



MEETING OF THE TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY

April 20, 2021

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 **March 9, 2021**.
3. To consider the adoption of an Inducement Resolution between the Town of Islip Industrial Development Agency and **Jennosa Pools**. Located at 3 Central Avenue, Hauppauge. (0500-03000-0200-005000).
4. To consider the adoption of an Inducement Resolution between the Town of Islip Industrial Development Agency and **Nationwide Sales & Service, Inc.** Located at 215 Candlewood Road, Bay Shore. (0500-18200-0100-038000).
5. To consider the adoption of an Inducement Resolution between the Town of Islip Industrial Development Agency and **Corner Electronics, Inc.** Located at 100 Emjay Blvd, Brentwood. (0500-13400-0200-011000).
6. To consider the adoption of an Inducement Resolution between the Town of Islip Industrial Development Agency and **CVD Equipment Corporation**. Located at 555 N. Research Place, Central Islip. (0500-20600-0300-001003).
7. To consider the adoption of an Authorized Resolution between the Town of Islip Industrial Development Agency and **NY Tent, LLC**. Located at 110 Wilbur Place, Bohemia, (0500-0200-061016 & 065001).
8. To consider the adoption of an Authorized Resolution between the Town of Islip Industrial Development Agency and **Wilshire Rental Properties, LLC/Wrap-N-Pack, Inc. 2021 Facility**. Located at 120 Wilshire Blvd, Brentwood. (0500-11200-0300-001017).
9. To consider the adoption of a Resolution between the Town of Islip Industrial Development Agency and **100 Pineaire Drive, LLC** to approve a sub-lease space to **ARRA of NY, Inc.** as tenant. Located at 100 Pine Aire Drive, Bay Shore. (0500-15800-0200-048000).
10. To consider the adoption of a Resolution authorizing a contract between the Town of Islip Industrial Development Agency and **Executive Consultants of New York** for Islip's Job Search Boot Camp program for 2021.
11. To consider **any other business** to come before the Agency.



MEETING OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY

March 9, 2021

Meeting Minutes

1. Call the meeting of the Town of Islip Industrial Development Agency to order on a motion by Councilwoman Trish Bergin Weichbrodt and seconded by Councilman John C. Cochrane Jr., said motion was approved

Members Angie M. Carpenter, Councilwoman Trish Bergin Weichbrodt, Councilman John C. Cochrane Jr., Councilwoman Mary Kate Mullen and Councilman James P. O'Connor were present and the Chairwoman acknowledge a quorum.

2. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to approve the **Minutes** from the meeting on **February 9, 2021**. On a motion by Councilman John C. Cochrane Jr. and seconded by Councilwoman Trish Bergin Weichbrodt, said motion passed 5-0.
3. To consider the adoption of an Inducement Resolution between the Town of Islip Industrial Development Agency and **NY Tent, LLC**. Located at 110 Wilbur Place, Bohemia. (0500-19100-0200-061016 & 065001). On a motion by Councilwoman Mary Kate Mullen and seconded by Councilman John C. Cochrane Jr., said motion passed 5-0.
4. To consider the adoption of an Authorizing Resolution between the Town of Islip Industrial Development Agency and **Supplement Manufacturing Partner, Inc.** Located at One Rodeo Drive, Edgewood, NY (0500-00156-0100-001013). On a motion by Councilwoman Trish Bergin Weichbrodt and seconded by Councilman James P. O'Connor, said motion passed 5-0.
5. To consider the adoption of a Resolution authorizing a one-year agreement between the Town of Islip Industrial Development Agency and **SMM Advertising**. Located at 811 W. Jericho Turnpike #109E, Smithtown. On a motion by Councilman John C. Cochrane Jr., and seconded by Councilwoman Mary Kate Mullen, said motion passed 5-0.
6. To consider the adoption of a Resolution between the Town of Islip Industrial Development Agency and **Advanced Supplements, LLC.**, requesting a tenant approval. Located at 131 Heartland Blvd, Edgewood. On a motion by Councilwoman Mary Kate Mullen and seconded by Councilman James P. O'Connor, said motion passed 5-0.
7. To consider the adoption of a Resolution to correct the PILOT Agreement for **CIVF V NY1W03**. On a motion by Chairwoman Angie M. Carpenter and seconded by Councilman John C. Cochrane Jr., said motion passed 5-0.
8. To consider the addition of a Resolution to authorize awarding of grant funds to various businesses under the **Covid-19 Grant & Loan Program**. On a motion by Councilwoman Mary Kate Mullen and seconded by Councilman James P. O'Connor, said motion passed 5-0.
9. To consider **any other business** to come before the Agency. The meeting of the Town of Islip Industrial Development Agency adjourned on a motion by Councilman John C. Cochrane Jr. seconded by Councilman James P. O'Connor.

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR APRIL 20, 2021**

AGENDA ITEM #3

TYPE OF RESOLUTION: INDUCEMENT RESOLUTION

COMPANY: JENNOSA POOLS

PROJECT LOCATION: 3 CENTRAL AVENUE, HAUPPAUGE

JOBS (RETAINED/CREATED): RETAINED - 19 -
CREATE - 01 -

INVESTMENT: \$1,335,000.00

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR APRIL 20, 2021**

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COMPANY: JENNOSA POOLS

**PROJECT LOCATION: 3 CENTRAL AVENUE,
HAUPPAUGE**

**JOBS (RETAINED/CREATED): RETAINED - 19 -
CREATE - 01 -**

INVESTMENT: \$1,335.000.00

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TOWARD APPOINTING 3 CENTRAL AVENUE LLC, A NEW YORK LIMITED LIABILITY COMPANY, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF 3 CENTRAL AVENUE LLC AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AND JENNOSA POOLS INC., A NEW YORK BUSINESS CORPORATION ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF JENNOSA POOLS 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, CONSTRUCTING AND EQUIPPING THE FACILITY AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY

WHEREAS, 3 Central Avenue 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 3 Central Avenue LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”) and Jennosa Pools 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 Jennosa Pools 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 0.49 acre parcel of land located at 3 Central Avenue, Hauppauge, New York 11788 (the “**Land**”), the construction of an approximately 7,400 square foot building located on the Land (the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property, not part of the Equipment (as defined below) (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 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 as the Sublessee’s corporate headquarters, warehouse and office space in the Sublessee’s business of the construction and service of commercial and residential swimming pools (the “**Project**”); and

WHEREAS, the Agency will acquire a leasehold interest in the Land and the Improvements and title to the Facility Equipment and the 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 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; and

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

WHEREAS, to aid the Agency in determining whether the Facility may have a significant effect upon the environment, the Company 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 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, 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 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, construct and equip the Facility; (ii) lease and sublease the Company Facility to the Company for further sublease to the Sublessee; 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.

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 Town of Islip Industrial Development Agency (the “**Agency**”), held via Live-Stream at <http://islipida.com/business-assistance/ida/ida-documents-2/96-ida-videos/ida-board-meetings/335-ida-board-meeting-4-20-2021.html>, on the 20th day of April, 2021, the following members of the Agency 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, due to the Novel Coronavirus (COVID-19) Emergency State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended to date, permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Agency's Board Meeting on April 20, 2021 (the "**Board Meeting**"), was held electronically via Live-Stream instead of a public meeting open for the public to attend in person. Members of the public were advised, via the Agency's website, to listen to the Board Meeting by going to <http://islipida.com/business-assistance/ida/ida-documents-2/96-ida-videos/ida-board-meetings/335-ida-board-meeting-4-20-2021.html>, and were further advised that the Minutes of the Board Meeting would be transcribed and posted on the Agency's website, and 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 April 20, 2021.

Assistant Secretary

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that due to the Novel Coronavirus (COVID-19) Emergency State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended to date, permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Public Hearing scheduled for May __, 2021, at __:__ a.m., local time will be held by the Town of Islip Industrial Development Agency electronically via conference call in connection with the following matters:

3 Central Avenue 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 3 Central Avenue LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the **"Company"**) and Jennosa Pools 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 Jennosa Pools 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 0.49 acre parcel of land located at 3 Central Avenue, Hauppauge, New York 11788 (the **"Land"**), the construction of an approximately 7,400 square foot building located on the Land (the **"Improvements"**), and the acquisition and installation therein of certain equipment and personal property, not part of the Equipment (as defined below) (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 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 as the Sublessee's corporate headquarters, warehouse and office space in the Sublessee's business of the construction and service of commercial and residential swimming pools (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 acquisition, 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 and the Sublessee or the location or nature of the Facility. Members of the public may listen to the Public Hearing and comment on the Project and the benefits to be granted to the Company and the Sublessee by the Agency during the Public Hearing by calling (631) 490-9050, conference number 1040, and entering password 24816. Comments may also be submitted to the Agency in writing or electronically. Minutes of the Public Hearing will be transcribed and posted on the Agency's website. Prior to the hearing, all

persons will have the opportunity to review on the Agency's website (<https://islipida.com/>) 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: April __, 2021

TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY

By: John G. Walser
Title: Executive Director

EXHIBIT B

MINUTES OF PUBLIC HEARING HELD ON

May __, 2021 at _____ A.M.

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY
(3 CENTRAL AVENUE LLC/JENNOSA POOLS INC. 2021 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:

3 Central Avenue 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 3 Central Avenue LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”) and Jennosa Pools 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 Jennosa Pools 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 0.49 acre parcel of land located at 3 Central Avenue, Hauppauge, New York 11788 (the “**Land**”), the construction of an approximately 7,400 square foot building located on the Land (the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property, not part of the Equipment (as defined below) (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 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 as the Sublessee’s corporate headquarters, warehouse and office space in the Sublessee’s business of the construction and service of commercial and residential swimming pools (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 acquisition, 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 May, 2021, at _____ a.m., local time, by calling (631) 490-9050, conference number 1040, and entering password 24816, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the minutes in connection with such matter.

IN WITNESS WHEREOF, I have hereunto set my hand as of May ___, 2021.

Assistant Secretary

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR APRIL 20, 2021**

AGENDA ITEM #4

TYPE OF RESOLUTION: INDUCEMENT RESOLUTION

COMPANY: NATIONWIDE SALES & SERVICE, INC.

PROJECT LOCATION: 215 CANDLEWOOD ROAD, BAY
SHORE

JOBS (RETAINED/CREATED): RETAINED - 00 -
CREATE - 13 -

INVESTMENT: \$7,000,000.00

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY TAKING OFFICIAL ACTION
TOWARD APPOINTING THE THREE G'S LLC, A NEW
YORK LIMITED LIABILITY COMPANY, ON BEHALF OF
ITSELF AND/OR THE PRINCIPALS OF THE THREE G'S LLC
AND/OR AN ENTITY FORMED OR TO BE FORMED ON
BEHALF OF ANY OF THE FOREGOING AND NATIONWIDE
SALES AND SERVICE INC., A NEW YORK BUSINESS
CORPORATION ON BEHALF OF ITSELF AND/OR THE
PRINCIPALS OF NATIONWIDE SALES AND SERVICE 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, The Three G's 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 The Three G's LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Company**") and Nationwide Sales and Service 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 Nationwide Sales and Service 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 the acquisition of an approximately 2.53 acre parcel of land located at 215 Candlewood Road, Bay Shore, New York 11706 (the "**Land**"), the renovation of an approximately 53,530 square foot building located on the Land (the "**Improvements**"), and the acquisition and installation therein of certain equipment and personal property, not part of the Equipment (as defined below) (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 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 manufacturing, warehousing and distribution space in the Sublessee's business of providing commercial and industrial janitorial supplies (the "**Project**"); and

WHEREAS, the Agency will acquire a leasehold interest in the Land and the Improvements and title to the Facility Equipment and the Equipment, will sublease and lease the Company Facility to the Company for further sub-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 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; and

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

WHEREAS, to aid the Agency in determining whether the Facility may have a significant effect upon the environment, the Company 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 a Type II action under SEQR and therefore, does not require further environmental review.

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 for further sub-sublease to the Sublessee; 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.

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 Town of Islip Industrial Development Agency (the “**Agency**”), held via Live-Stream at <http://islipida.com/business-assistance/ida/ida-documents-2/96-ida-videos/ida-board-meetings/335-ida-board-meeting-4-20-2021.html>, on the 20th day of April, 2021, the following members of the Agency 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, due to the Novel Coronavirus (COVID-19) Emergency State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended to date, permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Agency's Board Meeting on April 20, 2021 (the "**Board Meeting**"), was held electronically via Live-Stream instead of a public meeting open for the public to attend in person. Members of the public were advised, via the Agency's website, to listen to the Board Meeting by going to <http://islipida.com/business-assistance/ida/ida-documents-2/96-ida-videos/ida-board-meetings/335-ida-board-meeting-4-20-2021.html>, and were further advised that the Minutes of the Board Meeting would be transcribed and posted on the Agency's website, and 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 April 20, 2021.

Assistant Secretary

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that due to the Novel Coronavirus (COVID-19) Emergency State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended to date, permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Public Hearing scheduled for May __, 2021, at __:__ a.m., local time will be held by the Town of Islip Industrial Development Agency electronically via conference call in connection with the following matters:

The Three G's 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 The Three G's LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Company**") and Nationwide Sales and Service 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 Nationwide Sales and Service 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 the acquisition of an approximately 2.53 acre parcel of land located at 215 Candlewood Road, Bay Shore, New York 11706 (the "**Land**"), the renovation of an approximately 53,530 square foot building located on the Land (the "**Improvements**"), and the acquisition and installation therein of certain equipment and personal property, not part of the Equipment (as defined below) (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 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 manufacturing, warehousing and distribution space in the Sublessee's business of providing commercial and industrial janitorial supplies (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 acquisition, 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. Members of the public may listen to the Public Hearing and comment on the Project and the benefits to be granted to the Company and the Sublessee by the Agency during the Public Hearing by calling (631) 490-9050, conference number 1040, and entering password 24816. Comments may also be submitted to the Agency in writing or electronically. Minutes of the Public Hearing will be transcribed and posted on the Agency's website. Prior to the hearing, all

persons will have the opportunity to review on the Agency's website (<https://islipida.com/>) 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: April __, 2021

TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY

By: John G. Walser
Title: Executive Director

EXHIBIT B

MINUTES OF PUBLIC HEARING HELD ON

May __, 2021 at _____ A.M.

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY
(THE THREE G'S LLC/NATIONWIDE SALES AND SERVICE INC. 2021 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:

The Three G's 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 The Three G's LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Company**") and Nationwide Sales and Service 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 Nationwide Sales and Service 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 the acquisition of an approximately 2.53 acre parcel of land located at 215 Candlewood Road, Bay Shore, New York 11706 (the "**Land**"), the renovation of an approximately 53,530 square foot building located on the Land (the "**Improvements**"), and the acquisition and installation therein of certain equipment and personal property, not part of the Equipment (as defined below) (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 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 manufacturing, warehousing and distribution space in the Sublessee's business of providing commercial and industrial janitorial supplies (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 acquisition, 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 May, 2021, at _____ a.m., local time, by calling (631) 490-9050, conference number 1040, and entering password 24816, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the minutes in connection with such matter.

IN WITNESS WHEREOF, I have hereunto set my hand as of May ___, 2021.

Assistant Secretary

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR APRIL 20, 2021**

AGENDA ITEM #5

TYPE OF RESOLUTION: INDUCEMENT RESOLUTION

COMPANY: CORNER ELECTRONICS, INC.

PROJECT LOCATION: 100 EMJAY BLVD, BRENTWOOD

JOBS (RETAINED/CREATED): RETAINED - 07 -
CREATE - 02 -

INVESTMENT: \$4,900,000.00

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TOWARD APPOINTING KURRAM LLC, A NEW YORK LIMITED LIABILITY COMPANY, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF KURRAM LLC AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AND CORNER ELECTRONICS INC., A NEW YORK BUSINESS CORPORATION ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF CORNER ELECTRONICS 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, CONSTRUCTING AND EQUIPPING THE FACILITY AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY

WHEREAS, Kurram 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 Kurram LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”) and Corner Electronics 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 Corner Electronics 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 1.39 acre parcel of land located at 100 Emjay Boulevard, Brentwood, New York 11717 (the “**Land**”), the renovation of an existing approximately 38,000 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 defined below) (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 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 as warehouse and distribution space in the Sublessee’s business as a distributor of small electronic products (the “**Project**”); and

WHEREAS, the Agency will acquire a leasehold interest in the Land and the Improvements and title to the Facility Equipment and the 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 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; and

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

WHEREAS, to aid the Agency in determining whether the Facility may have a significant effect upon the environment, the Company 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 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 a Type II action under SEQR and therefore, does not require further environmental review.

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 for further sublease to the Sublessee; 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.

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 Town of Islip Industrial Development Agency (the “Agency”), held via Live-Stream at <http://islipida.com/business-assistance/ida/ida-documents-2/96-ida-videos/ida-board-meetings/335-ida-board-meeting-4-20-2021.html>, on the 20th day of April, 2021, the following members of the Agency 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, due to the Novel Coronavirus (COVID-19) Emergency State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended to date, permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Agency's Board Meeting on April 20, 2021 (the "**Board Meeting**"), was held electronically via Live-Stream instead of a public meeting open for the public to attend in person. Members of the public were advised, via the Agency's website, to listen to the Board Meeting by going to <http://islipida.com/business-assistance/ida/ida-documents-2/96-ida-videos/ida-board-meetings/335-ida-board-meeting-4-20-2021.html>, and were further advised that the Minutes of the Board Meeting would be transcribed and posted on the Agency's website, and 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 April 20, 2021.

Assistant Secretary

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that due to the Novel Coronavirus (COVID-19) Emergency State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended to date, permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Public Hearing scheduled for May __, 2021, at __:__ a.m., local time will be held by the Town of Islip Industrial Development Agency electronically via conference call in connection with the following matters:

Kurram 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 Kurram LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Company**") and Corner Electronics 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 Corner Electronics 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 1.39 acre parcel of land located at 100 Emjay Boulevard, Brentwood, New York 11717 (the "**Land**"), the renovation of an existing approximately 38,000 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 defined below) (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 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 as warehouse and distribution space in the Sublessee's business as a distributor of small electronic products (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 acquisition, 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 and the Sublessee or the location or nature of the Facility. Members of the public may listen to the Public Hearing and comment on the Project and the benefits to be granted to the Company and the Sublessee by the Agency during the Public Hearing by calling (631) 490-9050, conference number 1040, and entering password 24816. Comments may also be submitted to the Agency in writing or electronically. Minutes of the Public Hearing will be transcribed and posted on the Agency's website. Prior to the hearing, all persons will have the opportunity to review on the Agency's website (<https://islipida.com/>) 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: April __, 2021

TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY

By: John G. Walser
Title: Executive Director

EXHIBIT B

MINUTES OF PUBLIC HEARING HELD ON

May __, 2021 at _____ A.M.

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY
(KURRAM LLC/CORNER ELECTRONICS INC. 2021 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:

Kurram 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 Kurram LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”) and Corner Electronics 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 Corner Electronics 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 1.39 acre parcel of land located at 100 Emjay Boulevard, Brentwood, New York 11717 (the “**Land**”), the renovation of an existing approximately 38,000 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 defined below) (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 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 as warehouse and distribution space in the Sublessee’s business as a distributor of small electronic products (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 acquisition, 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 May, 2021, at _____ a.m., local time, by calling (631) 490-9050, conference number 1040, and entering password 24816, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the minutes in connection with such matter.

IN WITNESS WHEREOF, I have hereunto set my hand as of May ___, 2021.

Assistant Secretary

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR APRIL 20, 2021**

AGENDA ITEM #6

TYPE OF RESOLUTION: INDUCEMENT RESOLUTION

COMPANY: CVD EQUIPMENT CORPORATION

PROJECT LOCATION: 355 S. TECHNOLOGY DRIVE,
CENTRAL ISLIP

JOBS (RETAINED/CREATED): **RETAINED** - 105 -
CREATE - 000 -

INVESTMENT: \$1,000,000.00

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TOWARD APPOINTING FAE HOLDINGS 411519R, LLC, A NEW YORK LIMITED LIABILITY COMPANY, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF FAE HOLDINGS 411519R, LLC AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AND CVD EQUIPMENT CORPORATION, A NEW YORK BUSINESS CORPORATION ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF CVD EQUIPMENT CORPORATION 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, the Town of Islip Industrial Development Agency (the “**Agency**”), has previously provided assistance to FAE Holdings 411519R, LLC, a limited liability company organized and existing under the laws of the State of New York (the “**Company**”), and CVD Equipment Corporation, a business corporation organized and existing under the laws of the State of New York (the “**Sublessee**”), in the acquisition, construction and equipping of an approximately 128,510 square foot building (the “**Original Improvements**” and the “**Original Equipment**”), on approximately 8.0 acres of land located at 355 South Technology Drive, Central Islip, Suffolk County, New York (the “**Land**”; and together with the Original Improvements and the Original Equipment, the “**Original Facility**”), which Original Facility is used by the Sublessee as a manufacturing facility to process surface treatments or films and coatings on various product lines in its business as a manufacturer of equipment and materials for the semiconductor industry; and

WHEREAS, the Agency currently leases the Original Facility to the Company pursuant to a certain Lease Agreement, dated as of March 1, 2012, as amended and restated by a certain Amended and Restated Lease and Project Agreement, dated as of November 1, 2017 (collectively, the “**Lease Agreement**”), by and between the Agency and the Company; and

WHEREAS, the Company and the Sublessee have now requested the Agency’s assistance in the renovation of an approximately 30,000 square foot portion of the original facility (the “**2021 Improvements**”; and together with the Original Improvements, the “**Improvements**”), and the acquisition and installation of certain equipment and personal property (the “**2021 Equipment**”; and together with the 2021 Improvements, the “**2021 Facility**”; and together with the Original Facility, the “**Facility**”), which Facility will be leased by the Agency to the Company and subleased by the Company to the Sublessee for use by the Sublessee as a manufacturing facility to process surface treatments or films and coatings on various product lines in its business as a manufacturer of equipment and materials for the semiconductor industry (the “**Project**”); and

WHEREAS, the Agency will acquire title to the 2021 Improvements and the 2021 Equipment, and will lease the Facility to the Company for further sublease 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 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; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the

State of New York (collectively, the “SEQR Act” or “SEQR”), the Agency constitutes a “State Agency”; and

WHEREAS, to aid the Agency in determining whether the Facility may have a significant effect upon the environment, the Company 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 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 a Type II action under SEQR and therefore, does not require further environmental review.

Section 2. The acquisition, renovation and equipping of the Facility by the Agency, the leasing of the Facility to the Company for further subleasing 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; and (ii) lease the Facility to the Company for further sublease 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 Second Amended and Restated Lease and Project Agreement, dated a date to be determined (the “**Second Amended and Restated 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 Second Amended and Restated Agency Compliance Agreement, dated a date to be determined (the “**Second Amended and Restated 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 Second Amended and Restated Lease Agreement and the Second Amended and Restated 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.

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 Town of Islip Industrial Development Agency (the “**Agency**”), held via Live-Stream at <http://islipida.com/business-assistance/ida/ida-documents-2/96-ida-videos/ida-board-meetings/335-ida-board-meeting-4-20-2021.html>, on the 20th day of April, 2021, the following members of the Agency 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, due to the Novel Coronavirus (COVID-19) Emergency State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended to date, permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Agency's Board Meeting on April 20, 2021 (the "**Board Meeting**"), was held electronically via Live-Stream instead of a public meeting open for the public to attend in person. Members of the public were advised, via the Agency's website, to listen to the Board Meeting by going to <http://islipida.com/business-assistance/ida/ida-documents-2/96-ida-videos/ida-board-meetings/335-ida-board-meeting-4-20-2021.html>, and were further advised that the Minutes of the Board Meeting would be transcribed and posted on the Agency's website, and 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 April 20, 2021.

Assistant Secretary

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that due to the Novel Coronavirus (COVID-19) Emergency State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended to date, permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Public Hearing scheduled for May __, 2021, at __:__ a.m., local time will be held by the Town of Islip Industrial Development Agency electronically via conference call in connection with the following matters:

The Town of Islip Industrial Development Agency (the "**Agency**"), has previously provided assistance to FAE Holdings 411519R, LLC, a limited liability company organized and existing under the laws of the State of New York (the "**Company**"), and CVD Equipment Corporation, a business corporation organized and existing under the laws of the State of New York (the "**Sublessee**"), in the acquisition, construction and equipping of an approximately 128,510 square foot building (the "**Original Improvements**" and the "**Original Equipment**"), on approximately 8.0 acres of land located at 355 South Technology Drive, Central Islip, Suffolk County, New York (the "**Land**"; and together with the Original Improvements and the Original Equipment, the "**Original Facility**"), which Original Facility is used by the Sublessee as a manufacturing facility to process surface treatments or films and coatings on various product lines in its business as a manufacturer of equipment and materials for the semiconductor industry.

The Agency currently leases the Original Facility to the Company pursuant to a certain Lease Agreement, dated as of March 1, 2012, as amended and restated by a certain Amended and Restated Lease and Project Agreement, dated as of November 1, 2017 (collectively, the "**Lease Agreement**"), by and between the Agency and the Company.

The Company and the Sublessee have now requested the Agency's assistance in the renovation of an approximately 30,000 square foot portion of the original facility (the "**2021 Improvements**"; and together with the Original Improvements, the "**Improvements**"), and the acquisition and installation of certain equipment and personal property (the "**2021 Equipment**"; and together with the 2021 Improvements, the "**2021 Facility**"; and together with the Original Facility, the "**Facility**"), which Facility will be leased by the Agency to the Company and subleased by the Company to the Sublessee for use by the Sublessee as a manufacturing facility to process surface treatments or films and coatings on various product lines in its business as a manufacturer of equipment and materials for the semiconductor industry (the "**Project**"). The Facility will be initially owned, operated and/or managed by the Company.

The Agency contemplates that it will provide financial assistance to the Company 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 acquisition, 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 and the Sublessee or the location or nature of the Facility. Members of the public may listen to the Public Hearing and comment on the Project and the benefits to be granted to the Company and the Sublessee by the Agency during the Public Hearing by calling (631) 490-9050, conference number 1040, and entering password 24816. Comments may also be submitted to the Agency in writing or electronically. Minutes of the Public Hearing will be transcribed and posted on the Agency's website. Prior to the hearing, all persons will have the opportunity to review on the Agency's website (<https://islipida.com/>) 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: April __, 2021

TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY

By: John G. Walser
Title: Executive Director

EXHIBIT B

MINUTES OF PUBLIC HEARING HELD ON

May __, 2021 at _____ A.M.

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY
(FAE HOLDINGS 411519R, LLC/CVD EQUIPMENT CORPORATION 2021 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:

The Town of Islip Industrial Development Agency (the “**Agency**”), has previously provided assistance to FAE Holdings 411519R, LLC, a limited liability company organized and existing under the laws of the State of New York (the “**Company**”), and CVD Equipment Corporation, a business corporation organized and existing under the laws of the State of New York (the “**Sublessee**”), in the acquisition, construction and equipping of an approximately 128,510 square foot building (the “**Original Improvements**” and the “**Original Equipment**”), on approximately 8.0 acres of land located at 355 South Technology Drive, Central Islip, Suffolk County, New York (the “**Land**”; and together with the Original Improvements and the Original Equipment, the “**Original Facility**”), which Original Facility is used by the Sublessee as a manufacturing facility to process surface treatments or films and coatings on various product lines in its business as a manufacturer of equipment and materials for the semiconductor industry.

The Agency currently leases the Original Facility to the Company pursuant to a certain Lease Agreement, dated as of March 1, 2012, as amended and restated by a certain Amended and Restated Lease and Project Agreement, dated as of November 1, 2017 (collectively, the “**Lease Agreement**”), by and between the Agency and the Company.

The Company and the Sublessee have now requested the Agency’s assistance in the renovation of an approximately 30,000 square foot portion of the original facility (the “**2021 Improvements**”; and together with the Original Improvements, the “**Improvements**”), and the acquisition and installation of certain equipment and personal property (the “**2021 Equipment**”; and together with the 2021 Improvements, the

“2021 Facility”; and together with the Original Facility, the **“Facility”**), which Facility will be leased by the Agency to the Company and subleased by the Company to the Sublessee for use by the Sublessee as a manufacturing facility to process surface treatments or films and coatings on various product lines in its business as a manufacturer of equipment and materials for the semiconductor industry (the **“Project”**). The Facility will be initially owned, operated and/or managed by the Company.

The Agency contemplates that it will provide financial assistance to the Company 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 acquisition, 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 May, 2021, at _____ a.m., local time, by calling (631) 490-9050, conference number 1040, and entering password 24816, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the minutes in connection with such matter.

IN WITNESS WHEREOF, I have hereunto set my hand as of May ___, 2021.

Assistant Secretary

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR APRIL 20, 2021**

AGENDA ITEM #7

TYPE OF RESOLUTION: AUTHORIZING RESOLUTION

COMPANY: NY TENT, LLC

PROJECT LOCATION: 110 WILBUR PLACE, BOHEMIA

JOBS (RETAINED/CREATED): RETAINED - 47 -
CREATE - 21 -

INVESTMENT: \$6,236,000.00

Date: April 20, 2021

At a meeting of the Town of Islip Industrial Development Agency (the “**Agency**”), held via Live-Stream at <http://islipida.com/business-assistance/ida/ida-documents-2/96-ida-videos/ida-board-meetings/335-ida-board-meeting-04-20-2021.html>, on 20th day of April, 2021, 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 (110 Wilbur Place LLC/NY Tent, LLC 2021 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 110 WILBUR PLACE LLC, A NEW YORK LIMITED LIABILITY COMPANY, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF 110 WILBUR PLACE LLC AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AND NY TENT, LLC, A DELAWARE LIMITED LIABILITY COMPANY, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF NY TENT, 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, RENOVATING 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, NY Tent, LLC, a limited liability company organized and existing under the laws of the State of Delaware, on behalf of itself and/or the principals of NY Tent, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Sublessee**” and “**Applicant**”), 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 a leasehold interest in an approximately 3.5 acre parcel of land located at 110 Wilbur Place, Bohemia, New York 11716 (the “**Land**”), the demolition of approximately 15,000 square foot portion of an existing approximately 30,749 square foot building located thereon and the renovation of approximately 15,000 square feet of the remaining space (the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property (the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility is to be subleased and leased by the Agency to the Company and is to be used by the Company as office and warehouse space in its business as a distributor of tents and other event rentals (the “**Project**”); and

WHEREAS, the Agency, by resolution duly adopted on March 9, 2021 (the “**Inducement Resolution**”), decided to proceed under the provisions of the Act; and

WHEREAS, subsequent to the Inducement Resolution, the Applicant amended its Application for Financial Assistance, dated February 11, 2021 (the "**Original Application**"), by a letter to the Agency, dated, March 30, 2021 (the "**Letter Amendment**"; and, together with the Original Application, the "**Application**"), requesting the addition of a real estate holding company to be 110 Wilbur Place, LLC, a limited liability company organized and existing under the laws of the State of New York and fully owned by the Applicant (the "**Company**"), the Company will acquire the Facility and will sub-sublease the Facility to the Sublessee; and

WHEREAS, the Agency will acquire a leasehold interest in the Land and the Improvements and title to the Equipment, and will sublease and lease the Facility to the Company; 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 April 1, 2021, or such other date as the Chairman or the 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 April 1, 2021 or such other date as the Chairman or 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 Company will sub-sublease the Facility to the Sublessee pursuant to a sublease agreement, dated a date not yet determined (the "**Sublease Agreement**"), between the Company and the Sublessee; and

WHEREAS, the Sublessee and the Agency will enter into a certain Agency Compliance Agreement, dated as of April 1, 2021, or such other date as may be determined by the Chairman or Executive Director of the Agency and counsel to the Agency (the "**Agency Compliance Agreement**"), whereby the Sublessee will provide certain assurances to the Agency with respect to the Facility; 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 a lender or lenders not yet determined (collectively, the "**Lender**"), a mortgage or mortgages, and such other loan documents satisfactory to the Agency, upon advice of counsel, in both form and substance, as may be reasonably required by the Lender, to be dated a date to be determined, in connection with the financing, any refinancing or permanent financing of the costs of the acquisition, demolition, renovation and equipping of the Facility (collectively, the "**Loan Documents**"); and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company and the Sublessee in the form of (i) exemptions from mortgage recording taxes for one or more mortgages securing an amount presently estimated to be \$2,645,000 but not to exceed \$3,000,000, corresponding to mortgage recording tax exemptions presently estimated to be \$19,837.50, but not to exceed \$22,500.00, in connection with the financing of the acquisition, demolition, renovation and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, demolishing, renovating and equipping of the Facility (ii) exemptions from sales and use taxes in an approximate amount not to exceed \$64,687.50, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, and (iii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit A hereof); and

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

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

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

Section 1. The Agency hereby 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 Facility preserves the public purposes of the Act by preserving or increasing the number of permanent private sector jobs in the Town of Islip. The Company and the Sublessee have represented to the Agency that they intend to create approximately fifty-four (54) new full-time employees within the second year after completion of the Facility; and

(d) The acquisition, demolition, renovation and equipping of the Facility, the leasing of the Facility to the Company for further subleasing to the Sublessee, 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; and

(e) The acquisition, demolition, renovation and equipping of the Facility by the Agency is reasonably necessary to induce the Company and the Sublessee to maintain and expand their respective business operations in the Town of Islip; and

(f) Based upon representations of the Company, the Sublessee and counsel to the Company and the Sublessee, 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; and

(g) It is desirable and in the public interest for the Agency to sublease the Land and the Improvements and to lease the Equipment to the Company; and

(h) The Company Lease will be an effective instrument whereby the Agency leases the Land and the Improvements from the Company; and

(i) 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 Agreement may recapture some or all of the benefits granted to the Company; and

(j) The Agency Compliance Agreement will be an effective instrument whereby the Sublessee will provide certain assurances to the Agency with respect to the Facility; and

(k) 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. The Agency approves the Letter Amendment and the addition of the Company to the Application.

Section 3. The Agency has assessed all material information included in connection with the Company's and the Sublessee'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 and the Sublessee.

Section 4. 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, (iv) execute, deliver and perform the Lease Agreement, (v) execute and deliver the Agency Compliance Agreement, (vi) grant a mortgage on and security interests in and to the Facility pursuant to the Loan Documents, and (vii) execute and deliver the Loan Documents to which the Agency is a party.

Section 5. 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 6. The Agency is hereby authorized to execute and deliver the Loan Documents in connection with the financing of the costs of acquiring, demolishing, renovating and equipping the Facility and any future Loan Documents in connection with any future refinancing or permanent financing of such costs of acquiring, demolishing, renovating and equipping of the Facility without the need for any further or future approvals of the Agency.

Section 7. The Agency hereby authorizes and approves the following economic benefits to be granted to the Company in connection with the acquisition, demolition, renovation 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 \$2,645,000 but not to exceed \$3,000,000, corresponding to mortgage recording tax exemptions presently estimated to be \$19,837.50, but not to exceed \$22,500.00, in connection with the financing of the acquisition, demolition, renovation and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, demolishing, renovating and equipping of the Facility (ii) exemptions from sales and use taxes in an approximate amount not to exceed \$64,687.50, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, and (iii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit A hereof).

Section 8. Subject to the provisions of this resolution, the Company and the Sublessee are herewith and hereby appointed the agents of the Agency to acquire, renovate, construct and equip the Facility. The Company and the Sublessee are hereby empowered to delegate their respective status as agents of the Agency to their respective agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and such other parties as the Company and the Sublessee may choose in order to acquire, renovate, construct and equip the Facility. The Agency hereby appoints the agents, subagents, contractors, subcontractors, materialmen, vendors and suppliers of the Company and the Sublessee 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 and the Sublessee, as agents 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 or the Sublessee 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 and the Sublessee 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 and the Sublessee, as agents of the Agency. The aforesaid appointment of the Company and the Sublessee as agents of the Agency to acquire, renovate,

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 and the Sublessee have received exemptions from sales and use taxes in an amount not to exceed \$64,687.50, 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 and/or the Sublessee, if such activities and improvements are not completed by such time. The aforesaid appointment of the Company and the Sublessee is subject to the execution of the documents contemplated by this resolution.

Section 9. The Company and the Sublessee are hereby notified that they will be required to comply with Section 875 of the Act. The Company and the Sublessee shall be required to agree to the terms of Section 875 pursuant to the Lease Agreement and the Agency Compliance Agreement. 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 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 and the Agency Compliance Agreement.

Section 10. The form and substance of the Company Lease, the Lease Agreement, the Agency Compliance Agreement and 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 11. The Chairman, Vice Chairman, Executive Director, or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Company Lease, the Lease Agreement, the Agency Compliance Agreement and 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, Vice Chairman, Executive Director or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman 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 12. 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 13. 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 14. This resolution shall take effect immediately.

[illegible]

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 20th day of April, 2021, 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, due to the Novel Coronavirus (COVID-19) Emergency State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended and extended to date, permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Agency's Board Meeting on April 20, 2021 (the "**Board Meeting**"), was held electronically via Live-Stream instead of a public meeting open for the public to attend in person. Members of the public were advised, via the Agency's website, to listen to the Board Meeting by going to <http://islipida.com/business-assistance/ida/ida-documents-2/96-ida-videos/ida-board-meetings/335-ida-board-meeting-04-20-2021.html>, and were further advised that the Minutes of the Board Meeting would be transcribed and posted on the Agency's website, and 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 April 20, 2021.

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), Connetquot Central School District, Suffolk County and Appropriate Special Districts

Address – 110 Wilbur Place, Town of Islip,
Suffolk County, New York

Formula: 10-year abatement starting at 50% of assessed value decreasing 5% annually

Year

- 1 100% normal tax on 50% of the taxable assessed value
- 2 100% normal tax on 55% of the taxable assessed value
- 3 100% normal tax on 60% of the taxable assessed value
- 4 100% normal tax on 65% of the taxable assessed value
- 5 100% normal tax on 70% of the taxable assessed value
- 6 100% normal tax on 75% of the taxable assessed value
- 7 100% normal tax on 80% of the taxable assessed value
- 8 100% normal tax on 85% of the taxable assessed value
- 9 100% normal tax on 90% of the taxable assessed value
- 10 100% normal tax on 95% of the taxable assessed value
- 11 and beyond 100% normal tax on the full assessed value

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR APRIL 20, 2021**

AGENDA ITEM # 8

TYPE OF RESOLUTION: AUTHORIZING RESOLUTION

COMPANY: WRAP-N-PACK, INC.

**PROJECT LOCATION: 120 WILSHIRE BLVD,
BRENTWOOD**

**JOBS (RETAINED/CREATED): RETAINED - 35 -
CREATE - 00 -**

INVESTMENT: \$250,000.00

Date: April 20, 2021

At a meeting of the Town of Islip Industrial Development Agency (the “**Agency**”), held via Live-Stream at <http://islipida.com/business-assistance/ida/ida-documents-2/96-ida-videos/ida-board-meetings/335-ida-board-meeting-4-20-2021.html>, on the 20th day of April, 2021, 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 (Wilshire Rental Properties LLC/Wrap-N-Pack, Inc. 2021 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 WILSHIRE RENTAL PROPERTIES LLC, A NEW YORK LIMITED LIABILITY COMPANY, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF WILSHIRE RENTAL PROPERTIES LLC AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AND WRAP-N-PACK, INC., A DELAWARE BUSINESS CORPORATION ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF WRAP-N-PACK, 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 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, Wilshire Rental Properties 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 Wilshire Rental Properties LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), and Wrap-N-Pack, Inc., a business corporation organized and existing under the laws of the State of Delaware, on behalf of itself and/or the principals of Wrap-N-Pack, 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 10 acre parcel of land located at 120 Wilshire Boulevard, Brentwood, New York 11717 (the “**Land**”), and the existing approximately 150,000 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 defined below) (the “**Facility Equipment**”; and together with the Land and the Improvements, the “**Company Facility**”), which Company Facility is to be subleased and leased by the Agency to the Company and further subleased by the Company to the Sublessee and a tenant or tenants to be determined; and (b) the acquisition and installation therein 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 warehouse and distribution space in its business as a distributor of packaging and janitorial sanitation products (the “**Project**”); and

WHEREAS, the Agency, by resolution duly adopted on June 16, 2020 (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 and title to the Facility Equipment and the Equipment, and 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

WHEREAS, the Agency will acquire a leasehold interest in the Land and the Improvements pursuant to a certain Company Lease Agreement, dated as of April 1, 2021, or such other date as the Chairman or the 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 Facility 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 Company Facility to the Company pursuant to a certain Lease and Project Agreement, dated as of April 1, 2021 or such other date as the Chairman or 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 will acquire title to the Equipment pursuant to a certain Equipment Bill of Sale, dated the Closing Date (as defined in the hereinafter defined Lease Agreement) (the “**Equipment Bill of Sale**”), from the Sublessee to the Agency; and

WHEREAS, the Agency will lease the Equipment to the Sublessee pursuant to a certain Equipment Lease Agreement, dated as of April 1, 2021 or such other date as the Chairman or Executive Director of the Agency and counsel to the Agency shall agree (the “**Equipment Lease Agreement**”), by and between the Agency and the Sublessee; and

WHEREAS, the Sublessee and the Agency will enter into a certain Agency Compliance Agreement, dated as of April 1, 2021, or such other date as may be determined by the Chairman or Executive Director of the Agency and counsel to the Agency (the “**Agency Compliance Agreement**”), whereby the Sublessee will provide certain assurances to the Agency with respect to the Facility; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company and the Sublessee in the form of (i) exemptions from sales and use taxes in an approximate amount not to exceed \$21,563.00, 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); and

WHEREAS, the Agency has given due consideration to the application of the Company and the Sublessee and to representations by the Company and the Sublessee that

the proposed transaction is necessary to maintain the competitive position of the Company and the Sublessee in their respective industries; and

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

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

Section 1. The Agency hereby 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 Facility preserves the public purposes of the Act by preserving or increasing the number of permanent private sector jobs in the Town of Islip. The Company and the Sublessee have represented to the Agency that they intend to provide thirty-seven (37) full-time employees within the first year after completion of the Facility; and

(d) The acquisition, renovation and equipping of the Facility, the leasing of the Company Facility to the Company for further subleasing to the Sublessee, and the leasing of the Equipment to the Sublessee, 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; and

(e) The acquisition, renovation and equipping of the Facility by the Agency is reasonably necessary to induce the Company and the Sublessee to maintain and expand their respective business operations in the Town of Islip; and

(f) Based upon representations of the Company and the Sublessee and counsel to the Company and the Sublessee, 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; and

(g) It is desirable and in the public interest for the Agency to sublease the Land and the Improvements and to lease the Facility Equipment to the Company and to lease the Equipment to the Sublessee; and

(h) The Company Lease will be an effective instrument whereby the Agency leases the Land and the Improvements from the Company; and

(i) The Lease Agreement will be an effective instrument whereby the Agency leases and subleases the Company 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 Agreement may recapture some or all of the benefits granted to the Company; and

(j) The Equipment Lease Agreement will be an effective instrument whereby the Agency leases the Equipment to the Sublessee; and

(k) The Agency Compliance Agreement will be an effective instrument whereby the Sublessee will provide certain assurances to the Agency with respect to the Facility.

Section 2. The Agency has assessed all material information included in connection with the Company's and the Sublessee'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 and the Sublessee.

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 Company Facility to the Company pursuant to the Lease Agreement, (iv) execute, deliver and perform the Lease Agreement, (v) lease the Equipment to the Sublessee pursuant to the Equipment Lease Agreement, (vi) execute, deliver and perform the Equipment Lease Agreement, and (vii) execute and deliver the Agency Compliance 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 the personal property described in Exhibit A to the Equipment 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 and the Sublessee in connection with the acquisition, renovation and equipping of the Facility in the form of (i) exemptions from sales and use taxes in an approximate amount not to exceed \$21,563.00, 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).

Section 6. Subject to the provisions of this resolution, the Company and the Sublessee are herewith and hereby appointed the agents of the Agency to acquire, renovate and equip the Facility. The Company and the Sublessee are hereby empowered to delegate their respective status as agents of the Agency to their respective agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and such other parties as the

Company and the Sublessee may choose in order to acquire, renovate and equip the Facility. The Agency hereby appoints the agents, subagents, contractors, subcontractors, materialmen, vendors and suppliers of the Company and the Sublessee 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 and the Sublessee, as agents 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 or the Sublessee 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 and the Sublessee 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 and the Sublessee, as agents of the Agency. The aforesaid appointment of the Company and the Sublessee as agents of the Agency to acquire, renovate 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 and the Sublessee have received exemptions from sales and use taxes in an amount not to exceed \$21,563.00, 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 and/or the Sublessee, if such activities and improvements are not completed by such time. The aforesaid appointment of the Company and the Sublessee is subject to the execution of the documents contemplated by this resolution.

Section 7. The Company and the Sublessee are hereby notified that they will be required to comply with Section 875 of the Act. The Company and the Sublessee shall be required to agree to the terms of Section 875 pursuant to the Lease Agreement and the Agency Compliance Agreement. 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 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 and the Agency Compliance Agreement.

Section 8. The form and substance of the Company Lease, the Lease Agreement, the Equipment Lease Agreement, and the Agency Compliance 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, or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Company Lease, the Lease Agreement, the Equipment Lease Agreement, and the Agency Compliance 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 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 20th day of April, 2021, 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, due to the Novel Coronavirus (COVID-19) Emergency State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo’s Executive Order 202.1 issued on March 12, 2020, as amended and extended to date, permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Agency’s Board Meeting on April 20, 2021 (the “**Board Meeting**”), was held electronically via Live-Stream instead of a public meeting open for the public to attend in person. Members of the public were advised, via the Agency’s website, to listen to the Board Meeting by going to <http://islipida.com/business-assistance/ida/ida-documents-2/96-ida-videos/ida-board-meetings/335-ida-board-meeting-4-20-2021.html>, and were further advised that the Minutes of the Board Meeting would be transcribed and posted on the Agency’s website, and 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 April 20, 2021.

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 School District, Suffolk County and Appropriate Special Districts

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

Formula

Year

- | | |
|----|--|
| 1 | 100% Normal Tax Due on the taxable assessed value of \$560,000 |
| 2 | 100% Normal Tax Due on the taxable assessed value of \$616,000 |
| 3 | 100% Normal Tax Due on the taxable assessed value of \$672,000 |
| 4 | 100% Normal Tax Due on the taxable assessed value of \$728,000 |
| 5 | 100% Normal Tax Due on the taxable assessed value of \$784,000 |
| 6 | 100% Normal Tax Due on the taxable assessed value of \$840,000 |
| 7 | 100% Normal Tax Due on the taxable assessed value of \$896,000 |
| 8 | 100% Normal Tax Due on the taxable assessed value of \$952,000 |
| 9 | 100% Normal Tax Due on the taxable assessed value of \$1,008,000 |
| 10 | 100% Normal Tax Due on the taxable assessed value of \$1,064,000 |

And thereafter: 100% Normal Tax Due on the full taxable assessed value

**TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR APRIL 20, 2021**

AGENDA ITEM #9

TYPE OF RESOLUTION: APPROVE A SUB-LEASE

COMPANY: 100 PINE AIRE DRIVE, LLC 2015 FACILITY

PROJECT LOCATION: 100 PINE AIRE DRIVE, BAY SHORE

JOBS (RETAINED/CREATED): RETAINED - 47 -
CREATE - 21 -

INVESTMENT: \$

Date: April 20, 2021

At a meeting of the Town of Islip Industrial Development Agency (the “**Agency**”) held on the 20th day of April, 2021, via Live-Stream at <http://islipida.com/business-assistance/ida/ida-documents-2/96-ida-videos/ida-board-meetings/335-ida-board-meeting-4-20-2021.html>, the following members of the Agency were:

Present:

Absent:

Also Present:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the consent to the subleasing of the 100 Pineaire Drive, LLC 2015 Facility and approving the execution and delivery of related documents.

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

Voting Aye

Voting Nay

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL
DEVELOPMENT AGENCY PERTAINING TO THE
CONSENT TO THE SUBLEASING OF THE 100 PINEAIRE
DRIVE, LLC 2015 FACILITY AND APPROVING THE
FORM, SUBSTANCE, EXECUTION AND DELIVERY OF
RELATED DOCUMENTS.

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

WHEREAS, the Agency previously provided its assistance to 100 Pineaire Drive, LLC, a limited liability company, organized and existing under the laws of the State of New York, having an address at 601 Cantiague Rock Road, Westbury, New York 11590 (the “**Company**”) and Rubies Costume Company, Inc., a business corporation organized and existing under the laws of the State of New York, having an address at One Rubie’s Plaza, Richmond Hill, New York 11418 (the “**Rubies**”), in the (a) the acquisition of an approximately 2.84 acre parcel of land located at 100 Pine Aire Drive, Bay Shore, New York 11706 (the “**Land**”) and the renovation and equipping thereon of an approximately 55,000 square foot building, together with the acquisition, installation and equipping of improvements, structures and other related facilities attached to the Land (the “**Improvements**”) and the acquisition and installation therein of certain equipment not part of the Equipment (as such term is defined herein) (the “**Facility Equipment**”; and, together with the Land and the Improvements, the “**Company Facility**”), which Company Facility is presently leased by the Agency to the Company, and (b) the renovation of the Company Facility and the acquisition and installation of certain equipment and personal property (the “**Equipment**”), which Equipment was leased by the Agency to Rubies (the Company Facility and the Equipment are collectively referred to herein as the “**Facility**”), and which Facility was originally used by Rubies in its business in the manufacture and distribution of Halloween costumes and accessories (collectively, the “**Project**”); and

WHEREAS, the Agency acquired a leasehold interest in the Land and the Improvements pursuant to a certain Company Lease Agreement, dated as of June 1, 2015 (the “**Company Lease**”), by and between the Company, as lessor, and the Agency, as lessee; and

WHEREAS, the Agency currently leases the Company Facility to the Company pursuant to a certain Lease Agreement, dated as of June 1, 2015 (the “**Lease Agreement**”), by and between the Agency, as lessor, and the Company, as lessee; and

WHEREAS, the Company agreed to sub-sublease the Company Facility pursuant to a certain Sublease Agreement, dated June 18, 2015 (the “**Sublease Agreement**”), by and between the Company, as sub-lessor, and Rubies, as sub-lessee; and

WHEREAS, the Company has informed the Agency that Rubies (now known as RCCI Wind Down Company, Inc.) commenced case under Chapter 11 of Title 11 of the United States Code on or about May 1, 2020, and subsequently vacated the Facility; and

WHEREAS, the Company has requested that the Agency consent to the Company entering into a new lease agreement with ARRA of NY, Inc., a business corporation organized and existing under the laws of the State of New York (the “**Sublessee**”); to initially sublease an approximately 46,000 square foot portion of the Facility (the “**ARRA Premises**”), to the Sublessee pursuant to certain Sub-Sublease Agreement, dated a date to be determined (the “**ARRA Lease**”), by and between the Company and the Sublessee, for a term expiring on March 31, 2026, which ARRA Premises will be used by the Sublessee in its business in the manufacture and distribution of furniture employing ten (10) full-time in connection therewith; and

WHEREAS, the Company has requested that the Agency consent to the ARRA Lease between the Company and the Sublessee; and

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

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

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

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

Section 1. The Agency hereby finds and determines:

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

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

(c) The Agency consents to the subleasing of the Facility to the Sublessee; and

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

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

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

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

Section 4.

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

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

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

Section 6. This resolution shall take effect immediately.

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

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

That I have compared the annexed extract of the minutes of the meeting of the Town of Islip Industrial Development Agency (the “**Agency**”), including the resolutions contained therein, held on the 20th day of April, 2021, 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, due to the Novel Coronavirus (COVID-19) Emergency State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo’s Executive Order 202.1 issued on March 12, 2020, as amended to date, permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Agency’s Board Meeting on April 20, 2021 (the “**Board Meeting**”), was held electronically via Live-Stream instead of a public meeting open for the public to attend in person. Members of the public were advised, via the Agency’s website, to listen to the Board Meeting by going to <http://islipida.com/business-assistance/ida/ida-documents-2/96-ida-videos/ida-board-meetings/335-ida-board-meeting-4-20-2021.html>, and were further advised that the Minutes of the Board Meeting would be transcribed and posted on the Agency’s website, and 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 20th day of April, 2021.

By _____
Assistant Secretary

TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY
AGENDA ITEMS FOR APRIL 20, 2021

AGENDA ITEM #10

TYPE OF RESOLUTION: RESOLUTION AUTHORIZING

COMPANY: EXECUTIVE CONSULTANTS OF NEW YORK

PROJECT LOCATION: N/A

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

INVESTMENT: \$N/A

April 20, 2021

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

WHEREAS, the Town of Islip Industrial Development Agency has determined that it would be beneficial to contract with Executive Consultants for a series of eight (8) “Job Search Boot Camp” seminars and three (3) monthly Alumni Support Classes available to all constituents of the Town of Islip to be held in the Fall of 2021; and

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

NOW THEREFORE, on motion by

seconded by be it

RESOLVED, that the Chairman, or his designee, is authorized to enter into an agreement with Executive Consultants to provide eight (8) “Job Search Boot Camp” seminars and three (3) monthly Alumni Support Classes available to all constituents of the Town of Islip at a cost of \$7,800.00, subject to approval of the Agreement by the Town Attorney as to form.

UPON a vote, being taken the result was

Executive Consultants of New York, Corp.

"Workforce Development IS Economic Development"



Mission Statement

Our methodology is to teach people how to attain employment via networking. We believe in teaching the fundamentals necessary to be able to recreate a successful job search in the event that employment is lost or reduced more than once. While it would be easier for us as Corporate Headhunters to find employment for the people we assist, we believe that by sharing our synergistic techniques we promote sustainable change and assist families for a lifetime.

Our program is an intense Job Search Boot Camp® developed by a Team of successful Corporate Headhunters and Executives. It is created to immerse participants in effective and synergistic techniques used today by top sales, marketing and recruitment professionals to differentiate, get noticed and ultimately get hired.

How is this program different?

1. We teach our programs from a Corporate Headhunter/Employer perspective.

- **Research & Sweat Equity**

~ We teach participants how to attain work the same way we source clients and candidates – via solid networking and research. With today's current conditions and tenacious competition, job attainment is much easier accomplished via networking and research than by applying online via job boards.

- **Only 15-20% of all available jobs are ever publicly advertised in any medium and only 5 of every 1000 applications ever get to the Hiring Manager's desk.**

~ We teach participants how to bypass the gatekeeper (often a Human Resources Generalist, not a niche specialist) and how to get their information in front of the actual Hiring Manager who can accurately see what they bring to the table.

- **Attention to Profile details both on Résumé and Online Presence.**

~ Our program will assist participants in creating a Quantitative Résumé, Online Profile and Elevator Pitch via execution of tactics such as the S.T.A.R. (Situation, Task, Action, and Result) technique.

~ Through a series of exercises, we will develop an individual's ability to expound on their skill-sets and be able to articulate effectively the steps

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1.212.500.0585 | info@ecnycorp.com

that have led them to success. Many job seekers use Monster.com or Careerbuilder.com, posting inadequate information on their profiles/resumes which in many cases destroys their chances of getting a call for an interview.

2. ECNY's program has served as a successful tool for all levels of individuals from College Students/Graduates to Senior Corporate Executives.

- **Our program is an outstanding tool in getting College Students or recent grads to visit the Department of Labor yet also supplies Sr. Executives with techniques and methodologies relevant to their needs.**

~ Although Underemployed and Employed are unable to claim for unemployment, our program is an excellent tool to show that we aim to help all individuals attain their ultimate occupational goals.

- **Teaching via Network training ensures that participants will gain the fundamental and synergistic techniques necessary to be able to recreate multiple successful job searches in any industry (using sites such as LinkedIn).**

~ In today's job market it is not uncommon to hear that an individual has started a new job and then shortly thereafter their position was eliminated, relocated or that their new company was acquired or closing their doors. Our program teaches a process that is easily recreated, and that will continue to support an individual by creating a network which supports their career, offering mentorship and industry relevance.

3. Speed Interviewing vs. Traditional Mock Interviews.

- **Today due to financial and time restraints candidates must prepare for interviews with several, and in many cases boardrooms full of interviewers.**

~ By using speed interviewing instead of traditional mock interviews, it teaches and trains individuals to think on their feet, fully understanding that there are many different interviewing styles, and methodologies, such as behavioral, qualifying and characteristic.

4. Income Generation & Managing Your Financial Well Being During a Job Search.

- **There are many emotions and worries that come along with being unemployed/underemployed. The financial well-being of an individual is often neglected or overlooked.**

~ ECNY has developed a relationship with, and only uses the services of, Certified Counselors from Equity First Foundation, who contribute valuable information on how to manage participants' financial well-being during their search. Over 40% of our participants seek out many of the free services offered via Equity First Foundation.

~ Certified Post Traumatic Stress Disorder Counselors are on hand during all Veteran Boot Camp programs.

~ Positive Personal Development throughout program ensures sticktoitiveness.

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Curriculum: Town of Islip

Sessions Will Be Held:

3 Hours in Duration

One Day a Week

Weekly for 8 Consecutive Weeks

1. CHANGE MANAGEMENT Motivational Session

Outcomes: A More Positive Approach Towards the Job Search.

Additional Resources: Power Point on Change Management

2. JOB SEARCH PLAN & INCOME GENERATION DURING SEARCH

Outcomes: Ability to Generate Income While in Transition.

Additional Resources: Taking Interim Opportunities and Understanding This Does Not Define Future Opportunities

3. MANAGING YOUR FINANCIAL WELL BEING

Outcomes: Greater Understanding of Resources Available.

Additional Resources: Equity First Foundation – Financial Literacy Workshop

4. TRANSFERABLE JOB SKILLS

Outcomes: Produce Skills List

Additional Resources: Greater Ability to Expound on Skill-Sets

5. RESUMES / COVER LETTERS & REFERENCES

Outcomes: Working Resume

Additional Resources: Resume & Cover Letter Samples & Full Critique of Each Participant Resume.

6. BUILDING AN EFFECTIVE NETWORK

Outcomes: 30-second Elevator Pitch

Additional Resources: “LinkedIn Live” Class

7. EVERYTHING THAT YOU NEED TO KNOW ABOUT INTERVIEWING

Outcomes: Client Will Experience a Higher Level of Comfort During a Mock Interview / or While Attending a Job Fair

Additional Resources: Speed Interviewing Class or Mock Interviews

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8. MAKING A LIST OF POTENTIAL EMPLOYERS & RESEARCHING HIRING MANAGERS

Outcome: Identify at Least 3 Careers of Interest

Additional Resources: Building a List of Company Contacts

9. WHAT IF YOU DIDN'T GET THE JOB?

Outcome: Ability to Identify Reasons That May Have Prevented Them from Attaining Job and Motivation to Continue Search.

Additional Resources: "For Every NO" Class

SPECIAL ELECTIVE EVENT SESSIONS

Speed Interview Session - Included

LinkedIn Live Class - Included

PROGRAM EXPENSES:

Cost: \$7,800.00 for Each Eight (8) Week Boot Camp Curriculum **including:**

****ECNY ALUMNI PROGRAM:** Unlimited 2 Hour Alumni Classes Taught Monthly via Zoom. This Includes Microsoft Suite Training (Word, Excel, One Note, Power Point etc.) and Monthly Speaker Events for Maximum Exposure to Job Opportunities, to Support Participant Efforts, Discuss Experiences During Their Search, and Maintain Momentum. Speakers Have Included: Northwell Health, Curtiss Wright, Jovia, PSEG, Corporate Hiring Solutions, Among Others.

*All Materials Will Be Provided

*Each Program May Include Up To 50 Participants

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1.212.500.0585 | info@ecnycorp.com



Executive Consultants of New York, Corp.

2950 Express Drive South
Suite 102
Islandia, New York 11749
1.212.500.0585 | 1.631.230.2100
info@ecnycorp.com

February 9th, 2021

Town of Islip IDA & Economic Development

Attn: Town Supervisor, Angie Carpenter, Director of Economic Development & IDA, John Walser.

Re: Islip Fall 2021, Job Search Boot Camp®

Dear Town of Islip Representatives,

I hope this letter finds you all doing well. Although we do not normally run Job Search Boot Camps® two years consecutively for the Town of Islip, with the current COVID 19 crisis and thousands still filing for unemployment weekly, we are reaching out to you to consider taking a proactive approach and scheduling another program for Fall 2021. Over 900,000 claims were filed for unemployment Nationwide last week and our local communities continuing to get hit hard. With companies continuing to tighten their budgets, we must remain resolute in preparing constituents for what is to come, employment wise. While we are seeing that a good number of companies are bringing employees back, there are still too many unemployed individuals that do not have the tools to navigate a successful job search campaign.

We hope you find this proposal favorable and are open to discussion.

Thank you for your consideration and please do reach out with any questions.

Sincerely yours,

Maria Themistocleous-Frey

Maria Themistocleous-Frey, President & Founder

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CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
12/01/2020

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must have **ADDITIONAL INSURED** provisions or be endorsed. If **SUBROGATION IS WAIVED**, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Farmingdale Small Commercial 595 Stewart Ave Garden City, NY 11530 House Accounts		516-247-5837	CONTACT NAME: Meiko Hedling PHONE (A/C, No, Ext): 516-247-5837 E-MAIL ADDRESS: mhedling@bbinsgc.com FAX (A/C, No): 516-745-5733	
INSURED Executive Consultants of NY Corp. 8 Leon Court Centereach, NY 11720-3880		INSURER(S) AFFORDING COVERAGE		NAIC #
		INSURER A : Sentinel Ins. Co. Ltd.		11000
		INSURER B :		
		INSURER C :		
		INSURER D :		
		INSURER E :		
		INSURER F :		

COVERAGES

CERTIFICATE NUMBER:

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR		TYPE OF INSURANCE		ADDL SUBR INSD WVD		POLICY NUMBER		POLICY EFF (MM/DD/YYYY)		POLICY EXP (MM/DD/YYYY)		LIMITS	
A	X	COMMERCIAL GENERAL LIABILITY				12SBMBN9852	02/08/2021	02/08/2022	EACH OCCURRENCE		\$	2,000,000	
		<input type="checkbox"/> CLAIMS-MADE	<input checked="" type="checkbox"/> OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)		\$	1,000,000	
									MED EXP (Any one person)		\$	10,000	
									PERSONAL & ADV INJURY		\$	2,000,000	
		GEN'L AGGREGATE LIMIT APPLIES PER:							GENERAL AGGREGATE		\$	4,000,000	
		<input type="checkbox"/> POLICY	<input type="checkbox"/> PRO-JECT						<input type="checkbox"/> LOC	PRODUCTS - COMP/OP AGG		\$	4,000,000
		<input type="checkbox"/> OTHER:									\$		
													\$
		AUTOMOBILE LIABILITY							COMBINED SINGLE LIMIT (Ea accident)		\$		
		<input type="checkbox"/> ANY AUTO	<input type="checkbox"/> SCHEDULED AUTOS						BODILY INJURY (Per person)		\$		
		<input type="checkbox"/> OWNED AUTOS ONLY	<input type="checkbox"/> NON-OWNED AUTOS ONLY						BODILY INJURY (Per accident)		\$		
		<input type="checkbox"/> HIRED AUTOS ONLY	<input type="checkbox"/> NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)		\$		
											\$		
		UMBRELLA LIAB							EACH OCCURRENCE		\$		
		<input type="checkbox"/> EXCESS LIAB	<input type="checkbox"/> CLAIMS-MADE						AGGREGATE		\$		
		<input type="checkbox"/> DED	<input type="checkbox"/> RETENTION \$								\$		
		WORKERS COMPENSATION AND EMPLOYERS' LIABILITY							PER STATUTE		<input type="checkbox"/> OTH-ER		
		ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)							E.L. EACH ACCIDENT		\$		
		If yes, describe under DESCRIPTION OF OPERATIONS below							E.L. DISEASE - EA EMPLOYEE		\$		
									E.L. DISEASE - POLICY LIMIT		\$		

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)					

CERTIFICATE HOLDER

TOWNIS3

Town of Islip
655 Main Street
Islip, NY 11751-3611

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Michael J. Ward E.V.P.