed value
5	100% Normal Tax Due on 70% of the taxable assessed value
6	100% Normal Tax Due on 75% of the taxable assessed value
7	100% Normal Tax Due on 80% of the taxable assessed value
8	100% Normal Tax Due on 85% of the taxable assessed value
9	100% Normal Tax Due on 90% of the taxable assessed value
10	100% Normal Tax Due on 95% of the taxable assessed value
And thereafter: 100% Normal Tax Due on the full taxable assessed value	

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR MARCH 9, 2021**

AGENDA ITEM #5

TYPE OF RESOLUTION: RESOLUTION AUTHORIZING

COMPANY: SMM ADVERTISING

PROJECT LOCATION: N/A

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

INVESTMENT: \$N/A

**TOWN OF ISLIP
SPONSOR'S MEMORANDUM
FOR TOWN BOARD RESOLUTIONS**

INSTRUCTIONS: All submissions for placement on the Town Board Meeting agenda must be accompanied by a sponsor's memorandum, which shall be the covering document. All agenda submissions shall be reported to the Town Attorney no later than 14 days prior to the scheduled Town Board meeting.

PURPOSE: Describe the essence of the attached resolution and give a brief background. Explain any policy implications, whether this item has previously been before the Board, and if any similar resolutions have previously been passed or denied by the Board.

On January 14, 2020 the Town of Islip IDA Board authorized the Chairwoman to enter into a professional service agreement with SMM Advertising to provide marketing, advertising and website design services. This Sponsor's memorandum proceeds a one year extension resolution for the Chairwoman to extend the agreement until December 21, 2021.

SPECIFY WHERE APPLICABLE:

1. Entity or individual benefitted by resolution: Town of Islip Industrial Development Agency
 2. Site or location effected by resolution: 40 Nassau Ave. Suite 7, Islip, NY 11751
 3. Cost: \$115.00/hour
 4. Budget Line: YD6410.4-5000
 5. Amount and source of outside funding: _____
-

ENVIRONMENTAL IMPACT: What type of action is being authorized by this resolution?

- ☐ Type 1 action under 6 NYCRR, Section 617.4(b), number _____. Full EAF required.
- ☐ Type 2 action under 6 NYCRR, Section 617.5(c), number _____. SEQR review complete.
- ☐ Action not listed as Type I or Type II under Part 617 of the NYCRR. Short EAF required.
-

Signature of Commissioner/Department Head Sponsor

March 9, 2021

Date

**PROFESSIONAL SERVICES AGREEMENT EXTENSION
BETWEEN THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY
AND SMM ADVERTISING**

THIS AGREEMENT EXTENSION, entered into on the ____ day of _____, 2021, is between the Town of Islip Industrial Development Agency ("**TOIDA**"), an industrial development agency duly established under Title 1 of Article 18-A of the General Municipal Law of the State of New York with its principal place of business located at 40 Nassau Avenue, Islip, New York 11751 and SMM Advertising ("**SMM**"), 811 West Jericho Turnpike #109E, Smithtown, New York 11787.

WHEREAS, by a Resolution duly adopted on January 14, 2020, the Chairwoman entered into an Agreement with **SMM** to provide certain professional services to the **TOIDA**;

WHEREAS, by a Resolution duly adopted on March 9, 2021 (attached hereto), the Chairwoman is authorized to enter into this Agreement Extension with **SMM**;

WHEREAS, the **TOIDA** hereby exercises the first one (1) year option to renew the January 14, 2020 Professional Services Agreement in its entirety commencing on the date inscribed above and terminating on December 31, 2021;

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

IN WITNESS WHEREOF, the **TOIDA** and **SMM** have executed this Agreement as of the date first written above.

**TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY**

SMM ADVERTISING

Angie M. Carpenter, Chairwoman

Print Name:

February 9, 2021
Resolution No.

WHEREAS, on January 14, 2020 the Town of Islip Industrial Agency Board authorized the Chairwoman to enter into a Professional Services Agreement with SMM Advertising for the following, to wit: to provide Marketing, Advertising and Website Design services for the Agency; and

WHEREAS, the original term of the Professional Services Agreement was for a term of one (1) year with the Town's option to renew for two (2) additional one (1) year options; and

WHEREAS, John G. Walser, Executive Director of the Town of Islip Industrial Development Agency, hereby recommends that the Town of Islip Industrial Development Agency Board exercise its option to renew its Professional Services Agreement with SMM for the first one (1) year extension period; and

NOW, THEREFORE, on a motion of Council _____, seconded by Council _____, be it

RESOLVED, that the Town of Islip Industrial Development Agency Board hereby authorizes the Chairwoman to execute documentation exercising the Town of Islip Industrial Development Agency's option to renew its Professional Services Agreement with SMM for the first one (1) year extension; and be it further

RESOLVED, that the Comptroller is here by authorized to make any and all budget adjustments necessary in accordance with the terms of the Professional Services Agreement.

Upon vote being taken, the result was:



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

10/7/2020

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Risk Strategies Company 420 Lexington Avenue Suite 2700 New York, NY 10170	CONTACT NAME: PHONE (A/C, No, Ext): E-MAIL: ADDRESS: INSURER(S) AFFORDING COVERAGE INSURER A: Citizens Insurance Company of America INSURER B: INSURER C: INSURER D: INSURER E: INSURER F:	FAX (A/C, No): NAIC # 31534
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INSURED
Sanna Mattson & Macleod, Inc.
811 West Jericho Turnpike
Smithtown NY 11787

COVERAGES

CERTIFICATE NUMBER: 58038922

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSD WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> Contractual Liability <input checked="" type="checkbox"/> Property Damage GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC <input type="checkbox"/> OTHER	<input checked="" type="checkbox"/>	OBYA901847	4/18/2020	4/18/2021	EACH OCCURRENCE \$1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$300,000 MED EXP (Any one person) \$5,000 PERSONAL & ADV INJURY \$excluded GENERAL AGGREGATE \$2,000,000 PRODUCTS - COM/OP AGG \$2,000,000 \$
A	<input type="checkbox"/> AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY	<input checked="" type="checkbox"/>	OBYA901847 OBYA901847	4/18/2020 4/18/2020	4/18/2021 4/18/2021	COMBINED SINGLE LIMIT (Ea accident) \$1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$	<input checked="" type="checkbox"/>	OBYA901847	4/18/2020	4/18/2021	EACH OCCURRENCE \$2,000,000 AGGREGATE \$2,000,000 \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N <input type="checkbox"/> N/A				PER STATUTE OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
A	Property		OBYA901847	4/18/2020	4/18/2021	Property: \$120,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Additional Insured: Town of Islip, its officers, employees, servants and agents.

CERTIFICATE HOLDER**CANCELLATION**

Town of Islip
655 Main Street
Islip NY 11751

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Michael Christian

INVESTMENT: \$N/A

Date: March 9, 2021

At a meeting of the Town of Islip Industrial Development Agency (the “**Agency**”), held via Live-Stream at <http://islipida.com/business-assistance/ida/ida-documents-2/96-ida-videos/ida-board-meetings/335-ida-board-meeting-3-9-2021.html>, on the 9th day of March, 2021, 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 the J4SR Properties LLC/ABH Nature’s Products, Inc. 2015 Facility to Advanced Supplements LLC, approving the release of ABH Nature’s Products, Inc. from certain documents, 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 CONSENTING TO THE
SUBLEASING OF THE J4SR PROPERTIES LLC/ABH
NATURE'S PRODUCTS, INC. 2015 FACILITY TO
ADVANCED SUPPLEMENTS LLC, APPROVING THE
RELEASE OF ABH NATURE'S PRODUCTS, INC. FROM
CERTAIN DOCUMENTS, AND APPROVING THE
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 the same 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 certain industrial development projects as authorized by the Act; and

WHEREAS, the Agency has previously assisted J4SR Properties LLC, a New York limited liability company (the "**Company**"), and ABH Nature's Products, Inc., a New York business corporation (the "**Original Sublessee**"), in: (a) the acquisition of an approximately 3.0 acre parcel of land located at 131 Heartland Boulevard, Edgewood, New York 11717 (the "**Land**"), the renovation of an approximately 35,000 square foot building located thereon (the "**Improvements**"), and the acquisition and installation therein of certain equipment not part of the Equipment (as defined below) (the "**Facility Equipment**"); and together with the Land and the Improvements, the "**Company Facility**"), which Company Facility is leased by the Agency to the Company and subleased by the Company to the Original Sublessee; and (b) the acquisition and installation of certain equipment and personal property including, but not limited to racks, office equipment, mixing machines and packaging equipment (the "**Equipment**"); and together with the Company Facility, the "**Facility**"), which Equipment is leased by the Agency to the Original Sublessee and which Facility is used by the Original Sublessee for its primary use as a manufacturer and research laboratory for vitamin supplements; and

WHEREAS, the Agency acquired a leasehold interest in the Land and the Improvements pursuant to a certain Company Lease Agreement, dated as of March 1, 2015, as amended by a certain Amendment of Company Lease Agreement, dated as of March 1, 2016 (collectively, the "**Company Lease**"), by and between the Company and the Agency; and

WHEREAS, the Agency acquired title to the Facility Equipment pursuant to a certain Bill of Sale, dated March 5, 2015 (the "**Bill of Sale**"), from the Company to the Agency; and

WHEREAS, the Agency presently subleases and leases the Company Facility to the Company pursuant to a certain Lease Agreement, dated as of March 1, 2013, as amended by a certain Amendment of Lease Agreement, dated as of March 1, 2016 (collectively, the "**Lease Agreement**"), by and between the Agency and the Company; and

WHEREAS, the Company is currently subleasing the Company Facility to the Original Sublessee pursuant to a certain Sublease Agreement, dated March 5, 2015 (the “**Original Sublease Agreement**”), by and between the Company and the Original Sublessee; and

WHEREAS, in connection with the leasing and subleasing of the Company Facility, the Agency, the Company and the Sublessee entered into a certain Payment-in-Lieu-of-Tax Agreement, dated as of March 1, 2015, as amended and restated by a certain Amended and Restated Payment-in-Lieu-of-Tax Agreement, dated as of March 1, 2016 (collectively, the “**PILOT Agreement**”); by and among the Agency, the Company and the Original Sublessee; and

WHEREAS, in connection with the leasing and subleasing of the Company Facility, the Agency, the Company and the Original Sublessee entered into a certain Environmental Compliance and Indemnification Agreement, dated as of March 1, 2015 (the “**Environmental Agreement**”), by and among the Agency, the Company and the Original Sublessee; and

WHEREAS, in connection with the leasing and subleasing of the Company Facility, the Agency, the Company and the Original Sublessee entered into a certain Recapture Agreement, dated as of March 1, 2015 (the “**Recapture Agreement**”), by and among the Agency, the Company and the Original Sublessee; and

WHEREAS, the Agency acquired title to the Equipment pursuant to a certain Equipment Bill of Sale, dated March 5, 2015 (the “**Equipment Bill of Sale**”), from the Original Sublessee to the Agency; and

WHEREAS, the Agency is currently leasing the Equipment to the Original Sublessee pursuant to a certain Equipment Lease Agreement, dated as of March 1, 2015 (the “**Equipment Lease Agreement**”), by and between the Agency and the Original Sublessee; and

WHEREAS, the Original Sublessee intends to terminate the Original Sublease Agreement and vacate the Company Facility; and

WHEREAS, in connection therewith, the Company and the Original Sublessee have now requested the Agency’s consent to the release of the Original Sublessee from the PILOT Agreement, the Environmental Agreement and the Recapture Agreement and the termination of the Equipment Lease Agreement (collectively, the “**Release**”); and

WHEREAS, the Agency will consent to the Release and the Agency, the Company and the Original Sublessee will amend the PILOT Agreement, the Environmental Agreement and the Recapture Agreement pursuant to a certain Amendment, Modification and Release Agreement, dated as of March 1, 2021, or such other date as the Chairman or the Executive Director of the Agency and counsel to the Agency shall agree (the “**Amendment Agreement**”), by and among the Agency, the Company and the Original Sublessee; and

WHEREAS, the Agency and the Original Sublessee will terminate the Equipment Lease Agreement pursuant to a certain Termination of Equipment Lease Agreement, dated a date to be determined (the “**Termination of Equipment Lease**”), by and between the Agency and the Original Sublessee; and

WHEREAS, the Agency will transfer title to the Equipment to the Original Sublessee pursuant to a certain Equipment Bill of Sale, dated a date to be determined (the “**Agency Equipment Bill of Sale**”), from the Agency to the Original Sublessee; and

WHEREAS, the Company is in negotiations to enter into a Sublease Agreement, dated a date to be determined (the “**Sublease Agreement**”), whereby the Company will agree to sublease the Company Facility to Advanced Supplements LLC, a New York business corporation (the “**Sublessee**”), to be used by the Sublessee as manufacturing, distribution and warehouse space in the Sublessee’s business as a manufacturer of vitamin supplements; and

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

WHEREAS, the Company has requested that the Agency consent to the subleasing of the Company Facility to the Sublessee; and

WHEREAS, such consent may be manifested by the execution and delivery of this resolution; and

WHEREAS, in connection with the subleasing of the Company Facility, the Agency and the Sublessee will execute and deliver a Tenant Agency Compliance Agreement, to be dated a date to be determined (the “**Tenant Agency Compliance Agreement**”), by and between the Agency and the Sublessee; 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, the Company, the Original Sublessee and the Sublessee have agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transactions contemplated herein.

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 Release of the Original Sublessee, the termination of the Equipment Lease Agreement, the reconveyance of the Facility Equipment to the Company, the reconveyance

of the Equipment to the Original Sublessee, and the subleasing of the Company Facility to the Sublessee 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) Based on the certification of the Sublessee in the Tenant Agency Compliance Agreement, the occupancy of the Company Facility by the Sublessee shall not result in the removal of a facility or plant of the Sublessee 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 Sublessee located within the State; unless: (i) such occupation of the Company Facility is reasonably necessary to discourage the Sublessee from removing such other plant or facility to a location outside the State, or (ii) such occupation of the Company Facility is reasonably necessary to preserve the competitive position of the Sublessee in its industry; and

(d) It consents to the Release pursuant to the Amendment Agreement; and

(e) It consents to the termination of the Equipment Lease Agreement pursuant to the Termination of Equipment Lease; and

(f) It consents to the reconveyance of the Equipment to the Original Sublessee pursuant to the Agency Equipment Bill of Sale; and

(g) It consents to the subleasing of the Company Facility to the Sublessee; and

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

(i) It is desirable and in the public interest for the Agency to consent to the subleasing of the Company Facility and to enter into the Tenant Agency Compliance Agreement; and

(j) The Amendment Agreement will be an effective instrument whereby the Agency, the Company and the Original Sublessee agree to the release of the Original Sublessee from the PILOT Agreement, the Environmental Agreement and the Recapture Agreement, and whereby such documents will be amended to reflect such Release; and

(k) The Termination of Equipment Lease will be an effective instrument whereby the Agency and the Original Sublessee agree to terminate the Equipment Lease Agreement; and

(l) The Agency Equipment Bill of Sale will be an effective instrument whereby the Agency transfers title to the Equipment to the Original Sublessee; and

(m) The Tenant Agency Compliance Agreement will be an effective instrument whereby the Sublessee makes certain assurances to the Agency with respect to the subleasing of the Company Facility, including agreements to make PILOT Payments, maintain a certain number of employees, and provisions with respect to the recapture of Agency benefits.

Section 2. In consequence of the foregoing, the Agency hereby determines to: (i) release the Original Sublessee from the PILOT Agreement, the Environmental Agreement and the Recapture Agreement pursuant to the Amendment Agreement; (ii) execute and deliver the Amendment Agreement; (iii) terminate the Equipment Lease Agreement pursuant to the Termination of Equipment Lease; (iv) execute and deliver the Termination of Equipment Lease; (v) transfer title to the Equipment to the Original Sublessee pursuant to the Agency Equipment Bill of Sale; (vi) execute and deliver the Agency Equipment Bill of Sale; and (vii) execute and deliver the Tenant Agency Compliance Agreement.

Section 3. The form and substance of the Amendment Agreement, the Termination of Equipment Lease, the Agency Equipment Bill of Sale, and the Tenant Agency Compliance Agreement (in substantially the forms presented to the Agency and which, prior to the execution and delivery thereof, may be redated) are hereby approved.

Section 4.

(a) The Chairman, Vice Chairman, Executive Director, or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Amendment Agreement, the Termination of Equipment Lease, the Agency Equipment Bill of Sale, and the Tenant Agency Compliance Agreement, in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Executive Director or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and counsel to the Agency, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the “**Agency Documents**”). The execution thereof by the Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency shall constitute conclusive evidence of such approval.

(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. Any expenses incurred by the Agency with respect to the transactions contemplated herein shall be paid by the Company, the Original Sublessee, and the Sublessee. The Company, the Original Sublessee and the Sublessee have agreed 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 Release and the subleasing of the Company Facility.

Section 7. 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 9th day of March, 2021, 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, due to the Novel Coronavirus (COVID-19) Emergency State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo’s Executive Order 202.1 issued on March 12, 2020, as amended and extended to date, permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Agency’s Board Meeting on March 9, 2021 (the “**Board Meeting**”), was held electronically via Live-Stream instead of a public meeting open for the public to attend in person. Members of the public were advised, via the Agency’s website, to listen to the Board Meeting by going to <http://islipida.com/business-assistance/ida/ida-documents-2/96-ida-videos/ida-board-meetings/335-ida-board-meeting-3-9-2021.html>, and were further advised that the Minutes of the Board Meeting would be transcribed and posted on the Agency’s website, and 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 March 9, 2021.

By: _____
Assistant Secretary

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR MARCH 9, 2021**

AGENDA ITEM #7

TYPE OF RESOLUTION: RESOLUTION TO CORRECT PILOT

COMPANY: CIVF V NY1W03/PODS ENTERPRISES, LLC
2021

PROJECT LOCATION: 555 PRIME PL, HAUPPAUGE

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

INVESTMENT: \$N/A

Date: March 9, 2021

At a meeting of the Town of Islip Industrial Development Agency (the “**Agency**”) held on the 9th day of March, 2021, via Live-Stream at <http://islipida.com/business-assistance/ida/ida-documents-2/96-ida-videos/ida-board-meetings/335-ida-board-meeting-3-09-2021.html>, 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 a certain industrial development facility more particularly described below (CIVF V-NY1W03, LLC/ Pods Enterprises, LLC 2021 Facility).

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
CORRECTION OF A SCRIVENOR'S ERROR OF THE CIVF V-
NY1W03, LLC 2021 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 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, the Agency previously provided its assistance to CIVF V-NY1W03, LLC, a limited liability company organized and existing under the laws of the State of Delaware (the "**Company**") and Pods Enterprises, LLC, a limited liability company organized and existing under the laws of the State of New York (the "**Sublessee**") in the acquisition of an approximately 1.93 acre parcel of land located at 555 Prime Place, Hauppauge, New York 11788 (the "**Land**"), and an existing approximately 102,500 square foot building located thereon (the "**Improvements**"; and, together with the Land, the "**Facility**"), which Facility is to be leased by the Agency to the Company and further subleased by the Company to the Sublessee to be used by the Sublessee as warehouse, distribution and light manufacturing in its business of warehousing of portable storage units (the "**Project**"); and

WHEREAS, the Agency acquired a leasehold interest in the Land and the Improvements pursuant to a certain Company Lease Agreement, dated as of January 1, 2021 (the "**Company Lease**"), by and between the Company, as lessor, and the Agency, as lessee, and a memorandum of Company Lease was to be recorded in the Suffolk County Clerk's office; and

WHEREAS, the Agency currently leases the Facility to the Company pursuant to a certain Lease and Project Agreement, dated as of January 1, 2021 (the "**Lease Agreement**"), by and between the Agency, as lessor, and the Company, as lessee, and a memorandum of Lease Agreement was to be recorded in the Suffolk County Clerk's office; and

WHEREAS, the Agency and the Sublessee entered into a Tenant Agency Compliance, dated as of January 1, 2021 (the "**Tenant Agency Compliance Agreement**"), by and between the Agency and the Sublessee, wherein the Sublessee provided certain assurances to the Agency with respect to the Facility; and

WHEREAS, subsequent to the closing of the transaction, the Agency was notified that Exhibit C to the Lease Agreement (“**Exhibit C**”), contained a scrivener’s error with respect to the definitions of Normal Tax Due, and X and Y on Exhibit C attached to the Lease Agreement (the “**Definitions**”); and

WHEREAS, the Agency did not intend to use the Definitions on Exhibit C; and

WHEREAS, the Agency desires to correct Exhibit C to the Lease Agreement as found on Exhibit A attached hereto and incorporated herein by reference; 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 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. In consequence of the foregoing, the Agency hereby determines to correct Exhibit C to the Lease Agreement.

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; and
- (b) The Agency consents to the correction of Exhibit C of the Lease Agreement; and
- (c) It is desirable and in the public interest for the Agency to correct Exhibit C of the Lease Agreement.

Section 2.

- (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 Lease 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 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 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of 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 4. 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 9th day of March, 2021, 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, due to the Novel Coronavirus (COVID-19) Emergency State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo’s Executive Order 202.1 issued on March 12, 2020, as amended to date, permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Agency’s Board Meeting on March 9, 2021 (the “**Board Meeting**”), was held electronically via Live-Stream instead of a public meeting open for the public to attend in person. Members of the public were advised, via the Agency’s website, to listen to the Board Meeting by going to <http://islipida.com/business-assistance/ida/ida-documents-2/96-ida-videos/ida-board-meetings/335-ida-board-meeting-3-09-2021.html>, and were further advised that the Minutes of the Board Meeting would be transcribed and posted on the Agency’s website, and 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 9th day of March, 2021.

By _____
Assistant Secretary

EXHIBIT A

Corrected PILOT Schedule

PILOT Benefits

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 Union Free School District, Suffolk County and Appropriate Special Districts

Address – 555 Prime Place, Hauppauge, New York

Tax Map No. 0500-038.00-02.00-020.010

Formula: 10-year abatement starting at 50% of assessed value increasing 5% annually

Year

2021/2022	100% normal tax on 50% of the taxable assessed value
2022/2023	100% normal tax on 55% of the taxable assessed value
2023/2024	100% normal tax on 60% of the taxable assessed value
2024/2025	100% normal tax on 65% of the taxable assessed value
2025/2026	100% normal tax on 70% of the taxable assessed value
2026/2027	100% normal tax on 75% of the taxable assessed value
2027/2028	100% normal tax on 80% of the taxable assessed value
2028/2029	100% normal tax on 85% of the taxable assessed value
2029/2030	100% normal tax on 90% of the taxable assessed value
2030/2031	100% normal tax on 95% of the taxable assessed value
2031/2032	and beyond 100% normal tax on the full assessed value

PILOT Payments shall be allocated among the Taxing Authorities in proportion to the amount of real property tax and other taxes which would have been received by each Taxing Authority if the Facility was owned by the Company exclusive of the Agency's leasehold interest.

All annual PILOT Payments as described above shall be payable in two equal semi-annual installments on or prior to January 10 and May 31 of each year of the Lease Term or on such other due dates as may be established from time to time during the Lease Term

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR MARCH 9, 2021

AGENDA ITEM #8

TYPE OF RESOLUTION: RESOLUTION TO AUTHORIZE
GRANT FUNDS

COMPANY: N/A

PROJECT LOCATION: N/A

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

INVESTMENT: \$N/A

Date: March 9, 2021

At a meeting of the Town of Islip Industrial Development Agency (the “**Agency**”), held via Live-Stream at <http://islipida.com/business-assistance/ida/ida-documents-2/96-ida-videos/ida-board-meetings/335-ida-board-meeting-9-15-2020.html>, on the 17th day of November, 2020, 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 approval and authorization of grants under the Agency’s COVID-19 Grant Program.

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 AUTHORIZING AND
APPROVING CERTAIN GRANTS FROM THE AGENCY'S
COVID-19 GRANT PROGRAM.

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, Section 858(17) and (18) and Section 859(c) of the Act authorizes and empowers the Agency to establish a program to make grants to eligible small businesses and not-for-profit corporations for the purpose acquiring personal protective equipment or installing fixtures necessary to prevent the spread of novel coronavirus, COVID-19 (the “**COVID-19 Grant Program**”), and Section 859-c of Act authorizes and empowers the Agency to establish a state disaster emergency loan program to provide loans from available revenue to small business and not-for-profit corporations (the “**COVID-19 Loan Program**”); and

WHEREAS, by resolution dated July 21, 2020, the Agency previously established a COVID-19 Grant Program to make grants to Grant Eligible Companies (as defined below) (the “**Grants**”) and a COVID-19 Loan Program to make loans to Loan Eligible Companies (as defined below) (the “**Loans**”); and

WHEREAS, the aggregate amount of funds to that were approved to be made available for use in connection with the Agency's COVID-19 Grant Program or COVID-19 Loan Program combined shall not exceed \$250,000 (the “**Maximum Funds**”); and

WHEREAS, the Agency has engaged the New York Business Development Corporation doing business as Pursuit (“**Pursuit**”) for the purpose of creating a form application for potential borrowers seeking Loans, accepting applications from potential borrowers, assisting the Agency in determining whether an applicant is a Loan Eligible Company (as defined herein), assisting the Agency in determining which Loan Eligible Companies are most in need of Loans based on the Loan Criteria (as defined below), preparing documents (the “**Loan Documents**”) and closing Loans, and such other responsibilities in assisting the Agency administer the Loans as may be agreed to by the Agency and Pursuit pursuant to a Loan Origination Agreement or such other similar document (the “**Loan Origination Agreement**”); and

WHEREAS, the Agency has established a Loan and Grant Review Committee made up of its certain members and staff of the Agency to be appointed by the Board of the Agency (the “**Loan and Grant Review Committee**”) to review each applicant for each Loan based on the Loan Criteria (following review by Pursuit), and to review each application for Grants based on the Grant Criteria (as defined below); and

WHEREAS, the Agency shall only make grants to small businesses with at least three (3) but no more than fifty (50) employees ("**Small Businesses**") and small not-for-profit corporations with at least two (2) but no more than fifty (50) employees ("**Small Not-for-Profit Corporations**") who: (i) were financially viable prior to the commencement of the New York State (the "**State**") disaster emergency on March 7, 2020 (the "**State Disaster Emergency**"), (ii) conduct business in the Town of Islip, New York (the "**Town**"), and (iii) were required to shut down or cease operations as a result of the State's prohibition of non-essential in-office personnel functions (the "**State Shutdown**") pursuant to Governor Andrew M. Cuomo's Executive Order 202.6, issued March 18, 2020, as amended to date (each a "**Grant Eligible Company**"); and

WHEREAS, Grants shall only be made to Grant Eligible Companies for the purpose of acquiring personal protective equipment or installing fixtures necessary to prevent the spread of novel coronavirus, COVID-19 ("**PPE and Fixtures**") while the State Disaster Emergency is in effect; and

WHEREAS, the Agency has applied the following criteria to determine which Grant Eligible Companies shall receive Grants (i) creditworthiness and financial stability of the Grant Eligible Company prior to the State Disaster Emergency; (ii) the level of negative impact of the State Disaster Emergency and State Shutdown on the operations and finances of the Grant Eligible Company; (iii) Grant Eligible Company's proposed plan to use the funds received through COVID-19 Loan Program; (iv) applicant's ties to their community and the impact of their work in the Town; (v) applicant's assurance that efforts will be made to retain jobs during the State Disaster Emergency; (vi) the Grant Eligible Company's status as a minority or woman owned business; (vii) the Grant Eligible Company's location in a highly distressed area (as defined in Section 854(18) of the Act), (viii) other potential sources of funding available to the Grant Eligible Company, and (ix) any other factors or criteria deemed relevant by the Agency (collectively, the "**Grant Criteria**")

WHEREAS, no Grant made to a Grant Eligible Company pursuant to the Agency's COVID-19 Grant Program shall exceed \$10,000; and

WHEREAS, as of the date of this resolution, the Loan and Grant Review Committee has recommended making the following grants (collectively, the "**Recommended Grants**") to:

- a) Islip Beach, Inc. \$7,500.00
- b) Sunset Restaurant, Inc. \$7,225.00
- c) LifeFit East Islip, Inc. \$7,875.00

WHEREAS, as of the date of this resolution, the Loan and Grant Review Committee has not recommended that the Agency make any Loans; and

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 Agency is authorized under the Act to establish and administer its COVID-19 Grant Program and to make the Recommended Grants.

(c) It is desirable and in the public interest for the Agency to assist Grant Eligible Companies through the COVID-19 Grant Program.

(d) It is desirable and in the public interest for the Agency, through its Loan and Grant Review Committee and with the assistance of Pursuit, to accept applications Grants in order to determine whether to make Grants to Grant Eligible Companies for PPE and Fixtures.

(e) Based on the applications submitted by each recipient of a Recommended Grant submitted to the Agency and reviewed by the Loan and Grand Review Committee, each of the recipients of the Recommended Grants is a Grant Eligible Company, each recipient of a Recommended Grant satisfies the Grant Criteria, and the proceeds of each Recommended Grant shall be used only for the purpose of acquiring PPE and Fixtures while the State Disaster Emergency is in effect.

(f) It is desirable and in the public interest for the Agency to approve, authorize, and make the Recommended Grants and to execute any and all document, with the assistance of Pursuit, in order to make and effectuate the Grants.

Section 2. In consequence of the foregoing, the Agency hereby determines to: (i) accept the Loan and Grant Review Committee's recommendations to make the Recommended Grants; (ii) make the Recommended Grants; (iii) coordinate with Pursuit, to the extent necessary, to effectuate the Recommended Grants, and (iv) to execute and deliver any and all documents as may be, in the opinion of the Chairman, Agency Counsel, or Pursuit, necessary to effectuate the Recommended Grants (the "**Grant Documents**").

Section 3. The Agency is hereby authorized to make the Recommended Grants to the recipients thereof and in the amounts set forth more fully in the recitals to this resolution.

Section 4.

(a) Subject to the provisions of this resolution; the Chairman, Executive Director, Deputy Executive Director and all other members of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Grant Documents. The execution thereof by the Chairman, Executive Director, Deputy Executive Director or any member of the Agency shall constitute conclusive evidence of such approval; and

(b) The Chairman, Executive Director, 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 5. This resolution shall take effect immediately.

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

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

That I have compared the annexed extract of the minutes of the meeting of the Town of Islip Industrial Development Agency (the “**Agency**”), including the resolutions contained therein, held on the 17th day of November, 2020, 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 Grant 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, due to the Novel Coronavirus (COVID-19) Emergency State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo’s Executive Order 202.1 issued on March 12, 2020, as amended to date, permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Agency’s Board Meeting on October 20, 2020 (the “**Board Meeting**”), was held electronically via Live-Stream instead of a public meeting open for the public to attend in person. Members of the public were advised, via the Agency’s website, to listen to the Board Meeting by going to <http://islipida.com/business-assistance/ida/ida-documents-2/96-ida-videos/ida-board-meetings/335-ida-board-meeting-9-15-2020.html>, and were further advised that the Minutes of the Board Meeting would be transcribed and posted on the Agency’s website, and 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 9th day of March 2021.

By: _____