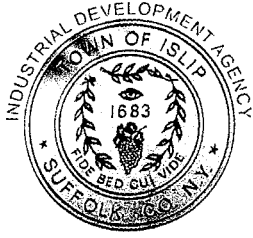




MEETING OF THE TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
Date May 5, 2022
Agenda

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 **April 5, 2022**.
3. To consider the adoption of an Amended Inducement Resolution between the Town of Islip Industrial Development Agency and **Venture One Development Services, LLC**. Located at 2950 Veterans Memorial Highway, Bohemia. (0500-14600-0100-001000).
4. To consider the adoption of an Inducement resolution between the Town of Islip Industrial Development Agency **Tekweld Solutions Inc**. Located at 85 Nikon Court, Hauppauge. (0500-02400-0100-013001).
5. To consider the adoption of a Resolution between the Town of Islip Industrial Development Agency and **45 Rabro Solutions, LLC/Tekweld Solutions, Inc.**, to agreeing to amend the PILOT Agreement. Located at 45 Rabro Drive, Hauppauge. (0500-02300-0200-014000).
6. To consider the adoption of an Authorizing Resolution between the Town of Islip Industrial Development Agency and **Courthouse Corporate Center** to approve an Assignment. Located at 300 Carleton Avenue, Central Islip. (0500-18710-0100-004002).
7. To consider the adoption of a Resolution Agreement between the Town of Islip Industrial Development Agency and **Advanced Supplements** requesting a consent change control of operating company (replacing the existing sole member with a new sole member). Located at 131 Heartland Blvd, Edgewood. (0500-13400-0500-001000).
8. To consider **any other business** to come before the Agency.



MEETING OF THE TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY

April 5, 2022

Meeting Minutes

1. Call the meeting of the Town of Islip Industrial Development Agency to order on a motion by Councilman John C. Cochrane Jr., and seconded by Councilwoman Mary Kate Mullen, said motion approved 5-0.

Members Angie M. Carpenter, Councilman John C. Cochrane Jr., Councilwoman Mary Kate Mullen, Councilman James P. O'Connor and Councilman Jorge C. Guadron were present and the Chairwoman acknowledged a quorum.

2. To consider the adoption of a resolution on behalf of the Town of Islip Industrial Development Agency to approve the **Minutes** from the meeting on **March 8, 2022**. On a motion by Councilwoman Mary Kate Mullen and seconded by Councilman Jorge C. Guadron, said motion approved 5-0.
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). On a motion by Councilman John C. Cochrane Jr., seconded by Councilwoman Mary Kate Mullen, said motion was approved 5-0.
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). On a motion by Councilman Jorge C. Guadron and seconded by Councilman James P. O'Connor, said motion was approved 5-0.
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). On a motion by Councilman John C. Cochrane Jr., and seconded by Councilman James P. O'Connor, said motion approved 5-0.
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. On a motion by Councilman

Jorge C. Guadron and seconded by Councilwoman Mary Kate Mullen, said motion was approved 4-0. Councilman John C. Cochrane Jr., recused himself.

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 1401 Lakeland Avenue, Bohemia. (0500-0200-061016 & 065001). On a motion by Councilman James P. O'Connor and seconded by Councilman John C. Cochrane Jr., said motion approved 5-0.
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). On a motion by Councilman James P. O'Connor and seconded by Councilwoman Mary Kate Mullen, said motion approved 5-0.
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). On a motion by Councilman John C. Cochrane Jr., and seconded by Councilman Jorge C. Guadron, said motion approved 5-0.
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). On a motion by Councilwoman Mary Kate Mullen and seconded by Councilman John C. Cochrane Jr., said motion approved 5-0.
11. To consider **any other business** to come before the Agency, there being none the meeting of the Town of Islip IDA adjourned on a motion from Councilman John C. Cochrane Jr., and seconded by Councilwoman Mary Kate Mullen.

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR MAY 10, 2022**

AGENDA ITEM #3

**TYPE OF RESOLUTION: AMENDED INDUCEMENT
RESOLUTION**

**COMPANY: VENTURE ONE DEVELOPMENT SERVICES,
LLC.**

**PROJECT LOCATION: 2950 VETERANS MEMORIAL
HWY, BOHEMIA**

**JOBS (RETAINED/CREATED): RETAINED - 00 -
CREATE - 20 -**

INVESTMENT: \$20,973,950

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TOWARD APPOINTING RLP III VENTURE PARK ISP OWNER, LLC, A LIMITED LIABILITY COMPANY, ON BEHALF OF ITSELF AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF THE FOREGOING AS AGENT(S) OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING AND EQUIPPING THE FACILITY, AUTHORIZING THE EXECUTION AND DELIVERY OF AN INDUCEMENT AGREEMENT AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY.

WHEREAS, Venture One Development Services, LLC an Illinois limited liability company, on behalf of itself and/or the principals of Venture One Development Services, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Original Company**”), has previously applied to the Town of Islip Industrial Development Agency (the “**Agency**”) to enter into a transaction in which the Agency will assist in the acquisition of an approximately 9.78 acre parcel of land located at 2950 Veterans Memorial Highway, Bohemia, New York 11716 (the “**Land**”), the demolition of an approximately 85,000 square foot existing building thereon and the construction and equipping thereon of an approximately 121,846 square foot building (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 was to be leased by the Agency to the Original Company, and subleased by the Original Company to various tenants (the “**Tenants**”), for use as an industrial warehouse space (the “**Project**”); and

WHEREAS, on September 14, 2021, the Agency adopted an inducement resolution (the “**Original Inducement Resolution**”) in which it appointed the Company as agent of the Agency to acquire, construct and equip the facility; and

WHEREAS, subsequent to the Original Inducement Resolution, the Company notified the Agency of a change in the ownership structure of the Facility and thereafter submitted to the Agency an amendment to its application (the “**Amended Application**”) to reflect that RLP III Venture Park ISP Owner, LLC an Illinois limited liability company, on behalf of itself and/or the principals of RLP III Venture Park ISP Owner, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”) will be the owner of the Facility and shall undertake the Project; and

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

WHEREAS, the 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 contemplates that it will provide financial assistance to the Company, in the form of exemptions from mortgage recording taxes, exemptions from sales and use taxes and abatement of real property taxes on the Facility, 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, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

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

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

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

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

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

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

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

WHEREAS, the Questionnaire has been reviewed by the Agency; and

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

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

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

Section 2. The acquisition, construction and equipping of the Facility by the Agency, the subleasing and leasing of the Facility to the Company and the provision of financial assistance on the Facility pursuant to the Act will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the Town of Islip and the people of the State of New York and improve their standard of living, and thereby serve the public purposes of the Act, and the same is, therefore, approved.

Section 3. Subject to the provisions of this resolution, the Agency shall (i) acquire, construct and equip the Facility, and (ii) lease and sublease the Facility to the Company.

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

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

Section 6. The Chairman, the Executive Director, the Deputy Executive Director and all members of the Agency are hereby authorized and directed (i) to distribute copies of this resolution to the Company, and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 7. Any expenses incurred by the Agency with respect to the Facility, including the expenses of Transaction Counsel, shall be paid by the Company. The Company 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 Secretary of the Town of Islip Industrial Development Agency, DO HEREBY CERTIFY THAT:

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

Such resolution was passed at a meeting of the Agency duly convened in public session on May 10, 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 May 10, 2022.

Assistant Secretary

EXHIBIT A

SUPPLEMENTAL 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 May, 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:

RLP III Venture Park ISP Owner, LLC an Illinois limited liability company, on behalf of itself and/or the principals of RLP III Venture Park ISP Owner, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), has applied to the Town of Islip Industrial Development Agency (the “**Agency**”) to enter into a transaction in which the Agency will assist in the acquisition of an approximately 9.78 acre parcel of land located at 2950 Veterans Memorial Highway, Bohemia, New York 11716 (the “**Land**”), the demolition of an approximately 85,000 square foot existing building located thereon and the construction and equipping thereon of an approximately 121,846 square foot building (the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property (the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility will be leased by the Agency to the Company, and subleased by the Company to various tenants (the “**Tenants**”), for use as an industrial warehouse space (the “**Project**”). The Facility will be initially owned, operated, and/or managed by the Company.

The Agency contemplates that it will provide financial assistance to the Company in connection with the Project and consistent with the policies of the Agency, in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Project’s exemptions from sales and use taxes and abatement of real property taxes.

A representative of the Agency will at the above-stated time and place hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility. 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.

This Supplemental Notice of Public Hearing amends the Notice of Public Hearing originally published by the Agency on October 5, 2021 and the revision made in this Supplemental Notice of Public Hearing is to reflect that the Facility shall be owned, operated and managed by RLP III Venture Park ISP Owner, LLC, an Illinois limited liability company, on behalf of itself and/or the principals of RLP III Venture Park ISP Owner, LLC and/or an entity formed or to be formed on behalf of any of the foregoing.

Dated: May __, 2022

TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY

By: John G. Walser
Title: Executive Director

EXHIBIT B

MINUTES OF SUPPLEMENTAL PUBLIC HEARING HELD ON
MAY [], 2022

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY
(RLP III VENTURE PARK ISP OWNER, LLC 2022 FACILITY)

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

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

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:

RLP III Venture Park ISP Owner, LLC an Illinois limited liability company, on behalf of itself and/or the principals of RLP III Venture Park ISP Owner, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), has applied to the Town of Islip Industrial Development Agency (the “**Agency**”) to enter into a transaction in which the Agency will assist in the acquisition of an approximately 9.78 acre parcel of land located at 2950 Veterans Memorial Highway, Bohemia, New York 11716 (the “**Land**”), the demolition of an approximately 85,000 square foot building thereon and the construction and equipping thereon of an approximately 121,846 square foot building (the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property (the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility will be leased by the Agency to the Company, and subleased by the Company to various tenants (the “**Tenants**”), for use as an industrial warehouse space (the “**Project**”). The Facility will be initially owned, operated, and/or managed by the Company.

The Agency will acquire a leasehold interest in the Land and the Improvements and title to the Equipment and will lease and sublease the Facility to the Company. The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from mortgage recording taxes and sales and use taxes and abatement of real property taxes on the Facility, all consistent with the policies of the Agency.

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:

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

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 May, 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 May __, 2022.

Assistant Secretary

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR MAY 10, 2022**

AGENDA ITEM #4

TYPE OF RESOLUTION: INDUCEMENT RESOLUTION

COMPANY: TEKWELD SOLUTIONS, INC.

PROJECT LOCATION: 85 NICON COURT, HAUPPAUGE

JOBS (RETAINED/CREATED): RETAINED - 242 -
CREATE - 095 -

INVESTMENT: \$750,000

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TOWARD APPOINTING TEKWELD SOLUTIONS, INC., A LIMITED LIABILITY COMPANY, ON BEHALF OF ITSELF AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF THE FOREGOING AS AGENT(S) OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, RENOVATING AND EQUIPPING THE FACILITY, MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY.

WHEREAS, Tekweld Solutions, Inc., a New York business corporation, on behalf of itself and/or the principals of Tekweld Solutions, Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), has applied to the Town of Islip Industrial Development Agency (the “**Agency**”) to enter into a transaction in which the Agency will assist in the acquisition of an approximately 6.1 acre parcel of land located at 85 Nicon Court, Hauppauge, New York 11788 (the “**Land**”), the renovation and equipping thereon of two buildings totaling approximately 166,000 square feet (the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property including but not limited to racking, construction materials, furniture, fixtures and equipment (the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility will be leased by the Agency to the Company for use as office, manufacturing and warehouse space for the distribution of promotional products (the “**Project**”); and

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

WHEREAS, the 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 contemplates that it will provide financial assistance to the Company, in the form of exemptions from sales and use taxes and abatement of real property taxes on the Facility, 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, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

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

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

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

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

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

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

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

WHEREAS, the Questionnaire has been reviewed by the Agency; and

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

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

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

Section 2. The acquisition, construction and equipping of the Facility by the Agency, the subleasing and leasing of the Facility to the Company and the provision of financial

assistance on the Facility pursuant to the Act will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the Town of Islip and the people of the State of New York and improve their standard of living, and thereby serve the public purposes of the Act, and the same is, therefore, approved.

Section 3. Subject to the provisions of this resolution, the Agency shall (i) acquire, renovate and equip the Facility, and (ii) lease and sublease the Facility to the Company.

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

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

Section 6. The Chairman, the Executive Director, the Deputy Executive Director and all members of the Agency are hereby authorized and directed (i) to distribute copies of this resolution to the Company, and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 7. Any expenses incurred by the Agency with respect to the Facility, including the expenses of Transaction Counsel, shall be paid by the Company. The Company 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 THAT:

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

Such resolution was passed at a meeting of the Agency duly convened in public session on May 10, 2022, at 2:00 p.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 May 10, 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 May, 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:

Tekweld Solutions, Inc., a New York business corporation, on behalf of itself and/or the principals of Tekweld Solutions, Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), has applied to the Town of Islip Industrial Development Agency (the “**Agency**”) to enter into a transaction in which the Agency will assist in the acquisition of an approximately 6.1 acre parcel of land located at 85 Nikon Court, Hauppauge, New York 11788 (the “**Land**”), the renovation and equipping thereon of two buildings totaling approximately 166,000 square feet (the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property including but not limited to racking, construction materials, furniture, fixtures and equipment (the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility will be leased by the Agency to the Company for use as office, manufacturing and warehouse space for the distribution of promotional products (the “**Project**”). The Facility will be initially owned, operated, and/or managed by the Company.

The Agency will acquire a leasehold interest in the Land and the Improvements and title to the Equipment and will lease and sublease the Facility to the Company. The Agency contemplates that it will provide financial assistance to the Company in connection with the Project and consistent with the policies of the Agency, in the form of exemptions from sales and use taxes and abatement of real property taxes.

A representative of the Agency will at the above-stated time and place hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility. 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: May __, 2022

TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY

By: John G. Walser
Title: Executive Director

EXHIBIT B

MINUTES OF PUBLIC HEARING HELD ON
MAY ____, 2022

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY
(TEKWELD SOLUTIONS, INC. 2022 FACILITY)

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

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

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:

Tekweld Solutions, Inc., a New York business corporation, on behalf of itself and/or the principals of Tekweld Solutions, Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), has applied to the Town of Islip Industrial Development Agency (the “**Agency**”) to enter into a transaction in which the Agency will assist in the acquisition of an approximately 6.1 acre parcel of land located at 85 Nikon Court, Hauppauge, New York 11788 (the “**Land**”), the renovation and equipping thereon of two buildings totaling approximately 166,000 square feet (the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property including but not limited to racking, construction materials, furniture, fixtures and equipment (the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility will be leased by the Agency to the Company for use as office, manufacturing and warehouse space for the distribution of promotional products (the “**Project**”). The Facility will be initially owned, operated, and/or managed by the Company.

The Agency will acquire a leasehold interest in the Land and the Improvements and title to the Equipment and will lease and sublease the Facility to the Company. The Agency contemplates that it will provide financial assistance to the Company in connection with the Project and consistent with the policies of the Agency, in the form of exemptions from sales and use taxes and abatement of real property taxes.

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:

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

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 May 2022, at _____ a/p.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 May __, 2022.

Assistant Secretary

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR MAY 10, 2022**

AGENDA ITEM #5

**TYPE OF RESOLUTION: RESOLUTION TO EXTEND THE
PILOT AGREEMENT**

**COMPANY: 45 RABRO SOLUTIONS, LLC/TEKWELD
SOLUTIONS, INC.**

PROJECT LOCATION: 45 RABRO DRIVE, HAUPPAUGE

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

INVESTMENT: \$

Date: May 10, 2022

At a meeting of the Town of Islip Industrial Development Agency (the “**Agency**”), held at Islip Town Hall, 655 Main Street, Islip, New York, on the 10th day of May, 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 a modification and extension of PILOT benefits and the execution of related loan documents in connection with a certain industrial development facility more particularly described below (45 Rabro Solutions, LLC/Tekweld Solutions, Inc. 2014 Facility)

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

Voting Aye

Voting Nay

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE MODIFICATION AND EXTENSION OF THE PILOT BENEFITS OF A CERTAIN INDUSTRIAL DEVELOPMENT FACILITY FOR 45 RABRO SOLUTIONS, LLC 2014 FACILITY AUTHORIZING THE EXECUTION AND DELIVERY OF A LEASE AMENDMENT AND THE EXECUTION AND DELIVERY OF DOCUMENTS IN CONNECTION THEREWITH 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 assisted 45 Rabro Solutions, LLC, a limited liability company, organized and validly existing under the laws of the State of New York (the “**Company**”) in the (a) the acquisition of an approximately 4.08 acre parcel of land located at 45 Rabro Drive, Hauppauge, New York 11788 (the “**Land**”), the renovation of an approximately 62,000 square foot building located thereon (the “**Improvements**”) and the acquisition and installation therein of certain equipment 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 subleased by the Company to Tekweld Solutions, Inc., a business corporation duly organized and validly existing under the laws of the State of New York, having its principal office at 180 Central Avenue, Farmingdale, New York 11735 (the “**Sublessee**”) and (b) the acquisition and installation of certain equipment and personal property (the “**Equipment**”), which Equipment is leased by the Agency to the Sublessee for its primary use in the manufacturing, warehousing and distribution of health and beauty type promotional products and the distribution thereof (the Company Facility and the Equipment are collectively referred to herein as the “**Facility**”); and

WHEREAS, the Company leased the Land and Improvements to the Agency pursuant to a certain Company Lease Agreement, dated as of November 1, 2014 (the “**Original Company Lease**”), a memorandum of which was presented to the Suffolk County Clerk’s office for recording; and

WHEREAS, the Agency leased the Facility to the Company pursuant to a Lease Agreement, dated as of November 1, 2014 (the “**Original Lease Agreement**”), a memorandum of such Original Lease Agreement was presented to the Suffolk County Clerk’s office for recording; and

WHEREAS, the Company agreed to sub-lease the Company Facility to the Sublessee, pursuant to a certain Sublease Agreement, dated November 1, 2014 (the “**Sublease Agreement**”), by and between the Company, as sublessor and the Sublessee, a memorandum of such Sublease Agreement was presented to the Suffolk County Clerk’s office for recording; 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 Company to enter into a certain Environmental Compliance and Indemnification Agreement, dated as of November 1, 2014 (the “**Environmental Compliance and Indemnification Agreement**”); and

WHEREAS, in connection with the leasing of the Facility, the Agency and the Company entered into a certain Payment-in-Lieu-of-Tax Agreement, dated as of November 1, 2014 (the “**Original PILOT Agreement**”), between the Agency and the Company, which provided for payments in lieu of taxes with respect to the Facility; and

WHEREAS, the Company has now submitted to the Agency, a request to modify and extend the payment-in-lieu-of-tax benefits (the “**PILOT Extension**”) and for additional sales tax benefits in connection with additional renovations for the Facility; and

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

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

WHEREAS, prior to the date of the Hearing (defined below), the Agency will have prepared a cost/benefit analysis with respect to the proposed financial assistance; and

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

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

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

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

WHEREAS, the Company will agree to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the continued leasing of the Facility by the Agency to the Company; and

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

Section 1. The Agency hereby finds and determines:

- (a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act.
- (b) The Facility continues to constitute a “project”, as such term is defined in the Act.
- (c) Based upon representations of the Company, and its counsel, the Facility and 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.
- (d) The Facility and the operations conducted therein do not have a significant effect on the environment, as determined in accordance with Article 8 of the Environmental Conservation Law of the State of New York and the regulations promulgated thereunder.

Section 2. The continued leasing of the Facility by the Agency to the Company, and the provision of financial assistance pursuant to the Act will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the Town of Islip and the people of the State of New York and improve their standard of living, and thereby serve the public purposes of the Act, and the same is, therefore, approved

Section 3. The Company is hereby notified that it will be required to comply with Section 875 of the Act. The Company shall be required to agree to the terms of Section 875 pursuant to the Lease and Project Agreement, by and between the Company and the Agency. The Company is further notified that the tax exemptions and abatements provided pursuant to the Act 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 and Project Agreement.

Section 4. 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 5. The Chairman, the Executive Director, the Deputy Executive Director and all members of the Agency are hereby authorized and directed (i) to distribute copies of this resolution to the Company, and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 6. Any expenses incurred by the Agency with respect to the Facility, including the expenses of Transaction Counsel, shall be paid by the Company. The Company agrees to pay such expenses and further 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.

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 May 10, 2022, with the original thereof on file in my office, and that the same is a true and correct copy of such resolution and of the proceedings of the Agency in connection with such matter and of such resolutions set forth therein.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, that all members of said Agency had due notice of said meeting and that the meeting was all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 10th day of May, 2022.

By: _____
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 on the ___ day of May, 2022, at 9:30 a.m., local time, at 40 Nassau Avenue, Islip, New York 11751 in connection with the following matters:

The Town of Islip Industrial Development Agency (the “**Agency**”) previously assisted 45 Rabro Solutions, LLC, a limited liability company, organized and validly existing under the laws of the State of New York (the “**Company**”) in the (a) the acquisition of an approximately 4.08 acre parcel of land located at 45 Rabro Drive, Hauppauge, New York 11788 (the “**Land**”), the renovation of an approximately 62,000 square foot building located thereon (the “**Improvements**”) and the acquisition and installation therein of certain equipment 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 subleased by the Company to Tekweld Solutions, Inc., a business corporation duly organized and validly existing under the laws of the State of New York, having its principal office at 180 Central Avenue, Farmingdale, New York 11735 (the “**Sublessee**”) and (b) the acquisition and installation of certain equipment and personal property (the “**Equipment**”), which Equipment is leased by the Agency to the Sublessee for its primary use in the manufacturing, warehousing and distribution of health and beauty type promotional products and the distribution thereof (the Company Facility and the Equipment are collectively referred to herein as the “**Facility**”). The Facility is owned, operated and/or managed by the Company.

The Company leased the Land and Improvements to the Agency pursuant to a certain Company Lease Agreement, defined as of November 1, 2014 (the “**Original Company Lease**”), a memorandum of which Original Company Lease was to be recorded in the Suffolk County Clerk’s Office.

The Agency leased the Land and the Improvements to the Company pursuant to a certain Lease Agreement, dated as of November 1, 2014 (the “**Original Lease Agreement**”), a memorandum of which Original Lease Agreement was to be recorded in the Suffolk County Clerk’s Office.

In connection with the leasing of the Facility, the Agency and the Company entered into a Payment-in-Lieu-of-Tax Agreement, dated as of November 1, 2014 (the “**Original PILOT Agreement**”), which provided for the Company to make payments in lieu of real property taxes on the Facility.

The Agency and the Company previously entered into a certain Environmental Compliance and Indemnification Agreement dated November 1, 2014 (the “**Original Environmental Compliance Agreement**”).

The Company has requested the Agency’s assistance in connection with the modification and extension of the abatement of real property taxes on the Facility (the “**PILOT Extension**”) and exemptions from sales and use taxes in connection with the renovation of the Facility.

The Agency contemplates that it will provide financial assistance to the Company consistent with the policies of the Agency, in the form of exemptions from sales and use taxes and abatement of real property taxes.

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

Dated: May __, 2022

TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY

By: John G. Walser
Title: Executive Director

MINUTES OF PUBLIC HEARING HELD ON
MAY __, 2022

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY
(45 RABRO SOLUTIONS, LLC/TEKWELD SOLUTIONS INC. 2014 FACILITY)

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

2. The _____ then described the location and nature of the Facility to be financed as follows:

The Town of Islip Industrial Development Agency (the “**Agency**”) previously assisted 45 Rabro Solutions, LLC, a limited liability company, organized and validly existing under the laws of the State of New York (the “**Company**”) in the (a) the acquisition of an approximately 4.08 acre parcel of land located at 45 Rabro Drive, Hauppauge, New York 11788 (the “**Land**”), the renovation of an approximately 62,000 square foot building located thereon (the “**Improvements**”) and the acquisition and installation therein of certain equipment 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 subleased by the Company to Tekweld Solutions, Inc., a business corporation duly organized and validly existing under the laws of the State of New York, having its principal office at 180 Central Avenue, Farmingdale, New York 11735 (the “**Sublessee**”) and (b) the acquisition and installation of certain equipment and personal property (the “**Equipment**”), which Equipment is leased by the Agency to the Sublessee for its primary use in the manufacturing, warehousing and distribution of health and beauty type promotional products and the distribution thereof (the Company Facility and the Equipment are collectively referred to herein as the “**Facility**”). The Facility is owned, operated and/or managed by the Company.

The Company leased the Land and Improvements to the Agency pursuant to a certain Company Lease Agreement, defined as of November 1, 2014 (the “**Original Company Lease**”), a memorandum of which Original Company Lease was to be recorded in the Suffolk County Clerk’s Office.

The Agency leased the Land and the Improvements to the Company pursuant to a certain Lease Agreement, dated as of November 1, 2014 (the “**Original Lease Agreement**”), a memorandum of which Original Lease Agreement was to be recorded in the Suffolk County Clerk’s Office.

In connection with the leasing of the Facility, the Agency and the Company entered into a Payment-in-Lieu-of-Tax Agreement, dated as of November 1, 2014 (the

“Original PILOT Agreement”), which provided for the Company to make payments in lieu of real property taxes on the Facility.

The Agency and the Company previously entered into a certain Environmental Compliance and Indemnification Agreement dated November 1, 2014 (the **“Original Environmental Compliance Agreement”**).

The Company has requested the Agency’s assistance in connection with the modification and extension of the abatement of real property taxes on the Facility (the **“PILOT Extension”**) and exemptions from sales and use taxes in connection with the renovation of the Facility.

The Agency contemplates that it will provide financial assistance to the Company consistent with the policies of the Agency in the form of exemptions from sales and use taxes and abatement of real property taxes.

3. The hearing officer then opened up the hearing for comments from the floor for or against the location and nature of the Facility. The following is a listing of the persons heard and a summary of their views:

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

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 May __, 2022, at __:__ a.m. local time, at the Town of Islip Department of Economic Development, the Office of Economic Development Conference Room, 40 Nassau Avenue, Islip, New York 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 May __, 2022.

Assistant Secretary

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR MAY 10, 2022

AGENDA ITEM #6

TYPE OF RESOLUTION: RESOLUTION AGREEMENT

COMPANY: COURTHOUSE CORPORATE CENTER, LLC

**PROJECT LOCATION: 300 CARLETON AVE, CENTRAL
ISLIP**

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

INVESTMENT: \$

Date: May 10, 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 10th day of May, 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 the assignment and assumption of the Agency’s Courthouse Corporate Center, LLC Facility, the execution and delivery of documents with respect thereto and the sale and assignment of the Facility to Central Islip Courthouse Corporate Center LLC.

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

Voting Aye

Voting Nay

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE ASSIGNMENT AND ASSUMPTION OF A CERTAIN INDUSTRIAL DEVELOPMENT FACILITY TO 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 EXECUTION OF RELATED DOCUMENTS.

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

WHEREAS, the Agency 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 “**Original 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 organized under the laws of the State of New York (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 Original Lease Agreement, the PILOT Agreement and 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, all pursuant to the terms of an Assignment, Assumption and Amendment Agreement, to be dated as of May 1, 2022, or such other date as may be determined by the Chairman, Executive Director and counsel to the Agency (the “**Assignment, Assumption and Amendment Agreement**”), by and among the Agency, the Original Company and the Assignee; and

WHEREAS, the Original Lease Agreement will be assigned by the Original Company and assumed by the Assignee, pursuant to a certain Assignment and Assumption of Lease Agreement, to be dated as of May 1, 2022, or such other date as may be determined by the Chairman, Executive Director and counsel to the Agency (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 and the Assignee will enter into such other documents upon advice of counsel, in both form and substance, as may be reasonably required to effectuate the assignment and assumption of the Facility (together with the Assignment, Assumption and Amendment Agreement, and the Assignment of Lease Agreement, collectively, the “**Assignment Documents**”); and

WHEREAS, pursuant to Section 9.3 of the Original Lease Agreement, the Facility may be assigned, in whole or in part, with the prior written consent of the Agency; and

WHEREAS, as security for a Loan or Loans (as such term is defined in the Original Lease Agreement), the Agency and the Assignee will execute and deliver to a lender or lenders not yet determined (collectively, the “**Lender**”), a mortgage or mortgages, and such other loan documents satisfactory to the Agency, upon advice of counsel, in both form and substance, as may be reasonably required by the Lender, to be dated a date to be determined, in connection with the financing, any refinancing or permanent financing of the costs of the acquisition, renovation, and equipping of the Facility (collectively, the “**Loan Documents**”); and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Assignee, consistent with the policies of the Agency, in the form of: (i) exemptions from mortgage recording taxes for one or more mortgages securing an amount presently estimated to be \$15,050,000 but not to exceed \$17,000,000, corresponding to mortgage recording tax exemptions presently estimated to be \$112,875, but not to exceed \$127,500, 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 of the Facility, (ii) exemptions from sales and use taxes in an amount not to exceed

\$142,312.50, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, and (iii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit A hereof), all consistent with the policies of the Agency; and

WHEREAS, the Original Company and the Assignee 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. The Agency hereby finds and determines:

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

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

(c) The leasing of the Facility to the Assignee and the provision of financial assistance pursuant to the Act 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 people of the State of New York and improve their standard of living, and thereby serve the public purposes of the Act; and

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

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

(f) It is desirable and in the public interest for the Agency to lease the Facility to the Assignee; and

(g) It is desirable and in the public interest for the Agency to consent to the transfer of the interest in the Facility from the Original Company to the Assignee; and

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

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

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

Section 3. In consequence of the foregoing, the Agency hereby determines to: (i) consent to the assignment and assumption of the Facility from the Original Company to and by the Assignee pursuant to the Assignment, Assumption and Amendment Agreement, (ii) execute, deliver and perform the Assignment, Assumption and Amendment Agreement, (iii) consent to the assignment and assumption of the Original Lease Agreement pursuant to the Assignment of Lease Agreement; (iv) execute, deliver and perform the Assignment of Lease Agreement; (v) execute and deliver the other Assignment Documents; (vi) grant a mortgage on and security interest in and to the Facility pursuant to the Loan Documents, and (vii) execute and deliver the Loan Documents to which the Agency is a party.

Section 4. The Agency is hereby authorized to consent to the assignment and assumption of the Facility by the Assignee and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such assignment and assumption are hereby approved, ratified and confirmed.

Section 5. The Agency hereby authorizes and approves the following economic benefits to be granted to the Assignee in connection with the acquisition of the Facility in the form of the continued abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit A hereof).

Section 6. The Agency is hereby authorized to execute and deliver the Loan Documents in connection with the financing of the costs of acquiring, renovating and equipping the Facility and any future Loan Documents in connection with any future refinancing or permanent financing of such costs of acquiring, renovating and equipping of the Facility without the need for any further or future approvals of the Agency.

Section 7. The Agency hereby authorizes and approves the following economic benefits to be granted to the Assignee in connection with the acquisition, construction and equipping of the Facility in the form of (i) exemptions from mortgage recording taxes for one or more mortgages securing an amount presently estimated to be \$15,050,000 but not to exceed \$17,000,000, corresponding to mortgage recording tax exemptions presently estimated to be \$112,875, but not to exceed \$127,500, 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 of the Facility, (ii) exemptions from sales and use taxes in an amount not to exceed \$142,312.50, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, and (iii) abatement of real property taxes (as set forth in

the PILOT Schedule attached as Exhibit A hereof), all consistent with the policies of the Agency.

Section 8. 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 Agreement. The Assignee is further notified that the continued abatements provided pursuant to the Act are subject to termination and recapture of benefits pursuant to Sections 859-a and 875 of the Act and the recapture provisions of the Original Lease Agreement, as assigned.

Section 7. The form and substance of the Assignment, Assumption and Amendment Agreement and the other Assignment Documents, to which the Agency is a party (each in substantially the forms presented to or approved by the Agency and which, prior to the execution and delivery thereof, may be redated and renamed) are hereby approved.

Section 8.

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

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

Section 9. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 10. This resolution shall take effect immediately.

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

I, the undersigned 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 May 10, 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 is in substantially the form presented to the Agency and/or approved by said meeting.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, that all members of said Agency had due notice of said meeting and that the meeting was all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 10th day of May, 2022.

By: _____
 Assistant Secretary

EXHIBIT A

PILOT Schedule

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

Property Address: 320 Carleton Avenue, Central Islip, New York 11722

Tax Map No.: District: 0500 Section: 207.00 Block: 01.00 Lot: 003.042

Payment

Tax Year	Payment
2022-2023	\$631,111.93
2023-2024	\$656,356.40
2024-2025	\$682,610.66
2025-2026	\$709,915.06
2026-2027	\$738,311.69
2027-2028	\$767,844.16
2028-2029	\$789,557.93
2029-2030	\$830,500.25
2030-2031	\$863,720.26
2031-2032	\$898,269.07
2032-2033	\$934,199.83
2033-2034	\$971,567.82

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR MAY 10, 2022**

AGENDA ITEM #7

TYPE OF RESOLUTION: RESOLUTION AGREEMENT

COMPANY: ADVANCED SUPPLEMENTS, LLC

**PROJECT LOCATION: 131 HEARTLAND BLVD,
EDGEWOOD**

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

INVESTMENT: \$

Date: May 10, 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 10th day of May, 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 J4SF Properties LLC in connection with a certain industrial development facility more particularly described below (J4SR Properties LLC/Advanced Supplements LLC 2015 Facility) and the continued leasing of the facility to J4SR Properties LLC for further subleasing to Advanced Supplements 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 J4SR PROPERTIES LLC TO PANNA NAHAR AND TO THE CONTINUED LEASING OF THE FACILITY TO J4SR PROPERTIES LLC FOR FURTHER SUBLEASING TO ADVANCED SUPPLEMENTS 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 agreed to assist in the acquisition of an approximately 3.0 acre parcel of land located at 131 Heartland Boulevard, Edgewood, New York 11717 (the “**Land**”), the renovation of an approximately 35,000 square foot building located thereon (the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property (the “**Facility Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility is leased and subleased by the Agency to J4SR Properties LLC, a New York limited liability company (the “**Company**”) (collectively, 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 March 1, 2015, as amended by a certain Amendment of Company Lease Agreement, dated as of March 1, 2016 (collectively, the “**Company Lease**”), by and between the Company and the Agency; and

WHEREAS, the Agency presently subleases and leases the Facility to the Company pursuant to a certain Lease Agreement, dated as of March 1, 2015, as amended by a certain Amendment of Lease Agreement, dated as of March 1, 2016 (collectively, the “**Original Lease Agreement**”), as amended by a certain Amendment, Modification and Release Agreement, dated as of March 1, 2021 (the “**Amendment Agreement**”; and together with the Original Lease Agreement, the “**Lease Agreement**”), by and between the Agency, as lessor, and the Company, as lessee; and

WHEREAS, the Company is currently sub-subleasing the Facility to Advanced Supplements LLC (the “**Sublessee**”) pursuant to a certain Lease Agreement, dated as of March 1, 2021 (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 Christian Peterson, 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, Panna Nahar, an individual (“**Panna Mahar**”), has now applied to the Agency for the Agency’s consent to the acquisition by Panna Nahar 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 May 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 Panna Nahar 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 Panna Nahar.

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 Panna Nahar. The Company, the Sublessee and Panna Nahar 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: May 10, 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 10th day of May, 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.

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I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, that all members of said Agency had due notice of said meeting and that the meeting was all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 10th day of May, 2022.

By: _____
 Assistant Secretary