



MEETING OF THE TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY

June 7, 2016

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 May 24, 2016.
3. To consider the adoption of an Inducement Resolution between the Town of Islip Industrial Development Agency and **JVR Electric, Inc.** Located at 160 Gary Way, Ronkonkoma, New York.
4. To consider the adoption of a Resolution by the Town of Islip Industrial Development Agency to approve a **Recapture and Termination Policy** in compliance with the IDA Reform Act of 2015.
5. To consider the adoption of a Resolution Adopting a **Uniform Project Evaluation Criteria Policy**, necessary to implement the provisions in compliance with the IDA Reform Act of 2015.
6. To consider any other business that may come before the Agency.

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JUNE 7, 2016

AGENDA ITEM # 2

TYPE OF RESOLUTION: APPROVE THE MEETING MINUTES
FROM MAY 24, 2016

COMPANY: N/A

PROJECT LOCATION: N/A

JOBS (RETAINED/CREATED): RETAINED -0-
CREATE -0-

INVESTMENT: N/A



MEETING OF THE TOWN OF ISLIP

INDUSTRIAL DEVELOPMENT AGENCY

May 24, 2016

Meeting Minutes

1. The Meeting of the Town of Islip Industrial Development Agency was called to order on a motion by Chairwoman Angie M. Carpenter and seconded by Councilman John Cochrane.

Members Angie M. Carpenter, Councilwoman Mary Kate Mullen, Councilman John Cochrane and Councilman Steve Flotteron were present. Councilwoman Bergin Weichbrodt was absent and the Chairwoman acknowledged a quorum.

2. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to approve the **minutes** from the meeting on April 19, 2016. On a motion by Councilman John Cochrane and seconded by Chairwoman Angie M. Carpenter, said motion was approved unanimously.

3. To consider the adoption of a Resolution between the Town of Islip Industrial Development Agency and **T- Mobile Northeast, LLC** in connection with reducing the square footage of existing leased space by the current tenant. In connection with the current lease between the Agency and Feil 3500 Sunrise Associates, LLC and Feil Business Center Associates, LLC. Located at 3500 Sunrise Highway, Great River, New York. On a motion by Councilman John Cochrane and seconded by Councilwoman Mary Kate Mullen, said motion was approved unanimously.

4. To consider the adoption of a Resolution between the Town of Islip Industrial Development Agency and **Gym Door Repairs, Inc.** In connection with extending the current lease term of an approved tenant for an additional 6 months for the Agency's Feil 3500 Sunrise Associates LLC and Feil Business Center Associates LLC. Located at 3500 Sunrise Highway, Great River, New York. On a motion by Councilman Steve Flotteron and seconded by Councilman John Cochrane, said motion was approved unanimously.

5. To consider the adoption of a Resolution authorizing a new tenant **TheraCare Preschool Services, Inc.**, a New York corporation. Located at 888 & 898 Veterans Memorial Highway, Hauppauge, New York for the Agency's Hauppauge Office Park Associates, LLC 2014 Facility. On a motion by Councilwoman Mary Kate Mullen and seconded by Councilman Steve Flotteron, said motion was approved unanimously.

6. To consider the adoption of a Resolution authorizing a tenant **Chicago Title Insurance Company.** Located at 888 and 898 Veterans Memorial Highway, Hauppauge, New York for the Agency's Hauppauge Office Park Associates, LLC 2014 Facility. On a motion by Councilman John Cochrane and seconded by Councilwoman Mary Kate Mullen, said motion was approved unanimously.

7. To consider the adoption of a Resolution authorizing a tenant **United Land Services Corp and United Land Abstract Services Corp.** Located at 888 Veterans Memorial Highway, Hauppauge, New York for the Agency's Hauppauge Office Park Associates, LLC 2014 Facility. On a motion by Chairwoman Angie M. Carpenter and seconded by Councilman John Cochrane, said motion was approved unanimously.

8. To consider the adoption of a Resolution authorizing a tenant **Campagna Johnson, P.C.**, Located at 888 and 898 Veterans Memorial Highway, Hauppauge, New York for the Agency's Hauppauge Office Park Associates, LLC 2014 Facility. On a motion by Councilwoman Mary Kate Mullen and seconded by Councilman Steve Flotteron, said motion was approved unanimously.

9. To consider the adoption of a Resolution authorizing a tenant **Gentiva Health Services, Inc and QC-Medi New York, Inc. D/B/A Gentiva Health Services.** Located at 888 and 898 Veterans Memorial Highway, Hauppauge, New York for the Agency's Hauppauge Office Park Associates, LLC 2014 Facility. On a motion by Councilman John Cochrane and seconded by Councilwoman Mary Kate Mullen, said motion was approved unanimously.

10. To consider any other business to come before the Agency. Meeting adjourned by Chairwoman Angie M. Carpenter and seconded by Councilman Steve Flotteron.

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JUNE 7, 2016

AGENDA ITEM # 3

TYPE OF RESOLUTION: INDUCEMENT RESOLUTION

COMPANY: JVR ELECTRIC, INC.

PROJECT LOCATION: 160 GRAY WAY,
RONKONKOMA

JOBS (RETAINED/CREATED):	RETAINED	18
	CREATE	12

INVESTMENT: \$1,085,000.00

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

WHEREAS, JVR Electric 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 JVR Electric Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (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 an approximately 0.46 acre parcel of land located at 160 Gary Way, Ronkonkoma, New York 11779 (the **"Land"**), the renovation and construction of an approximately 6,000 square foot building located thereon including, but not limited to, the construction of an exterior concrete lay down area and an additional 14 foot overhead door (the **"Improvements"**), and the equipping and furnishing thereof, including, but not limited to the purchase of fork lifts, Rhino threading equipment, air compressor, pneumatic actuators and office equipment (the **"Equipment"**; and, together with the Land and the Improvements, the **"Facility"**), all to be leased by the Agency to, and used by the Company in its business as an electrical contractor; and

WHEREAS, the Agency will acquire an interest in and to the Facility and will 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, if applicable, exemptions from sales and use taxes and abatement of real property taxes, consistent with the policies of the Agency, all to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein; and

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

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

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

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

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

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

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

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

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

WHEREAS, the Questionnaire has been reviewed by the Agency.

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

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

Section 2. The acquisition, renovation, construction, equipping and furnishing of the Facility by the Agency, the leasing thereof 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, renovate, construct and equip the Facility and (ii) lease and sublease the Facility to the Company.

Section 4. The Company hereby agrees to comply with Section 875 of the Act. The Company further agrees that the exemption of sales and use tax provided pursuant to the Act and the appointment of the Company as agent of the Agency pursuant to this resolution is subject to termination and recapture of benefits pursuant to Section 875 of the Act and a recapture 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 and all members of the Agency are hereby authorized and directed (i) to distribute copies of this resolution to the Company, and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

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

ADOPTED: June 7, 2016

ACCEPTED: _____ 2016

JVR ELECTRIC INC.

By: _____

Name:

Title:

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

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

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

Such resolution was passed at a meeting of the Agency duly convened in public session on June 7, 2016, at Islip Town Hall, 655 Main Street, Islip, New York, at which meeting the following members were:

Present:

Absent:

Also Present:

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

Voting Aye

and, therefore, the resolution was declared duly adopted.

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

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

IN WITNESS WHEREOF, I have hereunto set my hand as of June 7, 2016.

Assistant Secretary

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JUNE 7, 2016

AGENDA ITEM # 4

TYPE OF RESOLUTION: RESOLUTION APPROVING A
RECAPTURE & TERMINATION POLICY IN COMPLIANCE WITH THE
'PAAA' ACT.

COMPANY: N/A

PROJECT LOCATION: N/A

JOBS (RETAINED/CREATED): RETAINED -0-
CREATE -0-

INVESTMENT: N/A

Date: June 7, 2016

At a meeting of the Town of Islip Industrial Development Agency (the "**Agency**"), held at Islip Town Hall, 655 Main Street, Islip, New York on the 7th day of June, 2016, the following members of the Agency were:

Present:

Recused:

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 adoption of a Recapture and Termination Policy.

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
ADOPTING A RECAPTURE AND TERMINATION
POLICY NECESSARY TO IMPLEMENT THE
PROVISIONS OF THE ACT, AS AMENDED 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 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 promote, develop, encourage and assist in the acquisition, construction, improvement, maintenance, equipping and furnishing of certain industrial, manufacturing, warehousing, commercial, research, and recreation facilities as authorized by the Act in order to promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Islip, New York and of the State of New York and to improve their standard of living; and

WHEREAS, pursuant to Sections 874(10) and (11) of Title 1 of Article 18-A of the New York State General Municipal Law, the Agency is required to establish a policy (i) for the discontinuance or suspension of any financial assistance provided by the Agency to a project or the modification of any payment in lieu of tax agreement, and (ii) for the return of all or part of the financial assistance provided by the Agency to a project for which financial assistance was provided by the Agency; and

WHEREAS, the establishment of a Recapture and Termination Policy would provide for the circumstances upon which the Agency may suspend, discontinue or modify the assistance granted to a project and would allow the Agency to suspend, modify, or discontinue benefits and recapture such benefits at its discretion; and

WHEREAS, in connection with the foregoing, the Agency desires to adopt a Recapture and Termination Policy; and

WHEREAS, to carry out the Agency's purposes under the Act, as amended, the Agency has the power under the Act to adopt the Recapture and Termination Policy; 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) Authorizing and adopting the Recapture and Termination Policy will allow the Agency to formally establish circumstances upon which the Agency may suspend,

discontinue or modify the assistance granted to projects for which financial assistance will be provided by the Agency.

- (c) Authorizing and adopting the Recapture and Termination Policy will allow the Agency to recapture all or part of the financial assistance provided by the Agency to a project for which financial assistance was provided by the Agency.
- (d) It is desirable and in the public interest for the Agency to adopt the Recapture and Termination Policy.

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

Section 3. 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 are hereby approved, ratified and confirmed.

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 7th day of June, 2016, 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 Recapture and Termination Policy contained in this transcript of proceedings is 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 7th day of June, 2016.

By _____
Assistant Secretary

Exhibit A

RECAPTURE AND TERMINATION POLICY

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
EFFECTIVE JUNE 7, 2016**

Pursuant to Sections 874(10) and (11) of Title 1 of Article 18-A of the New York State General Municipal Law (the "Act"), the Town of Islip Industrial Development Agency (the "Agency") is required to adopt policies (i) for the discontinuance or suspension of any financial assistance provided by the Agency to a project or the modification of any payment in lieu of tax agreement and (ii) for the return of all or part of the financial assistance provided by the Agency to a project. This Recapture and Termination Policy was adopted pursuant to a resolution enacted by the members of the Agency on June 7, 2016.

I. Termination or Suspension of Financial Assistance

The Agency, in its sole discretion and on a case-by-case basis, may determine (but shall not be required to do so) to terminate or suspend the Financial Assistance (defined below) provided to a project upon the occurrence of an Event of Default, as such term is defined and described in the Lease Agreement entered into by the Agency and a project applicant (the "Applicant") or any other document entered into by such parties in connection with a project (the "Project Documents"). Such Events of Default may include, but shall not be limited to, the following:

- 1) Sale or closure of the Facility (as such term is defined in the Project Documents);
- 2) Failure by the Applicant to pay or cause to be paid amounts specified to be paid pursuant to the Project Documents on the dates specified therein;
- 3) Failure by the Applicant to create and/or maintain the FTEs as provided in the Project Documents;
- 4) A material violation of the terms and conditions of the Project Agreements; and
- 5) A material misrepresentation contained in the application for Financial Assistance, any Project Agreements or any other materials delivered pursuant to the Project Agreements.

The decision of whether to terminate or suspend Financial Assistance and the timing of such termination or suspension of Financial Assistance shall be determined by the Agency, in its sole discretion, on a case-by-case basis, and shall be subject to the notice and cure periods provided for in the Project Documents.

For the purposes of this policy, the term "**Financial Assistance**" shall mean all direct monetary benefits, tax exemptions and abatements and other financial assistance, if any, derived solely from the Agency's participation in the transaction contemplated by the Project Agreements including, but not limited to:

- (i) any exemption from any applicable mortgage recording tax with respect to the Facility on mortgages granted by the Agency on the Facility at the request of the Applicant;

- (ii) sales tax exemption savings realized by or for the benefit of the Applicant, including and savings realized by any agent of the Applicant pursuant to the Project Agreements in connection with the Facility; and
- (iii) real property tax abatements granted under the Project Agreements.

II. Recapture of Financial Assistance

The Agency, in its sole discretion and on a case-by-case basis, may determine (but shall not be required to do so) to recapture all or part of the Financial Assistance provided to a project upon the occurrence of a Recapture Event, as such term is defined and described in the Project Documents. Such Recapture Events may include, but shall not be limited to the following:

- 1) Sale or closure of the Facility (as such term is defined in the Project Documents);
- 2) Failure by the Applicant to pay or cause to be paid amounts specified to be paid pursuant to the Project Documents on the dates specified therein;
- 3) Failure by the Applicant to create and/or maintain the FTEs as provided in the Project Documents;
- 4) A material violation of the terms and conditions of the Project Agreements; and
- 5) A material misrepresentation contained in the application for Financial Assistance, any Project Agreements or any other materials delivered pursuant to the Project Agreements.

The timing of the recapture of the Financial Assistance shall be determined by the Agency, in its sole discretion, on a case-by-case basis, and is subject to the notice and cure periods provided for in the Project Documents. The percentage of such Financial Assistance to be recaptured shall be determined by the provisions of the Project Documents.

All recaptured amounts of Financial Assistance shall be redistributed to the appropriate affected taxing jurisdiction, unless agreed to otherwise by any local taxing jurisdiction.

For the avoidance of doubt, the Agency may determine to terminate, suspend and/or recapture Financial Assistance in its sole discretion. Such actions may be exercised simultaneously or separately and are not mutually exclusive of one another.

III. Modification of Payment In Lieu of Tax Agreement

In the case of any Event of Default or Recapture Event, in lieu of terminating, suspending or recapturing the Financial Assistance, the Agency may, in its sole discretion, adjust the payments in lieu of taxes due under the Project Agreements, so that the payments in lieu of taxes payable under the Project Agreements are adjusted upward retroactively and/or prospectively for each tax year until such time as the Applicant has complied with the provisions of the Project Agreements. The amount of such adjustments shall be determined by the provisions of the Project Documents.

Date: June 7, 2016

At a meeting of the Town of Islip Industrial Development Agency (the "**Agency**"), held at Islip Town Hall, 655 Main Street, Islip, New York on the 7th day of June, 2016, the following members of the Agency were:

Present:

Recused:

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 adoption of a Uniform Project Evaluation Criteria Policy.

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

Voting Aye

Voting Nay

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JUNE 7, 2016

AGENDA ITEM # 5

TYPE OF RESOLUTION: RESOLUTION APPROVING A
UNIFORM PROJECT EVALUATION CRITERIA POLICY IN
COMPLIANCE WITH THE 'PAAA' ACT.

COMPANY: N/A

PROJECT LOCATION: N/A

JOBS (RETAINED/CREATED): RETAINED -0-
CREATE -0-

INVESTMENT: N/A

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY AUTHORIZING AND
ADOPTING A UNIFORM PROJECT EVALUATION
CRITERIA POLICY NECESSARY TO IMPLEMENT THE
PROVISIONS OF THE PAAA AND THE ACT, AS
AMENDED 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 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 promote, develop, encourage and assist in the acquisition, construction, improvement, maintenance, equipping and furnishing of certain industrial, manufacturing, warehousing, commercial, research, and recreation facilities as authorized by the Act in order to promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Islip, New York and of the State of New York and to improve their standard of living; and

WHEREAS, pursuant to Section 859-a(5) of Title 1 of Article 18-A of the New York State General Municipal Law, the Agency is required to establish uniform criteria for the evaluation and selection of projects for each category of projects for which financial assistance will be provided by the Agency; and

WHEREAS, the establishment of uniform criteria for the evaluation and selection of projects for which the Agency will provide financial assistance will allow the Agency to assess all of the material information included in connection with the application for financial assistance submitted by the applicant, as necessary to afford a reasonable basis for the decision by the Agency to provide such assistance; and

WHEREAS, in connection with the foregoing, the Agency desires to adopt a Uniform Project Evaluation Criteria Policy; and

WHEREAS, a Uniform Project Evaluation Criteria Policy would permit the Agency to continue to provide financial assistance to various business entities to acquire, locate, construct, renovate, equip and/or expand in the Town of Islip, New York (the "Town"), which would generate additional revenues, housing and employment within the Town; and

WHEREAS, to carry out the Agency's purposes under the Act, as amended, the Agency has the power under the Act to adopt the Uniform Project Evaluation Criteria Policy; 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) Authorizing and adopting the Uniform Project Evaluation Criteria Policy will allow the Agency to formally establish uniform criteria for the evaluation and selection of projects for each category of projects for which financial assistance will be provided by the Agency.
- (c) Authorizing and adopting the Uniform Project Evaluation Criteria Policy will allow the Agency to continue to provide financial assistance to various business entities to acquire, locate, construct, renovate, equip and/or expand in the Town, which would generate additional revenues, housing and employment within the Town.
- (d) It is desirable and in the public interest for the Agency to adopt the Uniform Project Evaluation Criteria Policy.

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

Section 3. 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 are hereby approved, ratified and confirmed.

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 7th day of June, 2016, 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 Uniform Project Evaluation Criteria Policy contained in this transcript of proceedings is 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 7th day of June, 2016.

By _____
Assistant Secretary

Exhibit A

UNIFORM PROJECT EVALUATION CRITERIA POLICY

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
EFFECTIVE JUNE 7, 2016**

Pursuant to Section 859-a(5) of Title 1 of Article 18-A of the New York State General Municipal Law (the “Act”), the Town of Islip Industrial Development Agency (the “Agency”) is required to establish uniform criteria for the evaluation and selection of projects for each category of projects for which financial assistance will be provided by the Agency. This Uniform Evaluation Criteria Policy was adopted pursuant to resolution enacted by the members of the Agency on June 7, 2016.

I. Steps Prior to Project Approval

Prior to the approval of the provision of financial assistance by the Agency for any project, the following must occur:

- 1) The Agency must assess all of the material information included in connection with the application for financial assistance, as necessary to afford a reasonable basis for the decision by the Agency to provide such assistance;
- 2) The Agency must prepare a written cost benefit analysis (the “**Cost Benefit Analysis**”), identifying the following:
 - a. the retention or creation of permanent, private sector jobs attributable to the project;
 - b. the estimated value of the tax exemptions provided;
 - c. the amount of private sector investment likely to be generated by the project;
 - d. the likelihood of accomplishing the project in a timely fashion;
 - e. the extent to which the project will provide additional sources of revenue for municipalities and school districts; and
 - f. any other public benefits that might occur as a result of the project;
- 3) The applicant for assistance must state that, as of the date of the application, it is in substantial compliance with all provisions of the Act; and
- 4) If the project involves the removal or abandonment of a facility or plant within the State of New York, notification by the Agency to the chief executive officer of the municipality or municipalities in which the facility or plant was located.

II. Project Categories and Evaluation Criteria

The following is a list of various project categories and the criteria by which projects will be evaluated by the Agency. The Agency shall evaluate each project based on the totality of applicable factors, and no one factor shall be determinative. In any case where a project may be categorized by more than one category listed below, the evaluative criteria for each applicable project category should be applied to the applicable component of the project.

1) Manufacturing/Warehousing/Distribution Projects

- a. For Manufacturing/Warehousing/Distribution Projects, the Agency should consider the following criteria, as applicable:
 - i. The information provided in the Cost Benefit Analysis;
 - ii. The capital investment being made by the applicant;
 - iii. The impact, if any, from local labor construction for the project;
 - iv. Wage rates (above median wage for the area);
 - v. Regional wealth creation (percent of sales or customers from outside the area);
 - vi. In region purchases (percentage of overall purchases for project);
 - vii. Research and development;
 - viii. Investments in energy efficiency;
 - ix. Land use factors; and
 - x. Retention/flight risk of applicant.

2) Agricultural/Food Processing Projects

- a. For Agricultural/Food Processing Projects, the Agency should consider the following criteria, as applicable:
 - i. The information provided in the Cost Benefit Analysis;
 - ii. The capital investment being made by the applicant;
 - iii. The impact, if any, from local labor construction for the project;
 - iv. Wage rates (above median wage for the area);
 - v. Regional wealth creation (percent of sales or customers from outside the area);
 - vi. In region purchases (percentage of overall purchases for project);
 - vii. Research and development;
 - viii. Investments in energy efficiency;
 - ix. Land use factors
 - x. Retention/flight risk of applicant

3) Adaptive Reuse/Community Development Projects

- a. For Adaptive Reuse/Community Development Projects, the Agency should consider the following criteria, as applicable:

- i. The information provided in the Cost Benefit Analysis;
- ii. The capital investment being made by the applicant;
- iii. The impact, if any, from local labor construction for the project;
- iv. Increased property value of the project site;
- v. Increased revenue, if any, to local taxing jurisdiction;
- vi. Distressed census tracts;
- vii. Age of structure, designation as historic site;
- viii. Elimination of slum or blight;
- ix. Vacancy of sight;
- x. LEED/Renewable resources;
- xi. Alignment with local planning and development efforts;
- xii. Site has delinquent taxes;
- xiii. Project/developer's return on investment;
- xiv. Impediments to conventionally finance project.

4) Tourism Projects

- a. For Tourism Projects, the Agency should consider the following criteria, as applicable:
 - i. The information provided in the Cost Benefit Analysis;
 - ii. The capital investment being made by the applicant;
 - iii. The impact, if any, from local labor construction for the project;
 - iv. Regional wealth creation (percent of sales or customers from outside the area);
 - v. Increased revenue, if any, to local taxing jurisdictions;
 - vi. Market/Feasibility Study;
 - vii. Proximity/support of regional tourism attractions;
 - viii. Local official(s) support;
 - ix. In region purchases, support of local vendors;
 - x. Sales taxes, hotel taxes and other tax revenues to be generated at the Facility;
 - xi. LEED/Renewable resources.

5) Other Retail Projects

- a. For Other Retail Projects, the Agency should consider the following criteria:
 - i. The information provided in the Cost Benefit Analysis;
 - ii. The capital investment being made by the applicant;
 - iii. The impact, if any, from local labor construction for the project;
 - iv. Regional wealth creation (percent of sales or customers from outside the area);
 - v. Increased revenue, if any, to local taxing jurisdictions;
 - vi. The applicable exemption to the retail restriction under the Act;

- vii. Market Study (for goods or services not readily available);
- viii. Distressed census tracts;
- ix. Urban or town center location;
- x. Elimination of slum or blight;
- xi. Alignment with local planning and development efforts;
- xii. Sales taxes and other tax revenues to be generated at the Facility.

6) Back Office/Data or Call Center Projects

- a. For Back Office/Data or Call Center Projects, the Agency should consider the following criteria, as applicable:
 - i. The information provided in the Cost Benefit Analysis;
 - ii. The capital investment being made by the applicant;
 - iii. The impact, if any, from local labor construction for the project;
 - iv. Wage rates (above median wage for area);
 - v. Regional wealth creation (percent of sales or customers from outside the area);
 - vi. In region purchases (percentage of overall purchases for project);
 - vii. Supports local business or cluster;
 - viii. Retention/flight risk of applicant; and
 - ix. LEED/Renewable resources.

7) Energy Production Projects

- a. For Energy Production Projects, the Agency should consider the following criteria, as applicable:
 - i. The information provided in the Cost Benefit Analysis;
 - ii. The capital investment being made by the applicant;
 - iii. The impact, if any, from local labor construction for the project;
 - iv. Wage rates (above median wage for area);
 - v. In region purchases (percentage of overall purchases for project);
 - vi. Advances renewable energy production/transmission goals;
 - vii. How the project advances renewable energy production/transmission goals; and
 - viii. The need being met for the municipality and/or region.

8) Affordable Housing Projects

- a. For Affordable Housing Projects, the Agency should consider the following criteria:
 - i. The information provided in the Cost Benefit Analysis;
 - ii. The impact, if any, from local labor construction for the project;
 - iii. The number of residents at or below median income for community;

- iv. Market/Feasibility study;
- v. Distressed census tract;
- vi. Alignment with local planning and development efforts;
- vii. Located in areas that have inadequate affordable housing supply;
- viii. Urban or town center location;
- ix. Local official(s) support;
- x. Project/developer's return on investment;
- xi. Impediments to conventionally finance project.

9) Senior Housing Projects

a. For Senior Housing Projects, the Agency should consider the following criteria:

- i. The information provided in the Cost Benefit Analysis;
- ii. The capital investment being made by the applicant;
- iii. The impact, if any, from local labor construction for the project;
- iv. The number of residents at or below median income for community;
- v. Market/Feasibility study;
- vi. Distressed census tract;
- vii. Alignment with local planning and development efforts;
- viii. Urban or town center location;
- ix. Local official(s) support;
- x. Located in areas that serve below median income seniors;
- xi. Project/developer's return on investment;
- xii. Project promotes walkable community areas;
- xiii. Impediments to conventionally finance project; and
- xiv. Project provides specific senior amenities.

10) Market Rate Housing Projects

a. For Market Rate Housing Projects, the Agency should consider the following criteria:

- i. The information provided in the Cost Benefit Analysis;
- ii. The capital investment being made by the applicant;
- iii. The impact, if any, from local labor construction for the project;
- iv. Market/Feasibility study;
- v. Distressed census tract;
- vi. Alignment with local planning and development efforts;
- vii. Urban or town center location;
- viii. Local official(s) support;
- ix. Located in areas that have inadequate housing supply;
- x. Project/developer's return on investment;
- xi. Project promotes transit oriented or walkable community areas; and
- xii. Impediments to conventionally finance project

11) Other Projects

- a. For Other Projects, the Agency should consider the following criteria:
 - i. The information provided in the Cost Benefit Analysis;
 - ii. The capital investment being made by the applicant;
 - iii. The impact, if any, from local labor construction for the project;
 - iv. Alignment with local planning and development efforts;
 - v. Other factors as determined by the Agency to be relevant to the project.