



MEETING OF THE TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
DECEMBER 12, 2023

Minutes

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1. Call the meeting of the Town of Islip Industrial Development Agency to order on a motion by Angie Carpenter and seconded by James O'Connor. Chairwoman Angie Carpenter acknowledged that a quorum was present. Members in addition to Angie Carpenter were John Cochrane, James O'Connor, Jorge Guadron. John Lorenzo was not present.
2. To consider the **Adoption of a Resolution** on behalf of the **Town of Islip Industrial Development Agency** to approve the minutes from November 14, 2023. On a motion by James O'Connor and seconded by John Cochrane, said motion was approved.
3. To consider a **Resolution Authorizing the Assignment and Assumption** of the **TJ Russo Consultant's Facility located at 155 Oval Dr. Islandia**. On a motion by Jorge Guadron and seconded by James O'Connor, said motion was approved.
4. To consider any other business that comes before the agency, there being none the meeting adjourned on a motion by John Cochrane and seconded by Jorge Guadron.

TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
AGENDA ITEMS FOR DECEMBER 12, 2023

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**AGENDA ITEM # 2**

**TYPE OF RESOLUTION: AUTHORIZING RESOLUTION:  
APPROVE THE MINUTES FROM NOVEMBER 14, 2023**

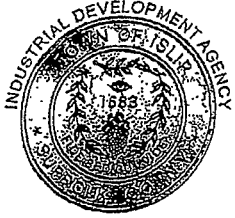


MEETING OF THE TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
NOVEMBER 14, 2023

Minutes

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1. Call the meeting of the Town of Islip Industrial Development Agency to order on a motion by James O'Connor and seconded by Jorge Guadron, Chairwoman Angie Carpenter acknowledged that a quorum was present. Members in addition to Chairwoman Angie Carpenter were, John Cochrane, James O'Connor, Jorge Guadron and John Lorenzo.
2. To consider the **Adoption of a Resolution** on behalf of the **Town of Islip Industrial Development Agency** to approve the minutes from October 17, 2023. On a motion by John Cochrane and seconded by John Lorenzo, said motion was approved 5-0.
3. To consider the **Adoption of a Preliminary Inducement Resolution** on behalf of **The Town of Islip Industrial Development Agency** and **Carleton Ave, LLC**. On a motion by James O'Connor and seconded by Jorge Guadron, said motion was approved 5-0.
4. To consider the **Adoption of a Resolution Authorizing** on behalf of **The Town of Islip Industrial Development Agency** and **Vita Warehouse Corp**, located at 60 Orville Drive Bohemia NY. On a motion by John Cochrane and seconded by Jorge Guadron, said motion was approved 5-0.
5. To consider any other business that comes before the agency, there being none the meeting adjourned on a motion by John Lorenzo and seconded by Jorge Guadron.



MEETING OF THE TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY

OCTOBER 17, 2023

Minutes

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1. Call the meeting of the Town of Islip Industrial Development Agency to order on a motion by James O'Connor and seconded by John Cochrane, Chairwoman Angie Carpenter acknowledged that a quorum was present. Members present in addition to Chairwoman Angie carpenter were, John Cochrane, James O'Connor, Jorge Guadron and John Lorenzo.
2. To consider the Adoption of a Resolution on behalf of the **Town of Islip Industrial Development Agency** to approve the minutes from August 15, 2023. On a motion by John Cochrane and seconded by Jorge Guadron, said motion was approved. 5-0
3. To consider the Adoption of an Inducement Resolution on behalf of **The Town of Islip Industrial Development Agency and Vita Warehouse Corp.** located at 60 Orville Drive Bohemia NY. On a motion by John Cochrane and seconded by James O' Connor, said motion was approved. 5-0
4. To consider the Adoption of a Resolution Authorizing Mortgage Financing in connection with **Reliance Communications**, and the **Reliance Communications** project at 1560 Fifth Avenue, Bay Shore. On a motion by John Cochrane and seconded by John Lorenzo, said motions was approved. 5-0
5. To consider the Adoption of a Resolution Authorizing the Agency to enter into a contract with **National Development Council** for a **Feasibility Study** in connection with a project located at 29-31 Carlton Avenue. On a motion by James O'Connor and seconded by Jorge Guadron, said motion was approved. 5-0
6. To consider the Adoption of a Resolution on behalf of **The Town of Islip Industrial Development Agency** to approve the **2024 IDA budget**. On a motion by Jorge Guadron and seconded by John Cochrane, said motion was approved. 5-0
7. To consider any other business that comes before the agency, there being none the meeting adjourned on a motion by James O'Connor and seconded by John Lorenzo.

**TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
AGENDA ITEMS FOR DECEMBER 12, 2023**

**AGENDA ITEM # 3**

**TYPE OF RESOLUTION: RESOLUTION AUTHORIZING  
ASSIGNMENT AND ASSUMPTION:  
155 OVAL DR./ TJ RUSSO**

Date: December 12, 2023

At a meeting of the Town of Islip Industrial Development Agency (the “Agency”), held at 40 Nassau Avenue, Islip, New York 11751 on the 12th day of December, 2023, the following members of the Agency were:

Present: Chairwoman Angie Carpenter

Also Present: Councilmen, John Cochrane, James O’Connor, Jorge Guadron

Absent: John Lorenzo

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 the assignment and assumption of the Agency’s 155 Oval Drive LLC/TJ Russo Consultants Inc. 2019 Facility, the execution and delivery of documents with respect thereto and the sale of the Facility to Sihan North American LLC and the subleasing to TJ Russo Consultants, LLC.

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

Voting Aye

Voting Nay

Angie Carpenter

John Cochrane

James O’ Connor

Jorge Guadron

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE ASSIGNMENT AND ASSUMPTION OF A CERTAIN INDUSTRIAL DEVELOPMENT FACILITY TO SIHAN NORTH AMERICAN LLC, A NEW YORK LIMITED LIABILITY COMPANY OR ANOTHER ENTITY FORMED OR TO BE FORMED BY SIHAN NORTH AMERICAN LLC, OR THE PRINCIPALS THEREOF AS AGENT OF THE AGENCY FOR THE PURPOSE OF ACQUIRING THE FACILITY AND APPROVING THE SUCCESSOR BY MERGER OF TJ RUSSO CONSULTANTS, INC. TO TJ RUSSO CONSULTANTS, LLC, A NEW YORK LIMITED LIABILITY COMPANY 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 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 has previously provided its assistance to 155 Oval Drive LLC, a limited liability company organized and existing under the laws of the State of New York (the “**Original Company**”), in connection with (a) the acquisition of an approximately 0.98 acre parcel of land located at 155 Oval Drive, Islandia, New York 11749 (the “**Land**”), the renovation of an approximately 14,400 square foot building located thereon (the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property, not part of the Equipment (as such term is defined herein) (the “**Facility Equipment**”); and together with the Land and the Improvements, the “**Company Facility**”), which Company Facility is presently leased by the Agency to the Original Company and further subleased by the Original Company to TJ Russo Consultants Inc., a New York business corporation (the “**Original Sublessee**”); and (b) the acquisition and installation of certain equipment and personal property, including but not limited to, lab equipment, storage equipment and office equipment (the “**Equipment**”); and together with the Company Facility, the “**Facility**”), which Equipment was leased by the Agency to the Original Sublessee and which Facility is used by the Original Sublessee as office, laboratory and storage space in its business of conducting forensic investigations and offering laboratory, chain of custody and forensic evidence storage services (the “**Project**”); and

WHEREAS, the Original Company agreed to lease the Land and the Improvements to the Agency pursuant to the terms of a certain Company Lease Agreement, dated as of August 1, 2019 (the “**Original Company Lease**”), by and between the Original Company and the Agency; and

WHEREAS, the Original Company transferred title to the Facility Equipment to the Agency pursuant to a certain Bill of Sale, dated August 22, 2019 (the “**Bill of Sale**”); and

WHEREAS, the Agency agreed to sublease and lease the Company Facility to the Original Company, pursuant to the terms of a certain Lease and Project Agreement, dated as of August 1, 2019 (the “**Original Lease Agreement**”), by and between the Agency and the Original Company; and

WHEREAS, the Original Company sub-subleased the Company Facility pursuant to the terms of a certain Agreement of Lease, dated as of August 22, 2019 (the “**Original Sublease Agreement**”), by and between the Original Company, as sublessor, and the Original Sublessee, as sublessee; and

WHEREAS, the Original Sublessee transferred title to the Equipment to the Agency pursuant to a certain Equipment Bill of Sale, dated August 22, 2019 (the “**Equipment Bill of Sale**”); and

WHEREAS, the Agency agreed to lease the Equipment to the Original Sublessee pursuant to the terms of a certain Equipment Lease Agreement, dated as of August 1, 2019 (the “**Equipment Lease Agreement**”), by and between the Agency and the Original Sublessee, which Equipment Lease Agreement has expired by its terms; and

WHEREAS, the Agency and the Original Sublessee entered into an Agency Compliance Agreement, dated as of August 1, 2019 (the “**Original Agency Compliance Agreement**”), wherein the Agency and the Original Sublessee set forth certain representations with respect to the Facility; and

WHEREAS, pursuant to Section 4.2(b) of the Original Lease Agreement, the sub-subleasehold and leasehold estate created thereby shall terminate at 11:59 p.m. on November 30, 2030 (the “**Lease Term**”); and

WHEREAS, Sihan North American LLC, a limited liability company organized under the laws of the State of New York on behalf of itself and/or the principals of Sihan North American LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Assignee**” and the “**Company**”) has requested the Agency’s consent to the assignment by the Original Company of all of its rights, title, interest and obligations under the Original Company Lease, the Original Lease Agreement, and certain other agreements in connection with the Facility to, and the assumption by, the Assignee of all of such rights, title, interest and obligations of the Original Company, and the release of the Original Company from any further liability with respect to the Facility subject to certain requirements of the Agency, all pursuant to the terms of an Assignment, Assumption and Amendment Agreement, to be dated as of December 1, 2023, or such other date as may be determined by the Chairman, Executive Director, Deputy Executive Director and counsel to the Agency (the “**Assignment, Assumption and Amendment Agreement**”), by and among the Agency, the Original Company and the Assignee; and



WHEREAS, the Original Sublessee has also requested the Agency's consent to the successor by merger of the Original Sublessee from a New York business corporation to TJ Russo Consultants LLC, a New York limited liability company ("**Sublessee**"); and

WHEREAS, the Sublessee has represented to the Agency that it will continue to operate in the Facility; and

WHEREAS, the Original Company Lease will be assigned by the Original Company and assumed by the Assignee, pursuant to a certain Assignment and Assumption of Company Lease Agreement, to be dated as of December 1, 2023, or such other date as may be determined by the Chairman, Executive Director, Deputy Executive Director and counsel to the Agency (the "**Assignment of Company Lease**"; and, together with the Original Company Lease, and the Assignment, Assumption and Amendment Agreement, the "**Company Lease**"), by and between the Original Company and the Assignee and consented to by the Agency; and

WHEREAS, the Original Lease Agreement will be assigned by the Original Company and assumed by the Assignee, pursuant to a certain Assignment and Assumption of Lease Agreement, to be dated as of December 1, 2023, or such other date as may be determined by the Chairman, Executive Director, Deputy Executive Director and counsel to the Agency (the "**Assignment of Lease Agreement**"; and, together with the Original Lease Agreement, and the Assignment, Assumption and Amendment Agreement, the "**Lease Agreement**"), by and between the Original Company and the Assignee, and consented to by the Agency; and

WHEREAS, the Assignee will sublease the Facility to the Sublessee pursuant to a certain Sublease Agreement, dated a date to be determined (the "**Sublease Agreement**"), between the Assignee and the Sublessee; and

WHEREAS, the Agency and the Sublessee will enter into an Agency Compliance Agreement, dated as of December 1, 2023, or such other date as may be determined by the Chairman, Executive Director, Deputy Executive Director and counsel to the Agency (the "**Agency Compliance Agreement**"), wherein the Agency and the Sublessee will set forth certain representations with respect to the Facility; and

WHEREAS, the Agency and the Assignee will enter into such other documents upon advice of counsel, in both form and substance, as may be reasonably required to effectuate the assignment and assumption of the Facility (together with the Assignment, Assumption and Amendment Agreement, the Assignment of Company Lease Agreement and the Assignment of Lease Agreement, collectively, the "**Assignment Documents**"); and

WHEREAS, pursuant to Section 9.3 of the Original Lease Agreement, the Facility may be assigned, in whole or in part, with the prior written consent of the Agency; and

WHEREAS, the Agency contemplates that as part of the aforementioned assignment, the Company will assume the portions of the real property tax abatement contemplated in the

Original Lease Agreement that have not, as of the date of the assignment, been used by the Original Company; and

WHEREAS, the Original Company, the Assignee 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 assignment and assumption 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 Facility constitute a “project”, as such term is defined in the Act; and

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

(d) The leasing and the subleasing of the Facility is reasonably necessary to induce the Assignee and the Sublessee to maintain and expand their respective business operations in the State of New York; and

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

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

(g) It is desirable and in the public interest for the Agency to consent to the transfer of the interest in the Facility from the Original Company to the Assignee; and

(h) It is desirable and in the public interest for the Agency to consent to the successor by merger of the Sublessee; and

(i) 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

(j) The Assignment Documents to which the Agency is a party will be effective instruments whereby the Agency, the Assignee and the Original Company will effectuate the assignment and assumption of the Facility; and

Section 2. The Agency has assessed all material information included in connection with the Assignee'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 Assignee.

Section 3. In consequence of the foregoing, the Agency hereby determines to: (i) consent to the assignment and assumption of the Facility from the Original Company to and by the Assignee pursuant to the Assignment, Assumption and Amendment Agreement, (ii) execute, deliver and perform the Assignment, Assumption and Amendment Agreement, (iii) consent to the assignment of the Original Company Lease pursuant to the Assignment of Company Lease; (iv) execute, deliver and perform the Assignment of Company Lease; (v) consent to the assignment and assumption of the Original Lease Agreement pursuant to the Assignment of Lease Agreement; (vi) execute, deliver and perform the Assignment of Lease Agreement; (vii) execute and deliver the other Assignment Documents; and (viii) execute and deliver the Agency Compliance Agreement.

Section 4. The Agency is hereby authorized to consent to the assignment and assumption of the Facility by the Assignee and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such assignment and assumption are hereby approved, ratified and confirmed.

Section 5. The Agency hereby authorizes and approves the assumption by the Company of the portions of the real property tax abatement contemplated in the Original Lease Agreement that have not been used by the Original Company as of the date of the assignment.

Section 6. The Assignee is hereby notified that it will be required to comply with Section 875 of the Act. The Assignee shall be required to agree to the terms of Section 875 pursuant to the Original Lease Agreement. The Assignee is further notified that the continued abatements provided pursuant to the Act are subject to termination and recapture of benefits pursuant to Sections 859-a and 875 of the Act and the recapture provisions of the Original Lease Agreement, as assigned.

Section 7. The form and substance of the Assignment, Assumption and Amendment Agreement, the Agency Compliance Agreement, and the other Assignment 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. The Agency, if it deems necessary, is also authorized to amend and restate the Original Lease Agreement in connection with the foregoing.

Section 8.

(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 Assignment, Assumption and Amendment Agreement, the Agency

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

(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 Original Lease Agreement).

Section 9. 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 10. This resolution shall take effect immediately.

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

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


That I have compared the annexed extract of the minutes of the meeting of the Town of Islip Industrial Development Agency (the “**Agency**”), including the resolutions contained therein, held on December 12, 2023, 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 is in substantially the form presented to the Agency and/or approved by said meeting.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, that all members of said Agency had due notice of said meeting and that the meeting was all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 12th day of December, 2023.

By:

  
Assistant Secretary