



MEETING OF THE TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY

June 18, 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 **May 14, 2019**.
3. To consider the adoption of an Inducement Resolution on behalf of the Town of Islip Industrial Development Agency and **Alphamed Realty, Inc.** Located at 0 South Technology Drive, Central Islip.
4. To consider the adoption of an Inducement Resolution on Behalf of the Town of Islip Industrial Development Agency and **Carlisle Hauppauge Property Co. I, LLC & SPE.** Located at 425 & 435 Wheeler Road, Hauppauge.
5. To consider the adoption of an Inducement Resolution on Behalf of the Town of Islip Industrial Development Agency and **Cabinetry by Design.** Located at 1000 Sylvan Avenue, Bayport.
6. To consider the adoption of an Inducement Resolution on Behalf of the Town of Islip Industrial Development Agency and **Kundig Contracting.** Located at 2076 Fifth Avenue, Ronkonkoma.
7. To consider the adoption of an Amended Authorizing Resolution between the Town of Islip Industrial Development Agency and **46 Windsor, LLC.** Located at 46 – 48 Windsor Place, Central Islip.
8. To consider the adoption of an Amended Authorizing Resolution requesting an increase in mortgage exemption benefits for **75 Sunrise Highway, LLC/Veterinary Medical Center of Long Island, PLLC.** Located at 75 Sunrise Highway, West Islip.
9. To consider the adoption of an Authorizing Resolution between the Town of Islip Industrial Development Agency and **80 Wilshire Blvd, L.P.** Located at 80 Wilshire Blvd, Edgewood.
10. To consider **any other business** to come before the Agency.



MEETING OF THE TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY

May 14, 2019

Meeting Minutes

1. Call the meeting of the Town of Islip Industrial Development Agency to order. On a motion by Councilman John C. Cochrane Jr., and seconded by Councilman James P. O'Connor, said motion was approved unanimously 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 April 16, 2019. On a motion by Councilman James P. O'Connor and seconded by Councilwoman Trish Bergin Weichbrodt, said motion was approved unanimously 5-0.
3. To consider the adoption of an Inducement Resolution between the Town of Islip Industrial Agency and **Edgewood Land L.P. and Executive Land Corp.** Located at 80 Wilshire Boulevard, Edgewood, New York (0500-133-09-02 and 0500-133-03-13). On a motion by Councilman John C. Cochrane Jr., 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 **JP Express Services, Inc.** Located at 131 Hoffman Lane, Islandia. (0504-007-0200-013001). On a motion by Councilwoman Trish Bergin Weichbrodt and seconded by Councilman James P. O'Connor, 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 **TJ Russo Consultants, Inc.** Located at 155 Oval Drive, Islandia. (0504-11-0100-023000). On a motion by Councilwoman Mary Kate Mullen 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 **Netherbay, LLC.** Located at 26 & 36 South Clinton Avenue, Bay Shore. (0500-41900-0200-013005 & 011000). On a motion by Councilman James P. O'Connor and seconded by Councilwoman Trish Bergin Weichbrodt, said motion was approved unanimously 5-0.
7. To consider the adoption of a Resolution Authorizing an agreement between the Town of Islip Industrial Development Agency and **Brightview Sayville** to release a small parcel of land to the Department of Transportation. Located at 445 Broadway Avenue, Sayville. (0500-23800-0200-004000). On a motion by Councilwoman Mary Kate Mullen and seconded by Councilwoman Trish Bergin Weichbrodt, said motion was approved unanimously 5-0.
8. To consider the adoption of a Resolution between the Town of Islip Industrial Development Agency and **JVC Broadcasting, Long Island News Radio 103.9 FM** to enter into an agreement for a marketing and advertising campaign. For a term between May 15, 2019 – December 31, 2019. Located at 3075 Veterans Memorial Highway, Ronkonkoma. On a motion by John C. Cochrane

Jr., and seconded by Councilman James P. O'Connor, said motion was approved unanimously 5-0.

9. To consider the adoption of a Preliminary Inducement Resolution on behalf of the Town of Islip Industrial Development Agency and **TRITEC Bay Shore**. Located at 1700 Union Boulevard, Bay Shore. (0500-39300-0300-021001). On a motion by Councilman James P. O'Connor and seconded by Councilwoman Mary Kate Mullen, said motion was approved unanimously 5-0.
10. To consider the adoption of a Resolution authorizing the Town of Islip Industrial Development Agency to enter into a contract with the **National Development Council** for the production of a feasibility study. On a motion by John C. Cochrane Jr., and seconded by Councilwoman Trish Bergin Weichbrodt, said motion was approved unanimously 5-0.
11. To consider **any other business** to come before the Agency. On a motion by Councilwoman Trish Bergin Weichbrodt and seconded by Councilwoman Mary Kate Mullen, said motion was approved unanimously 5-0.

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 18, 2019**

AGENDA ITEM #3

TYPE OF RESOLUTION: INDUCEMENT RESOLUTION

COMPANY: ALPHAMED REALTY, INC.

**PROJECT LOCATION: 0 SOUTH TECHNOLOGY DRIVE,
CENTRAL ISLIP**

**JOBS (RETAINED/CREATED): RETAINED - 00 -
CREATE - 18 -**

INVESTMENT: \$9,570,000.00

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY TAKING OFFICIAL ACTION
TOWARD APPOINTING ALPHAMED REALTY LLC, A
NEW YORK LIMITED LIABILITY COMPANY, ON
BEHALF OF ITSELF AND/OR THE PRINCIPALS OF
ALPHAMED REALTY LLC AND/OR AN ENTITY
FORMED OR TO BE FORMED ON BEHALF OF ANY OF
THE FOREGOING AS AGENT(S) OF THE AGENCY FOR
THE PURPOSE OF ACQUIRING, CONSTRUCTING AND
EQUIPPING THE FACILITY AND MAKING CERTAIN
FINDINGS AND DETERMINATIONS WITH RESPECT TO
THE FACILITY

WHEREAS, Alphamed Realty LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or any of the principals of Alphamed Realty LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, "**Company**"), has applied to the Town of Islip Industrial Development Agency (the "**Agency**"), to enter into a transaction in which the Agency will assist in the acquisition of an approximately 6.1 acre parcel of land located on South Technology Drive, Central Islip, New York (Tax Map No. 0500-207.00-00.00-001.000) (the "**Land**"), the construction and equipping of an approximately 90,000 square feet building located thereon and the acquisition and installation therein of certain equipment and personal property (the "**Improvements**" and "**Equipment**"; and, together with the Land, the "**Facility**"), which Facility is to be leased by the Agency to the Company and an approximately 35,000 square foot portion will be subleased to a tenant or tenants not yet determined, and the remaining approximately 55,000 square foot portion will be used by the Company as an additional warehouse, distribution and assembly center in its business as a manufacturer and distributor of pharmaceutical products ("**Project**"); and

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

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company in connection with the Facility, consistent with the policies of the Agency, in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility, exemptions from sales and use taxes and abatement of real property taxes, consistent with the policies of the Agency, all to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein; and

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

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

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

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

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

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

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

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

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

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

WHEREAS, the Questionnaire has been reviewed by the Agency.

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

Section 1. Based upon the Environmental Assessment Form completed by the Company and reviewed by the Agency and other representations and information furnished by the Company regarding the Facility, the Agency determines that the action relating to the acquisition, construction, equipping, and operation of the Facility is an "unlisted" action, as that term is defined in the SEQR Act. The Agency also determines that the action will not

have a "significant effect" on the environment, and, therefore, an environmental impact statement will not be prepared. This determination constitutes a negative declaration for purposes of SEQR. Notice of this determination shall be filed to the extent required by the applicable regulations under SEQR or as may be deemed advisable by the Chairman or Executive Director of the Agency or counsel to the Agency.

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

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

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

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

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

Section 7. Any expenses incurred by the Agency with respect to the Facility, including the expenses of Transaction Counsel, shall be paid by the Company. The Company will agree to pay such expenses and to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Facility.

Section 8. This resolution shall take effect immediately.

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

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

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

Such resolution was passed at a meeting of the Agency duly convened in public session on June 18, 2019, at Islip Town Hall, 655 Main Street, Islip, New York, at which meeting the following members were:

Present:

Absent:

Also Present:

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

Voting Aye

and, therefore, the resolution was declared duly adopted.

The Application is in substantially the form presented to and approved at such meeting.

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

IN WITNESS WHEREOF, I have hereunto set my hand as of June 18, 2019.

Assistant Secretary

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law will be held by the Town of Islip Industrial Development Agency on the ____ day of _____, 2019, at _____.m., local time, at 40 Nassau Avenue, Islip, New York 11751 in connection with the following matters:

Alphamed Realty LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or any of the principals of Alphamed Realty LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, "**Company**"), has applied to the Town of Islip Industrial Development Agency (the "**Agency**"), to enter into a transaction in which the Agency will assist in the acquisition of an approximately 6.1 acre parcel of land located on South Technology Drive, Central Islip, New York (Tax Map No. 0500-207.00-00.00-001.000) (the "**Land**"), the construction and equipping of an approximately 90,000 square feet building located thereon and the acquisition and installation therein of certain equipment and personal property (the "**Improvements**" and "**Equipment**"; and, together with the Land, the "**Facility**"), which Facility is to be leased by the Agency to the Company and an approximately 35,000 square foot portion will be subleased to a tenant or tenants not yet determined, and the remaining approximately 55,000 square foot portion will be used by the Company as an additional warehouse, distribution and assembly center in its business as a manufacturer and distributor of pharmaceutical products ("**Project**"). The Facility will be initially owned, operated and/or managed by the Company.

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

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

Dated: _____, 2019

TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY

By: William G. Mannix
Title: Executive Director

EXHIBIT B

MINUTES OF PUBLIC HEARING HELD ON
_____, 2019

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY
(ALPHAMED REALTY LLC FACILITY)

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

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

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

Alphamed Realty LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or any of the principals of Alphamed Realty LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, “Company”), has applied to the Town of Islip Industrial Development Agency (the “Agency”), to enter into a transaction in which the Agency will assist in the acquisition of an approximately 6.1 acre parcel of land located on South Technology Drive, Central Islip, New York (Tax Map No. 0500-207.00-00.00-001.000) (the “Land”), the construction and equipping of an approximately 90,000 square feet building located thereon and the acquisition and installation therein of certain equipment and personal property (the “Improvements” and “Equipment”; and, together with the Land, the “Facility”), which Facility is to be leased by the Agency to the Company and an approximately 35,000 square foot portion will be subleased to a tenant or tenants not yet determined, and the remaining approximately 55,000 square foot portion will be used by the Company as an additional warehouse, distribution and assembly center in its business as a manufacturer and distributor of pharmaceutical products (“Project”). The Facility will be initially owned, operated and/or managed by the Company.

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

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

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

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

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

That I have compared the foregoing copy of the minutes of a public hearing held by the Town of Islip Industrial Development Agency (the "**Agency**") on the ____ day of _____, 2019, at _____ .m., local time, at 40 Nassau Avenue, Islip, New York, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the minutes in connection with such matter.

IN WITNESS WHEREOF, I have hereunto set my hand as of _____, 2019.

Assistant Secretary

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 18, 2019**

AGENDA ITEM #4

TYPE OF RESOLUTION: INDUCEMENT RESOLUTION

**COMPANY: CARLISLE HAUPPAUGE PROPERTY, Co., I,
LLC & SPE**

**PROJECT LOCATION: 425 & 435 WHEELER ROAD,
HAUPPAUGE**

**JOBS (RETAINED/CREATED): RETAINED - 00 -
CREATE - 80 -**

INVESTMENT: \$31,018,022.00

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TOWARD APPOINTING CARLISLE HAUPPAUGE PROP CO. I, LLC, A NEW YORK LIMITED LIABILITY COMPANY, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF CARLISLE HAUPPAUGE PROP CO. I, LLC AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING, STRATHMORE COMMONS I, LLC, A NEW YORK LIMITED LIABILITY COMPANY ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF STRATHMORE COMMONS I, LLC AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING, AND CARLISLE WHEELER OP. CO., LLC, A NEW YORK LIMITED LIABILITY COMPANY ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF CARLISLE WHEELER OP. CO., LLC AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AS AGENT(S) OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, DEMOLISHING, CONSTRUCTING AND EQUIPPING THE FACILITY AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY

WHEREAS, Carlisle Hauppauge Prop Co. I, 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 Carlisle Hauppauge Prop Co. I, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the **"Company"**), Strathmore Commons I, 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 Strathmore Commons I, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the **"Sublessee"**), and Carlisle Wheeler Op. Co., 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 Carlisle Wheeler Op. Co., LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the **"Operator"**), have applied to the Town of Islip Industrial Development Agency (the **"Agency"**), to enter into a transaction in which the Agency will assist in (a) the acquisition of an approximately 5.65 acre parcel of land located at 425-435 Wheeler Road, Hauppauge, New York 11788 (SCTM# 0500-24.00-01.00-016.000, 017.000 & 018.002)(the **"Land"**), the demolition of an existing approximately 600 square foot building located thereon, the construction of an approximately 93,100 square foot building thereon (**"Building I"**), and the construction of an approximately 4,460 square foot Building thereon (**"Building II"**; and together with Building I, the **"Improvements"**), and the acquisition and installation therein of certain equipment and personal property, not part of the Equipment (as such term is defined herein) (the **"Facility Equipment"**; and together with the Land and the Improvements, the **"Company Facility"**), which Company Facility is to be leased by the Agency to the Company and further subleased by the Company to the Sublessee for use by the Sublessee and the Operator; (b) the acquisition and installation by the Operator of certain equipment and

personal property to be installed in the Facility (the "**Wheeler Equipment**"), which Wheeler Equipment is to be leased by the Agency to the Operator; and (c) the acquisition and installation by the Sublessee of certain equipment and personal property to be installed in the Facility (the "**Strathmore Equipment**"; and together with the Wheeler Equipment, the "**Equipment**"), which Strathmore Equipment is to be leased by the Agency to the Sublessee (collectively, the Equipment and the Company Facility are, the "**Facility**"), which portion of the Facility comprised of Building I is to be operated by the Operator as an assisted living facility pursuant to an operating agreement between the Sublessee and the Operator, and which portion of the Facility comprised of Building II is to be used by the Sublessee or further subleased to a tenant yet to be determined, for use as an urgent care and/or retail facility (collectively, the "**Project**"); and

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

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company, the Sublessee and the Operator in connection with the Facility, consistent with the policies of the Agency, in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility, exemptions from sales and use taxes and abatement of real property taxes, all to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein; and

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

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

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

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

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

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

WHEREAS, the Agency has required the Company, the Sublessee and the Operator to provide to the Agency a feasibility report (the "**Feasibility Study**"), together with such letters or reports from interested parties and governmental agencies or officials (the "**Letters of Support**"; and together with the Feasibility Study, the "**Requisite Materials**") to enable the Agency to make findings and determinations that the Facility qualifies as a "project" under the Act and that the Facility satisfies all other requirements of the Act, and such Requisite Materials are listed below and attached as Exhibit C hereof:

1. Fiscal and Economic Impact Summary – Assisted Living and Urgent Care/Retail Use Hauppauge, New York, dated May 21, 2019 by Nelson, Pope & Voorhis, LLC, Environmental Planning Consultants;
2. Letter dated March 18, 2019 by the Suffolk County Alliance of Chambers Inc.;
3. Letter dated March 13, 2019 by the Long Island Builders Institute;
4. New York Law Journal Article, dated March 22, 2017 on Eligibility of Residential Developments for IDA Benefits by Anthony Guardino, Esq.; and
5. Ryan et al. v. Town of Hempstead Industrial Development Agency et al.; and

WHEREAS, the Agency's Uniform Tax Exemption Policy ("**UTEP**"), which such UTEP is annexed hereto as Exhibit D, provides for the granting of financial assistance by the Agency for housing projects pursuant to Section I.A.4.; and

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

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

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

WHEREAS, to aid the Agency in determining whether the Facility may have a significant effect upon the environment, the Company and Sublessee have prepared and submitted to the Agency an Environmental Assessment Form and related documents (the

"Questionnaire") with respect to the Facility, a copy of which is on file at the office of the Agency; and

WHEREAS, the Questionnaire has been reviewed by the Agency.

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

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

Section 2. In connection with the acquisition, demolition, construction and equipping of the Facility the Agency hereby makes the following determinations and findings based upon the Agency's review of the information provided by the Company, the Sublessee and the Operator with respect to the Facility, including, the Company's, Sublessee's and Operator's application for financial assistance, the Requisite Materials and other public information:

- (a) There is a lack of affordable, safe, clean and modern senior housing in the Town of Islip, Suffolk County;
- (b) Such lack of senior housing has resulted in individuals leaving the Town of Islip and therefore adversely affecting employers, businesses, retailers, banks, financial institutions, insurance companies, health and legal services providers and other merchants in the Town of Islip and otherwise adversely impacting the economic health and well-being of the residents of the Town of Islip, employers, and the tax base of the Town of Islip;
- (c) The Facility, by providing such senior housing will enable persons to remain in the Town of Islip and thereby to support the businesses, retailers, banks, and other financial institutions, insurance companies, health care and legal services providers and other merchants in the Town of Islip which will increase the economic health and well-being of the residents of the Town of Islip, help preserve and increase permanent private sector jobs in furtherance of the Agency's public purposes as set forth in the Act, and therefore the Agency finds and determines that the Facility is a commercial project within the meaning of Section 854(4) of the Act;

- (d) The Facility will provide services, i.e., senior housing, which but for the Facility, would not otherwise be reasonably accessible to the residents of the Town of Islip.

Section 3. The acquisition, demolition, construction and equipping of the Facility by the Agency, the subleasing and leasing of the Company Facility to the Company for further subleasing to the Sublessee, the leasing of the Equipment to the Sublessee and the Operator and the provision of financial assistance pursuant to the Act will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the Town of Islip and the people of the State of New York and improve their standard of living, and thereby serve the public purposes of the Act, and the same is, therefore, approved.

Section 4. Subject to the provisions of this resolution, the Agency shall (i) acquire, demolish, construct and equip the Facility; (ii) lease and sublease the Company Facility to the Company; and (iii) lease the Equipment to the Sublessee and the Operator.

Section 5. The Company, the Sublessee and the Operator are hereby notified that they will be required to comply with Section 875 of the Act. The Company shall be required to agree to the terms of Section 875 pursuant to the Lease and Project Agreement, dated a date to be determined (the "**Lease Agreement**"), by and between the Company and the Agency. The Sublessee shall be required to agree to the terms of Section 875 pursuant to the Agency Compliance Agreement, dated a date to be determined (the "**Strathmore Agency Compliance Agreement**"), by and between the Sublessee and the Agency. The Operator shall be required to agree to the terms of Section 875 pursuant to the Agency Compliance Agreement, dated a date to be determined (the "**Wheeler Agency Compliance Agreement**"; and together with the Strathmore Agency Compliance Agreement, the "**Agency Compliance Agreements**"), by and between the Operator and the Agency. The Company, the Sublessee and the Operator are further notified that the tax exemptions and abatements provided pursuant to the Act and the appointment of the Company, the Sublessee and the Operator as agents of the Agency pursuant to this resolution are subject to termination and recapture of benefits pursuant to Sections 859-a and 875 of the Act and the recapture provisions of the Lease Agreement and the Agency Compliance Agreements.

Section 6. Counsel to the Agency is authorized and directed to work with Transaction Counsel (Nixon Peabody LLP) to prepare, for submission to the Agency, all documents necessary to affect the transfer of the real estate described in the foregoing resolution.

Section 7. The Chairman, the Executive Director, the Deputy Executive Director and all members of the Agency are hereby authorized and directed (i) to distribute copies of this resolution to the Company, the Sublessee and the Operator, and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 8. Any expenses incurred by the Agency with respect to the Facility, including the expenses of Transaction Counsel, shall be paid by the Company, the Sublessee and the Operator. The Company, the Sublessee and the Operator agree to pay such expenses

and further agree to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Facility.

Section 9. This resolution shall take effect immediately.

ADOPTED: June 18, 2019

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

IN WITNESS WHEREOF, I have hereunto set my hand as of June 18, 2019.

Assistant Secretary

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law will be held by the Town of Islip Industrial Development Agency on the ____ day of June, 2019, at _____.m., local time, at 40 Nassau Avenue, Islip, New York 11751 in connection with the following matters:

Carlisle Hauppauge Prop Co. I, 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 Carlisle Hauppauge Prop Co. I, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the **"Company"**), Strathmore Commons I, 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 Strathmore Commons I, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the **"Sublessee"**), and Carlisle Wheeler Op. Co., 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 Carlisle Wheeler Op. Co., LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the **"Operator"**), have applied to the Town of Islip Industrial Development Agency (the **"Agency"**), to enter into a transaction in which the Agency will assist in (a) the acquisition of an approximately 5.65 acre parcel of land located at 425-435 Wheeler Road, Hauppauge, New York 11788 (SCTM# 0500-24.00-01.00-016.000, 017.000 & 018.002)(the **"Land"**), the demolition of an existing approximately 600 square foot building located thereon, the construction of an approximately 93,100 square foot building thereon (**"Building I"**), and the construction of an approximately 4,460 square foot Building thereon (**"Building II"**; and together with Building I, the **"Improvements"**), and the acquisition and installation therein of certain equipment and personal property, not part of the Equipment (as such term is defined herein) (the **"Facility Equipment"**; and together with the Land and the Improvements, the **"Company Facility"**), which Company Facility is to be leased by the Agency to the Company and further subleased by the Company to the Sublessee for use by the Sublessee and the Operator; (b) the acquisition and installation by the Operator of certain equipment and personal property to be installed in the Facility (the **"Wheeler Equipment"**), which Wheeler Equipment is to be leased by the Agency to the Operator; and (c) the acquisition and installation by the Sublessee of certain equipment and personal property to be installed in the Facility (the **"Strathmore Equipment"**; and together with the Wheeler Equipment, the **"Equipment"**), which Strathmore Equipment is to be leased by the Agency to the Sublessee (collectively, the Equipment and the Company Facility are, the **"Facility"**), which portion of the Facility comprised of Building I is to be operated by the Operator as an assisted living facility pursuant to an operating agreement between the Sublessee and the Operator, and which portion of the Facility comprised of Building II is to be used by the Sublessee or further subleased to a tenant yet to be determined, for use as an urgent care and/or retail facility (collectively, the **"Project"**). The Company Facility will be initially owned, operated and/or managed by the Company. The Strathmore Equipment will be initially owned, operated and/or managed by the Sublessee. The Wheeler Equipment will be initially owned, operated and/or managed by the Operator.

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

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

Dated: June __, 2019

TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY

By: William G. Mannix
Title: Executive Director

EXHIBIT B

MINUTES OF PUBLIC HEARING HELD ON
JUNE __, 2019

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY
(CARLISLE HAUPPAUGE PROP CO. I, LLC/STRATHMORE COMMONS I, LLC 2019
FACILITY)

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

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

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

Carlisle Hauppauge Prop Co. I, 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 Carlisle Hauppauge Prop Co. I, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), Strathmore Commons I, 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 Strathmore Commons I, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Sublessee**”), and Carlisle Wheeler Op. Co., 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 Carlisle Wheeler Op. Co., LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Operator**”), have applied to the Town of Islip Industrial Development Agency (the “**Agency**”), to enter into a transaction in which the Agency will assist in (a) the acquisition of an approximately 5.65 acre parcel of land located at 425-435 Wheeler Road, Hauppauge, New York 11788 (SCTM# 0500-24.00-01.00-016.000, 017.000 & 018.002)(the “**Land**”), the demolition of an existing approximately 600 square foot building located thereon, the construction of an approximately 93,100 square foot building thereon (“**Building I**”), and the construction of an approximately 4,460 square foot Building thereon (“**Building II**”; and together with Building I, the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property, not part of the Equipment (as

such term is defined herein) (the "**Facility Equipment**"; and together with the Land and the Improvements, the "**Company Facility**"), which Company Facility is to be leased by the Agency to the Company and further subleased by the Company to the Sublessee for use by the Sublessee and the Operator; (b) the acquisition and installation by the Operator of certain equipment and personal property to be installed in the Facility (the "**Wheeler Equipment**"), which Wheeler Equipment is to be leased by the Agency to the Operator; and (c) the acquisition and installation by the Sublessee of certain equipment and personal property to be installed in the Facility (the "**Strathmore Equipment**"; and together with the Wheeler Equipment, the "**Equipment**"), which Strathmore Equipment is to be leased by the Agency to the Sublessee (collectively, the Equipment and the Company Facility are, the "**Facility**"), which portion of the Facility comprised of Building I is to be operated by the Operator as an assisted living facility pursuant to an operating agreement between the Sublessee and the Operator, and which portion of the Facility comprised of Building II is to be used by the Sublessee or further subleased to a tenant yet to be determined, for use as an urgent care and/or retail facility (collectively, the "**Project**"). The Company Facility will be initially owned, operated and/or managed by the Company. The Strathmore Equipment will be initially owned, operated and/or managed by the Sublessee. The Wheeler Equipment will be initially owned, operated and/or managed by the Operator.

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

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

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

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

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

That I have compared the foregoing copy of the minutes of a public hearing held by the Town of Islip Industrial Development Agency (the "Agency") on the ____ day of June, 2019, at _____ .m., local time, at 40 Nassau Avenue, Islip, New York, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the minutes in connection with such matter.

IN WITNESS WHEREOF, I have hereunto set my hand as of June ___, 2019.

Assistant Secretary

EXHIBIT C

Requisite Materials

EXHIBIT C-1

Fiscal and Economic Impact Summary – Assisted Living and Urgent Care/Retail Use
Hauppauge, New York

EXHIBIT C-2

Letter dated March 18, 2019 by the Suffolk County Alliance of Chambers Inc.

EXHIBIT C-3

Letter dated March 13, 2019 by the Long Island Builders Institute

EXHIBIT C-4

New York Law Journal Article, dated March 22, 2017 on Eligibility of Residential
Developments for IDA Benefits

EXHIBIT C-5

Ryan et al. v. Town of Hempstead Industrial Development Agency et al.

EXHIBIT D

Town of Islip Industrial Development Agency Uniform Tax Exemption Policy

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 18, 2019**

AGENDA ITEM #5

TYPE OF RESOLUTION: INDUCEMENT RESOLUTION

COMPANY: CABINETRY BY DESIGN

**PROJECT LOCATION: 1000 SYLVAN AVENUE,
BAYPORT**

**JOBS (RETAINED/CREATED): RETAINED - 44 -
CREATE - 12 -**

INVESTMENT: \$5,681,000.00

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TOWARD APPOINTING ONE THOUSAND SYLVAN LLC, A NEW YORK LIMITED LIABILITY COMPANY, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF ONE THOUSAND SYLVAN LLC AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AND CABINETRY BY DESIGN, INC., A NEW YORK BUSINESS CORPORATION ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF CABINETRY BY DESIGN, INC. AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING, AS AGENT(S) OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, RENOVATING, CONSTRUCTING AND EQUIPPING THE FACILITY AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY

WHEREAS, One Thousand Sylvan 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 One Thousand Sylvan LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Company**") and Cabinetry By Design, Inc., a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Cabinetry By Design, Inc. 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 (a) the acquisition of an approximately 3.50 acre parcel of land located at 1000 Sylvan Avenue, Bayport, New York 11705 (the "**Land**"), the renovation of an existing approximately 32,540 square foot building located thereon and the construction of an approximately 1,500 square foot addition thereto (the "**Improvements**"), and the acquisition and installation therein of certain equipment and personal property, not part of the Equipment (as such term is defined herein) (the "**Facility Equipment**"; and together with the Land and the Improvements, the "**Company Facility**"), which Company Facility is to be leased by the Agency to the Company and further subleased by the Company to the Sublessee; and (b) the acquisition and installation of certain equipment and personal property (the "**Equipment**"; and together with the Company Facility, the "**Facility**"), which Equipment is to be leased by the Agency to the Sublessee and which Facility is to be used by the Sublessee as design, manufacture, warehouse, distribution and office space in its business of as a designer, manufacturer and distributor of kitchen and vanity cabinets and custom millwork (the "**Project**"); and

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

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company and the Sublessee in connection with the Facility, consistent with the policies of the Agency, in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility, exemptions from sales and use taxes and abatement of real property taxes, all to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein; and

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

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

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

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

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

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

WHEREAS, the Company and the Sublessee have represented to the Agency that the approval of the Facility will result in the closure of a plant located at 95 Brook Avenue, Deer Park, New York and unless an exception applies, the Agency would otherwise be prohibited from granting benefits pursuant to the provisions of Section 862 of the Act; and

WHEREAS, based upon the representations of the Company and the Sublessee in the Application for financial assistance filed by the Company and the Sublessee with the Agency (the "**Application**"), the closure of the plant is reasonably necessary for the Company and the Sublessee to maintain a competitive position in their respective industries by enabling the Company and the Sublessee to utilize a larger facility and to prevent the Company and the Sublessee from relocating to Connecticut or New Jersey and therefore not subject to the prohibitions contained in Section 862 of the Act; and

WHEREAS, in accordance with Section 859-a(5)(d) of the Act, the Agency will notify the chief executive officers of the Town of Babylon and Suffolk County of the removal of the Sublessee's facility in Deer Park, New York and its relocation to the Town of Islip; 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 financial assistance is either an inducement to the Company and the Sublessee to maintain the Facility in the Town of Islip or is necessary to maintain the competitive position of the Company and the Sublessee in their respective industries; and

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

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

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

WHEREAS, the Questionnaire has been reviewed by the Agency.

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

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

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

Section 3. Based upon the representations of the Company and the Sublessee, the transactions contemplated by the Lease Agreement (as hereinafter defined) shall result in the removal of a plant from one area of the State to another area of the State, but the Project and the related financial assistance is reasonably necessary to discourage the Facility occupants from removing a facility or plant to a location outside of the State.

Section 4. Subject to the provisions of this resolution, the Agency shall (i) acquire, renovate, construct and equip the Facility; (ii) lease and sublease the Company Facility to the Company; and (iii) lease the Equipment to the Sublessee.

Section 5. The Company and the Sublessee are hereby notified that they will be required to comply with Section 875 of the Act. The Company shall be required to agree to the terms of Section 875 pursuant to the Lease and Project Agreement, dated a date to be determined (the "**Lease Agreement**"), by and between the Company and the Agency. The Sublessee shall be required to agree to the terms of Section 875 pursuant to the Agency Compliance Agreement, dated a date to be determined (the "**Agency Compliance Agreement**"), by and between the Sublessee and the Agency. The Company and the Sublessee are further notified that the tax exemptions and abatements provided pursuant to the Act and the appointment of the Company and the Sublessee as agents of the Agency pursuant to this resolution are subject to termination and recapture of benefits pursuant to Sections 859-a and 875 of the Act and the recapture provisions of the Lease Agreement and the Agency Compliance Agreement.

Section 6. Counsel to the Agency is authorized and directed to work with Transaction Counsel (Nixon Peabody LLP) to prepare, for submission to the Agency, all documents necessary to affect the transfer of the real estate described in the foregoing resolution.

Section 7. The Chairman, the Executive Director, the Deputy Executive Director and all members of the Agency are hereby authorized and directed (i) to distribute copies of this resolution to the Company and the Sublessee, and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 8. Any expenses incurred by the Agency with respect to the Facility, including the expenses of Transaction Counsel, shall be paid by the Company and the Sublessee. The Company and the Sublessee agree to pay such expenses and further agree to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Facility.

Section 9. This resolution shall take effect immediately.

ADOPTED: June 18, 2019

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

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

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

Such resolution was passed at a meeting of the Agency duly convened in public session on June 18, 2019, at Islip Town Hall, 655 Main Street, Islip, New York, at which meeting the following members were:

Present:

Absent:

Also Present:

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

Voting Aye

and, therefore, the resolution was declared duly adopted.

The Application is in substantially the form presented to and approved at such meeting.

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

IN WITNESS WHEREOF, I have hereunto set my hand as of June 18, 2019.

Assistant Secretary

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law will be held by the Town of Islip Industrial Development Agency on the ____ day of June, 2019, at _____.m., local time, at 40 Nassau Avenue, Islip, New York 11751 in connection with the following matters:

One Thousand Sylvan 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 One Thousand Sylvan LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Company**") and Cabinetry By Design, Inc., a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Cabinetry By Design, Inc. 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 (a) the acquisition of an approximately 3.50 acre parcel of land located at 1000 Sylvan Avenue, Bayport, New York 11705 (the "**Land**"), the renovation of an existing approximately 32,540 square foot building located thereon and the construction of an approximately 1,500 square foot addition thereto (the "**Improvements**"), and the acquisition and installation therein of certain equipment and personal property, not part of the Equipment (as such term is defined herein) (the "**Facility Equipment**"; and together with the Land and the Improvements, the "**Company Facility**"), which Company Facility is to be leased by the Agency to the Company and further subleased by the Company to the Sublessee; and (b) the acquisition and installation of certain equipment and personal property (the "**Equipment**"; and together with the Company Facility, the "**Facility**"), which Equipment is to be leased by the Agency to the Sublessee and which Facility is to be used by the Sublessee as design, manufacture, warehouse, distribution and office space in its business of as a designer, manufacturer and distributor of kitchen and vanity cabinets and custom millwork (the "**Project**"). The Company Facility will be initially owned, operated and/or managed by the Company. The Equipment will be initially owned, operated and/or managed by the Sublessee.

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

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

Dated: June __, 2019

TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY

By: William G. Mannix
Title: Executive Director

EXHIBIT B

MINUTES OF PUBLIC HEARING HELD ON
JUNE __, 2019

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY
(ONE THOUSAND SYLVAN LLC/CABINETRY BY DESIGN, INC. 2019 FACILITY)

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

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

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

One Thousand Sylvan 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 One Thousand Sylvan LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “Company”) and Cabinetry By Design, Inc., a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Cabinetry By Design, Inc. 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 (a) the acquisition of an approximately 3.50 acre parcel of land located at 1000 Sylvan Avenue, Bayport, New York 11705 (the “Land”), the renovation of an existing approximately 32,540 square foot building located thereon and the construction of an approximately 1,500 square foot addition thereto (the “Improvements”), and the acquisition and installation therein of certain equipment and personal property, not part of the Equipment (as such term is defined herein) (the “Facility Equipment”; and together with the Land and the Improvements, the “Company Facility”), which Company Facility is to be leased by the Agency to the Company and further subleased by the Company to the Sublessee; and (b) the acquisition and installation of certain equipment and personal property (the “Equipment”; and together with the Company Facility, the “Facility”), which Equipment is to be leased by the Agency to the Sublessee and which Facility is to be used by the Sublessee as design, manufacture, warehouse, distribution and office space in its business

of as a designer, manufacturer and distributor of kitchen and vanity cabinets and custom millwork (the "**Project**"). The Company Facility will be initially owned, operated and/or managed by the Company. The Equipment will be initially owned, operated and/or managed by the Sublessee.

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

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

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

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

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

That I have compared the foregoing copy of the minutes of a public hearing held by the Town of Islip Industrial Development Agency (the "Agency") on the ____ day of June, 2019, at _____ .m., local time, at 40 Nassau Avenue, Islip, New York, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the minutes in connection with such matter.

IN WITNESS WHEREOF, I have hereunto set my hand as of June ___, 2019.

Assistant Secretary

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 18, 2019

AGENDA ITEM #6

TYPE OF RESOLUTION: INDUCEMENT RESOLUTION

COMPANY: KUNDIG CONTRACTING, INC.

**PROJECT LOCATION: 2076 FIFTH AVENUE,
RONKONKOMA**

**JOBS (RETAINED/CREATED): RETAINED - 30 -
CREATE - 10 -**

INVESTMENT: \$3,250,000.00

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TOWARD APPOINTING JDUB HOLDINGS LLC, A NEW YORK LIMITED LIABILITY COMPANY, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF JDUB HOLDINGS LLC AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AND KUNDIG CONTRACTING INC., A NEW YORK BUSINESS CORPORATION ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF KUNDIG CONTRACTING INC. AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING, AS AGENT(S) OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, RENOVATING AND EQUIPPING THE FACILITY AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY

WHEREAS, JDUB Holdings 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 JDUB Holdings LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Company**") and Kundig Contracting Inc., a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Kundig Contracting Inc. 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 (a) the acquisition of an approximately 1.43 acre parcel of land located at 2076 Fifth Avenue, Ronkonkoma, New York 11779 (the "**Land**"), the renovation of an approximately 23,800 square foot building located thereon (the "**Improvements**"), and the acquisition and installation therein of certain equipment and personal property, not part of the Equipment (as such term is defined herein) (the "**Facility Equipment**"; and together with the Land and the Improvements, the "**Company Facility**"), which Company Facility is to be leased by the Agency to the Company and further subleased by the Company to the Sublessee; and (b) the acquisition and installation of certain equipment and personal property, including but not limited to, manufacturing, woodworking, cutting and fabrication equipment (the "**Equipment**"; and together with the Company Facility, the "**Facility**"), which Equipment is to be leased by the Agency to the Sublessee and which Facility is to be used by the Sublessee as manufacturing and distribution space in its business of manufacturing, distribution and installation of custom architectural woodwork for healthcare, education, food service and other industries (the "**Project**"); and

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

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company and the Sublessee in connection with the Facility, consistent with the policies of the Agency, in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility, exemptions from sales and use taxes and abatement of real property taxes, all to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein; and

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

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

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

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

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

WHEREAS, the minutes of the Hearing are or will be annexed hereto as Exhibit B; 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 financial assistance is either an inducement to the Company and the Sublessee to maintain the Facility in the Town of Islip or is necessary to maintain the competitive position of the Company and the Sublessee in their respective industries; and

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

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

WHEREAS, to aid the Agency in determining whether the Facility may have a significant effect upon the environment, the Company and Sublessee have prepared and

submitted to the Agency an Environmental Assessment Form and related documents (the "Questionnaire") with respect to the Facility, a copy of which is on file at the office of the Agency; and

WHEREAS, the Questionnaire has been reviewed by the Agency.

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

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

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

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

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

Section 5. Counsel to the Agency is authorized and directed to work with Transaction Counsel (Nixon Peabody LLP) to prepare, for submission to the Agency, all

documents necessary to affect the transfer of the real estate described in the foregoing resolution.

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

Section 7. Any expenses incurred by the Agency with respect to the Facility, including the expenses of Transaction Counsel, shall be paid by the Company and the Sublessee. The Company and the Sublessee agree to pay such expenses and further agree to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Facility.

Section 8. This resolution shall take effect immediately.

ADOPTED: June 18, 2019

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

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

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

Such resolution was passed at a meeting of the Agency duly convened in public session on June 18, 2019, at Islip Town Hall, 655 Main Street, Islip, New York, at which meeting the following members were:

Present:

Absent:

Also Present:

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

Voting Aye

and, therefore, the resolution was declared duly adopted.

The Application is in substantially the form presented to and approved at such meeting.

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

IN WITNESS WHEREOF, I have hereunto set my hand as of June 18, 2019.

Assistant Secretary

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law will be held by the Town of Islip Industrial Development Agency on the ____ day of June, 2019, at _____.m., local time, at 40 Nassau Avenue, Islip, New York 11751 in connection with the following matters:

JDUB Holdings 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 JDUB Holdings LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the **"Company"**) and Kundig Contracting Inc., a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Kundig Contracting Inc. 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 (a) the acquisition of an approximately 1.43 acre parcel of land located at 2076 Fifth Avenue, Ronkonkoma, New York 11779 (the **"Land"**), the renovation of an approximately 23,800 square foot building located thereon (the **"Improvements"**), and the acquisition and installation therein of certain equipment and personal property, not part of the Equipment (as such term is defined herein) (the **"Facility Equipment"**); and together with the Land and the Improvements, the **"Company Facility"**), which Company Facility is to be leased by the Agency to the Company and further subleased by the Company to the Sublessee; and (b) the acquisition and installation of certain equipment and personal property, including but not limited to, manufacturing, woodworking, cutting and fabrication equipment (the **"Equipment"**); and together with the Company Facility, the **"Facility"**), which Equipment is to be leased by the Agency to the Sublessee and which Facility is to be used by the Sublessee as manufacturing and distribution space in its business of manufacturing, distribution and installation of custom architectural woodwork for healthcare, education, food service and other industries (the **"Project"**). The Company Facility will be initially owned, operated and/or managed by the Company. The Equipment will be initially owned, operated and/or managed by the Sublessee.

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

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

assistance filed by the Company and the Sublessee with the Agency and an analysis of the costs and benefits of the proposed Facility.

Dated: June __, 2019

TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY

By: William G. Mannix
Title: Executive Director

EXHIBIT B

MINUTES OF PUBLIC HEARING HELD ON
JUNE __, 2019

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY
(JDUB HOLDINGS LLC/KUNDIG CONTRACTING INC. 2019 FACILITY)

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

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

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

JDUB Holdings 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 JDUB Holdings LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “Company”) and Kundig Contracting Inc., a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Kundig Contracting Inc. 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 (a) the acquisition of an approximately 1.43 acre parcel of land located at 2076 Fifth Avenue, Ronkonkoma, New York 11779 (the “Land”), the renovation of an approximately 23,800 square foot building located thereon (the “Improvements”), and the acquisition and installation therein of certain equipment and personal property, not part of the Equipment (as such term is defined herein) (the “Facility Equipment”; and together with the Land and the Improvements, the “Company Facility”), which Company Facility is to be leased by the Agency to the Company and further subleased by the Company to the Sublessee; and (b) the acquisition and installation of certain equipment and personal property, including but not limited to, manufacturing, woodworking, cutting and fabrication equipment (the “Equipment”; and together with the Company Facility, the “Facility”), which Equipment is to be leased by the Agency to the Sublessee and which Facility is to be used by the Sublessee as manufacturing and distribution space in its

business of manufacturing, distribution and installation of custom architectural woodwork for healthcare, education, food service and other industries (the "**Project**"). The Company Facility will be initially owned, operated and/or managed by the Company. The Equipment will be initially owned, operated and/or managed by the Sublessee.

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

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

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

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

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

That I have compared the foregoing copy of the minutes of a public hearing held by the Town of Islip Industrial Development Agency (the "Agency") on the ____ day of June, 2019, at _____ .m., local time, at 40 Nassau Avenue, Islip, New York, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the minutes in connection with such matter.

IN WITNESS WHEREOF, I have hereunto set my hand as of June ___, 2019.

Assistant Secretary

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 18, 2019

AGENDA ITEM #7

TYPE OF RESOLUTION: AMENDED AUTHORIZING
RESOLUTION

COMPANY: 46 WINDSOR, LLC

PROJECT LOCATION: 46 - 48 WINDSOR PLACE,
CENTRAL ISLIP

JOBS (RETAINED/CREATED): RETAINED - 00 -
CREATE - 52 -

INVESTMENT: \$4,540,281.00

Date: June 18, 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 18th day of June, 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 an amendment to an authorizing resolution related to a certain industrial development facility more particularly described below (46 Windsor LLC 2019 Facility) and the leasing of the facility to 46 Windsor LLC and the granting of authority to the Executive Director and the Deputy Executive Director of the Town of Islip Industrial Development Agency to act on certain matters arising after the closing of such straight lease transaction.

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 OF A CERTAIN INDUSTRIAL DEVELOPMENT FACILITY AND APPROVING THE APPOINTMENT OF 46 WINDSOR LLC, A NEW YORK LIMITED LIABILITY COMPANY, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF 46 WINDSOR 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 GRANTING CERTAIN AUTHORITY TO THE EXECUTIVE DIRECTOR AND DEPUTY EXECUTIVE DIRECTOR TO ACT ON CERTAIN MATTERS ARISING AFTER THE CLOSING OF THE STRAIGHT LEASE TRANSACTION AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS AND MAKING CERTAIN FINDINGS AND DETERMINATIONS

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 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, pursuant to Authorizing Resolution, dated April 16, 2019 (the “**Original Authorizing Resolution**”), the Agency authorized 46 Windsor 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 46 Windsor LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), to enter into a transaction in which the Agency will assist in the acquisition of an approximately 3.10 acre parcel of land located at 46-48 Windsor Place, Central Islip, New York (the “**Land**”), the construction and equipping of an approximately 20,842 square foot building to be located on 46 Windsor Place, Central Islip and an approximately 22,102 square foot building to be located on 48 Windsor Place, Central Islip, for a total of approximately 42,944 square feet and containing approximately 31 multi-tenant industrial units, and the acquisition and installation therein of certain equipment and personal property (the “**Improvements**” and “**Equipment**”; and, together with the Land, the “**Facility**”), which Facility is to be leased by the Agency to the Company and used by the Company as a multi-tenant industrial/office space to be leased to commercial tenants for use by small industrial, service and research and development companies in their respective industries (the “**Project**”); and

WHEREAS, subsequent to the Original Authorizing Resolution, the Agency and the Company agreed to extend the proposed abatement of real property taxes on the Facility; and

WHEREAS, the Agency's Uniform Tax Exemption Policy (the "**Policy**") originally adopted in or around December, 1993, as amended, provides for the granting of enhanced real property tax abatements from the Agency for projects located in a former New York State designated Empire Zone, for a term of fourteen (14) years; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company, in the form of abatement of real property taxes on the Facility (as set forth in the PILOT Schedule attached as Exhibit C hereof), all consistent with the policies of the Agency; and

WHEREAS, a supplemental public hearing (the "**Supplemental Hearing**") was held and notice of the Supplemental Hearing was given and such notice (together with proof of publication) together with the minutes of the Supplemental Hearing are in substantially in the form annexed hereto as Exhibits A and B respectively; and

WHEREAS, subsequent to the Original Authorizing Resolution, the Company has requested the Agency to provide expedited approval of commercial tenants in the Facility as each is identified and prepared to enter into the applicable Tenant Agency Compliance Agreement, dated a date to be determined (the "**Tenant Agency Compliance Agreement**"), between the Agency and each proposed tenant of the Facility; and

WHEREAS, pursuant to the Act, the Agency appointed an Executive Director and a Deputy Executive Director to, in part, assist the Chairman with such matters as the Chairman or the board of directors of the Agency may request in furtherance of the Agency's public purposes; and

WHEREAS, the Executive Director and the Deputy Executive Director are charged with leading the Agency in carrying out its mission statement and fulfilling its public purposes under the Act and the PAAA, as amended from time to time; and

WHEREAS, once the Project has been approved by the Agency for the Company, the Agency's financial assistance is not available until such time as the Lease Agreement (as defined in the Original Authorizing Resolution) and other such documents are executed and delivered (the "**Closing**"); and

WHEREAS, subsequent to the Closing and the providing of financial assistance, the Project will be constructed and equipped, the Company shall endeavor to sublease portions of the Facility to commercial tenants and such tenants shall execute and deliver a commercial lease agreement, the Tenant Agency Compliance Agreement and other related documents (collectively, the "**Tenant Documents**"); and

WHEREAS, pursuant to Section 9.3 of the Lease Agreement, the Facility shall not be subleased in whole or in part without the prior written consent of the Agency; and

WHEREAS, the Agency desires to grant the Executive Director and the Deputy Executive Director each with the authority to approve commercial tenants to be located in the Facility for such activities that include, but are not limited to, for use by small industrial, service and research and development companies in their respective industries and to enter

into a Tenant Agency Compliance Agreement, without the need of approval of the board of directors of the Agency, which such approval shall be enforced by the Tenant Agency Compliance Agreement and shall satisfy the consent requirement of Section 9.3 of the Lease Agreement; and

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

WHEREAS, the Agency ratifies and confirms all terms contemplated under the Original 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 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 provision of financial assistance pursuant to the Act will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the Town of Islip and the people of the State of New York and improve their standard of living, and thereby serve the public purposes of the Act.

Section 2. In consequence of the foregoing, the Agency hereby determines to (i) extend the proposed abatement of real property taxes on the Facility for a term of up to fourteen (14) years as set forth in Exhibit C attached hereto (ii) authorize the Executive Director and the Deputy Executive Director to approve requests from the Company regarding the Agency's consent to commercial tenants in the Facility on behalf of the Agency, and (iii) authorize the Executive Director and the Deputy Executive Director, on behalf of the Agency, to enter into a Tenant Agency Compliance Agreement with future commercial tenants of the Facility, without the need of approval of the board of directors of the Agency.

Section 3. Any expenses incurred by the Agency with respect to the supplemental public hearing regarding the extension of the proposed abatement of real property taxes on the Facility or the approval of commercial tenants in the Facility shall be paid by the Company. The Company shall agree to pay such expenses and further agrees 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 extension of the proposed abatement of real property taxes on the Facility and the approval of commercial tenants in the Facility.

Section 4. The Agency hereby amends the Original Authorizing Resolution to (i) consent to the extension of proposed abatement of real property taxes on the Facility and to (ii) permit each of the Executive Director and the Deputy Executive Director to approve

requests from the Company regarding the Agency's consent to commercial tenants in the Facility, and to enter into a Tenant Agency Compliance Agreement, without the need of approval of the board of directors of the Agency.

Section 5. The Agency hereby ratifies and confirms all terms contemplated by the Original Authorizing Resolution, as amended by this Amended Authorizing Resolution, including the Agency Documents.

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 18th day of June, 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 in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 18th day of June, 2019.

By: _____
Assistant Secretary

Exhibit A

**NOTICE OF SUPPLEMENTAL PUBLIC HEARING ON A PROPOSED PROJECT
AND FINANCIAL ASSISTANCE RELATING THERETO**

A Supplemental Public Hearing will be held to amend the proposed financial assistance in connection with the Facility. The complete Notice of Supplemental Public Hearing is printed below as follows:

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law will be held by the Town of Islip Industrial Development Agency on the ____ day of June, 2019, at _____ a.m., local time, at the Town of Islip, Offices of Economic Development, 40 Nassau Avenue, Islip, New York 11751 in connection with the following matters:

46 Windsor 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 46 Windsor LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Company**"), have applied to the Agency to enter into a transaction in which the Agency will assist in the acquisition of an approximately 3.10 acre parcel of land located at 46-48 Windsor Place, Central Islip, New York (the "**Land**"), the construction and equipping of an approximately 20,842 square foot building to be located on 46 Windsor Place, Central Islip and an approximately 22,102 square foot building to be located on 48 Windsor Place, Central Islip, for a total of approximately 42,944 square feet and containing approximately 31 multi-tenant industrial units, and the acquisition and installation therein of certain equipment and personal property (the "**Improvements**" and "**Equipment**"; and, together with the Land, the "**Facility**"), which Facility is to be leased by the Agency to the Company and used by the Company as a multi-tenant industrial/office space to be leased to commercial tenants for use by small industrial, service and research and development companies in their respective industries. The Facility will be initially operated and/or managed by the Company.

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

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

Dated: _____, 2019

TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY

By: William G. Mannix
Title: Executive Director

Exhibit B

MINUTES OF SUPPLEMENTAL PUBLIC HEARING HELD ON
JUNE __, 2019

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY
(46 WINDSOR LLC FACILITY)

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

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

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

46 Windsor 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 46 Windsor LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), have applied to the Agency to enter into a transaction in which the Agency will assist in the acquisition of an approximately 3.10 acre parcel of land located at 46-48 Windsor Place, Central Islip, New York (the “**Land**”), the construction and equipping of an approximately 20,842 square feet building to be located on 46 Windsor Place, Central Islip and an approximately 22,102 square foot building to be located on 48 Windsor Place, Central Islip, for a total of approximately 42,944 square feet and containing approximately 31 multi-tenant industrial units, and the acquisition and installation therein of certain equipment and personal property (the “**Improvements**” and “**Equipment**”; and, together with the Land, the “**Facility**”), which Facility is to be leased by the Agency to the Company and used by the Company as a multi-tenant industrial/office space to be leased to commercial tenants for use by small industrial, service and research and development companies in their respective industries. The Facility will be initially operated, owned and/or managed by the Company.

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

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

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

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

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

That I have compared the foregoing copy of the minutes of a public hearing held by the Town of Islip Industrial Development Agency (the “**Agency**”) on the ____ day of June, 2019, at _____ .m., local time, at 40 Nassau Avenue, Islip, New York, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the minutes in connection with such matter.

IN WITNESS WHEREOF, I have hereunto set my hand as of June ___, 2019.

Assistant Secretary

EXHIBIT C

Proposed PILOT Benefits

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

Address – 46-48 Windsor Place, Central Islip, New York

Tax Map No. 0500-100.00-02.00-081.009

Definitions

Normal Tax Due = Those payments for taxes and assessments, other than special ad valorem levies, special assessments and service charges against real property located in the Town of Islip, Central Islip School District, Suffolk County and Appropriate Special Districts (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.

X = \$68,700 (current full assessed value)

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

Year

2020/2021	100% Normal Tax Due on X and 0% Normal Tax Due on Y
2021/2022	100% Normal Tax Due on 0% Normal Tax Due on Y
2022/2023	100% Normal Tax Due on 0% Normal Tax Due on Y
2023/2024	100% Normal Tax Due on 0% Normal Tax Due on Y
2024/2025	100% Normal Tax Due on 0% Normal Tax Due on Y
2025/2026	100% Normal Tax Due on 10% Normal Tax Due on Y
2026/2027	100% Normal Tax Due on 20% Normal Tax Due on Y
2027/2028	100% Normal Tax Due on 30% Normal Tax Due on Y
2028/2029	100% Normal Tax Due on 40% Normal Tax Due on Y
2029/2030	100% Normal Tax Due on 50% Normal Tax Due on Y
2030/2031	100% Normal Tax Due on 60% Normal Tax Due on Y
2031/2032	100% Normal Tax Due on 70% Normal Tax Due on Y
2032/2033	100% Normal Tax Due on 80% Normal Tax Due on Y
2033/2034	100% Normal Tax Due on 90% Normal Tax Due on Y
2034/2035	100% Normal Tax on the full assessed value

and thereafter

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 18, 2019

AGENDA ITEM #8

TYPE OF RESOLUTION: AMENDED AUTHORIZING
RESOLUTION

COMPANY: 75 SUNRISE HIGHWAY
LLC/VETERINARY MEDICAL CENTER OF LONG
ISLAND, PLLC

PROJECT LOCATION: 75 SUNRISE HIGHWAY, WEST
ISLIP

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

INVESTMENT: \$ N/A

Date: June 18, 2019

At a meeting of the Town of Islip Industrial Development Agency (the "Agency"), held at 40 Nassau Avenue, Islip, New York 11751, on the 18th day of June, 2019, the following members of the Agency were:

Present:

Recused:

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 financing of a certain industrial development facility more particularly described below (75 Sunrise Highway, LLC/Veterinary Medical Center of Long Island, PLLC 2018 Facility) and the continued leasing of the facility to 75 Sunrise Highway, LLC/Veterinary Medical Center of Long Island, PLLC.

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
DOCUMENTS IN CONNECTION THEREWITH FOR THE 75
SUNRISE HIGHWAY, LLC/VETERINARY MEDICAL
CENTER OF LONG ISLAND AND PLLC 2018 FACILITY AND
APPROVING THE FIRM, SUBSTANCE, EXECUTION AN
DELIVERY OF SUCH VIOLATED 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 Agency previously provided assistance to 75 Sunrise Highway, LLC, a limited liability company duly organized and validly existing under the laws of the State of New York ("**75 Sunrise**") and Veterinary Medical Center of Long Island, PLLC, a professional limited liability company duly organized and validly existing under the laws of the State of New York ("**Veterinary Medical Center**"; and, together with 75 Sunrise, the "**Company**") in connection with the acquisition of an approximately 2.2 acre parcel of land located at 75 Sunrise Highway, West Islip, New York (the "**Land**"), the renovation of an approximately 16,223 square foot building located thereon (the "**Existing Building**"), the construction and equipping of an approximately 5,216 square foot addition to the existing building totaling in all approximately 21,439 square feet (collectively with the Existing Building, the "**Improvements**"), and the acquisition and installation therein of certain equipment and personal property, not part of the Equipment (as such term is defined herein) (the "**Equipment**"; and, together with the Land and the Improvements, the "**Facility**"), which Facility will be subleased and leased by the Agency to the Company for its primary use as a veterinary emergency and specialty hospital (the "**Project**"); and

WHEREAS, the Agency previously acquired a leasehold interest in the Land and the Improvements pursuant to a certain Company Lease Agreement, dated as of February 1, 2018 (the "**Company Lease**") by and between the Company and the Agency; and

WHEREAS, the Agency previously acquired title to the Facility Equipment pursuant to a certain Bill of Sale, dated the Closing Date (the "**Bill of Sale**") from the Company to the Agency; and

WHEREAS, the Agency is currently subleasing and leasing the Company Facility to the Company pursuant to a certain Lease and Project Agreement, dated as of February 1, 2018 (the "**Lease Agreement**"), by and between the Agency and the Company; and

WHEREAS, pursuant to resolutions dated March 21, 2017, as amended on November 21, 2017, the Agency previously authorized the 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 \$2,000,000 but not to exceed \$4,000,000, in connection with the financing of the acquisition, constructing 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 \$348,500, in connection with the purchase or lease of equipment, building materials, services or other personal property, and (iii) abatement of real property taxes, consistent with the policies of the Agency; and

WHEREAS, the Company has now requested additional assistance in the form of an increase in the mortgage recording tax exemption in connection with the financing of the acquisition, constructing and equipping of the Facility; and

WHEREAS, the Agency now contemplates that it will provide an increase in the financial assistance to the Company consistent with the policies of the Agency, in the form of exemptions from mortgage recording taxes for one or more mortgages securing an amount presently estimated to be \$7,100,000 but not to exceed \$8,000,000, 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; 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, as security for a loan or loans (as such term is defined in the Lease Agreement), the Agency and the Company will execute and deliver to People's United Bank, or such other lender as may be determined (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 required by the Lender, to be dated a date to be determined, in connection with the financing, any refinancing or permanent financing of the costs of the acquisition, construction and equipping of the Facility (collectively, the "**Loan Documents**"); 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 transactions contemplated herein and by the continued 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 finds and determines:

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

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

(c) 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, Suffolk County, and all regional and local land use plans for the area in which the Facility is located; and

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

Section 2. In consequence of the foregoing, the Agency hereby determines to execute, deliver and perform the Loan Documents to which the Agency is a party.

Section 3. The Agency is hereby authorized to execute and deliver the Loan Documents in connection with the financing of the costs of acquiring, constructing and equipping the Facility and any future Loan Documents in connection with any future refinancing or permanent financing of such costs of acquiring, constructing and equipping of the Facility without the need for any further or future approvals of the Agency.

Section 4. The Agency hereby 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 exemptions from mortgage recording taxes for one or more mortgages securing an amount presently estimated to be \$7,100,000 but not to exceed \$8,000,000, 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.

Section 5. The Company has agreed to comply with Section 875 of the Act.

Section 6. The form and substance of the Loan Documents to which the Agency is a party (each in substantially the forms presented to or approved by the Agency and which, prior to the execution and delivery thereof, may be redated and renamed) are hereby approved.

Section 7.

(a) The Chairman, the Executive Director, the Deputy Executive Director or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Loan Documents to which the Agency is a party, all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, the Executive Director, the 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 (hereinafter collectively called the "**Agency Documents**"). The execution thereof by the Chairman, the Executive Director, the Deputy Executive Director or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, the Executive Director, the 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 8. 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 9. Any expenses incurred by the Agency with respect to the Facility shall be paid by the Company. By acceptance hereof, the Company agrees to pay such expenses and further agree to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Facility.

Section 10. This resolution shall take effect immediately.

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

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

That I have compared the annexed extract of the minutes of the meeting of the Town of Islip Industrial Development Agency (the "**Agency**"), including the resolutions contained therein, held on the 18th day of June, 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 18th day of June, 2019.

By: _____
Assistant Secretary

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR JANUARY 18, 2019**

AGENDA ITEM # 9

TYPE OF RESOLUTION: AUTHORIZING RESOLUTION

**COMPANY: 80 WILSHIRE BLVD, L.P./EDGEWOOD
LAND**

**PROJECT LOCATION: 80 WILSHIRE BLVD,
EDGEWOOD**

**JOBS (RETAINED/CREATED): RETAINED - 00 -
CREATE - 80 -**

INVESTMENT: \$11,240,000.00

Date: June 18, 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 18th day of June, 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 (80 Wilshire Blvd L.P. 2019 Facility).

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

Voting Aye

Voting Nay

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TOWARD APPOINTING 80 WILSHIRE BLVD L.P., A LIMITED PARTNERSHIP ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF NEW YORK, ON BEHALF OF ITSELF AND/OR ANY OF THE PRINCIPALS OF 80 WILSHIRE BLVD L.P. 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 THE FACILITY AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 1974 of the State of New York, as 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, 80 Wilshire Blvd L.P., a limited partnership organized and existing under the laws of the State of New York, on behalf of itself and/or any of the principals of 80 Wilshire Blvd L.P. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Company**"), have applied to the Agency to enter into a transaction in which the Agency will assist in the acquisition of an approximately 20.02 acre parcel of land located at 80 Wilshire Boulevard, Edgewood, New York 11717 (the "**Land**"), the construction and equipping of an approximately 231,000 square feet building located thereon and the acquisition and installation therein of certain equipment and personal property (the "**Improvements**" and "**Equipment**"; and, together with the Land, the "**Facility**"), which Facility is to be leased by the Agency to the Company and used by the Company as an industrial space to be leased to commercial tenants for use warehousing and/or light industrial use ("**Project**"); and

WHEREAS, the Agency, by resolution duly adopted on May 14, 2019 (the "**Inducement Resolution**"), decided to proceed under the provisions of the Act; and

WHEREAS, the Agency will acquire a leasehold interest in the Land and the Improvements pursuant to a certain Company Lease Agreement, dated as of June 1, 2019 or such other date as the Chairman, the Executive Director or the Deputy Executive Director of the Agency and counsel to the Agency shall agree (the "**Company Lease**"), by and between the Company and the Agency; and

WHEREAS, the Agency will acquire title to the Equipment pursuant to a certain Bill of Sale, dated the Closing Date (as defined in the hereinafter defined Lease Agreement) (the "Bill of Sale"), from the Company to the Agency; and

WHEREAS, the Agency will sublease and lease the Facility to the Company pursuant to a certain Lease and Project Agreement, dated as of June 1, 2019 or such other date as the Chairman, the Executive Director or the Deputy Executive Director of the Agency and counsel to the Agency shall agree (the "Lease Agreement"), by and between the Agency and the Company; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company, in the form of (i) exemptions from sales and use taxes in an amount not to exceed \$784,996, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, and (ii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit A hereof), all consistent with the policies of the Agency; and

WHEREAS, the Agency has given due consideration to the application of the Company and to representations by the Company that the proposed transaction is necessary to maintain the competitive position of the Company in its industry; 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 finds and determines:

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

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

(c) The acquisition, construction and equipping of the Facility, the leasing of the Facility to the Company, will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Town of Islip, and the State of New York and improve their standard of living and thereby serve the public purposes of the Act.

(d) The acquisition, construction and equipping of the Facility by the Agency is reasonably necessary to induce the Company to maintain and expand its business operations in the Town of Islip.

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

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

(g) The Company Lease will be an effective instrument whereby the Agency leases the Facility from the Company; and

(h) The Lease Agreement will be an effective instrument whereby the Agency leases and subleases the Facility to the Company, the Agency and the Company set forth the terms and conditions of their agreement regarding payments-in-lieu of taxes, the Company agrees to comply with all Environmental Laws (as defined therein) applicable to the Facility and will describe the circumstances in which the Agency may recapture some or all of the benefits granted to the Company.

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

Section 3. In consequence of the foregoing, the Agency hereby determines to: (i) lease the Land and the Improvements from the Company pursuant to the Company Lease, (ii) execute, deliver and perform the Company Lease, (iii) sublease and lease the Facility to the Company pursuant to the Lease Agreement, and (iv) execute, deliver and perform the Lease Agreement.

Section 4. The Agency is hereby authorized to acquire the real property and personal property described in Exhibit A and Exhibit B, respectively, to the Lease Agreement, and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 5. The Agency hereby 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 sales and use taxes in an amount not to exceed \$784,996, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, and (ii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit A hereof), all consistent with the policies of the Agency.

Section 6. Subject to the provisions of this resolution, the Company is herewith and hereby appointed the agent of the Agency to acquire, construct and equip the Facility. The Company is hereby empowered to delegate its status as agent of the Agency to its agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and such other parties as the Company may choose in order to acquire, construct and equip the Facility. The Agency hereby appoints the agents, subagents, contractors, subcontractors, materialmen, vendors and suppliers of the Company as agents of the Agency solely for purposes of making sales or leases of goods, services and supplies to the Facility, and any

such transaction between any agent, subagent, contractor, subcontractor, materialmen, vendor or supplier, and the Company, as agent of the Agency, shall be deemed to be on behalf of the Agency and for the benefit of the Facility. This agency appointment expressly excludes the purchase by the Company of any motor vehicles, including any cars, trucks, vans or buses which are licensed by the Department of Motor Vehicles for use on public highways or streets. The Company shall indemnify the Agency with respect to any transaction of any kind between and among the agents, subagents, contractors, subcontractors, materialmen, vendors and/or suppliers and the Company, as agent of the Agency. The aforesaid appointment of the Company as agent of the Agency to acquire, construct and equip the Facility shall expire at the earlier of (a) the completion of such activities and improvements, (b) a date which the Agency designates, or (c) the date on which the Company has received exemptions from sales and use taxes in an amount not to exceed \$784,996 in connection with the purchase or lease of equipment, building materials, services or other personal property; provided however, such appointment may be extended at the discretion of the Agency, upon the written request of the Company if such activities and improvements are not completed by such time. The aforesaid appointment of the Company is subject to the execution of the documents contemplated by this resolution.

Section 7. The Company is hereby notified that it will be required to comply with Section 875 of the Act. The Company shall be required to agree to the terms of Section 875 pursuant to the Lease Agreement. The Company is further notified that the tax exemptions and abatements provided pursuant to the Act and the appointment of the Company as agent of the Agency pursuant to this Authorizing Resolution are subject to termination and recapture of benefits pursuant to Sections 859-a and 875 of the Act and the recapture provisions of the Lease Agreement.

Section 8. The form and substance of the Company Lease and the Lease Agreement, (each in substantially the forms presented to or approved by the Agency and which, prior to the execution and delivery thereof, may be redated and renamed) are hereby approved.

Section 9. 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 Company Lease and the Lease Agreement, 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 (hereinafter collectively called the "**Agency Documents**"). 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 10. 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 11. 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 12. 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 18th day of June, 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 18th day of June, 2019.

By: _____
Assistant Secretary

EXHIBIT A

Proposed PILOT Benefits

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

Address – 80 Wilshire Boulevard, Edgewood, New York 11717

Tax Map No. 0500-133.00-09.00-002.000 and 0500-133.00-03.00-013.000

Definitions

Normal Tax Due = Those payments for taxes and assessments, other than special ad valorem levies, special assessments and service charges against real property located in the Town of Islip, Brentwood Union Free School District, Suffolk County and Appropriate Special Districts (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.

X = \$114,700 (current full assessed value)

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

Year

- | | |
|-------------------|---|
| 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 |
| 11 and thereafter | 100% Normal Tax Due on X and 100% Normal Tax Due on Y |