



MEETING OF THE TOWN OF ISLIP

INDUSTRIAL DEVELOPMENT AGENCY

August 20, 2019

Agenda

1. Call the meeting of the Town of Islip Industrial Development Agency to order.
2. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to approve the **Minutes** from the meeting on **July 16, 2019**.
3. To consider the adoption of a Resolution authorizing a contract between the Town of Islip Industrial Development Agency and **Executive Consultants of New York** for Islip's Job Search Boot Camp program.
4. To consider an Amended Authorizing Resolution between the Town of Islip Industrial Development Agency and **Netherbay, LLC**. Located at
5. To consider the adoption of a Resolution Authorizing the Town of Islip Industrial Development Agency to participate in the funding of a 50 percent matching share grant application with other **Long Island based IDA's and National Grid** for regional marketing purposes.
6. To consider the adoption of a Resolution for mortgage financing and a letter agreement for consent to purchase between the Town of Islip Industrial Development Agency and **Hilo Equipment & Services, LLC**. Located 845 South First Street, Ronkonkoma.
7. To consider **any other business** to come before the Agency.



MEETING OF THE TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY

July 16, 2019

Meeting Minutes

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

Members Angie M. Carpenter, Councilwoman Mary Kate Mullen, Councilman John C. Cochrane Jr., Councilman James P. O'Connor and Councilwoman Trish Bergin Weichbrodt 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 **June 18, 2019**. On a motion by Councilman James P. O'Connor and seconded by Councilman John C. Cochrane Jr., said motion was approved unanimously 5-0.
3. To consider the adoption of an Authorizing Resolution between the Town of Islip Industrial Development Agency and **Alphamed Realty, LLC**. Located at 0 South Technology Drive, Central Islip. On a motion by Councilman James P. O'Connor and seconded by Councilwoman Mary Kate Mullen, said motion was approved unanimously 5-0.
4. To consider the adoption of an Authorizing Resolution between the Town of Islip Industrial Development Agency and **Cabinetry by Design**. Located at 1000 Sylvan Ave, Bayport. On a motion by Councilman John C. Cochrane Jr., seconded by Councilwoman Mary Kate Mullen, said motion was approved unanimously 5-0.
5. To consider the adoption of an Authorizing Resolution between the Town of Islip Industrial Development Agency and **Kundig Contracting, Inc.** Located at 2076 Fifth Avenue, Ronkonkoma. On a motion by Councilwoman Trish Bergin Weichbrodt and seconded by Councilman John C. Cochrane Jr., said motion was approved unanimously 5-0.
6. To consider the adoption of an Authorizing Resolution between the Town of Islip Industrial Development Agency and **Carlisle Hauppauge Property Co I, LLC**. Located at 425-435 Wheeler Road, Hauppauge. On a motion by Councilwoman Mary Kate Mullen seconded by Councilwoman Trish Bergin Weichbrodt, said motion was approved unanimously 5-0.
7. To consider **any other business** to come before the Agency. Meeting adjourned on a motion by Councilman James P. O'Connor and seconded by Councilwoman Mary Kate Mullen.

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR AUGUST 20, 2019**

AGENDA ITEM # 3

**TYPE OF RESOLUTION: RESOLUTION AUTHORIZING
AN AGREEMENT**

COMPANY: EXECUTIVE CONSULTANTS OF NEW YORK

PROJECT LOCATION: N/A

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

INVESTMENT: \$ N/A

August 20, 2019

WHEREAS, Maria Themistocleous-Frey d/b/a Executive Consultants of New York, (“Executive Consultants”) is a career consulting firm that provides a mix of services to its clients including a Job Search Boot Camp; and

WHEREAS, the Town of Islip Industrial Development Agency has determined that it would be beneficial to contract with Executive Consultants for a series of eight (8) “Job Search Boot Camp” seminars and three (3) monthly Alumni Support Classes available to all constituents of the Town of Islip; and

WHEREAS, the primary goal of Executive Consultants will be to set into motion a series of seminars and follow-up support classes that will assist participants in obtaining employment; and

NOW THEREFORE, on motion of

seconded by _____, be it

RESOLVED, that the Chairman, or his designee, is authorized to enter into an agreement with Executive Consultants to provide eight (8) “Job Search Boot Camp” seminars and three (3) monthly Alumni Support Classes available to all constituents of the Town of Islip at a cost of \$7,200.00, subject to approval of the Agreement by the Town Attorney as to form.

UPON a vote being taken the result was:

THIS AGREEMENT, entered into this 20th day of August, 2019, by and between the Town of Islip Industrial Development Agency, an industrial development agency duly established under Title 1 of Article 18-A of the General Municipal Law of the State of New York with its principal place of business located at 40 Nassau Avenue, Islip, New York 11751 and Maria Themistocleous-Frey d/b/a Executive Consultants of New York, Corp., a sole-proprietor with her principal place of business at P.O. Box 1416, Lake Grove, New York 11755.

WITNESSETH:

WHEREAS, Maria Themistocleous-Frey d/b/a Executive Consultants of New York, Corp. ("Executive Consultants") is a career consulting firm that provides a mix of services to its clients including a Job Search Boot Camp; and

WHEREAS, the Town of Islip Industrial Development Agency Board has determined that it would be beneficial to contract with Executive Consultants for a series of eight (8) "Job Search Boot Camp" seminars and three (3) monthly Alumni Support Classes available to all constituents of the Town of Islip; and

WHEREAS, by resolution dated August 20, 2019, the Town of Islip Industrial Development Agency Board unanimously voted to authorize the Chairman to enter into an agreement (the "Agreement") with Executive Consultants to provide eight (8) "Job Search Boot Camp" seminars and three (3) monthly Alumni Support Classes available to all constituents of the Town of Islip at a cost of \$7,200.00, subject to approval of the Agreement by the Town Attorney as to form.

NOW, THEREFORE, the parties do hereby agree as follows:

1. Description of Services: Executive Consultants will provide will eight (8) "Job Search Boot Camp" seminars and three (3) monthly Alumni Support Classes available to all constituents of the Town of Islip
2. Compensation: Executive Consultants shall be paid a one-time fee of \$7,200.00. Payment to Executive Consultants shall be made in accordance with the standard practices and procedures employed by the Town of Islip Industrial Development Agency (the "IDA") for the payment of contracted services.
3. Term: This Agreement shall commence when fully executed and shall remain effective until all scheduled seminars have been completed. This Agreement may be canceled at any time, without cause and by written notice, at the sole discretion of the IDA. Such cancellation shall be without recourse by Executive Consultants, except for fees due and owing for work already performed.
4. Indemnification and Hold Harmless: The IDA agrees to indemnify, defend and hold harmless Executive Consultants from and against any and all liabilities based upon the utilization of any information provided by the IDA. In addition, Executive Consultants

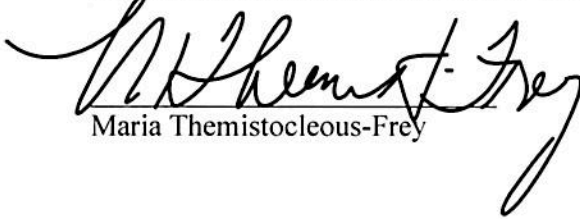
agrees to fully indemnify, defend and hold harmless the IDA from and against any and all claims and liabilities of any kind or nature, from any source, in any way arising out of, or related to, the scope of services provided pursuant to the Agreement. In no event shall the IDA be liable for any injury or damage, cost or expense of any nature whatsoever that occurs as a result of or in any way in connection with the scope of services provided herein and Executive Consultants hereby agrees to indemnify and hold harmless the IDA and their respective agents, officers, employees, and directors from and against any and all such liability.

5. Merger; Entire Agreement: This Agreement sets forth the complete and total Agreement of the parties concerning the subject matter contained herein, and cancels and supersedes all prior discussions, agreements, promises, and representations among them; and there are no representations or warranties except those contained herein.
6. Modification: No provision of this Agreement shall be modified, altered, or limited except by a written instrument expressly referring to this Agreement and to the provision so modified, altered, or limited, and signed by the party sought to be bound thereby.
7. Notices: Unless otherwise provided in this Agreement, any notice or communication required or permitted to be made pursuant to this Agreement shall be made by certified mail, return receipt requested to the addresses described above. Each party shall give prompt notice to the other of any change of address.
8. No Waiver: No failure or delay on the part of a party in exercising any right and/or remedy hereunder or otherwise shall constitute a waiver thereof, and no single or partial waiver by a party of any default or other right or remedy which it may have shall operate as a waiver of any other default, right or remedy on a future occasion.
9. Partial Invalidity: If any provision, term, or condition of this Agreement is declared or deemed invalid by any Court of competent jurisdiction, all other provisions, terms, or conditions shall continue in full force and effect.
10. Agreement Binding on Others: This Agreement shall be binding upon the parties hereto, their respective heirs, executors, administrators, successors, assigns, and legal representatives.
11. Headings: The section headings of this Agreement are intended solely for the convenience of locating material contained herein and do not constitute a part of the text of the Agreement. Section headings shall not be considered in interpreting any portion of this Agreement.
12. Independent Provisions: Every term and provision of this Agreement shall be independent from every other term and provision, and a breach by either party of any term or provision shall not give rise to the right of the other party to breach any other term or provision, or to suspend performance under this Agreement, or to attempt to set aside, vacate, or otherwise modify any term or provision or the entire Agreement.

13. Capacity and Authority to Enter Agreement: Each of the undersigned parties warrants that it has full capacity and authority to sign and execute this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the date first set forth above.

EXECUTIVE CONSULTANTS OF NEW YORK, CORP.

A handwritten signature in black ink, appearing to read 'Maria Themistocleous-Frey', written over a horizontal line.

Maria Themistocleous-Frey

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT
AGENCY

William Mannix, Executive Director

STATE OF NEW YORK
COUNTY OF SUFFOLK

On the _____ day of _____ in the year of 2019, before me, the undersigned, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his /her /their signatures(s) on the instrument, the individual(s), or the person upon behalf of which the individuals, acted, executed the instrument.

Notary Public

STATE OF NEW YORK
COUNTY OF SUFFOLK

On the _____ day of _____ in the year of 2019, before me, the undersigned, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his /her /their signatures(s) on the instrument, the individual(s), or the person upon behalf of which the individuals, acted, executed the instrument.

Notary Public

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR AUGUST 20, 2019**

AGENDA ITEM #4

**TYPE OF RESOLUTION: AMENDED AUTHORIZING
RESOLUTION**

COMPANY: NETHERBAY, LLC

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

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

INVESTMENT: \$14,530,220

Date: August 20, 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 20th day of August, 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 to a certain industrial development facility more particularly described below (Netherbay, LLC/Bay Shore Senior Management LLC 2019 Facility) and the leasing of the facility to Netherbay, LLC for further subleasing to Bay Shore Senior Management 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, DEMOLITION, RENOVATION,
CONSTRUCTION AND EQUIPPING OF A CERTAIN
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, Netherbay, 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 Netherbay, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), and Bay Shore Senior Management 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 Bay Shore Senior Management LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Sublessee**”), have 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 2.2 acre parcel of land located at 26 and 36 South Clinton Avenue, Bay Shore, New York 11706 (the “**Land**”), the demolition of approximately 7,458 square foot building located thereon, the renovation of an approximately 11,744 square foot building located thereon and the construction of an approximately 30,828 addition thereto (the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property (the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility is to be leased by the Agency to the Company and further subleased by the Company to the Sublessee to be used by the Sublessee as an assisted living facility with approximately seventy-two (72) beds and an adult daycare facility (the “**Project**”); and

WHEREAS, the Agency by resolution duly adopted on May 14, 2019 (the “**Authorizing Resolution**”), authorized the acquisition, demolition, renovation, construction and equipping of the Facility and the execution and delivery of the Agency Documents (as defined therein); and

WHEREAS, the Company, by letter dated August 6, 2019 (the “**Letter Amendment**”), notified the Agency of its intent to amend its application for assistance (the “**Application**”), to request the increase in mortgage recording tax benefits to cover the increased estimate of costs of the Project; and

WHEREAS, pursuant to the Authorizing Resolution, the Agency authorized exemptions from mortgage recording taxes for one or more mortgages securing an amount not to exceed \$14,000,000 in connection with the financing of the acquisition, demolition, renovation, construction and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, demolishing, renovating, constructing and equipping the Facility (the “**Mortgage Recording Tax Benefit**”); and

WHEREAS, the Agency intends to amend its Authorizing Resolution in order to reflect the increase in Mortgage Recording Tax Benefit to provide for exemptions from mortgage recording taxes for one or more mortgages securing an amount not to exceed \$20,000,000 in connection with the financing of the acquisition, demolition, renovation, construction and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, demolishing, renovating, constructing and equipping the Facility, to cover the increased costs of the Project (the “**Mortgage Recording Tax Benefit Increase**”); and

WHEREAS, the Agency contemplates that it will provide additional financial assistance to the Company and the Sublessee, in the form of exemptions from mortgage recording taxes for one or more mortgages securing an amount not to exceed \$20,000,000 in connection with the financing of the acquisition, demolition, renovation, construction and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, demolishing, renovating, constructing and equipping the Facility; and

WHEREAS, the Agency has given due consideration to the Application of the Company and the Sublessee and to representations by the Company and the Sublessee that the proposed transaction is necessary to maintain the competitive position of the Company and the Sublessee in their respective industries; and

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

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

Section 1. The Agency hereby amends the Authorizing Resolution to include the Mortgage Recording Tax Benefit Increase.

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. In connection with the Facility, the Agency hereby authorizes and approves the following additional benefits to be granted to the Company and the Sublessee in the form of exemptions from mortgage recording taxes for one or more mortgages securing an amount not to exceed \$20,000,000 in connection with the financing of the acquisition, demolition, renovation, construction and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, demolishing, renovating, constructing and equipping the Facility, consistent with the policies of the Agency.

Section 4. 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 Agency Documents (as defined in the Authorizing Resolution) all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and counsel to the Agency, necessary or appropriate to effect the transactions contemplated by this resolution. The execution thereof by the Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency shall constitute conclusive evidence of such approval.

Section 5. 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 6. This amended 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 20th day of August, 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 20th day of August, 2019.

By: _____
Assistant Secretary

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR AUGUST 20, 2019**

AGENDA ITEM #5

TYPE OF RESOLUTION: RESOLUTION AUTHORIZING

COMPANY: LI BASED IDA'S & NATIONAL GRID

PROJECT LOCATION: N/A

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

INVESTMENT: \$ N/A

Date: August 20, 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 20th day of August, 2019 the following members of the Agency were:

Present:

Absent:

Also Present:

After the meeting had been duly called to order, the Chairwoman announced that among the purposes of the meeting was to consider to take action on certain matters pertaining to completion, execution, and submission, in cooperation with other industrial development agencies located on Long Island (including, without limitation, the Suffolk County Industrial Development Agency, hereinafter the “Long Island IDAs”) of a 50 percent matching share grant application with National Grid through its Cooperative Business Recruitment Program, requesting \$100,000 (with \$50,000 being the required matching share) to fund the development of marketing, strategies, and a webpage to raise awareness of business opportunities on Long Island, and to attract business investment and encourage job creation (the “Grant”)

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 ("THE AGENCY") AUTHORIZING A GRANT APPLICATION WITH NATIONAL GRID'S COOPERATIVE BUSINESS RECRUITMENT PROGRAM AND ENGAGEMENT OF DISCOVER LONG ISLAND IN CONNECTION WITH A GRANT AWARD

WHEREAS, the Town of Islip Industrial Development Agency (the "Agency") was established pursuant to Title I of Article 18-A of the General Municipal Law as amended, and Chapter 47 of the laws of 1974, as amended (collectively the Agency's Enabling Act) to, promote the economic welfare, recreation opportunities and prosperity of the inhabitants of New York State and to actively promote, develop, encourage and assist in the promotion, attraction and development of economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their economic welfare, recreation opportunities, prosperity and standard of living, and to prevent unemployment and economic deterioration, and to promote the development of facilities to provide recreation for the citizens of New York State and to attract tourists from other states; and

WHEREAS, at a required 50 percent matching share, National Grid through its Cooperative Business Recruitment Program provides grant moneys to local economic development organizations to fund the development of marketing data, strategies, and web pages to attract business investment and jobs to the Long Island community (the "Grant"); and

WHEREAS, the Agency, in cooperation with other industrial development agencies located on Long Island (including, without limitation, the Suffolk County Industrial Development Agency, the Nassau County Industrial Development Agency and collectively, the "Long Island IDAs"), wishes to complete, execute and submit an application for a Grant award to National Grid, requesting \$100,000 (with \$50,000 being the required matching share) to help fund the development of marketing, strategies, and a webpage to raise awareness of business opportunities on Long Island, attract business investment, and encourage job creation; and

WHEREAS, Discover Long Island is a private non-profit organization serving as the official regional organization charged with furthering Long Island's \$5.9 billion tourism economy, which (given its purpose and responsibilities) seeks to promote the Long Island region as a world-class destination, and drive visitation for purposes of generating jobs and local and state tax revenues; and

WHEREAS, in the event of a successful award of the Grant for a project of \$100,000 (or such lesser amount as may be awarded and accepted) to the Long Island IDAs, the Long Island IDAs shall seek to reach an agreement concerning matching and other Grant obligations, to identify project goals and objectives, and to prepare intended Grant deliverables, such as a regional website to provide information intended to attract business to Long Island; and

WHEREAS, the engagement of Discover Long Island would help the Long Island IDAs to achieve the identified project goals and objectives and to prepare the intended Grant deliverables, by (among other things) use of Discover Long Island's SEO and anchor traffic to help highlight the desirable quality of life on Long Island, incorporating demographic and economic development

data to enhance the collaborative efforts of the regional IDAs through capitalizing on the Long Island brand, and ad placements created by Discover Long Island and utilizing the new BeLONG on Long Island trademark campaign to target specific industries and geographic locations; and.

WHEREAS, if a Grant award is received, the Agency (in cooperation with the other Long Island IDAs, but subject to an agreement being made among the Long Island IDAs regarding matching and other Grant obligations) desires to therefore enter into an agreement with Discover Long Island, for the above described services;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby authorizes the completion, execution, and submission, in cooperation with other industrial development agencies located on Long Island (including, without limitation, the Suffolk County Industrial Development Agency, AND THE Nassau County Industrial Development Agency, hereinafter the “Long Island IDAs”) of a 50 percent matching share grant application with National Grid through its Cooperative Business Recruitment Program, requesting \$100,000 (with \$50,000 being the required matching share) to fund the development of marketing, strategies, and a webpage to raise awareness of business opportunities on Long Island, and to attract business investment and encourage job creation (the “Grant”). In the event of a successful award of the Grant for a project of \$100,000 (or such lesser amount as may be awarded and accepted), but subject to an agreement being made among the Long Island IDAs regarding matching and other Grant obligations, the Agency hereby further authorizes the engagement of Discover Long Island at a cost that is anticipated not to exceed \$8,200 as the Agency’s allocated portion of the Grant’s required matching share to help achieve identified project goals and objectives and prepare intended Grant deliverables. The Agency finds that (a) the purposes of the Grant and contemplated engagement of Discover Long Island are consistent with, and would further the mission and purposes of, the Agency, (b) the required services are not available through the New York State Preferred Source Program, (c) there is only one possible source from which to procure the services contemplated by the Agreement, and such services have unique benefits and, therefore, no competitive bidding process is feasible, and (d) the cost of such services is reasonable.

Section 2. The Agency hereby determines that the proposed action is a Type II Action pursuant to Article 8 of the New York Environmental Conservation Law (including the regulations thereunder, “SEQRA”) involving “continuing agency administration” which does not involve “new programs or major reordering of priorities that may affect the environment” (6 NYCRR Section 6.17.5 (c)(26)) and therefore no findings or determination of significance are required under SEQRA.

Section 3. The Chief Executive Officer is hereby authorized and directed, in his sole discretion, to negotiate and enter into an agreement with Discover Long Island upon such terms and conditions as the Chief Executive Officer may deem advisable or necessary, but subject to the terms of this Resolution. The Chief Executive Officer’s execution of the Agreement shall evidence the Agency’s approval of the terms thereof.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

The foregoing Resolution was thereupon declared _____.

STATE OF NEW YORK)
) SS:
COUNTY OF NASSAU)

We, the undersigned [Assistant] Secretary and [Vice] Chairman of the Nassau County Industrial Development Agency (the "Agency"), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on July 18, 2019 with the original thereof on file in our office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matter therein referred to.

WE FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present and throughout said meeting.

WE FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, we have hereunto set our hands and affixed the seal of the Agency this 18th day of July, 2019.

Secretary

Chairman

(SEAL)

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR AUGUST 20, 2019

AGENDA ITEM # 6

TYPE OF RESOLUTION: RESOLUTION FOR MORTGAGE
FINANCING & A LETTER AGREEMENT FOR CONSENT TO
PURCHASE

COMPANY: HILO EQUIPMENT & SERVICES, LLC

PROJECT LOCATION: 845 SOUTH FIRST STREET,
RONKONKOMA

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

INVESTMENT: \$ N/A

Date: August 20, 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 20th day of August, 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 a proposed mortgage financing and the execution of related loan documents in connection with a certain industrial development facility more particularly described below (Hilo Equipment and Services, LLC 2018 Facility) and approving the execution and delivery of related documents.

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

Voting Aye

Voting Nay

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY AUTHORIZING MORTGAGE
FINANCING AND THE EXECUTION AND DELIVERY OF LOAN
DOCUMENTS IN CONNECTION THEREWITH FOR THE HILO
EQUIPMENT AND SERVICES, LLC 2018 FACILITY AND
APPROVING THE FORM, SUBSTANCE, EXECUTION AND
DELIVERY OF SUCH RELATED DOCUMENTS

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

WHEREAS, the Agency previously assisted Hilo Equipment and Services, LLC, a limited liability company duly organized and validly existing under the laws of the State of New York (the “**Company**”), in connection with (a) the acquisition of a leasehold interest in an approximately 4.3 acre parcel of land located at 845 South First Street, Ronkonkoma, New York (the “**Land**”), (b) the renovation of an approximately 64,224 square foot building located thereon (the “**Improvements**”), and (c) 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 subleased and leased by the Agency to the Company and which Facility will be used by the Company for its primary use as an industrial service, rentals and lighting sales, and distribution center (the “**Project**”); and

WHEREAS, the Company acquired a ground lease interest in the Land and the Improvements from DEA Land, LLC, a limited liability company duly organized and existing under the laws of the State of New York (the “**Owner**”), pursuant to a certain Lease Agreement with Option to Purchase, dated as of June 1, 2017, by and between Owner and the Company (the “**Ground Lease**”); and

WHEREAS, the Company subleased the Land and the Improvements to the Agency pursuant to a certain Company Lease Agreement, dated as of September 1, 2018 (the “**Company Lease**”), by and between the Company, as lessor and the Agency, as lessee, and a Memorandum of Company Lease was to be recorded in the Suffolk County Clerk’s office

WHEREAS, the Agency is sub-subleasing the Facility to the Company pursuant to a certain Lease and Project Agreement, dated as of September 1, 2018 (the “**Lease Agreement**”), by and between the Agency, as sublessor and the Company, as sublessee, and a Memorandum of Lease was to be recorded in the Suffolk County Clerk’s office; and

WHEREAS, the Company has notified the Agency of its desire to exercise its option to purchase the Land and the Improvements from the Owner pursuant to the Ground Lease (the “**Purchase**”); and

WHEREAS, to evidence its consent to the Purchase, the Agency and the Company will enter into a Letter Agreement, dated a date to be determined (the “**Letter Agreement**”), between

the Agency and the Company which such Letter Agreement will amend certain definitions and revise Section 5.3 of the Lease Agreement and such other provisions of the Lease Agreement as may be necessary to reflect the occurrence of the Purchase; and

WHEREAS, in connection with the purchase of the Land and the Improvements, the Company has requested that the Agency consent to enter into a financing with United of Omaha Life Insurance Company or such other lender as may be determined (the “**Lender**”), with respect to the acquisition of the Facility in the aggregate principal amount presently expected to be \$5,350,000 but not to exceed \$5,500,000 (the “**Loan**”); and

WHEREAS, as security for such Loan being made to the Company by the Lender, the Company has submitted a request to the Agency that it join with the Company in executing and delivering to the Lender one or more mortgages and such other loan documents, satisfactory to the Agency, upon advice of counsel, in both form and substance, as may be reasonably requested by the Lender (the “**Loan Documents**”); and

WHEREAS, 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 mortgage recording taxes, to the extent allowed by law, for one or more mortgages securing the principal amount presently estimated to be \$5,350,000 but not to exceed \$5,500,000, in connection with the financing or refinancing of the acquisition, renovation and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, renovating and equipping the Facility; 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;

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

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

Section 1. The Agency hereby finds and determines:

- (a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act.
- (b) The Facility continues to constitute a “project”, as such term is defined in the Act.
- (c) The Facility preserves the public purposes of the Act by increasing the number of private sector jobs in the Town of Islip.

- (d) The financing or refinancing of the acquisition, renovation and equipping of the Facility will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Islip, Suffolk County and the State of New York and improve their standard of living and thereby serve the public purposes of the Act.
- (e) The financing or refinancing of the acquisition, renovation and equipping of the Facility as contemplated in this resolution is reasonably necessary to maintain the competitive position of the Company in its industry.
- (f) Based upon representations of the Company and counsel to the Company, the Facility continues to conform with the local zoning laws and planning regulations of the Town of Islip and all regional and local land use plans for the area in which the Facility is located.
- (g) The Letter Agreement will be an effective instrument whereby the Agency and the Company agree to amend certain definitions and revise Section 5.3 of the Lease Agreement and such other provisions of the Lease Agreement as may be necessary to reflect the occurrence of the Purchase.
- (h) It is desirable and in the public interest for the Agency to assist in the financing or refinancing of the acquisition, construction and equipping of the Facility.
- (i) The Loan Documents will be effective instruments whereby the Agency and the Company agree to secure the Loan and assign to the Lender their respective rights under the Lease Agreement (except the Agency's Unassigned Rights as defined therein).

Section 2.

In consequence of the foregoing, the Agency hereby determines to: (i) execute and deliver the Letter Agreement, (ii) grant a mortgage on and security interest in and to the Facility pursuant to a certain mortgage and security agreement for the benefit of the Lender (the "**Mortgage**"), (iii) execute, deliver and perform the Mortgage, and (iv) execute, deliver and perform the Loan Document to which the Agency is a party, as may be necessary or appropriate to effect the Loan or any subsequent refinancing of the Mortgage.

Section 3. Subject to the provisions of this resolution and the Lease Agreement, the Agency is hereby authorized to do all things necessary or appropriate for the execution, delivery and performance of the Letter Agreement, the Loan Documents and the Mortgage, and such other related documents as may be necessary or appropriate to effect the Loan, or any subsequent refinancing of the Loan, and all acts heretofore taken by the Agency with respect to such financing or refinancing are hereby approved, ratified and confirmed.

Section 4. Subject to the provisions of this resolution and the Lease Agreement, the Agency hereby authorizes and approves the following economic benefits to be granted to the Company in the form of exemptions from mortgage recording taxes, to the extent allowed by

law, for one or more mortgages securing the principal amount presently estimated to be \$5,350,000 but not to exceed \$5,500,000, in connection with the financing or refinancing 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.

Section 5.

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

(b) the Chairman, Executive Director, the 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 6. 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 7. Any expenses incurred by the Agency with respect to the financing or refinancing of the Facility shall be paid by the Company. The Company has agreed to pay such expenses and further shall 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 financing or refinancing of 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 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 August 20, 2019 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 20th day of August, 2019.

By: _____
Assistant Secretary