



MEETING OF THE TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY

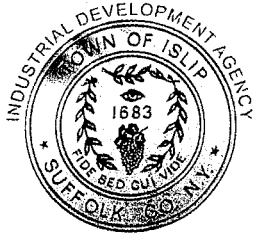
Date April 5, 2022

Agenda

1. Call the meeting of the Town of Islip Industrial Development Agency to order.
2. To consider the adoption of a resolution on behalf of the Town of Islip Industrial Development Agency to approve the **Minutes** from the meeting on **March 8, 2022**.
3. To consider the adoption of an Inducement resolution between the Town of Islip Industrial Development Agency and Central Islip **Courthouse Corporate Center, LLC.**, to authorize an assignment and assumption of the facility and amend and reinstate the PILOT Agreement. Located at 320 Carleton Ave, Central Islip. (0500-20700-0100-003042).
4. To consider the adoption of a resolution between the Town of Islip Industrial Development Agency and **Paradise Lane Realty, LLC/Rubie's Costume Company, Inc. 2012 Facility** for consent to a five-year sub-lease to **Central National Gottesman, Inc.** Located at 158 Candlewood Road, Bay Shore. (0500-18100-0200-043003).
5. To consider the adoption of a resolution between the Town of Islip Industrial Development Agency and **Netherbay, LLC. Bay Shore Senior Management, LLC.** To consent to an increase in mortgage recording tax benefits and extension of the completion date. Located at 36 South Clinton Avenue, Bay Shore. (0500-41900-0200-012001).
6. To consider the adoption of a resolution to authorize the Town of Islip Industrial Development Agency to execute a one-year agreement with **PKF O'Connor Davies** to perform the audit for the year ended December 31, 2022.
7. To consider the adoption of a resolution between the Town of Islip Industrial Development Agency and **NY Tent, LLC.**, consenting to a transfer of ownership. Located at 110 Wilbur Place, Bohemia. (0500-0200-061016 & 065001).
8. To consider the adoption of a resolution of the Town of Islip Industrial Development Agency consenting to the execution of a Declaration of Covenants with the Suffolk County Department of Health in connection with the **1600 LRE LLC's** sale of storage tanks and transfer of fuel storage rights at their facility located at 1600 Locust Avenue, Bohemia. (0500-17100-0100-064000).
9. To consider the adoption of a resolution of the Town of Islip Industrial Development Agency authorizing an increase in mortgage recording tax benefits for **STEEL 555 NRP, LLC** in connection with the **555 N Research Corporation/CVD Materials**

Corporation 2017 Facility located at 555 North Research Place, Central Islip. (0500-20700-0100-005000 & 006000 & 007000).

10. To consider the adoption of a resolution consenting to a tenant lease agreement with **Sky Zone Deer Park, LLC., at the ZTA Rental Properties, L.P.** Located at 111 Rodeo Drive, Edgewood. (0500-13300-0300-014000).
11. To consider **any other business** to come before the Agency.



MEETING OF THE TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY

March 8, 2022

Meeting Minutes

1. Call the meeting of the Town of Islip Industrial Development Agency to order on a motion by Councilwoman Mary Kate Mullen and seconded by Councilman John C. Cochrane Jr. said motion was approved.

Members Angie M. Carpenter, Councilman John C. Cochrane Jr., Councilwoman Mary Kate Mullen and Councilman James P. O'Connor, Councilman Jorge C. Guadron 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 **February 8, 2022**. On a motion by Councilman John C. Cochrane Jr. and seconded by Councilman James P. O'Connor, said motion was approved 5-0.
3. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to approve a Resolution **appointing Brad Hemingway** as Deputy Executive Director on a motion by Councilman John C. Cochrane Jr. and seconded by Councilwoman Mary Kate Mullen, said motion was approved 5-0.
4. To consider the adoption of an Authorizing Resolution between the Town of Islip Industrial Development Agency and **Venture One Acquisitions, LLC**. Located at 0 Veterans Memorial Highway, Bohemia. (N/E/C Veterans Memorial Highway & First Street). 0500-147.00-01.00-030.000 and 097.000. On a motion by Councilwoman Mary Kate Mullen and Seconded by Councilman John C. Cochrane Jr. motion approved 5-0.
5. To consider the adoption of a Resolution between the Town of Islip Industrial Development Agency and **Steel 555 NRP, LLC**., to Consent to Sublease additional space to ELM Freight Handlers, Inc. On a motion by Councilman John C. Cochrane Jr. and seconded by Councilman James P. O'Connor said motion was approved 5-0.
6. To consider **any other business** to come before the Agency there being none the meeting adjourned by a motion by Councilwoman Mary Kate Mullen and seconded by Councilman John C. Cochrane Jr.

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR APRIL 5, 2022

AGENDA ITEM #3

TYPE OF RESOLUTION: INDUCEMENT RESOLUTION

COMPANY: COURTHOUSE CORPORATE CENTER, LLC.

**PROJECT LOCATION: 320 CARLETON AVE, CENTRAL
ISLIP**

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

INVESTMENT: \$24,340,000.00

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TOWARD APPROVING THE ASSIGNMENT AND ASSUMPTION OF A CERTAIN INDUSTRIAL DEVELOPMENT FACILITY TO CENTRAL ISLIP COURTHOUSE CORPORATE CENTER LLC, A NEW YORK LIMITED LIABILITY COMPANY OR ANOTHER ENTITY FORMED OR TO BE FORMED BY CENTRAL ISLIP COURTHOUSE CORPORATE CENTER LLC, OR THE PRINCIPALS THEREOF AS AGENT(S) OF THE AGENCY FOR THE PURPOSE OF ACQUIRING THE FACILITY AND APPROVING THE FORM, SUBSTANCE AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY.

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

WHEREAS, the Agency and Courthouse Corporate Center, LLC, a limited liability company duly organized and validly existing under the laws of the State of New York (the “**Original Company**”), have previously entered into a transaction whereby the Agency acquired title to an approximately 11 acre of parcel of land located at 300 Carleton Avenue in Central Islip, Town of Islip, Suffolk County, New York and assisted in the renovation and equipping of an approximately 175,000 square foot building located thereon to be used as an office building for various tenants (the “**Facility**”); and

WHEREAS, the Agency is leasing the Facility to the Original Company pursuant to a certain Lease Agreement, dated as of February 1, 2001, as amended by an Amendment of Lease, dated as of January 1, 2009, as further amended by a Second Amendment of Lease, dated as of January 1, 2018 (collectively, the “**Lease Agreement**”), by and between the Agency, as lessor and the Original Company, as lessee, and memoranda of the Lease Agreement, as amended, were recorded in the Suffolk County Clerk’s office; and

WHEREAS, in connection with the leasing of the Facility, the Agency and the Original Company entered into a Second Amended and Restated Payment-in-Lieu-of-Tax Agreement, originally dated as of February 1, 2001, amended and restated as of January 1, 2009, and further amended and restated as of January 1, 2018 (the “**PILOT Agreement**”), which provided for the Original Company to make payments in lieu of real property taxes on the Facility; and

WHEREAS, as a condition and as an inducement for the Agency to enter into and perform the transactions contemplated by the Lease Agreement, the Agency required the Original Company to enter into a certain Environmental Compliance and Indemnification

Agreement, dated as of February 1, 2001 (the “**Environmental Compliance and Indemnification Agreement**”); and

WHEREAS, Central Islip Courthouse Corporate Center LLC a limited liability company or another entity formed or to be formed by Central Islip Courthouse Corporate Center LLC, or the principals thereof (collectively, the “**Assignee**”) has requested the Agency’s consent to the assignment by the Original Company of all of its rights, title, interest and obligations under the PILOT Agreement, the Environmental Compliance and Indemnification Agreement, and certain other agreements in connection with the Facility to, and the assumption by, the Assignee of all of such rights, title, interest and obligations of the Original Company, and the release of the Original Company from any further liability with respect to the Facility subject to certain requirements of the Agency; and

WHEREAS, the Assignee will enter into a Purchase and Sale Agreement (the “**PSA**”) with the Original Company; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Assignee in connection with the Facility, in the form of exemptions from mortgage recording taxes, 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 in the form of exemptions from mortgage recording taxes, exemptions from sales and use taxes, and continued and extended abatement of real property taxes which financial assistance will not be approved until after the Hearing; 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 could be heard; and

WHEREAS, notice of the Hearing will be given and such notice (together with proof of publication) is in substantially in the form annexed hereto as Exhibit A; and

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

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

WHEREAS, the Assignee and the Original Company have agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the assignment of the Facility from the Original Company to the Assignee and the continued leasing of the Facility by the Agency to the Assignee; and

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

Section 1. Based upon the Environmental Assessment Form completed by the New Company and reviewed by the Agency and other representations and information furnished by the New Company regarding the Facility, the Agency determines that the action relating to the acquisition, renovation, equipping and operation of the Facility is a Type II action under SEQR and therefore, does not require further environmental review.

Section 2. The assignment and assumption of the Facility by the Assignee, the subleasing of the Facility to the Assignee 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 subject to the provisions of this resolution, the same is, therefore, approved.

Section 3. Final authorization of the Assignment and Assumption and the provision of financial assistance in the form of exemptions from mortgage recording taxes, exemptions from sales and use taxes, and continued abatement of real property taxes shall not occur until after the Hearing.

Section 4. The Assignee is hereby notified that it will be required to comply with Section 875 of the Act. The Assignee shall be required to agree to the terms of Section 875 pursuant to the Lease and Project Agreement, dated a date to be determined (the "Lease Agreement"), by and between the Assignee and the Agency. The Assignee is further notified

that the tax exemptions and abatements provided pursuant to the Act and the appointment of the Assignee as agent of the Agency pursuant to this resolution are subject to termination and recapture of benefits pursuant to Sections 859-a and 875 of the Act and the recapture provisions of the Lease Agreement.

Section 5. Counsel to the Agency is authorized and directed to work with Transaction Counsel (Nixon Peabody LLP) to prepare, for submission to the Agency, all documents necessary to affect the transfer of the real estate described in the foregoing resolution.

Section 6. The Chairman, the Executive Director, the Deputy Executive Director and all members of the Agency are hereby authorized and directed (i) to distribute copies of this resolution to the Assignee, 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 Assignee. The Assignee shall agree to pay such expenses and further agree to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Facility.

Section 8. This resolution shall take effect immediately.

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

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

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

Such resolution was passed at a meeting of the Agency duly convened in public session on April 5, 2022, at _____m., local time, 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 are in substantially the form presented to and approved at such meeting.

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

IN WITNESS WHEREOF, I have hereunto set my hand as of April 5, 2022.

Assistant Secretary

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law will be held by the Town of Islip Industrial Development Agency (the "Agency") on the ___ day of April, 2022, at _____ a.m., local time, at the Town of Islip, Offices of Economic Development, 40 Nassau Avenue, Islip, New York 11751 in connection with the following matters:

The Agency and Courthouse Corporate Center LLC, a limited liability company duly organized and validly existing under the laws of the State of New York (the "**Original Company**"), have previously entered into a transaction whereby the Agency acquired title to an approximately 11 acre of parcel of land located at 300 Carleton Avenue in Central Islip, Town of Islip, Suffolk County, New York and assisted in the renovation and equipping of an approximately 175,000 square foot building located thereon to be used as an office building for various tenants (the "**Facility**").

The Agency is currently leasing the Facility to the Original Company pursuant to a certain Lease Agreement, dated as of February 1, 2001, as amended by an Amendment of Lease, dated as of January 1, 2009, as further amended by a Second Amendment of Lease, dated as of January 1, 2018 (collectively, the "**Lease Agreement**"), by and between the Agency, as lessor and the Original Company, as lessee, and memoranda of the Lease Agreement, as amended, were recorded in the Suffolk County Clerk's office.

In connection with the leasing of the Facility, the Agency and the Original Company entered into a Second Amended and Restated Payment-in-Lieu-of-Tax Agreement, originally dated as of February 1, 2001, amended and restated as of January 1, 2009, and further amended and restated as of January 1, 2018 (the "**PILOT Agreement**"), which provided for the Original Company to make payments in lieu of real property taxes on the Facility.

Central Islip Courthouse Corporate Center LLC a limited liability company or another entity formed or to be formed by Central Islip Courthouse Corporate Center LLC, or the principals thereof (collectively, the "**Assignee**") has requested the Agency's consent to the assignment by the Original Company of all of its rights, title, interest and obligations under the PILOT Agreement, the Environmental Compliance and Indemnification Agreement, and certain other agreements in connection with the Facility to, and the assumption by, the Assignee of all of such rights, title, interest and obligations of the Original Company, and the release of the Original Company from any further liability with respect to the Facility subject to certain requirements of the Agency. Following such assignment, the Facility will be owned, operated, and/or managed by the Assignee.

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

any subsequent refinancing of the Facility, exemptions from sales and use taxes, and continued and extended abatement of real property taxes pursuant to terms of a certain Lease and Project Agreement, dated a date to be determined, between the Agency and the Assignee, all consistent with the uniform tax exemption policies ("UTEF") of the Agency.

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

Dated: April __, 2022

TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY
By: John G. Walser
Title: Executive Director

EXHIBIT B

MINUTES OF PUBLIC HEARING HELD ON
APRIL [], 2022 at ___:___ A.M.

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY
(CENTRAL ISLIP COURTHOUSE CORPORATE CENTER LLC 2022 FACILITY)

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

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

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

The Agency and Courthouse Corporate Center LLC, a limited liability company duly organized and validly existing under the laws of the State of New York (the “**Original Company**”), have previously entered into a transaction whereby the Agency acquired title to an approximately 11 acre of parcel of land located at 300 Carleton Avenue in Central Islip, Town of Islip, Suffolk County, New York and assisted in the renovation and equipping of an approximately 175,000 square foot building located thereon to be used as an office building for various tenants (the “**Facility**”).

The Agency is currently leasing the Facility to the Original Company pursuant to a certain Lease Agreement, dated as of February 1, 2001, as amended by an Amendment of Lease, dated as of January 1, 2009, as further amended by a Second Amendment of Lease, dated as of January 1, 2018 (collectively, the “**Lease Agreement**”), by and between the Agency, as lessor and the Original Company, as lessee, and memoranda of the Lease Agreement, as amended, were recorded in the Suffolk County Clerk’s office.

In connection with the leasing of the Facility, the Agency and the Original Company entered into a Second Amended and Restated Payment-in-Lieu-of-Tax Agreement, originally dated as of February 1, 2001, amended and restated as of January 1, 2009, and further amended and restated as of January 1, 2018 (the “**PILOT Agreement**”), which provided for the Original Company to make payments in lieu of real property taxes on the Facility.

Central Islip Courthouse Corporate Center LLC a limited liability company or another entity formed or to be formed by Central Islip Courthouse Corporate Center LLC, or the principals thereof (collectively, the “**Assignee**”) has requested the

Agency's consent to the assignment by the Original Company of all of its rights, title, interest and obligations under the PILOT Agreement, the Environmental Compliance and Indemnification Agreement, and certain other agreements in connection with the Facility to, and the assumption by, the Assignee of all of such rights, title, interest and obligations of the Original Company, and the release of the Original Company from any further liability with respect to the Facility subject to certain requirements of the Agency. Following such assignment, the Facility will be owned, operated, and/or managed by the Assignee.

The Agency contemplates that it will provide financial assistance to the Assignee in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility, exemptions from sales and use taxes, and continued and extended abatement of real property taxes pursuant to terms of a certain Lease and Project Agreement, dated a date to be determined, between the Agency and the Assignee, all consistent with the uniform tax exemption policies ("UTEF") of the Agency.

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

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

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

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

That I have compared the foregoing copy of the minutes of a public hearing held by the Town of Islip Industrial Development Agency (the "Agency") on the __ day of April 2022, at [] a.m., local time, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the minutes in connection with such matter.

IN WITNESS WHEREOF, I have hereunto set my hand as of April __, 2022.

Assistant Secretary

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR APRIL 5, 2022**

AGENDA ITEM #4

TYPE OF RESOLUTION: TO CONSENT TO A SUB-LEASE

COMPANY: PARADISE LANE REALTY, LLC/RUBIE'S
COSTUME COMPANY, INC. 2012 FACILITY TO CENTRAL
NATIONAL GOTTESMAN, INC.

PROJECT LOCATION: 158 CANDLEWOOD ROAD, BAY
SHORE

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

INVESTMENT: \$N/A

Date: April 5, 2022

At a meeting of the Town of Islip Industrial Development Agency (the “Agency”), held at 40 Nassau Avenue, Islip, New York 11751 on the 5th day of April, 2022 the following members of the Agency were:

Present:

Absent:

Also Present:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the consent to the subleasing of the Paradise Lane Realty LLC/Rubie’s Costume Company, Inc. 2012 Facility to Central National Gottesman Inc. and approving the execution and delivery of related documents.

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

Voting Aye

Voting Nay

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY PERTAINING TO THE CONSENT TO THE SUBLEASING OF THE PARADISE LANE REALTY LLC/RUBIE'S COSTUME COMPANY, INC. 2012 FACILITY AND APPROVING THE FORM, SUBSTANCE, EXECUTION AND DELIVERY OF RELATED DOCUMENTS.

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

WHEREAS, the Agency previously assisted Paradise Lane Realty LLC, a New York limited liability company (the "Original Company" and "Assignor"), in the acquisition of an approximately 12.0 acre parcel of land located at 158 Candlewood Road, Bay Shore, Town of Islip, New York (the "Land"), the construction and equipping of an approximately 248,240 square foot building to be located thereon, together with driveways, parking lots, landscaping and including, but not limited to, the purchase of racks for storage and related equipment such as high-lows, side-loaders, swing trucks, pickers and power tractors (the "Improvements" and "Equipment"; and together with the Land, the "Facility"), all leased by the Agency to the Original Company for subsequent sublease by the Original Company to, and use by, Rubie's Costume Company, Inc., a New York business corporation (the "Sublessee"), as a warehouse and distribution center for costumes; and

WHEREAS, the Agency previously leased the Facility to the Original Company pursuant to a certain Lease and Project Agreement, dated as of December 2, 2012 (the "Original Lease Agreement"), by and between the Agency and the Original Company; and

WHEREAS, the lease between the Original Company and the Sublessee has been terminated, and the Sublessee is no longer a tenant in the Facility; and

WHEREAS, the Original Lease Agreement was assigned by the Original Company and assumed by RG 158 CANDLEWOOD LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware (the "Company" and "Assignee"), pursuant to a certain Assignment and Assumption of Lease Agreement, dated December 17, 2021 (the "Assignment of Lease Agreement", and together with the Original Lease Agreement, the "Lease Agreement"), by and between the Original Company and the Assignee, and consented to by the Agency; and

WHEREAS, the Agency previously acquired a leasehold interest in the Land and the Improvements pursuant to a certain Company Lease Agreement, dated as of December 1, 2021 (the "Company Lease"), by and between the Company and the Agency; and

WHEREAS, the Agency acquired title to the Facility pursuant to: (i) a certain Bargain

and Sale Deed, dated December 19, 2012 (the “**Deed**”), which Deed was recorded in the Suffolk County Clerk’s office on January 3, 2013 in Liber 12715 of Deeds, Page 924; and (ii) a certain Bill of Sale, dated December 19, 2012 (the “**Bill of Sale**”), each from the Original Company to the Agency; and

WHEREAS, the Agency reconveyed title to the Facility to the Original Company pursuant to a certain Quitclaim Deed, dated December 17, 2021 (the “**Quitclaim Deed**”), from the Agency to the Original Company; and

WHEREAS, the Company has entered negotiations with Central National Gottesman Inc. (the “**Tenant**”), to sublease an approximately 115,920 square foot portion of the Facility (the “**Demised Premises**”), pursuant to a Tenant Lease Agreement, dated a date to be determined (the “**Tenant Lease**”), for an initial period of five (5) years, with a five-year renewal option, for the primary use by the Tenant of selling paper for printing, packaging for shipping, tissue for cleaning and pulp; and

WHEREAS, the Company has requested that the Agency consent to the Tenant Lease between the Company and the Tenant; and

WHEREAS, the Facility may not be subleased, in whole or in part, without the prior written consent of the Agency; and

WHEREAS, such consent may be manifested by the execution and delivery of a Tenant Agency Compliance Agreement, to be dated a date to be determined, between the Agency and the Tenant (the “**Tenant Agency Compliance Agreement**”); and

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

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

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The subleasing of the Facility to the Tenant will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Islip and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(c) The Agency consents to the subleasing of the Facility to the Tenant; and

(d) The execution of the Tenant Agency Compliance Agreement will satisfy the requirement of Section 9.3 of the Lease Agreement, as assigned and amended, that any subleasing of the Facility be consented to in writing by the Agency; and

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

Section 2. In consequence of the foregoing, the Agency hereby determines to enter into the Tenant Agency Compliance Agreement.

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

Section 4.

(a) The Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Tenant Agency Compliance Agreement in the form the Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "**Agency Documents**"). The execution thereof by Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency shall constitute conclusive evidence of such approval.

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

Section 5. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 6. This resolution shall take effect immediately.

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR APRIL 5, 2022

AGENDA ITEM #5

TYPE OF RESOLUTION: CONSENTING TO A MORTGAGE
RECORDING TAX BENEFIT & EXTENSION

COMPANY: NETHERBAY, LLC/BAY SHORE SENIOR
MANAGEMENT, LLC.

PROJECT LOCATION: 26 & 36 S. CLINTON AVE, BAY
SHORE

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

INVESTMENT: \$N/A

Date: April 5, 2022

At a meeting of the Town of Islip Industrial Development Agency (the “Agency”), held at 40 Nassau Avenue, Islip, New York 11751 on the 5th day of April, 2022 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 a mortgage financing and the execution of related loan documents in connection with a certain industrial development facility more particularly described below (Netherbay, LLC/Bay Shore Senior Management LLC 2019 Facility) and approving the execution and delivery of related documents.

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

Voting Aye

Voting Nay

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING A MORTGAGE FINANCING AND THE EXECUTION AND DELIVERY OF LOAN DOCUMENTS IN CONNECTION THEREWITH FOR THE NETHERBAY, LLC/BAY SHORE SENIOR MANAGEMENT LLC 2019 FACILITY AND APPROVING THE FORM, SUBSTANCE, EXECUTION AND DELIVERY OF SUCH RELATED DOCUMENTS

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

WHEREAS, the Agency has previously provided assistance to Netherbay, LLC, a limited liability company organized and existing under the laws of the State of New York (the “**Company**”), and Bay Shore Senior Management LLC, a limited liability company organized and existing under the laws of the State of New York (the “**Sublessee**”), in the acquisition of an approximately 2.2 acre parcel of land located at 36 South Clinton Avenue, Bay Shore, New York 11706 (the “**Land**”), the demolition of approximately 7,458 square foot building located thereon, the renovation of an approximately 11,744 square foot building located thereon and the construction of an approximately 30,828 addition thereto (the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property (the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility is to be leased by the Agency to the Company and further subleased by the Company to the Sublessee to be used by the Sublessee as an assisted living facility with approximately seventy-two (72) beds and an adult daycare facility (the “**Project**”); and

WHEREAS, the Agency acquired a leasehold interest in the Land and the Improvements pursuant to a certain Company Lease Agreement, dated as of August 1, 2019 (the “**Company Lease**”), by and between the Company, as lessor, and the Agency, as lessee, and a memorandum of Company Lease was to be recorded in the Suffolk County Clerk’s office; and

WHEREAS, the Agency currently leases the Facility to the Company pursuant to a certain Lease and Project Agreement, dated as of July 1, 2019 (the “**Original Lease Agreement**”), and amended pursuant to a certain Amendment of Lease and Project Agreement, dated February 28, 2020 (the “**Amendment of Lease**”; and, together with the Original Lease Agreement, the “**Lease Agreement**”), by and between the Agency, as lessor, and the Company, as lessee, and a memorandum of Lease Agreement was to be recorded in the Suffolk County Clerk’s office; and

WHEREAS, by resolution dated May 14, 2019, as amended by resolution dated January 14, 2020 (the “**Original Authorizing Resolution**”), the Agency approved certain

financial benefits to the Company including exemptions from mortgage recording taxes for one or more mortgages securing an amount presently estimated to be \$11,250,000 but not to exceed \$13,000,000, as subsequently increased in the Lease Agreement to \$14,000,000, in connection with the financing of the acquisition, renovation and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, renovating and equipping the Facility (the “**Mortgage Benefit**”); and

WHEREAS, the Company has now requested that the Agency consent to enter into a permanent loan with the U.S. Department of Housing and Urban Development or such other lender or lenders (the “**Lender**”) to provide security for a loan with respect to the Facility in an approximate principal amount estimated to be \$26,478,600 but not to exceed \$28,000,000 (the “**Loan**”); and

WHEREAS, the Company has submitted a request that the Agency approve an increase in the Mortgage Benefit in order to exempt from mortgage recording taxes one or more mortgages securing an amount presently estimated to be \$26,478,600 but not to exceed \$28,000,000 corresponding to mortgage recording tax exemptions presently estimated to be \$198,589.50, but not to exceed \$210,000, and as security for such Loan being made to the Company by the Lender, the Company has further requested to the Agency that it join with the Company in executing and delivering to the Lender one or more mortgages and such other loan documents, satisfactory to the Agency, upon advice of counsel, in both form and substance, as may be reasonably requested by the Lender (the “**Loan Documents**”); and

WHEREAS, pursuant to Section 3.6 of the Lease Agreement, the Company agreed to complete the Project Work (as defined in the Lease Agreement) by December 31, 2021 (the “**Original Completion Date**”); and

WHEREAS, the Company has submitted a request to the Agency for an extension of the Original Completion Date, in order to complete the costs of the acquisition, renovation and equipping of the Facility by June 30, 2024 (the “**Completion Date Extension**”); and

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

WHEREAS, the Company and the Sublessee have agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transactions contemplated by the financing or refinancing of the Facility and the continued leasing and subleasing of the Facility.

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

Section 1. The Agency hereby finds and determines:

- (a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act.

- (b) The Facility continues to constitute a “project” as such term is defined in the Act.
- (c) The financing of the Facility will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Islip, Suffolk County and the State of New York and improve their standard of living and thereby serve the public purposes of the Act.
- (d) The financing of the Facility as contemplated in this resolution is reasonably necessary to maintain the competitive position of the Company in its industry.
- (e) Based upon representations of the Company and the Sublessee and counsel to the Company and the Sublessee, the Facility continues to conform with the local zoning laws and planning regulations of the Town of Islip and all regional and local land use plans for the area in which the Facility is located.
- (f) It is desirable and in the public interest for the Agency to assist in the financing of the Facility.
- (g) The Loan Documents will be effective instruments whereby the Agency and the Company agree to secure the Loan and assign to the Lender their respective rights under the Lease Agreement (except the Agency’s Unassigned Rights as defined therein).

Section 2. In consequence of the foregoing, the Agency hereby determines to: (i) approve an increase in the Mortgage Benefit to exempt one or more mortgages securing an amount presently estimated to be \$26,478,600 but not to exceed \$28,000,000 corresponding to mortgage recording tax exemptions presently estimated to be \$198,589.50, but not to exceed \$210,000, in connection with the Loan, (ii) grant a mortgage or mortgages on and security interest in and to the Facility pursuant to certain mortgages and security agreements for the benefit of the Lender (the “**Mortgage**”), (iii) approve the Completion Date Extension, (iv) execute, deliver and perform the Mortgage, and (v) execute, deliver and perform the Loan Documents to which the Agency is a party, as may be necessary or appropriate to effect the Loan or any subsequent refinancing of the Mortgage provided, however, the Company shall be required to pay the mortgage recording tax on the full principal amount of the Mortgage.

Section 3. Subject to the provisions of this resolution and the Lease Agreement, the Agency is hereby authorized to do all things necessary or appropriate for the execution, delivery and performance of the Loan Documents and the Mortgage, and such other related documents as may be necessary or appropriate to effect the Loan, or any subsequent refinancing of the Loan, and all acts heretofore taken by the Agency with respect to such financing or refinancing are hereby approved, ratified and confirmed. The Agency is hereby further authorized to execute and deliver any future documents in connection with any future refinancing or permanent financing of the Facility without need for any further or future approvals of the Agency.

Section 4.

(a) Subject to the provisions of this resolution and the Lease Agreement; the Chairman, Executive Director, and all other members of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Mortgage and Loan Documents, together with such other related documents as may be, in the judgment of the Chairman and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the “Agency Documents”). The execution thereof by the Chairman, Executive Director, Deputy Executive Director or any member of the Agency shall constitute conclusive evidence of such approval; and

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

Section 5. Subject to the provisions of this resolution and the Lease Agreement, the officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 6. Any expenses incurred by the Agency with respect to the financing or refinancing of the Facility shall be paid by the Company. The Company has agreed to pay such expenses and have further agreed to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the financing or refinancing of the Facility.

Section 7. This resolution shall take effect immediately.

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR APRIL 5, 2022**

AGENDA ITEM #6

TYPE OF RESOLUTION: TO CONSIDER TO APPROVE A ONE YEAR AGREEMENT WITH PKF O'CONNOR DAVIES, LLC.

COMPANY: N/A

PROJECT LOCATION: N/A

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

INVESTMENT: \$N/A

April 5, 2022
Resolution #6

WHEREAS, the Town of Islip Industrial Development Agency (“IDA”) has identified a need to secure professional auditing and accounting services; and

WHEREAS, the IDA along with the Economic Development Corporation and the Foreign Trade Zone prepared and advertised an RFP for Professional Auditing and Accounting Services; and

WHEREAS, proposals were opened on February 24, 2022, after due public notice and advertising; and

WHEREAS, upon review of the proposals, PFK O’Connor Davies, LLP, located at 25 Suffolk Court, Hauppauge, New York 11788, was the apparent lowest responsible proposer with a proposal price of \$21,000.00 for an audit of the year ending December 31, 2021; and

WHEREAS, PFK O’Connor Davies, LLP, has been determined to be a responsible proposer; and

WHEREAS, the Executive Director of the IDA, John Walser, hereby recommends awarding the proposal to PFK O’Connor Davies, LLP.

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

RESOLVED, that the Town of Islip IDA Board hereby approves the selection of PFK O’Connor Davies, LLP, to provide professional auditing and accounting services for the IDA for

the amount of \$21,000.00 for an audit of the year ending December 31, 2021, and authorizes the Supervisor as Chairman of the IDA Board to execute all documents attendant thereto; and be it

FURTHER RESOLVED, that the Comptroller is authorized to make the account entries necessary to amend the budget in accordance with the terms of this resolution.

UPON A VOTE BEING TAKEN, the result was:

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR APRIL 5, 2022

AGENDA ITEM #7

TYPE OF RESOLUTION: CONSENTING TO A TRANSFER OF OWNERSHIP

COMPANY: NY TENT, LLC.

PROJECT LOCATION: 110 WILBUR PLACE, BOHEMIA

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

INVESTMENT: \$

Date: April 5, 2022

At a meeting of the Town of Islip Industrial Development Agency (the “Agency”), held at 40 Nassau Avenue, Islip, New York 11751 on the 5th day of April, 2022 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 transfer of the ownership of membership interests in AM 33 Apartments LLC in connection with a certain industrial development facility more particularly described below (AM 33 Apartments LLC/NY Tent, LLC 2018 Facility) and the continued leasing of the facility to AM 33 Apartments LLC for further subleasing to NY Tent, LLC.

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

Voting Aye

Voting Nay

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY CONSENTING TO THE TRANSFER OF OWNERSHIP OF AM 33 APARTMENTS LLC TO ELIZABETH MELOHN AND TO THE CONTINUED LEASING OF THE FACILITY TO AM 33 APARTMENTS LLC FOR FURTHER SUBLEASING TO NY TENT, LLC.

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

WHEREAS, the Agency previously provided assistance to AM 33 Apartments LLC, a limited liability company organized and existing under the laws of the State of New York (the “**Company**”) and NY Tent, LLC, a limited liability company organized and existing under the laws of the State of Delaware and authorized to transact business in the State of New York (the “**Sublessee**”), in the acquisition of an approximately 3.68 acre parcel of land located at 1401 Lakeland Avenue, Bohemia, New York 11716 (the “**Land**”), including an approximately 55,658 square foot building located thereon (the “**Improvements**”; and, together with the Land, the “**Facility**”), which Facility is leased by the Agency to the Company and further subleased by the Company to the Sublessee and is used by the Sublessee for warehousing, distribution and light manufacturing in its business as a distributor of tents and other event rentals (the “**Project**”); and

WHEREAS, the Agency previously acquired subleasehold interest in the Facility pursuant to a certain Company Lease Agreement, dated as of March 1, 2019 (the “**Company Lease**”), by and between the Company and the Agency; and

WHEREAS, the Agency is currently subleasing and leasing the Facility to the Company, pursuant to a certain Lease and Project Agreement, dated as of March 1, 2019 (the “**Lease Agreement**”), by and between the Agency and the Company; and

WHEREAS, the Company is currently sub-subleasing the Facility to the Sublessee pursuant to a certain Lease Agreement, dated March 26, 2019 (the “**Sublease Agreement**”), by and between the Company, as sublessor and the Sublessee, as sublessee; and

WHEREAS, the Company is 100% owned and managed by Alfons Melohn, an individual (the “**Sole Member**”); and

WHEREAS, pursuant to Section 8.3 of the Lease Agreement, the Company may not transfer ownership of the Company without the prior written consent of the Agency; and

WHEREAS, Elizabeth Melohn, an individual (“**Elizabeth Melohn**”), has now applied to the Agency for the Agency’s consent to the acquisition by Elizabeth Melohn from the Sole Member, of up to one hundred percent (100%) interest in the Company (the “**Transfer of Ownership**”); and

WHEREAS, the Facility will continue to be owned by the Company and managed and operated by the Sublessee, the Company will continue to be owned and managed by the Sole Member; and

WHEREAS, the Agency will consent to the Transfer of Ownership of the Company pursuant to this resolution and a certain Consent of Agency to Change in Ownership, dated as of April 1, 2022 or such other date as the Chairman, the Executive Director or the Deputy Executive Director of the Agency and counsel to the Agency shall agree (the “**Consent**”); and

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

WHEREAS, the Company, the Sublessee and Elizabeth Melohn have agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transactions contemplated by the Transfer of Ownership and the continued leasing and sub-subleasing of the Facility by the Agency to the Company.

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

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility continues to constitute a “project”, as such term is defined in the Act; and

(c) The Transfer of Ownership will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Islip and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(d) The Transfer of Ownership is reasonably necessary to induce the Company to maintain and expand its business operations in the State of New York; and

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

(f) It is desirable and in the public interest for the Agency to consent to the Transfer of Ownership; and

(g) The Consent will be an effective instrument whereby the Agency will provide its consent to the transfer of ownership of the Company, including its interests in the Facility, to Elizabeth Melohn.

Section 2. In consequence of the foregoing, the Agency hereby determines to: (i) consent to the Transfer of Ownership, (ii) execute, deliver and perform the Consent, and (iii) execute, deliver and perform such related documents as may be, in the judgment of the Chairman, Vice Chairman, Executive Director, Deputy Executive Director or counsel to the Agency, necessary or appropriate to effect the transactions contemplated by this resolution.

Section 3. Subject to the provisions of this resolution, the Lease Agreement and the Consent, the Agency hereby consents to the Transfer of Ownership and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such Transfer of Ownership are hereby approved, ratified and confirmed.

Section 4.

(a) Subject to the provisions of this resolution and the Lease Agreement, the Chairman, Executive Director, Deputy Executive Director, and all other members of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Consent and such documents as may be, in the judgment of the Chairman and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "**Agency Documents**"). The execution thereof by the Chairman, Executive Director, Deputy Executive Director, or any member of the Agency shall constitute conclusive evidence of such approval; and

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

Section 5. Subject to the provisions of this resolution and the Lease Agreement, the officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 6. Any expenses incurred by the Agency with respect to the transactions contemplated herein shall be paid by the Company, the Sublessee and Elizabeth Melohn. The Company, the Sublessee and Elizabeth Melohn agree to pay such expenses and further agree to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or

damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Facility.

Section 7. This resolution shall take effect immediately.

ADOPTED: April 5, 2022

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

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

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

That I have compared the annexed extract of the minutes of the meeting of the Town of Islip Industrial Development Agency (the “Agency”), including the resolutions contained therein, held on the 5th day of April, 2022, 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 5th day of April, 2022.

By: _____
Assistant Secretary

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR APRIL 5, 2022

AGENDA ITEM #8

TYPE OF RESOLUTION: CONSENTING TO THE EXECUTION
OF A DECLARATION OF COVENANTS

COMPANY: 1600 LRE, LLC/EMERGENCY AMBULANCE
SERVICE INC. 2017 FACILITY

PROJECT LOCATION: 1600 LOCUST AVENUE, BOHEMIA

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

INVESTMENT: \$N/A

Date: April 5, 2022

At a meeting of the Town of Islip Industrial Development Agency (the "Agency"), held at 40 Nassau Avenue, Islip, New York 11751 on the 5th day of April, 2022 the following members of the Agency were:

Present:

Absent:

Also Present:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to acquisition of title to a certain industrial development facility more particularly described below (1600 LRE LLC/Emergency Ambulance Service Inc. 2017 Facility) and the leasing of the facility to 1600 LRE LLC for further subleasing to Emergency Ambulance Service Inc.

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 THE EXECUTION AND DELIVERY OF A DECLARATION OF COVENANTS AND RESTRICTIONS IN CONNECTION WITH THE AGENCY'S 1600 LRE LLC/EMERGENCY AMBULANCE SERVICE INC. 2019 FACILITY

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

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

WHEREAS, the Agency previously provided its assistance to 1600 LRE LLC, a limited liability company organized and existing under the laws of the State of New York (the "Company") and Emergency Ambulance Service Inc., a business corporation organized and existing under the laws of the State of New York (the "Sublessee") in (a) the acquisition of an approximately 2.50 acre parcel of land located at 1600 Locust Avenue, Bohemia, New York 11788 (the "Land"), the renovation of an existing approximately 22,000 square foot building located thereon (the "Improvements"), and the acquisition and installation therein of certain equipment and personal property, not part of the Equipment (as such term is defined herein) (the "Facility Equipment"; and, together with the Land and the Improvements, the "Company Facility"), which Company Facility is leased by the Agency to the Company and further subleased by the Company to the Sublessee; and (b) the acquisition and installation of certain equipment and personal property, including but not limited to lifts, compressors and machinery necessary to operate a transportation company (the "Equipment"; and together with the Company Facility, the "Facility"), which Equipment is leased by the Agency to the Sublessee and which Facility is used by the Sublessee as a transportation dispatch, employee base and for the repair, maintenance and cleaning of vehicles in its business as an ambulance transportation company (the "Project"); and

WHEREAS, the Agency acquired a leasehold interest in the Land and the Improvements pursuant to a certain Company Lease Agreement, dated as of January 1, 2019 (the "Company Lease"), by and between the Company as lessor, and the Agency, as lessee, and a memorandum of Company Lease was to be recorded in the Suffolk County Clerk's office; and

WHEREAS, the Agency currently leases the Facility to the Company pursuant to a certain Lease Agreement, dated as of January 1, 2019 (the "Lease Agreement"), by and between the Agency and the Company, a memorandum of which Lease Agreement was to have been recorded in the Suffolk County Clerk's office; and

WHEREAS, the Agency currently leases the Equipment to the Sublessee pursuant to a certain Equipment Lease Agreement, dated as of July 1, 2019 (the "**Equipment Lease Agreement**"), by and between the Agency and the Sublessee; and

WHEREAS, the Company has now requested the Agency's consent to the sale of oil tanks and transfer of fuel storage rights (the "**Sale**"), to Tino Trees Realty LLC, a New York limited liability company ("**Tino Trees Realty**"); and

WHEREAS, in connection with the Sale, the Suffolk County Department of Health Services (the "**Health Department**") requires the execution and delivery of a Declaration of Covenants and Restrictions, or in the alternative that the Agency provide its written consent to enter into the Declaration of Covenants and Restrictions related to such Sale in connection with the Facility or such other document containing certain covenants, restrictions and conditions of ownership, use and occupancy of the Facility (collectively, the "**Declaration of Covenants and Restrictions**"); and

WHEREAS, the Company has requested that the Agency join with it in executing the Declaration of Covenants and Restrictions for delivery to the Health Department; and

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

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

Section 1. In consequence of the foregoing, the Agency hereby determines together with the Company, to enter into the Declaration of Covenants and Restrictions or, in the alternative, to provide its written consent to enter into the Declaration of Covenants and Restrictions related to such Subdivision Transactions in connection with the Facility.

Section 2. The form and substance of the Declaration of Covenants and Restrictions (in substantially the form presented to the Agency and which, prior to the execution and delivery thereof, may be redated) is hereby approved.

Section 3. The Chairman or the Executive Director, or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Declaration of Covenants and Restrictions, in substantially the form thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman or the Executive Director, or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman or the Executive Director and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution. The execution thereof by the Chairman or the Executive Director, or any member of the Agency, shall constitute conclusive evidence of such approval.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency (i) to do all acts and

things required or provided for by the provisions of the Declaration of Covenants and Restrictions, and (ii) 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 Declaration of Covenants and Restrictions binding upon the Agency.

Section 5. This resolution shall take effect immediately.

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR APRIL 5, 2022

AGENDA ITEM #9

TYPE OF RESOLUTION: TO AUTHORIZE AN INCREASE IN
MORTGAGE RECORDING TAX BENEFITS

COMPANY: STEEL 555, NRP, LLC/555 N. RESEARCH
CORPORATION/CVD MATERIALS CORPORATION 2017
FACILITY

PROJECT LOCATION: 555 N. RESEARCH PLACE,
CENTRAL ISLIP

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

INVESTMENT: \$N/A

Date: April 5, 2022

At a meeting of the Town of Islip Industrial Development Agency (the “Agency”), held at 40 Nassau Avenue, Islip, New York 11751 on the 5th day of April, 2022 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 a mortgage financing and the execution of related loan documents in connection with a certain industrial development facility more particularly described below (555 N Research Corporation/CVD Materials Corporation 2017 Facility) and approving the execution and delivery of related documents.

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

Voting Aye

Voting Nay

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING A MORTGAGE FINANCING AND THE EXECUTION AND DELIVERY OF LOAN DOCUMENTS IN CONNECTION THEREWITH FOR THE 555 N RESEARCH CORPORATION/CVD MATERIALS CORPORATION 2017 FACILITY AND APPROVING THE FORM, SUBSTANCE, EXECUTION AND DELIVERY OF SUCH RELATED DOCUMENTS

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

WHEREAS, the Agency previously assisted the 555 N Research Corporation (the “Original Company” and “Assignor”), in connection with the (a) the acquisition of an approximately 11.88 acre parcel of land located at 555 North Research Place, Central Islip, New York 11722 (the “Land”), the renovation of an approximately 179,000 square foot building located thereon, together with the acquisition, installation and equipping of improvements, structures and other related facilities attached to the Land (the “Original Improvements”) and the acquisition and installation therein of certain equipment not part of the Original Equipment (as such term is defined herein) (the “Original Facility Equipment”; and, together with the Land and the Improvements, the “Original Company Facility”), which Original Company Facility is leased and subleased by the Agency to the Original Company and further subleased by the Original Company to CVD Materials Corporation, a New York business corporation (the “Original Sublessee”); and (b) the acquisition and installation of certain equipment and personal property (the “Original Equipment”, and together with the Original Company Facility, the “Original Facility”), which Original Equipment is leased by the Agency to the Original Sublessee, and which Original Facility is currently used by the Original Sublessee for its primary use as a manufacturing facility to process surface treatments or films and coatings on various product lines in its business as a manufacturer of equipment and materials for the semiconductor industry (the “Original Project”); and

WHEREAS, the Agency previously acquired a leasehold interest in the Land and the Improvements pursuant to a certain Company Lease Agreement, dated as of November 1, 2017 (the “Original Company Lease”), by and between the Original Company and the Agency; and

WHEREAS, the Agency previously subleased and leased the Original Facility to the Original Company pursuant to a certain Lease and Project Agreement, dated as of November 1, 2017 (the “Original Lease Agreement”), by and between the Agency and the Original Company; and

WHEREAS, the Agency previously consented to a request from the Original Company to the assignment by the Original Company of all of its rights, title, interest and obligations under the Original Company Lease and the Original Lease Agreement to, and the assumption by STEEL 555 NRP, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware (the “**Company**” and “**Assignee**”), of all of such rights, title, interest and obligations of the Original Company, and the release of the Original Company from any further liability with respect to the Facility subject to certain requirements of the Agency (the “**Assignment**”), all pursuant to the terms of a certain Assignment Assumption and Agreement, dated July 26, 2022 (the “**Assignment Agreement**”), by and among the Agency, the Original Company and the Company; and

WHEREAS, in connection with the Assignment, the Agency has provided assistance in connection with (a) the acquisition of the Original Facility, (b) the renovation of the Original Improvements (the Original Improvements, as renovated, are the “**Improvements**”), and (c) the acquisition and installation of certain equipment and personal property (the “**Equipment**”, and together with the Land and Improvements, the “**Facility**”), which Facility will be leased by the Assignee to ELM Freight Handlers Inc., a business corporation duly organized and validly existing under the laws of the State of New York (the “**Tenant**”), and other future tenants to be determined (the “**Project**”); and

WHEREAS, the Original Company Lease was assigned by the Original Company and assumed by the Assignee, pursuant to a certain Assignment and Assumption of Company Lease Agreement, dated July 26, 2021 (the “**Assignment of Company Lease Agreement**”, and together with the Original Company Lease and the Assignment Agreement, the “**Company Lease**”), by and between the Original Company and the Assignee and consented to by the Agency; and

WHEREAS, the Original Lease Agreement was assigned by the Original Company and assumed by the Assignee, pursuant to a certain Assignment and Assumption of Lease Agreement, dated July 26, 2021 (the “**Assignment of Lease Agreement**”, and together with the Original Lease Agreement and the Assignment Agreement, the “**Lease Agreement**”), by and between the Original Company and the Assignee, and consented to by the Agency; and

WHEREAS, by resolution dated June 15, 2021 (the “**Original Authorizing Resolution**”), the Agency approved certain financial benefits to the Company including exemptions from mortgage recording taxes for one or more mortgages securing an amount presently estimated to be \$18,270,000 but not to exceed \$20,000,000, in connection with the financing of the acquisition, renovation, and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, renovating and equipping the Facility (the “**Mortgage Benefit**”); and

WHEREAS, the Company has now requested that the Agency consent to enter into a mortgage loan with JP Morgan Chase Bank or such other lender or lenders (the “**Lender**”), to provide security for a loan with respect to the Facility in an approximate principal amount estimated to be \$23,600,000 but not to exceed \$28,000,000 (the “**Loan**”); and

WHEREAS, the Company has submitted a request that the Agency approve an increase in the Mortgage Benefit in order to exempt from mortgage recording taxes one or more mortgages securing a principal amount presently estimated to be \$26,300,000, but not to exceed \$28,000,000, corresponding to mortgage recording tax exemptions presently estimated to be \$197,250, but not to exceed \$210,000, and as security for such Loan being made to the Company by the Lender, the Company has further requested to the Agency that it join with the Company in executing and delivering to the Lender one or more mortgages and such other loan documents, satisfactory to the Agency, upon advice of counsel, in both form and substance, as may be reasonably requested by the Lender (collectively, the “**2022 Loan Documents**”); and

WHEREAS, the Agency contemplates that it will approve the execution one or more mortgages securing the principal amount presently estimated to be \$26,300,000 but not to exceed \$28,000,000 in connection with the refinancing or permanent financing of the costs of acquiring, constructing and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, constructing and equipping the Facility; and

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

WHEREAS, the Agency, has decided to proceed under the provisions of the Act and to enter into the 2022 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 an exemption from mortgage recording taxes; 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 refinancing of the Facility.

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

Section 1. The Agency hereby finds and determines:

- (a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act.
- (b) The Facility continues to constitute a “project” as such term is defined in the Act.
- (c) The financing of the Facility will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Islip, Suffolk County and the State of New York and improve their standard of living and thereby serve the public purposes of the Act.

- (d) The financing of the Facility as contemplated in this resolution is reasonably necessary to maintain the competitive position of the Company in its industry.
- (e) Based upon representations of the Company and counsel to the Company, the Facility continues to conform with the local zoning laws and planning regulations of the Town of Islip and all regional and local land use plans for the area in which the Facility is located.
- (f) It is desirable and in the public interest for the Agency to assist in the financing of the Facility.
- (g) The 2022 Loan Documents will be effective instruments whereby the Agency and the Company agree to secure the Loan and assign to the Lender their respective rights under the Lease Agreement (except the Agency's Unassigned Rights as defined therein).

Section 2. In consequence of the foregoing, the Agency hereby determines to: (i) approve an increase in the Mortgage Benefit to exempt one or more mortgages securing an amount presently estimated to be \$26,300,000 but not to exceed \$28,000,000 corresponding to mortgage recording tax exemptions presently estimated to be \$197,250, but not to exceed \$210,000, in connection with the Loan, (ii) grant a mortgage or mortgages on and security interest in and to the Facility pursuant to certain mortgages and security agreements for the benefit of the Lender (the "**2022 Mortgage**"), (iii) execute, deliver and perform the 2022 Mortgage, and (iv) execute, deliver and perform the 2022 Loan Documents to which the Agency is a party, as may be necessary or appropriate to effect the Loan or any subsequent refinancing of the Mortgage provided, however, the Company shall be required to pay the mortgage recording tax on the full principal amount of the Mortgage.

Section 3. Subject to the provisions of this resolution and the Lease Agreement, the Agency is hereby authorized to do all things necessary or appropriate for the execution, delivery and performance of the 2022 Loan Documents and the 2022 Mortgage, and such other related documents as may be necessary or appropriate to effect the Loan, or any subsequent refinancing of the Loan, and all acts heretofore taken by the Agency with respect to such financing or refinancing are hereby approved, ratified and confirmed. The Agency is hereby further authorized to execute and deliver any future documents in connection with any future refinancing or permanent financing of the Facility without need for any further or future approvals of the Agency.

Section 4.

(a) Subject to the provisions of this resolution and the Lease Agreement; the Chairman, Executive Director, and all other members of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the 2022 Mortgage and 2022 Loan Documents, together with such other related documents as may be, in the judgment of the Chairman and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "**Agency Documents**").

The execution thereof by the Chairman, Executive Director, Deputy Executive Director or any member of the Agency shall constitute conclusive evidence of such approval; and

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

Section 5. Subject to the provisions of this resolution and the Lease Agreement, the officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 6. Any expenses incurred by the Agency with respect to the financing or refinancing of the Facility shall be paid by the Company. The Company has agreed to pay such expenses and have further agreed to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the financing or refinancing of the Facility.

Section 7. This resolution shall take effect immediately.

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

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

That I have compared the annexed extract of the minutes of the meeting of the Town of Islip Industrial Development Agency (the “Agency”), including the resolutions contained therein, held on the 5th day of April, 2022, 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 5th day of April, 2022.

By _____
Assistant Secretary

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR APRIL 5, 2022

AGENDA ITEM #10

TYPE OF RESOLUTION: CONSENTING TO A LEASE
AGREEMENT

COMPANY: SKY ZONE DEER PARK, LLC/ZTA RENTAL
PROPERTIES, L.P.

PROJECT LOCATION: 111 RODEO DRIVE, EDGEWOOD

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

INVESTMENT: \$N/A

Date: April 5, 2022

At a meeting of the Town of Islip Industrial Development Agency (the “Agency”), held at 40 Nassau Avenue, Islip, New York 11751 on the 5th day of April, 2022 the following members of the Agency were:

Present:

Absent:

Also Present:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the consent to the subleasing of the ZTA Rental Properties L.P./The Berlerro Group LLC 2014 Facility to Sky Zone Deer Park, LLC and approving the execution and delivery of related documents.

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

Voting Aye

Voting Nay

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY PERTAINING TO THE CONSENT TO THE SUBLEASING OF THE ZTA RENTAL PROPERTIES L.P./THE BERLERRO GROUP LLC 2014 FACILITY AND APPROVING THE FORM, SUBSTANCE, EXECUTION AND DELIVERY OF RELATED DOCUMENTS.

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

WHEREAS, the Agency previously assisted ZTA Rental Properties L.P., a New York limited partnership (the "**Company**") in the acquisition of approximately 2.92 acres of land at 111 Rodeo Drive, Edgewood, Town of Islip, Suffolk County, New York (the "**Land**"), and the construction and equipping thereon of an approximately 40,000 square foot building with at least 20.0 foot high ceilings, together with improvements, structures and other related facilities (i) attached to the Land, and (ii) not a part of the Equipment (the "**Improvements**") and the acquisition and installation of certain equipment not part of the Equipment (as such term is defined in Exhibit A to the Equipment Lease Agreement, dated as of January 1, 2014 (the "**Equipment Lease**"), between the Agency and The Berlerro Group LLC, a limited liability company organized and existing under the laws of the State of New York (the "**Sublessee**") (the "**Facility Equipment**"; and, together with the Land and Improvements, the "**Company Facility**"), all to be leased by the Agency to the Company, for further sublease by the Company to, and used by the Sublessee; and (b) the acquisition and installation of the Equipment (the "**Equipment**"), which Equipment is to be leased by the Agency to the Sublessee for recreational use as an indoor trampoline park (the Company Facility and the Equipment collectively referred to herein as the "**Facility**"); and

WHEREAS, the Agency previously leased the Facility to the Company pursuant to a certain Lease and Project Agreement, dated as of January 1, 2014 (the "**Lease Agreement**"), by and between the Agency and the Company; and

WHEREAS, the Agency previously acquired a leasehold interest in the Land and the Improvements pursuant to a certain Company Lease Agreement, dated as of January 1, 2014 (the "**Company Lease**"), by and between the Company and the Agency; and

WHEREAS, in order to define the Company's and the Sublessee's obligations regarding payments-in-lieu of taxes, the Agency, the Company and the Sublessee entered into a Payment in Lieu of Tax Agreement, dated as of January 1, 2014 (the "**PILOT Agreement**"), by and among the Agency and the Company, whereby the Company and the Sublessee agreed to make certain payments-in-lieu-of-taxes to the Taxing Authorities (as defined therein); and

WHEREAS, the Company and the Sublessee entered into a Recapture Agreement, dated as of January 1, 2014 (the "**Recapture Agreement**"), by and among the Agency, the Company and the Sublessee in order to reflect the repayment of obligations of the Company and the Sublessee upon the occurrence of a Recapture Event (as defined therein); and

WHEREAS, the Company has entered negotiations with Sky Zone Deer Park, LLC (the "**Tenant**"), to sublease the Facility (the "**Demised Premises**"), pursuant to a Tenant Lease Agreement, dated a date to be determined (the "**Tenant Lease**"), for the continued use by the Tenant as an indoor trampoline park; and

WHEREAS, the Company has requested that the Agency consent to the Tenant Lease between the Company and the Tenant; and

WHEREAS, the Facility may not be subleased, in whole or in part, without the prior written consent of the Agency; and

WHEREAS, such consent may be manifested by the execution and delivery of a Tenant Agency Compliance Agreement, to be dated a date to be determined, between the Agency and the Tenant (the "**Tenant Agency Compliance Agreement**"); and

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

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

Section 1. The Agency hereby finds and determines:

- (a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and
- (b) The subleasing of the Facility to the Tenant will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Islip and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and
- (c) The Agency consents to the subleasing of the Facility to the Tenant; and
- (d) The execution of the Tenant Agency Compliance Agreement will satisfy the requirement of Section 9.3 of the Lease Agreement, as assigned and amended, that any subleasing of the Facility be consented to in writing by the Agency; and
- (e) It is desirable and in the public interest for the Agency to consent to the subleasing of the Facility to the Tenant and to enter into the Tenant Agency Compliance Agreement.

Section 2. In consequence of the foregoing, the Agency hereby determines to enter into the Tenant Agency Compliance Agreement.

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

Section 4.

(a) The Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Tenant Agency Compliance Agreement in the form the Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the “**Agency Documents**”). The execution thereof by Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency shall constitute conclusive evidence of such approval.

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

Section 5. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 6. This resolution shall take effect immediately.

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

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

That I have compared the annexed extract of the minutes of the meeting of the Town of Islip Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on the 5th day of April, 2022, 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 April 5, 2022.

By _____
Assistant Secretary