



MEETING OF THE TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY

August 10, 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 **July 20, 2021**.
3. To consider the adoption of an Authorizing Resolution between the Town of Islip Industrial Development Agency and **Qosina Corp., 2021**. (0500-10600-0100-007005). Located at 2002-Q Orville Drive North, Ronkonkoma.
4. To consider the adoption of an Authorizing Resolution between the Town of Islip Industrial Development Agency and **5150 Vets Highway, LLC**. (0500-21700-0200-005006). Located at 5150 Vets Highway, Holbrook.
5. To consider the adoption of a Resolution between the Town of Islip Industrial Development Agency and **Brothers Duo 3, LLC/SUSA Soccer Training, LLC 2018 Facility**. A resolution asking the Agency, subject to consent by Company, Brothers Duo 3, LLC, to consent to the placement of certain covenants and restrictions on a portion of the Company's 24-acre parcel of land located on the West Side of Carleton Avenue and the North and South Side of DPW Drive in Central Islip.
6. To consider **any other business** to come before the Agency.



MEETING OF THE TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY

July 20, 2021

Meeting Minutes

1. Call the meeting of the Town of Islip Industrial Development Agency to order on a motion by Councilman James P. O'Connor and seconded by Councilwoman Trish Bergin Weichbrodt said motion was approved 5-0.

Members Angie M. Carpenter, Councilwoman Trish Bergin Weichbrodt, Councilman John C. Cochrane Jr., Councilwoman Mary Kate Mullen and Councilman James P. O'Connor were present and the Chairwoman 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 **June 15, 2021**. On a motion by Councilman John C. Cochrane Jr., and seconded by Councilwoman Mary Kate Mullen, said motion was approved 5-0.
3. To consider the adoption of an Inducement Resolution between the Town of Islip Industrial Development Agency and **Qosina Corp., 2021**. (0500-10600-0100-007005). Located at 2002-Q Orville Drive North, Ronkonkoma. 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 an Inducement Resolution between the Town of Islip Industrial Development Agency and **5150 Vets Highway, LLC**. (0500-21700-0200-005006). Located at 5150 Vets Highway, Holbrook. 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 an Authorizing Resolution between the Town of Islip and **EAG Properties, LLC/Windsor Place Properties**. (0500-10000-020-081005 & 0500-12200-0300-056000). Located at 50 & 120 Windsor Place, Central Islip. On a motion by Councilman James P. O'Connor and seconded by Councilwoman Trish Bergin Weichbrodt, said motion was approved 5-0.
6. To consider the adoption of an Authorizing Resolution between the Town of Islip Industrial Development Agency and **227 4th Avenue Bay Shore, LLC**. (0500-39300-0300-008000). Located at 227 4th Avenue, Bay Shore. On a motion by Councilwoman Trish Bergin Weichbrodt and seconded by Councilwoman Mary Kate Mullen, said motion was approved 5-0.

7. To consider the adoption of an Authorizing Resolution between the Town of Islip Industrial Development Agency and **Steel Campus, LLC/Marcus ISP APTS Holdings, LLC 2021 Facility**. (0500-18700-0100-004000). **Located** at E/S of Carlton Avenue, Central Islip. On a motion by Councilman John C. Cochrane Jr., and seconded by Councilwoman Trish Bergin Weichbrodt, said motion was approved 5-0.
8. To consider the adoption of an Amended Authorizing Resolution between the Town of Islip Industrial Development Agency and **Bay Shore Propco, LLC./TREC Bay Shore, LLC**. Located at 1700 Union Blvd, Bay Shore. (0500-39300-0300-021001). On a motion by Councilman James P. O'Connor and seconded by Councilwoman Trish Bergin Weichbrodt, said motion was approved 4-0. Councilman John C. Cochrane Jr., recused himself.
9. To consider the adoption of an Amended Authorizing Resolution between the Town of Islip Industrial Development Agency and **Wilshire Rental Properties, LLC/Wrap-N-Pack, Corp.** (0500-11200-0300-001020). Located at 120 Wilshire Blvd, Edgewood. On a motion by Councilwoman Trish Bergin Weichbrodt and seconded by Councilman John C. Cochrane Jr., said motion was approved 5-0.
10. To consider **any other business** to come before the Agency there being none the meeting adjourned by a motion from Councilman John C. Cochrane Jr. and seconded by Councilwoman Mary Kate Mullen.

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR AUGUST 10, 2021**

AGENDA ITEM #3

TYPE OF RESOLUTION: AUTHORIZING RESOLUTION

COMPANY: QOSINA CORP. 2021

**PROJECT LOCATION: 2002-Q ORVILLE DRIVE
NORTH, RONKONKOMA**

**JOBS (RETAINED/CREATED): RETAINED - 110 -
CREATE - 013 -**

INVESTMENT: \$1,976,000.00

Date: August 10, 2021

At a meeting of the Town of Islip Industrial Development Agency (the “Agency”), held at 40 Nassau Avenue, Islip, New York 11751 on the 10th day of August, 2021 the following members of the Agency were:

Present

Excused Absence:

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 acquisition of a leasehold and subleasehold interest in a certain industrial development facility more particularly described below (Qosina Corp. 2021 Facility) and the leasing of the facility to Qosina Corp.

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

Voting Aye

Voting Nay

Abstain

and, therefore, the resolution was declared duly adopted.

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE ACQUISITION, RENOVATION AND EQUIPPING OF A CERTAIN INDUSTRIAL DEVELOPMENT FACILITY AND APPROVING THE APPOINTMENT OF QOSINA CORP., A NEW YORK BUSINESS CORPORATION, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF QOSINA CORP. 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 AND EQUIPPING AN INDUSTRIAL DEVELOPMENT FACILITY AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS.

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

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

WHEREAS, the Agency has previously assisted Qosina Corp., a corporation organized and existing under the laws of the State of New York, on behalf of itself and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”) in the acquisition of a leasehold interest of an approximately 95,141 square foot portion of an approximately 206,005 square foot building (the “**Demised Premises**”) located on an approximately 15.84 acre parcel of land located at 2002 Orville Drive North, Ronkonkoma, New York 11779 (the “**Land**”), the renovation of the Demised Premises (the “**Original Improvements**”) and the acquisition and installation therein of certain equipment and personal property (the “**Original Equipment**”; and, together with the Demised Premises, the Land and the Improvements, the “**Original Facility**”), which Original Facility is currently leased and sub-subleased by the Agency to the Company and used by the Company as office and warehouse space in its business as a distributor of medical components and cosmetic disposables; and

WHEREAS, the Company has now applied to the Agency to enter into a transaction in which the Agency will assist in the renovation of the Original Improvements (the “**2021 Improvements**”), and together with the Original Improvements, the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property (the “**2021 Equipment**”; and together with the Original Equipment, the “**Equipment**”, and together with the Improvements, the “**Facility**”), which Facility will continue to be leased by the Agency to the Company, and used by the Company as office and warehouse space in its

business as a distributor of medical components and cosmetic disposables (the “**Project**”); and

WHEREAS, the Demised Premises and the Improvements (the “**Ground Leased Facility**”) are currently leased by REP A-2027 LLC, a Delaware limited liability company (the “**Owner**”), to the Company pursuant to an Agreement of Lease, dated as of May 8, 2015, as amended and extended to date (the “**Ground Lease**”), by and between the Owner and the Company; and

WHEREAS, the Agency, by resolution duly adopted on July 20, 2021 (the “**Inducement Resolution**”), decided to proceed under the provisions of the Act; and

WHEREAS, the Agency will acquire a sub-leasehold interest in the Demised Premises and a leasehold interest in the Improvements pursuant to a certain Company Lease Agreement, dated as of August 1, 2021, or such other date as the Chairman or 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 August 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, consistent with the policies of the Agency, in the form of: (i) exemptions from sales and use taxes in an amount not to exceed \$142,951.00, 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 on the Facility (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 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 one-hundred twenty-three (123) full time employees within the second year after completion of the Facility; and

(d) The acquisition, renovation and equipping of the Facility, the sub-subleasing and leasing of the Facility to the Company 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.

(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.

(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.

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

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

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

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 Demised Premises 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 a leasehold interest in the Demised Premises 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 is hereby authorized to acquire the Facility and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 6. 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 amount not to exceed \$142,951.00 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 on the Facility (as set forth in the PILOT Schedule attached as Exhibit A hereof), consistent with the policies of the Agency.

Section 7. 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 agent 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 \$142,951.00, 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 8. 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 9. 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 10.

(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 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, or any member of the Agency shall constitute conclusive evidence of such approval.

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

Section 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 via webinar on the 10th day of August, 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.

Such resolution was passed at a meeting of the Agency duly convened in public session on August 10, 2021.

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 the 10th day of August, 2021.

Assistant Secretary

EXHIBIT A

Proposed PILOT Benefits

Formula for In-Lieu-of-Taxes Payment: The 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), Connetquot School District, Suffolk County and Appropriate Special Districts.

2002-Q N Orville Drive North, Ronkonkoma, New York

Unit is Item # 092521A – that portion of the building is currently assessed at \$793,500

Definitions

Normal Tax Due = Those payments for taxes and assessments, other than special ad valorem levies, special assessments and service charges against real property located in the Town of Islip, Connetquot School District, Suffolk County (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>Payment Formula</u>
1	100% normal tax on 50% of the assessed value
2	100% normal tax on 55% of the assessed value
3	100% normal tax on 60% of the assessed value
4	100% normal tax on 65% of the assessed value
5	100% normal tax on 70% of the assessed value
6	100% normal tax on 75% of the assessed value
7	100% normal tax on 80% of the assessed value
8	100% normal tax on 85% of the assessed value
9	100% normal tax on 90% of the assessed value
10	100% normal tax on 95% of the assessed value
11 and thereafter	100% normal tax on 100% of the assessed value

This PILOT Schedule is for an approximately 95,141 square foot portion of an approximately 206,005 square foot building located on an approximately 15.84 acre parcel of land.

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR AUGUST 10, 2021**

AGENDA ITEM #4

TYPE OF RESOLUTION: AUTHORIZING RESOLUTION

**COMPANY: 5150 VETERANS MEMORIAL HIGHWAY,
LLC**

PROJECT LOCATION: 5150 VETS HWY, HOLBROOK

**JOBS (RETAINED/CREATED): RETAINED - 00 -
CREATE - 60 -**

INVESTMENT: \$10,883,600.00

Date: August 10, 2021

At a meeting of the Town of Islip Industrial Development Agency (the “Agency”), held at 40 Nassau Avenue, Islip, New York 11751 on the 10th day of August, 2021 the following members of the Agency were:

Present

Excused Absence:

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 acquisition of a leasehold and subleasehold interest in a certain industrial development facility more particularly described below (5150 Veterans LLC 2021 Facility) and the leasing of the facility to 5150 Veterans LLC for subleasing by 5150 Veterans LLC to future tenants.

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

Voting Aye

Voting Nay

Abstain

and, therefore, the resolution was declared duly adopted.

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF A CERTAIN INDUSTRIAL DEVELOPMENT FACILITY AND APPROVING THE APPOINTMENT OF 5150 VETERANS LLC, A NEW YORK LIMITED LIABILITY COMPANY, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF 5150 VETERANS LLC 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, CONSTRUCTING AND EQUIPPING AN INDUSTRIAL DEVELOPMENT FACILITY AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS.

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

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

WHEREAS, 5150 Veterans LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself 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 an approximately 5.07 acre parcel of land located at 5150 Veterans Highway, Holbrook, New York 11741 (the “**Land**”), the construction of an approximately 70,000 square foot building to be 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 will be leased by the Agency to the Company, and subleased by the Company to various tenants not yet determined (the “**Tenants**”), for use as warehouse and manufacturing space (the “**Project**”); and

WHEREAS, the Agency, by resolution duly adopted on July 20, 2021 (the “**Inducement Resolution**”), decided to proceed under the provisions of the Act; and

WHEREAS, the Agency will acquire a leasehold interest in the Land and a fee interest in the Improvements pursuant to a certain Company Lease Agreement, dated as of August 1, 2021, or such other date as the Chairman or 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 sublease and lease the Facility to the Company pursuant to a certain Lease and Project Agreement, dated as of August 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, as security for a Loan or Loans (as such term is defined in the Lease Agreement), the Agency and the Company will execute and deliver to a lender or lenders not yet determined (collectively, the “**Lender**”), a mortgage or mortgages, and such other loan documents satisfactory to the Agency, upon advice of counsel, in both form and substance, as may be reasonably required by the Lender, to be dated a date to be determined, in connection with the financing, any refinancing or permanent financing of the costs of the acquisition, construction, and equipping of the Facility (collectively, the “**Loan Documents**”); and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company, consistent with the policies of the Agency, in the form of: (i) exemptions from mortgage recording taxes for one or more mortgages securing an amount presently estimated to be \$7,000,000 but not to exceed \$9,000,000, corresponding to mortgage recording tax exemptions presently estimated to be \$52,500 but not to exceed \$67,500, in connection with the financing of the acquisition, construction and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, constructing and equipping of the Facility, (ii) exemptions from sales and use taxes in an amount not to exceed \$388,125 in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, and (iii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit A hereof), all consistent with the policies of the Agency; 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 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 sixty (60) full time employees within the second year after completion of the Facility; and

(d) The acquisition, construction and equipping of the Facility, the subleasing and leasing of the Facility to the Company 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.

(e) The acquisition, construction 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.

(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.

(g) It is desirable and in the public interest for the Agency to sublease and lease the Facility to the Company; and

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

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

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

Section 2. 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) lease the Land and the Improvements from the Company pursuant to the Company Lease, (ii) execute, deliver and perform the Company Lease, (iii) sublease and lease the Facility to the Company pursuant to the Lease Agreement, (iv) execute, deliver and perform the Lease Agreement, (v) grant a mortgage on and security interests in and to the Facility pursuant to

the Loan Documents, and (vi) execute and deliver the Loan Documents to which the Agency is a party.

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

Section 5. The Agency is hereby authorized to execute and deliver the Loan Documents in connection with the financing of the costs of acquiring, constructing and equipping the Facility and any future Loan Documents in connection with any future refinancing or permanent financing of such costs of acquiring, constructing and equipping of the Facility without the need for any further or future approvals of the Agency.

Section 6. The Agency hereby authorizes and approves the following economic benefits to be granted to the Company in connection with the acquisition, construction and equipping of the Facility in the form of (i) exemptions from mortgage recording taxes for one or more mortgages securing an amount presently estimated to be \$7,000,000 but not to exceed \$9,000,000, corresponding to mortgage recording tax exemptions presently estimated to be \$52,500 but not to exceed \$67,500, in connection with the financing of the acquisition, construction and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, constructing and equipping of the Facility, (ii) exemptions from sales and use taxes in an amount not to exceed \$388,125, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, and (iii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit A hereof), all consistent with the policies of the Agency.

Section 7. Subject to the provisions of this resolution, the Company is herewith and hereby appointed the agent of the Agency to acquire, construct 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, construct 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 agent of the Agency. The aforesaid appointment of the Company as agent of the Agency to acquire, construct and equip the Facility shall expire at the earlier of (a) the completion of such activities and improvements,

(b) a date which the Agency designates, or (c) the date on which the Company has received exemptions from sales and use taxes in an amount not to exceed \$388,125, 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 8. 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 9. The form and substance of the Company Lease, the Lease Agreement and the Loan Documents to which the Agency is a party (each in substantially the forms presented to or approved by the Agency and which, prior to the execution and delivery thereof, may be redated and renamed) are hereby approved.

Section 10.

(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 Company Lease, the Lease Agreement and the Loan Documents to which the Agency is a party, all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and counsel to the Agency, necessary or appropriate to effect the transactions contemplated by this resolution (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, 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 via webinar on the 10th day of August, 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.

Such resolution was passed at a meeting of the Agency duly convened in public session on August 10, 2021.

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 the 10th day of August, 2021.

Assistant Secretary

EXHIBIT A

Proposed PILOT Benefits

Formula for In-Lieu-of-Taxes Payment: The Town of Islip (including any existing incorporated village and any village which may be incorporated after the date hereof, within which the Facility is wholly or partially located), Sachem School District, Suffolk County and Appropriate Special Districts.

5150 Veterans Highway, Holbrook, New York 11741

Tax Map No. 0500-217.00-02.00-005.600

Definitions

X = \$157,100 (current assessed value of vacant land)
Y = increase⁴ in assessment above X resulting from the acquisition, constrictions and equipping of the Facility

Normal Tax Due = Those payments for taxes and assessments, other than special ad valorem levies, special assessments and service charges against real property located in the Town of Islip, Sachem School District, Suffolk County (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>Payment Formula</u>
1	100% normal tax on X and 0% normal tax on Y
2	100% normal tax on X and 10% normal tax on Y
3	100% normal tax on X and 20% normal tax on Y
4	100% normal tax on X and 30% normal tax on Y
5	100% normal tax on X and 40% normal tax on Y
6	100% normal tax on X and 50% normal tax on Y
7	100% normal tax on X and 60% normal tax on Y
8	100% normal tax on X and 70% normal tax on Y
9	100% normal tax on X and 80% normal tax on Y
10	100% normal tax on X and 90% normal tax on Y
11 and thereafter	100% normal tax on X and 100% normal tax on Y

Company to pay X during construction period. PILOT to commence in tax year following receipt by Company of the Certificate of Occupancy.

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR AUGUST 10, 2021**

AGENDA ITEM #5

**TYPE OF RESOLUTION: RESOLUTION CONSENTING
CERTAIN COVENANTS & RESTRICTIONS**

**COMPANY: BROTHERS DUO 3, LLC/SUSA SOCCER
TRAINING, LLC. 2018 FACILITY**

**PROJECT LOCATION: A PORTION OF THE COMPANY'S
24 ACRE PARCEL LOCATED W/S OF CARLETON AVE
AND THE N/S SIDE OF DPW DR, CENTRAL ISLIP**

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

INVESTMENT: \$N/A

Date: August 10, 2021

At a meeting of the Town of Islip Industrial Development Agency (the “Agency”), held at Islip Town Hall, 40 Nassau Avenue, Islip, New York 11751 on the 10th day of August, 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 Brothers Duo 3, LLC/SUSA Soccer Training, LLC 2018 Facility

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

Voting Aye

Voting Nay

and, therefore, the resolution was declared duly adopted.

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY APPROVING CERTAIN COVENANTS AND RESTRICTIONS 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, the Agency previously provided assistance to Brothers Duo 3, LLC, a limited liability company organized and existing under the laws of the State of New York, (the “**Company**”) and SUSA Soccer Training, LLC, a limited liability company organized and existing under the laws of the State of New York, (the “**Sublessee**”), consisting of the acquisition of an approximately 21.0 acre parcel of land located on the west side of Carlton Avenue and the north side of DPW Drive (the “**Phase I Land**”), Central Islip, New York and an approximately 3.0 acre parcel of land located on the west side of Carlton Avenue and the south side of DPW Drive (the “**Phase II Land**”), Central Islip, New York, for a total of approximately 24.0 acres of land (collectively, the “**Land**”), the construction of approximately five (5) outdoor multipurpose sports fields and the construction of an approximately 4,000 square foot administrative building including, but not limited to, a concession area, locker rooms and associated facilities located thereon (the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property, including, but not limited to, soccer goals, turf maintenance equipment, artificial turf systems, office equipment and furnishings, HVAC units, electrical work and field lighting, and grandstand or bleachers (the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”; and the Facility less the Phase II Land, the “**Phase I Facility**”), which Facility is leased by the Agency to the Company and further subleased by the Company to SUSA Soccer Training, LLC, a limited liability company organized and existing under the laws of the State of New York (the “**Tenant**”), and used by the Tenant as an outdoor recreational facility to include state-of-the-art outdoor playing fields for youth with concession area, locker rooms and associated facilities (the “**Project**”) and

WHEREAS, the Agency by resolution duly adopted on August 21, 2018 (the “**Authorizing Resolution**”), authorized the acquisition, construction and equipping of the Facility and the execution and delivery of the Agency Documents (as defined therein); and

WHEREAS, the Suffolk County Department of Health Services (“**SCDH**”) previously asked the Town of Islip (the “**Town**”) to place certain covenants and restrictions

on a portion of the Land, and by resolution duly adopted on November 19, 2019, the Town authorized its supervisor to impose such covenants and restrictions on the Land; and

WHEREAS, the Town now asks the Agency to consent to the placement of certain covenants and restrictions on a portion of the Land, pursuant to a Covenant and Restriction Agreement, or such other agreement as the parties may reasonably decide (the “**Agreement**”), and related agreements; and

WHEREAS, the Agency, conditioned upon consent by the Company, will agree to enter into in the Agreement and related agreements; and

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

Section 1. The Agency hereby agrees, subject to the consent of the Company, to enter into the Agreement and related agreements.

Section 2. The Agency hereby ratifies and confirms all terms contemplated by the Resolution, the Agreement, and related documents.

Section 3. 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 10th day of August, 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 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 10th day of August, 2021.

By: _____
Assistant Secretary