



MEETING OF THE TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY

November 19, 2019

Agenda

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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 **October 22, 2019**.
3. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to enter into an **Advertising and Marketing Agreement with LI News Radio**.
4. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to approve **Project Visual International, Inc.** as a tenant in the Suffolk County Industrial, LLC., 2016 Facility. Located at 1724 5<sup>th</sup> Avenue, Bay Shore, New York.
5. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to approve **Water Lilies Food, Inc.**, as a tenant in the Suffolk County Industrial, LLC., 2016 Facility. Located at 1724 5<sup>th</sup> Avenue, Bay Shore, New York.
6. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to approve **Northwell Health** as a tenant in the Sunrise Business Center Facility. Located at 3500 Sunrise Highway, Great River, New York.
7. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to amend an Authorizing Resolution for **Eleven Maple Avenue Associates, LLC**. Located at 11 Maple Avenue, Bay Shore, New York.
8. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to amend an Authorizing Resolution for **Park Avenue Bay Shore, LLC**. Located at 61 & 57 Park Avenue, Bay Shore, New York.
9. To consider **any other business** to come before the Agency.



MEETING OF THE TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY

October 22, 2019

Meeting Minutes

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1. Call the meeting of the Town of Islip Industrial Development Agency to order. On a motion by Councilwoman Mary Kate Mullen and seconded by Councilman James P. O'Connor motion approved 5-0.
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 **September 24, 2019**. On a motion by Councilwoman Mary Kate Mullen and seconded by Councilwoman Trish Bergin Weichbrodt motion approved 5-0.
3. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to approve the **2020 IDA budget**. On a motion by Councilman James P. O'Connor and seconded by Councilman John C. Cochrane Jr., motion approved 5-0.
4. To consider the adoption of a Resolution Authorizing the Town of Islip Industrial Development Agency to provide financial assistance for a sewer main extension to the **Central Islip Commercial Corridor**. On a motion by Councilman John C. Cochrane Jr., and seconded by Councilman James P. O'Connor motion approved 5-0.
5. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to approve a resolution to amend and re-adopt the **Uniform Tax Exemption Policy**. On a motion by Councilwoman Mary Kate Mullen and seconded by Councilwoman Trish Bergin Weichbrodt motion approved 5-0.
6. To consider **any other business** to come before the Agency. On a motion by Councilman James P. O'Connor and seconded by Councilman John C. Cochrane Jr., motion approved 5-0.

**TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
AGENDA ITEMS FOR NOVEMBER 19, 2019**

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**AGENDA ITEM #3**

**TYPE OF RESOLUTION:** RESOLUTION TO ENTER INTO AN  
ADVERTISING & MARKETING AGREEMENT

**COMPANY:** JVC BROADCASTING LI NEWS RADIO

**PROJECT LOCATION:** 3075 VETERANS MEMORIAL  
HIGHWAY, RONKONKOMA

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

**INVESTMENT:** \$ N/A





## TOWN OF ISLIP

### ECONOMIC DEVELOPMENT

- A bank of sixty second radio commercials to be used during the year as public service announcements brought to you by TOI- can be used for.
- Sponsorship of the LI in the PM sponsorship Monday to Friday 6P-7p.
- Excerpts from Jay Oliver LI in the AM 6A-9A radio show, played in the PM.
- TOI ED to receive title sponsorship of the 6P-7P hour, along with bottom of the hour and end of hour.
- Can alternate departments within the town as far as sponsorship
- Can provide guests on the Jay Oliver show, and talk about the goings on in a scheduled appearance each month
- A bank of 10 commercials a week to be played on the LI News Radio show
- Website inclusion on the LI News Radio website
- LI in the AM carries 240,000 listeners each week
- LI in the PM has 145,000 listeners each week

JANUARY-DECEMBER 2020 INVESTMENT \$12,000

Agreed & Accepted:

\_\_\_\_\_ Date: \_\_\_\_\_

All rates/commercials subject to availability, pre-emption and mobility. All price quotes valid for date of offering only. Orders are accepted only upon the approval of the management of JVC Broadcasting. Four-weeks written cancellation notice required on all orders.

TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
AGENDA ITEMS FOR NOVEMBER 19, 2019

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**AGENDA ITEM #4**

**TYPE OF RESOLUTION:** RESOLUTION TO APPROVE A  
TENANT AGREEMENT

**COMPANY:** (BETWEEN) SUFFOLK COUNTY  
INDUSTRIAL, LLC/PROJECT VISUAL INTERNATIONAL,  
INC.

**PROJECT LOCATION:** 1724 5<sup>TH</sup> AVENUE, BAY SHORE

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

**INVESTMENT:** \$ N/A

Date: November 19, 2019

At a meeting of the Town of Islip Industrial Development Agency (the “**Agency**”) held on the 19th day of November, 2019, at Islip Town Hall, 655 Main Street, Islip, New York 11751, the following members of the Agency were:

Present:

Absent:

Also Present:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the consent to the subleasing of the Suffolk County Industrial LLC 2016 Facility and approving the execution and delivery of related documents.

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

Voting Aye

Voting Nay

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL  
DEVELOPMENT AGENCY PERTAINING TO THE  
CONSENT TO THE SUBLEASING OF THE SUFFOLK  
COUNTY INDUSTRIAL LLC 2016 FACILITY AND  
APPROVING THE FORM, SUBSTANCE, EXECUTION AND  
DELIVERY OF RELATED DOCUMENTS.

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

WHEREAS, the Agency previously provided its assistance to Suffolk County Industrial, LLC, a limited liability company duly organized and validly existing under the laws of the State of New York (the "**Company**") in the acquisition of an approximately 31.64 acre parcel of land located at 1724 Fifth Avenue, Bay Shore, New York 11706 (the "**Land**"), the renovation of an approximately 396,100 square foot portion of an existing approximately 461,000 square foot building located thereon (excluding the 64,900 square foot portion of the building, consisting of 50,650 square feet of depot space identified as the "Premises" on the site plan map attached to the Lease Agreement as Exhibit B (the "**Depot Space**"), and 14,250 square feet of garage space identified as "Existing Garage 1 Story Building" in Exhibit B (the "**Garage Space**"; and together with the Depot Space, the "**Bimbo Premises**"), occupied by Bimbo Bakeries USA, Inc. ("**Bimbo**"), as further described in the respective Lease Agreements, each dated as of October 27, 2016 (the "**Depot Lease**" and the "**Garage Lease**"; collectively, the "**Bimbo Lease**"), by and between the Company and Bimbo, which Bimbo Lease also gives Bimbo exclusive rights to use the loading areas, parking areas, access drives, associated trucking aprons, walkways, and other outside areas located on the Bimbo Premises), together with the acquisition and installation of improvements, structures and other related facilities attached to the Land (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 used by the Company as an industrial complex for further sublease by the Company to future tenants not yet determined (collectively, the "**Sublessees**"); and; and

WHEREAS, the Agency acquired a leasehold interest in the Land and the Improvements pursuant to a certain Company Lease Agreement, dated as of October 1, 2016 (the "**Company Lease**"), by and between the Company, as lessor, and the Agency, as lessee; and

WHEREAS, the Agency currently leases the Facility to the Company pursuant to a certain Lease and Project Agreement, dated as of October 1, 2016, (the "**Lease Agreement**"), by and between the Agency, as lessor, and the Company, as lessee; and

WHEREAS, the Company is negotiations to sublease a portion of the Facility consisting of approximately 45,000 square feet (the "**Demised Premises**"), to Project Visual International, Inc., a New York business corporation (the "**Tenant**"), pursuant to certain Agreement of Sublease, dated a date to be determined (the "**Tenant Lease**"), by and between the Company and the Tenant, to be used as a manufacturing and distribution facility in the Tenant's business as a provider of architectural and retail signage and displays; and

WHEREAS, the Company has requested that the Agency consent to the subleasing of the Demised Premises to the Tenant; and

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

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

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

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

Section 1. The Agency hereby finds and determines:

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

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

(c) The Agency consents to the sublease of the Demised Premises to the Tenant; and

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

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

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



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

Section 4.

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

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

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

Section 6. This resolution shall take effect immediately.

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

I, the undersigned 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 19th day of November, 2019, 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 19th day of November, 2019.

By \_\_\_\_\_  
Assistant Secretary

**TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
AGENDA ITEMS FOR NOVEMBER 19, 2019**

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**AGENDA ITEM #5**

**TYPE OF RESOLUTION:** RESOLUTION TO APPROVE A  
TENANT AGREEMENT

**COMPANY:** (BETWEEN) SUFFOLK COUNTY  
INDUSTRIAL, LLC/WATER LILIES FOOD, INC.

**PROJECT LOCATION:** 1724 5<sup>TH</sup> AVENUE, BAY SHORE

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

**INVESTMENT:** \$ N/A

Date: November 19, 2019

At a meeting of the Town of Islip Industrial Development Agency (the “**Agency**”) held on the 19th day of November, 2019, at Islip Town Hall, 655 Main Street, Islip, New York 11751, the following members of the Agency were:

Present:

Absent:

Also Present:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the consent to the subleasing of the Suffolk County Industrial LLC 2016 Facility and approving the execution and delivery of related documents.

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

Voting Aye

Voting Nay



RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL  
DEVELOPMENT AGENCY PERTAINING TO THE  
CONSENT TO THE SUBLEASING OF THE SUFFOLK  
COUNTY INDUSTRIAL LLC 2016 FACILITY AND  
APPROVING THE FORM, SUBSTANCE, EXECUTION AND  
DELIVERY OF RELATED DOCUMENTS.

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

WHEREAS, the Agency previously provided its assistance to Suffolk County Industrial, LLC, a limited liability company duly organized and validly existing under the laws of the State of New York (the "**Company**") in the acquisition of an approximately 31.64 acre parcel of land located at 1724 Fifth Avenue, Bay Shore, New York 11706 (the "**Land**"), the renovation of an approximately 396,100 square foot portion of an existing approximately 461,000 square foot building located thereon (excluding the 64,900 square foot portion of the building, consisting of 50,650 square feet of depot space identified as the "**Premises**" on the site plan map attached to the Lease Agreement as Exhibit B (the "**Depot Space**"), and 14,250 square feet of garage space identified as "Existing Garage 1 Story Building" in Exhibit B (the "**Garage Space**"; and together with the Depot Space, the "**Bimbo Premises**"), occupied by Bimbo Bakeries USA, Inc. ("**Bimbo**"), as further described in the respective Lease Agreements, each dated as of October 27, 2016 (the "**Depot Lease**" and the "**Garage Lease**"; collectively, the "**Bimbo Lease**"), by and between the Company and Bimbo, which Bimbo Lease also gives Bimbo exclusive rights to use the loading areas, parking areas, access drives, associated trucking aprons, walkways, and other outside areas located on the Bimbo Premises), together with the acquisition and installation of improvements, structures and other related facilities attached to the Land (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 used by the Company as an industrial complex for further sublease by the Company to future tenants not yet determined (collectively, the "**Sublessees**"); and; and

WHEREAS, the Agency acquired a leasehold interest in the Land and the Improvements pursuant to a certain Company Lease Agreement, dated as of October 1, 2016 (the "**Company Lease**"), by and between the Company, as lessor, and the Agency, as lessee; and

WHEREAS, the Agency currently leases the Facility to the Company pursuant to a certain Lease and Project Agreement, dated as of October 1, 2016, (the "**Lease Agreement**"), by and between the Agency, as lessor, and the Company, as lessee; and

WHEREAS, the Company is negotiations to sublease a portion of the Facility consisting of approximately 4,677 square feet for the first three (3) years of the Term (as defined in the hereinafter defined Tenant Lease), and approximately 44,200 square feet for the last eleven (11) years of the Term (the "**Demised Premises**"), to Water Lilies Food Inc., a New York business corporation (the "**Tenant**"), pursuant to certain Agreement of Sublease, dated a date to be determined (the "**Tenant Lease**"), by and between the Company and the Tenant, to be used as a manufacturing and distribution facility in the Tenant's business as a manufacturer of gourmet Asian foods; and

WHEREAS, the Company has requested that the Agency consent to the subleasing of the Demised Premises to the Tenant; and

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

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

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

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

Section 1. The Agency hereby finds and determines:

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

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

(c) The Agency consents to the sublease of the Demised Premises to the Tenant; and

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

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

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

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

Section 4.

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

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

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

Section 6. This resolution shall take effect immediately.

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

I, the undersigned 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 19th day of November, 2019, 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 19th day of November, 2019.

By \_\_\_\_\_  
Assistant Secretary



**TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
AGENDA ITEMS FOR NOVEMBER 19, 2019**

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**AGENDA ITEM #6**

**TYPE OF RESOLUTION:** RESOLUTION TO APPROVE A  
TENANT AGREEMENT

**COMPANY:** (BETWEEN) SUNRISE BUSINESS CENTER  
FACILITY/NORTHWELL HEALTH

**PROJECT LOCATION:** 3500 SUNRISE HIGHWAY,  
GREAT RIVER

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

**INVESTMENT:** \$ N/A

Date: November 19, 2019

At a meeting of the Town of Islip Industrial Development Agency (the “**Agency**”) held on the 19th day of November, 2019, at 40 Nassau Avenue, Islip, New York 11751, the following members of the Agency were:

Present:

Absent:

Also Present:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the consent to the subleasing of a portion of the Sunrise Business Center 2012 Facility and approving the execution and delivery of related documents.

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

Voting Aye

Voting Nay

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL  
DEVELOPMENT AGENCY PERTAINING TO THE  
CONSENT TO THE SUBLEASING OF A PORTION OF THE  
SUNRISE BUSINESS CENTER 2012 FACILITY AND  
APPROVING THE FORM, SUBSTANCE, EXECUTION AND  
DELIVERY OF RELATED DOCUMENTS.

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

WHEREAS, AG-Metropolitan Sunrise, L.L.C., a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York, having an office at 245 Park Avenue, New York, New York 10167 (the "**Original Company**"), has previously entered into a transaction with the Agency in which the Agency assisted in the acquisition, renovation and equipping of an approximately 41 acre parcel of land (the "**Land**") with an existing approximately 340,000 aggregate square foot three story building (the "**Building**") currently known as the Long Island Business and Technology Center located at 3500 Sunrise Highway, Great River, Town of Islip, New York (more specifically described as District 0500, Section 211.00, Block 1 and Lots 005 and 006) and the renovation and equipping of the building to make the Building state-of-the-art in order to provide incentives towards full occupancy by various lessees of the Building (the "**Facility**"); and

WHEREAS, the Agency leased the Facility to the Original Company pursuant to a certain Lease Agreement, dated as of January 1, 2007, amended by an Amendment to Lease Agreement, dated April 20, 2009 (collectively, the "**Lease Agreement**"), by and between the Agency, as lessor, and the Company, as lessee; and

WHEREAS, the Original Company, Feil 3500 Sunrise Associates LLC and Feil Business Center Associates LLC, each a Delaware limited liability company, as tenants-in common, each having its principal office at c/o The Feil Organization, 7 Penn Plaza, Suite 618, New York, New York 10001 (collectively, the "**Company**" and each an "**Assignee**") previously requested that the Agency consent to the assignment of the Original Company's leasehold interest in the Facility to the Company (as tenants in common with Feil 3500 Sunrise Associates LLC having an undivided 45.29% interest and Feil Business Center Associates LLC having an undivided 54.71% interest), and the assumption, on a joint and several basis, of Assignor's leasehold interest in the Facility by the Company; and

WHEREAS, the Agency consented to the assignment of Original Company's leasehold interest in the Facility to the Company, pursuant to a certain Assignment, Assumption and Amendment Agreement, dated as of November 1, 2012 (the "**Assignment,**

**Assumption and Amendment Agreement”**), by and among the Agency, the Assignor and the Assignees; and

WHEREAS, the Company has entered into negotiations with Northwell Health, Inc., a New York not-for-profit corporation (the **“Tenant”**), to sublease approximately 14,871 square feet of the Facility to be known as Suite 300 in the 300 Building (the **“Demised Premises”**), pursuant to an Office Lease, dated October 2019 (the **“Northwell Lease”**), for a term of twelve (12) years, commencing on March 1, 2020 and ending on February 29, 2032, with two (2) optional renewal terms of five (5) years each, to be used for general and medical practices, the Tenant intends to employ approximately forty-five (45) employees at the Demised Premises; and

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

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

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

WHEREAS, in connection therewith, the Agency will enter into a Recognition and Attornment Agreement, dated a date to be determined, among the Agency, the Company and the Tenant (the **“Recognition Agreement”**); and

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

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

Section 1. The Agency hereby finds and determines:

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

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

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



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

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

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

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

Section 4.

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

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

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

Section 6. This resolution shall take effect immediately.

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

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

That I have compared the annexed extract of the minutes of the meeting of the Town of Islip Industrial Development Agency (the "**Agency**"), including the resolutions contained therein, held on the 19th day of November, 2019, 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 19<sup>th</sup> day of November, 2019.

By \_\_\_\_\_  
Assistant Secretary

**TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
AGENDA ITEMS FOR NOVEMBER 19, 2019**

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**AGENDA ITEM #7**

**TYPE OF RESOLUTION:** TO AMEND AN AUTHORIZING  
RESOLUTION

**COMPANY:** ELEVEN MAPLE AVENUE ASSOCIATES,  
LLC

**PROJECT LOCATION:** 11 MAPLE AVENUE, BAY  
SHORE

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

**INVESTMENT:** \$ N/A

Date: November 19, 2019

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 19th day of November, 2019 the following members of the Agency were:

Present:

Absent:

Also Present:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to acquisition of a leasehold interest in a certain industrial development facility more particularly described below (Eleven Maple Avenue Associates, LLC 2019 Facility) and the leasing of the facility to Eleven Maple Avenue Associates, LLC.

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

Voting Aye

Voting Nay

AMENDED RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF A CERTAIN INDUSTRIAL DEVELOPMENT FACILITY AND APPROVING THE APPOINTMENT OF ELEVEN MAPLE AVENUE ASSOCIATES, LLC, A LIMITED LIABILITY COMPANY ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF ELEVEN MAPLE AVENUE ASSOCIATES, LLC AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AS AGENT OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING AND EQUIPPING AN INDUSTRIAL DEVELOPMENT FACILITY AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS.

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

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

WHEREAS, Eleven Maple Avenue Associates, LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Eleven Maple Avenue Associates, 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 1.698 acre parcel of land (Tax Map #0500-393.00-04.00-026.010) located at 11 Maple Avenue, Bay Shore, New York 11706 (the “**Land**”), the construction of an approximately 132,329 square foot building thereon, together with approximately one-hundred three (103) covered parking spaces at ground-level of the building and approximately one-hundred forty-six (146) surface parking spaces to be provided between the proposed building and the existing municipal parking lot (the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property (the “**Equipment**”; and, together with the Land and the Improvements, the “**Facility**”), which Facility is to be leased by the Agency to the Company and is to be used by the Company as a mixed-use facility with approximately 90 residential apartments and approximately 1,800 square feet of commercial/retail space located on the ground floor (the “**Project**”); and

WHEREAS, the Agency, by resolution duly adopted on December 19, 2017 (the “**Inducement Resolution**”), decided to proceed under the provisions of the Act; and



WHEREAS, the Agency, by resolution duly adopted on January 23, 2018 (the “**Authorizing Resolution**”), authorized the Project and the execution of the Agency Documents (as defined therein); and

WHEREAS, the Agency has determined to amend the schedule of PILOT Payments attached as Exhibit A to the Authorizing Resolution; and

WHEREAS, the schedule of PILOT Payments attached as Exhibit A to the Authorizing Resolution shall be amended and replaced in its entirety by the schedule of PILOT Payments attached as Exhibit A to this Amended Authorizing Resolution; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company consistent with the policies of the Agency, in the form of (i) exemptions from mortgage recording taxes for one or more mortgages securing an amount presently estimated to be \$17,000,000 but not to exceed \$18,500,000 in connection with the financing of the acquisition, construction and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, constructing and equipping the Facility, (ii) exemptions from sales and use taxes in an amount not to exceed \$1,288,575, 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); and

WHEREAS, the Agency ratifies and confirms all terms contemplated under the Authorizing Resolution, as amended by this Amended Authorizing Resolution, including the Agency Documents (as defined therein); and

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

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

Section 1. The Agency hereby amends the Authorizing Resolution, and as amended by this Amended Authorizing Resolution consents to the amendment of proposed abatement of real property taxes on the Facility.

Section 2. The Agency hereby ratifies and confirms all terms contemplated by the Authorizing Resolution, as amended by this Amended Authorizing Resolution, including the Agency Documents.

Section 3. The Agency hereby reauthorizes, authorizes, and approves the following economic benefits to be granted to the Company in connection with the acquisition, construction and equipping of the Facility in the form of (i) exemptions from mortgage recording taxes for one or more mortgages securing an amount presently estimated to be \$17,000,000 but not to exceed \$18,500,000 in connection with the financing of the acquisition, construction and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, constructing and equipping the Facility, (ii)

exemptions from sales and use taxes in an amount not to exceed \$1,288,575, 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), consistent with the policies of the Agency.

Section 4. 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 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 19th day of November, 2019, 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 19th day of November, 2019.

By: \_\_\_\_\_  
Assistant Secretary

## EXHIBIT A

### Proposed PILOT Schedule

Formula for In-Lieu-of-Taxes Payment: Town of Islip (including any existing incorporated village and any village which may be incorporated after the date thereof, within which the facility is wholly or partially located), Bay Shore School District, Suffolk County and appropriate Special Districts.

#### Definitions

X = \$97,200

Y = increase in assessment above X resulting from the acquisition, construction and equipping of the Facility

Normal Tax Due = Those payments for taxes and assessments, and other special ad valorem levies, special assessments and service charges against real property located in the Town of Islip (including any existing incorporated village or any village which may be incorporated after the date hereof, within which the Facility is wholly or partially located) which are or may be imposed for special improvements or special district improvements, that the Company would pay without exemption.

#### Formula

<u>Year</u>	
1	100% Normal Tax Due on X and 0% Normal Tax Due on Y
2	100% Normal Tax Due on X and 10% Normal Tax Due on Y
3	100% Normal Tax Due on X and 20% Normal Tax Due on Y
4	100% Normal Tax Due on X and 30% Normal Tax Due on Y
5	100% Normal Tax Due on X and 40% Normal Tax Due on Y
6	100% Normal Tax Due on X and 50% Normal Tax Due on Y
7	100% Normal Tax Due on X and 60% Normal Tax Due on Y
8	100% Normal Tax Due on X and 70% Normal Tax Due on Y
9	100% Normal Tax Due on X and 80% Normal Tax Due on Y
10	100% Normal Tax Due on X and 90% Normal Tax Due on Y
And thereafter: 100% Normal Tax Due on X and 100% Normal Tax Due on Y	

Company to pay Normal Tax Due on X during Construction Period. PILOT Payments to commence in Tax Year following Company's receipt of Certificate of Occupancy.

**TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
AGENDA ITEMS FOR NOVEMBER 19, 2019**

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**AGENDA ITEM # 8**

**TYPE OF RESOLUTION:** TO AMEND AN AUTHORIZING  
RESOLUTION

**COMPANY:** PARK AVENUE BAY SHORE, LLC

**PROJECT LOCATION:** 61 & 57 PARK AVENUE, BAY  
SHORE

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

**INVESTMENT:** \$ N/A



Date: November 19, 2019

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 19th day of November, 2019 the following members of the Agency were:

Present:

Absent:

Also Present:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to acquisition of a leasehold interest in a certain industrial development facility more particularly described below (Park Ave Bay Shore LLC 2019 Facility) and the leasing of the facility to Park Ave Bay Shore LLC.

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

Voting Aye

Voting Nay

AMENDED RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF A CERTAIN INDUSTRIAL DEVELOPMENT FACILITY AND APPROVING THE APPOINTMENT OF PARK AVE BAY SHORE LLC, A LIMITED LIABILITY COMPANY ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF PARK AVE BAY SHORE LLC AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AS AGENT OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING AND EQUIPPING AN INDUSTRIAL DEVELOPMENT FACILITY AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS.

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

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

WHEREAS, Park Ave Bay Shore LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Park Ave Bay Shore 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 1.607 acre parcel of land (Tax Map #0500-393.00-02.00-108.002) located at 61 and 57 Park Avenue, Bay Shore, New York 11706 (the “**Land**”), the construction of an approximately 118,612 square foot building thereon (the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property (the “**Equipment**”; and, together with the Land and the Improvements, the “**Facility**”), which Facility is to be leased by the Agency to the Company and is to be used by the Company as a mixed-use facility with approximately 90 residential apartments and approximately 1,000 square feet of commercial/retail space (the “**Project**”); and

WHEREAS, the Agency, by resolution duly adopted on December 19, 2017 (the “**Inducement Resolution**”), decided to proceed under the provisions of the Act; and

WHEREAS, the Agency, by resolution duly adopted on January 23, 2018 (the “**Authorizing Resolution**”), authorized the Project and the execution of the Agency Documents (as defined therein); and

WHEREAS, the Agency has determined to amend the schedule of PILOT Payments attached as Exhibit A to the Authorizing Resolution; and

WHEREAS, the schedule of PILOT Payments attached as Exhibit A to the Authorizing Resolution shall be amended and replaced in its entirety by the schedule of PILOT Payments attached as Exhibit A to this Amended Authorizing Resolution; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company consistent with the policies of the Agency, in the form of (i) exemptions from mortgage recording taxes for one or more mortgages securing an amount presently estimated to be \$17,000,000 but not to exceed \$18,500,000 in connection with the financing of the acquisition, construction and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, constructing and equipping the Facility, (ii) exemptions from sales and use taxes in an amount not to exceed \$1,336,875, 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); and

WHEREAS, the Agency ratifies and confirms all terms contemplated under the Authorizing Resolution, as amended by this Amended Authorizing Resolution, including the Agency Documents (as defined therein); and

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

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

Section 1. The Agency hereby amends the Authorizing Resolution, and as amended by this Amended Authorizing Resolution consents to the amendment of proposed abatement of real property taxes on the Facility.

Section 2. The Agency hereby ratifies and confirms all terms contemplated by the Authorizing Resolution, as amended by this Amended Authorizing Resolution, including the Agency Documents.

Section 3. The Agency hereby reauthorizes, authorizes, and approves the following economic benefits to be granted to the Company in connection with the acquisition, construction and equipping of the Facility in the form of (i) exemptions from mortgage recording taxes for one or more mortgages securing an amount presently estimated to be \$17,000,000 but not to exceed \$18,500,000 in connection with the financing of the acquisition, construction and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, constructing and equipping the Facility, (ii) exemptions from sales and use taxes in an amount not to exceed \$1,336,875, 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), consistent with the policies of the Agency.

Section 4. 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 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 19th day of November, 2019, 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 19th day of November, 2019.

By: \_\_\_\_\_  
Assistant Secretary



## EXHIBIT A

### Proposed PILOT Schedule

Formula for In-Lieu-of-Taxes Payment: Town of Islip (including any existing incorporated village and any village which may be incorporated after the date thereof, within which the facility is wholly or partially located), Bay Shore School District, Suffolk County and appropriate Special Districts.

#### Definitions

X = \$73,600

Y = increase in assessment above X resulting from the acquisition, construction and equipping of the Facility

Normal Tax Due = Those payments for taxes and assessments, and other special ad valorem levies, special assessments and service charges against real property located in the Town of Islip (including any existing incorporated village or any village which may be incorporated after the date hereof, within which the Facility is wholly or partially located) which are or may be imposed for special improvements or special district improvements, that the Company would pay without exemption.

#### Formula

<u>Year</u>	
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4	100% Normal Tax Due on X and 30% Normal Tax Due on Y
5	100% Normal Tax Due on X and 40% Normal Tax Due on Y
6	100% Normal Tax Due on X and 50% Normal Tax Due on Y
7	100% Normal Tax Due on X and 60% Normal Tax Due on Y
8	100% Normal Tax Due on X and 70% Normal Tax Due on Y
9	100% Normal Tax Due on X and 80% Normal Tax Due on Y
10	100% Normal Tax Due on X and 90% Normal Tax Due on Y
And thereafter: 100% Normal Tax Due on X and 100% Normal Tax Due on Y	

Company to pay Normal Tax Due on X during Construction Period. PILOT Payments to commence in Tax Year following Company's receipt of Certificate of Occupancy.