

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

Chairwoman Angie M. Carpenter
Councilman John C. Cochrane Jr.
Councilwoman Mary Kate Mullen
Councilman James P. O’Connor
Councilman Jorge C. Guadron

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

Chairwoman Angie M. Carpenter
Councilman John C. Cochrane Jr.
Councilwoman Mary Kate Mullen
Councilman James P. O’Connor
Councilman Jorge C. Guadron

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