

Genadyne Tax Deviation Resolution

A regular meeting of the Nassau County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency at 1550 Franklin Avenue, Mineola, Nassau County, New York, on March 21, 2013, at 5:30 p.m. local time.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

PRESENT:

Timothy Williams	Chairman
Christopher Fusco	Asst. Secretary
Gary Weiss	Secretary
John T. Ahern	

ABSENT:

John Coumatos	Vice Chairman
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THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Joseph J. Kearney	Executive Director
Joseph Foarile	Chief Financial Officer
Colleen Pereira	Administrative Director
Mary Dolan Grippo	Chief Marketing Officer
Nicholas Terzulli	Director of Business Development
Edward Ambrosino, Esq.	General Counsel
Paul O'Brien, Esq.	Bond/Transaction Counsel

The attached resolution no. 2013-16 was offered by G. Weiss, seconded by C. Fusco:

Resolution No. 2013-16

RESOLUTION AUTHORIZING A DEVIATION FROM THE UNIFORM
TAX EXEMPTION POLICY OF THE NASSAU COUNTY
INDUSTRIAL DEVELOPMENT AGENCY WITH RESPECT
TO A PROJECT FOR GENADYNE BIOTECHNOLOGIES INC. AND
LUCINA ADVANCED CARE, INC.

WHEREAS, the Nassau County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title I of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act"), and Chapter 674 of the 1975 Laws of New York, as amended, constituting Section 922 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, industrial and commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, GENADYNE BIOTECHNOLOGIES INC., a corporation organized and existing under the laws of the State of New York ("Genadyne") and LUCINA ADVANCE CARE, INC., a corporation organized and existing under the laws of the State of New York ("Lucina" and together with Genadyne, the "Applicants"), presented an application (the "Application") to the Agency, which Application requested that the Agency consider undertaking a project (the "Project") consisting of the following: (A) (1) the acquisition of an interest in an approximately 1 acre parcel of land located at 16 Midland Avenue, Hicksville, Town of Oyster Bay, County of Nassau, New York (Section: 12; Block: 174; Lot: 37) (the "Midland Parcel"), (2) the renovation of an existing approximately 14,000 square foot building on the Midland Parcel (the "Midland Building"), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (collectively, the "Midland Equipment"), all of the foregoing for use by Genadyne as a manufacturing and distribution facility (collectively, the "Midland Project Facility"); (B) (1) the acquisition of an interest in an approximately 1 acre parcel of land located at 65 Watermill Lane, Great Neck, Town of North Hempstead, County of Nassau, New York (Section: 2; Block: 042; Lot: 297) (the

“Watermill Parcel”), (2) the renovation of an existing 8,000 square foot building on the Watermill Parcel (the “Watermill Building”), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (collectively, the “Watermill Equipment”), all of the foregoing for use by Genadyne as a warehouse facility (collectively, the “Watermill Project Facility”); (C)(1) the acquisition of an interest in a parcel of land located at 159 Express Street, Plainview, Town of Oyster Bay, County of Nassau, New York (Section: 13; Block: 083; Lot: 99) (the “Express Parcel” and together with the Midland Parcel and the Watermill Parcel, collectively, the “Land”), (2) the renovation of an existing building on the Express Parcel (the “Express Building” and together with the Midland Building and the Watermill Building, collectively, the “Building”), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (the “Express Equipment” and together with the Midland Equipment and the Watermill Equipment, collectively, the “Equipment”), all of the foregoing for use by the Applicants as a manufacturing facility (collectively, the “Express Project Facility” and together with the Midland Project Facility and the Watermill Project Facility, collectively, the “Project Facility”); (D) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions or partial exemptions from sales and use taxes, mortgage recording taxes and real property taxes (collectively, the “Financial Assistance”); (E) the lease (with an obligation to purchase) or sale of the Project Facility to the Applicants or such other entity(ies) as may be designated by the Applicants and agreed upon by the Agency; and (F) the sublease of the Project Facility to the Applicants or such other entity(ies) as may be designated by the Applicants and agreed upon by the Agency; and

WHEREAS, by letter dated February 15, 2013 (the “Amendment Letter”), the Applicants advised the Agency that they were electing not to proceed with the portion of the Project consisting of the acquisition, renovation, installation and equipping of the Express Project Facility and that they were withdrawing their request for Financial Assistance with respect to the Express Project Facility; and

WHEREAS, as a result of the Amendment Letter, all references herein to the Land, the Building, the Equipment, the Project Facility and the Project shall be deemed to exclude the Express Parcel, the Express Building, the Express Equipment and the Express Project Facility; and

WHEREAS, the Application states that the Applicants are seeking an exemption from real property taxes with respect to the Project Facility that constitutes a deviation from the Agency’s Uniform Tax Exemption Policy (the “Tax Exemption Policy”); and

WHEREAS, pursuant to Section 874(4) of the Act, the Executive Director of the Agency (A) caused a letter dated March 6, 2013 (the “Pilot Deviation Notice Letter”) to be mailed to the chief executive officer of each affected tax jurisdiction, informing said individuals that the Agency would, at its meeting on March 21, 2013 (the “IDA Meeting”), consider a proposed deviation from the Tax Exemption Policy with respect to the payment in lieu of taxes agreement to be entered into by the Agency with respect to

the Project Facility; and (B) conducted the IDA Meeting on the date hereof and reviewed any written comments and correspondence received from the affected tax jurisdictions with respect to the proposed deviation from the Tax Exemption Policy; and

WHEREAS, the Agency desires to provide for compliance with the provisions of Section 874(4) of the Act with respect to the proposed deviation from the Tax Exemption Policy;

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

Section 1. The Agency hereby determines that the Agency has fully complied with the requirements of Section 874(4) of the Act relating to the proposed deviation from the Tax Exemption Policy.

Section 2. Having reviewed all written comments and correspondence received with respect to the proposed deviation, the Agency hereby approves the proposed deviation from the Tax Exemption Policy as described in the Pilot Deviation Notice Letter (copies of which are attached hereto as Exhibit A) because the proposed deviation is necessary to induce the Applicants to undertake the Project and PILOT payments applicable to the Project Facility would not be less than the amount of real property taxes that would otherwise apply with respect to the Project Facility.

Section 3. The Chairman, Vice Chairman, Executive Director and Administrative Director of the Agency are each hereby authorized and directed, acting individually or jointly, to distribute copies of this Resolution to the Applicants and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution. If the Agency hereafter adopts appropriate final approving resolutions with respect to the proposed straight-lease transaction with the Applicants (the "Transaction"), the Chairman, Vice Chairman, Executive Director and Administrative Director of the Agency are each hereby authorized and directed, acting individually or jointly, to cause the Agency to (A) enter into a Payment in Lieu of Taxes Agreement with the Applicants or other party designated by the Applicants and satisfactory to the Agency providing, among other things, that the Applicants or such other approved party shall make payments in lieu of taxes consistent with the formula set forth in the Pilot Deviation Notice Letter, and (B) file an application for real property tax exemption with the appropriate assessor(s) with respect to the Project Facility.

Section 4. This Resolution shall take effect immediately, but is subject to and conditioned upon the closing of the Transaction.

ADOPTED: March 21, 2013

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

Timothy Williams	VOTING	Aye
John Coumatos	ABSENT	
Gary Weiss	VOTING	Aye
Christopher Fusco	VOTING	Aye
John T. Ahern	VOTING	Aye

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned (~~Assistant~~) Secretary of Nassau County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on March 21, 2013 with the original and of such resolution set forth therein and of the whole of such original so far as the same relates to the subject matters therein referred to.

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

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 21st day of March, 2013.



[Asst.] Secretary

(SEAL)

EXHIBIT A

Pilot Deviation Notice Letter

See Attached

EDWARD P. MANGANO
COUNTY EXECUTIVE



JOSEPH J. KEARNEY
EXECUTIVE DIRECTOR

NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY
THEODORE ROOSEVELT COUNTY EXECUTIVE & LEGISLATIVE BLDG.
1550 FRANKLIN AVENUE, SUITE 235
MINEOLA, NY 11501
TELEPHONE (516) 571-1945 FAX (516) 571-1076
www.nassauida.org

March 6, 2013

CERTIFIED MAIL, RETURN
RECEIPT REQUESTED and
FIRST CLASS MAIL

Superintendent Maureen K. Bright
Hicksville Union Free School District
200 Division Avenue
Hicksville, NY 11801

NOTICE OF PROPOSED DEVIATION FROM
UNIFORM TAX EXEMPTION POLICY

Dear Superintendent Bright:

Notice is hereby given that at a meeting of the Nassau County Industrial Development Agency (the "Agency") to be held on March 21, 2013 at 5:30 p.m. local time at the offices of the Agency at 1550 Franklin Avenue, Suite 235, Mineola, New York, the Agency will consider whether to approve the application of GENADYNE BIOTECHNOLOGIES INC., a corporation organized and existing under the laws of the State of New York ("Genadyne") and LUCINA ADVANCED CARE, INC., a corporation organized and existing under the laws of the State of New York ("Lucina" and together with Genadyne, the "Applicants"), for certain "financial assistance" which, if granted, would deviate from the Agency's Uniform Tax Exemption Policy (the "Policy") with respect to the payment of real property taxes. The meeting of the Agency will be open to the public.

The Applicants have submitted an application (the "Application") to the Agency requesting that the Agency consider undertaking a project (the "Project") consisting of the following: (A) (1) the acquisition of an interest in an approximately 1 acre parcel of land located at 16 Midland Avenue, Hicksville, Town of Oyster Bay, County of Nassau, New York (Section: 12; Block: 174; Lot: 37) (the "Midland Parcel"), (2) the renovation of an existing approximately

14,000 square foot building on the Midland Parcel (the "Midland Building"), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (collectively, the "Midland Equipment"), all of the foregoing for use by Genadyne as a manufacturing and distribution facility (collectively, the "Midland Project Facility"); (B) (1) the acquisition of an interest in an approximately 1 acre parcel of land located at 65 Watermill Lane, Great Neck, Town of North Hempstead, County of Nassau, New York (Section: 2; Block: 042; Lot: 297) (the "Watermill Parcel"), (2) the renovation of an existing 8,000 square foot building on the Watermill Parcel (the "Watermill Building"), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (collectively, the "Watermill Equipment"), all of the foregoing for use by Genadyne as a warehouse facility (collectively, the "Watermill Project Facility"); (C)(1) the acquisition of an interest in a parcel of land located at 159 Express Street, Plainview, Town of Oyster Bay, County of Nassau, New York (Section: 13; Block: 083; Lot: 99) (the "Express Parcel" and together with the Midland Parcel and the Watermill Parcel, collectively, the "Land"), (2) the renovation of an existing building on the Express Parcel (the "Express Building" and together with the Midland Building and the Watermill Building, collectively, the "Building"), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (the "Express Equipment" and together with the Midland Equipment and the Watermill Equipment, collectively, the "Equipment"), all of the foregoing for use by the Applicants as a manufacturing facility (collectively, the "Express Project Facility" and together with the Midland Project Facility and the Watermill Project Facility, collectively, the "Project Facility"); (D) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing; (E) the lease (with an obligation to purchase) or sale of the Project Facility to the Applicants or such other entity(ies) as may be designated by the Applicants and agreed upon by the Agency; and (F) the sublease of the Project Facility to the Applicants or such other entity(ies) as may be designated by the Applicants and agreed upon by the Agency.

The Applicants subsequently advised the Agency that they were withdrawing their request for Financial Assistance with respect to the Express Project Facility. Therefore, the term "Project Facility" as used herein shall be deemed to exclude the Express Project Facility.

The Application states that the Applicants are seeking an abatement of real property taxes. However, based upon preliminary negotiations between representatives of the Applicants and the Agency, the parties contemplate that the Agency may agree to grant an approximately ten (10) year real property tax exemption (the "Property Tax Exemption") with respect to the Midland Project Facility as follows: payments shall be equal to one hundred percent (100%) of the real property taxes and assessments that would be levied upon the Midland Project Facility as of the closing date of the Project transaction without taking into consideration the transfer of ownership, jurisdiction, supervision or control of the Midland Project Facility (the "**Base Year PILOT Amount**"), which **Base Year PILOT Amount** would be payable each fiscal tax year for a period of ten (10) fiscal tax years, with annual increases of two percent (2%) per year

(compounded) each fiscal tax year after the third (3rd) fiscal tax year (i.e., Years 4-10 of the term of the PILOT).

The Base Year PILOT Amount shall be based on the most recent assessment data (i.e., assessed value and tax rates) available as of the closing including any applicable approved tax certiorari/challenge stipulation or settlement with the Nassau County Tax Assessor.

Thereafter, and through the end of the term of the lease or installment sale agreement with respect to the Midland Project Facility, the payments would be equal to the real property taxes and assessments that would be payable as if the Midland Project Facility were returned to the tax rolls as taxable property and subject to taxation at its then current, full assessed value, as the same may be reassessed from time to time, and subject to tax rate increases imposed by the affected tax jurisdictions.

The Property Tax Exemption, if approved by the Agency, would constitute a deviation from the Policy.

The reason for the deviation is that the Property Tax Exemption, if approved by the Agency, is necessary to induce the Applicants to undertake the Project and that the Base Year PILOT Amount would not be lower than the real property taxes that would otherwise apply with respect to the Midland Project Facility.

Sincerely,

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____


Joseph J. Kearney
Executive Director

EDWARD P. MANGANO
COUNTY EXECUTIVE



JOSEPH J. KEARNEY
EXECUTIVE DIRECTOR

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March 6, 2013

CERTIFIED MAIL, RETURN
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FIRST CLASS MAIL

Supervisor John Venditto
Town of Oyster Bay
54 Audrey Avenue
Oyster Bay, NY 11771

NOTICE OF PROPOSED DEVIATION FROM
UNIFORM TAX EXEMPTION POLICY

Dear Supervisor Venditto:

Notice is hereby given that at a meeting of the Nassau County Industrial Development Agency (the "Agency") to be held on March 21, 2013 at 5:30 p.m. local time at the offices of the Agency at 1550 Franklin Avenue, Suite 235, Mineola, New York, the Agency will consider whether to approve the application of GENADYNE BIOTECHNOLOGIES INC., a corporation organized and existing under the laws of the State of New York ("Genadyne") and LUCINA ADVANCED CARE, INC., a corporation organized and existing under the laws of the State of New York ("Lucina" and together with Genadyne, the "Applicants"), for certain "financial assistance" which, if granted, would deviate from the Agency's Uniform Tax Exemption Policy (the "Policy") with respect to the payment of real property taxes. The meeting of the Agency will be open to the public.

The Applicants have submitted an application (the "Application") to the Agency requesting that the Agency consider undertaking a project (the "Project") consisting of the following: (A) (1) the acquisition of an interest in an approximately 1 acre parcel of land located at 16 Midland Avenue, Hicksville, Town of Oyster Bay, County of Nassau, New York (Section:

12; Block: 174; Lot: 37) (the "Midland Parcel"), (2) the renovation of an existing approximately 14,000 square foot building on the Midland Parcel (the "Midland Building"), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (collectively, the "Midland Equipment"), all of the foregoing for use by Genadyne as a manufacturing and distribution facility (collectively, the "Midland Project Facility"); (B) (1) the acquisition of an interest in an approximately 1 acre parcel of land located at 65 Watermill Lane, Great Neck, Town of North Hempstead, County of Nassau, New York (Section: 2; Block: 042; Lot: 297) (the "Watermill Parcel"), (2) the renovation of an existing 8,000 square foot building on the Watermill Parcel (the "Watermill Building"), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (collectively, the "Watermill Equipment"), all of the foregoing for use by Genadyne as a warehouse facility (collectively, the "Watermill Project Facility"); (C)(1) the acquisition of an interest in a parcel of land located at 159 Express Street, Plainview, Town of Oyster Bay, County of Nassau, New York (Section: 13; Block: 083; Lot: 99) (the "Express Parcel" and together with the Midland Parcel and the Watermill Parcel, collectively, the "Land"), (2) the renovation of an existing building on the Express Parcel (the "Express Building" and together with the Midland Building and the Watermill Building, collectively, the "Building"), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (the "Express Equipment" and together with the Midland Equipment and the Watermill Equipment, collectively, the "Equipment"), all of the foregoing for use by the Applicants as a manufacturing facility (collectively, the "Express Project Facility" and together with the Midland Project Facility and the Watermill Project Facility, collectively, the "Project Facility"); (D) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing; (E) the lease (with an obligation to purchase) or sale of the Project Facility to the Applicants or such other entity(ies) as may be designated by the Applicants and agreed upon by the Agency; and (F) the sublease of the Project Facility to the Applicants or such other entity(ies) as may be designated by the Applicants and agreed upon by the Agency.

The Applicants subsequently advised the Agency that they were withdrawing their request for Financial Assistance with respect to the Express Project Facility. Therefore, the term "Project Facility" as used herein shall be deemed to exclude the Express Project Facility.

The Application states that the Applicants are seeking an abatement of real property taxes. However, based upon preliminary negotiations between representatives of the Applicants and the Agency, the parties contemplate that the Agency may agree to grant an approximately ten (10) year real property tax exemption (the "Property Tax Exemption") with respect to the Midland Project Facility as follows: payments shall be equal to one hundred percent (100%) of the real property taxes and assessments that would be levied upon the Midland Project Facility as of the closing date of the Project transaction without taking into consideration the transfer of ownership, jurisdiction, supervision or control of the Midland Project Facility (the "Base Year PILOT Amount"), which Base Year PILOT Amount would be payable each fiscal tax year for a period of ten (10) fiscal tax years, with annual increases of two percent (2%) per year

(compounded) each fiscal tax year after the third (3rd) fiscal tax year (i.e., Years 4-10 of the term of the PILOT).

The Base Year PILOT Amount shall be based on the most recent assessment data (i.e., assessed value and tax rates) available as of the closing including any applicable approved tax certiorari/challenge stipulation or settlement with the Nassau County Tax Assessor.

Thereafter, and through the end of the term of the lease or installment sale agreement with respect to the Midland Project Facility, the payments would be equal to the real property taxes and assessments that would be payable as if the Midland Project Facility were returned to the tax rolls as taxable property and subject to taxation at its then current, full assessed value, as the same may be reassessed from time to time, and subject to tax rate increases imposed by the affected tax jurisdictions.

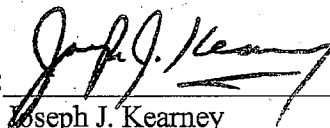
The Property Tax Exemption, if approved by the Agency, would constitute a deviation from the Policy.

The reason for the deviation is that the Property Tax Exemption, if approved by the Agency, is necessary to induce the Applicants to undertake the Project and that the Base Year PILOT Amount would not be lower than the real property taxes that would otherwise apply with respect to the Midland Project Facility.

Sincerely,

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By:


Joseph J. Kearney
Executive Director

EDWARD P. MANGANO
COUNTY EXECUTIVE



JOSEPH J. KEARNEY
EXECUTIVE DIRECTOR

NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY
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March 6, 2013

CERTIFIED MAIL, RETURN
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FIRST CLASS MAIL

County Executive Edward P. Mangano
County of Nassau
1550 Franklin Avenue
Mineola, NY 11501

NOTICE OF PROPOSED DEVIATION FROM
UNIFORM TAX EXEMPTION POLICY

Dear County Executive Mangano:

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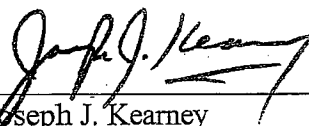
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Sincerely,

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By:


Joseph J. Kearney
Executive Director

EDWARD P. MANGANO
COUNTY EXECUTIVE



JOSEPH J. KEARNEY
EXECUTIVE DIRECTOR

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March 6, 2013

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County Executive Edward P. Mangano
County of Nassau
1550 Franklin Avenue
Mineola, NY 11501

**NOTICE OF PROPOSED DEVIATION FROM
UNIFORM TAX EXEMPTION POLICY**

Dear County Executive Mangano:

Notice is hereby given that at a meeting of the Nassau County Industrial Development Agency (the "Agency") to be held on March 21, 2013 at 5:30 p.m. local time at the offices of the Agency at 1550 Franklin Avenue, Suite 235, Mineola, New York, the Agency will consider whether to approve the application of GENADYNE BIOTECHNOLOGIES INC., a corporation organized and existing under the laws of the State of New York ("Genadyne") and LUCINA ADVANCED CARE, INC., a corporation organized and existing under the laws of the State of New York ("Lucina" and together with Genadyne, the "Applicants"), for certain "financial assistance" which, if granted, would deviate from the Agency's Uniform Tax Exemption Policy (the "Policy") with respect to the payment of real property taxes. The meeting of the Agency will be open to the public.

The Applicants have submitted an application (the "Application") to the Agency requesting that the Agency consider undertaking a project (the "Project") consisting of the following: (A) (1) the acquisition of an interest in an approximately 1 acre parcel of land located at 16 Midland Avenue, Hicksville, Town of Oyster Bay, County of Nassau, New York (Section:

12; Block: 174; Lot: 37) (the "Midland Parcel"), (2) the renovation of an existing approximately 14,000 square foot building on the Midland Parcel (the "Midland Building"), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (collectively, the "Midland Equipment"), all of the foregoing for use by Genadyne as a manufacturing and distribution facility (collectively, the "Midland Project Facility"); (B) (1) the acquisition of an interest in an approximately 1 acre parcel of land located at 65 Watermill Lane, Great Neck, Town of North Hempstead, County of Nassau, New York (Section: 2; Block: 042; Lot: 297) (the "Watermill Parcel"), (2) the renovation of an existing 8,000 square foot building on the Watermill Parcel (the "Watermill Building"), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (collectively, the "Watermill Equipment"), all of the foregoing for use by Genadyne as a warehouse facility (collectively, the "Watermill Project Facility"); (C)(1) the acquisition of an interest in a parcel of land located at 159 Express Street, Plainview, Town of Oyster Bay, County of Nassau, New York (Section: 13; Block: 083; Lot: 99) (the "Express Parcel" and together with the Midland Parcel and the Watermill Parcel, collectively, the "Land"), (2) the renovation of an existing building on the Express Parcel (the "Express Building" and together with the Midland Building and the Watermill Building, collectively, the "Building"), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (the "Express Equipment" and together with the Midland Equipment and the Watermill Equipment, collectively, the "Equipment"), all of the foregoing for use by the Applicants as a manufacturing facility (collectively, the "Express Project Facility" and together with the Midland Project Facility and the Watermill Project Facility, collectively, the "Project Facility"); (D) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing; (E) the lease (with an obligation to purchase) or sale of the Project Facility to the Applicants or such other entity(ies) as may be designated by the Applicants and agreed upon by the Agency; and (F) the sublease of the Project Facility to the Applicants or such other entity(ies) as may be designated by the Applicants and agreed upon by the Agency.

The Applicants subsequently advised the Agency that they were withdrawing their request for Financial Assistance with respect to the Express Project Facility. Therefore, the term "Project Facility" as used herein shall be deemed to exclude the Express Project Facility.

The Application states that the Applicants are seeking an abatement of real property taxes. However, based upon preliminary negotiations between representatives of the Applicants and the Agency, the parties contemplate that the Agency may agree to grant an approximately ten (10) year real property tax exemption (the "Property Tax Exemption") with respect to the Watermill Project Facility as follows: payments shall be equal to one hundred percent (100%) of the real property taxes and assessments that would be levied upon the Watermill Project Facility as of the closing date of the Project transaction without taking into consideration the transfer of ownership, jurisdiction, supervision or control of the Watermill Project Facility (the "Base Year PILOT Amount"), which Base Year PILOT Amount would be payable each fiscal tax year for a period of ten (10) fiscal tax years, with annual increases of two percent (2%) per year

(compounded) each fiscal tax year after the third (3rd) fiscal tax year (i.e., Years 4-10 of the term of the PILOT).

The Base Year PILOT Amount shall be based on the most recent assessment data (i.e., assessed value and tax rates) available as of the closing including any applicable approved tax certiorari/challenge stipulation or settlement with the Nassau County Tax Assessor.

Thereafter, and through the end of the term of the lease or installment sale agreement with respect to the Watermill Project Facility, the payments would be equal to the real property taxes and assessments that would be payable as if the Watermill Project Facility were returned to the tax rolls as taxable property and subject to taxation at its then current, full assessed value, as the same may be reassessed from time to time, and subject to tax rate increases imposed by the affected tax jurisdictions.

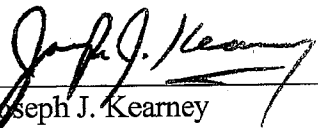
The Property Tax Exemption, if approved by the Agency, would constitute a deviation from the Policy.

The reason for the deviation is that the Property Tax Exemption, if approved by the Agency, is necessary to induce the Applicants to undertake the Project and that the Base Year PILOT Amount would not be lower than the real property taxes that would otherwise apply with respect to the Watermill Project Facility.

Sincerely,

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By:



Joseph J. Kearney
Executive Director

EDWARD P. MANGANO
COUNTY EXECUTIVE



JOSEPH J. KEARNEY
EXECUTIVE DIRECTOR

NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY
THEODORE ROOSEVELT COUNTY EXECUTIVE & LEGISLATIVE BLDG.
1550 FRANKLIN AVENUE, SUITE 235
MINEOLA, NY 11501
TELEPHONE (516) 571-1945 FAX (516) 571-1076
www.nassauida.org

March 6, 2013

CERTIFIED MAIL, RETURN
RECEIPT REQUESTED and
FIRST CLASS MAIL

Supervisor Jon Kaiman
Town of North Hempstead
220 Plandome Road
Manhasset, NY 11030

NOTICE OF PROPOSED DEVIATION FROM
UNIFORM TAX EXEMPTION POLICY

Dear Supervisor Kaiman:

Notice is hereby given that at a meeting of the Nassau County Industrial Development Agency (the "Agency") to be held on March 21, 2013 at 5:30 p.m. local time at the offices of the Agency at 1550 Franklin Avenue, Suite 235, Mineola, New York, the Agency will consider whether to approve the application of GENADYNE BIOTECHNOLOGIES INC., a corporation organized and existing under the laws of the State of New York ("Genadyne") and LUCINA ADVANCED CARE, INC., a corporation organized and existing under the laws of the State of New York ("Lucina" and together with Genadyne, the "Applicants"), for certain "financial assistance" which, if granted, would deviate from the Agency's Uniform Tax Exemption Policy (the "Policy") with respect to the payment of real property taxes. The meeting of the Agency will be open to the public.

The Applicants have submitted an application (the "Application") to the Agency requesting that the Agency consider undertaking a project (the "Project") consisting of the following: (A) (1) the acquisition of an interest in an approximately 1 acre parcel of land located at 16 Midland Avenue, Hicksville, Town of Oyster Bay, County of Nassau, New York (Section:

12; Block: 174; Lot: 37) (the "Midland Parcel"), (2) the renovation of an existing approximately 14,000 square foot building on the Midland Parcel (the "Midland Building"), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (collectively, the "Midland Equipment"), all of the foregoing for use by Genadyne as a manufacturing and distribution facility (collectively, the "Midland Project Facility"); (B) (1) the acquisition of an interest in an approximately 1 acre parcel of land located at 65 Watermill Lane, Great Neck, Town of North Hempstead, County of Nassau, New York (Section: 2; Block: 042; Lot: 297) (the "Watermill Parcel"), (2) the renovation of an existing 8,000 square foot building on the Watermill Parcel (the "Watermill Building"), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (collectively, the "Watermill Equipment"), all of the foregoing for use by Genadyne as a warehouse facility (collectively, the "Watermill Project Facility"); (C)(1) the acquisition of an interest in a parcel of land located at 159 Express Street, Plainview, Town of Oyster Bay, County of Nassau, New York (Section: 13; Block: 083; Lot: 99) (the "Express Parcel" and together with the Midland Parcel and the Watermill Parcel, collectively, the "Land"), (2) the renovation of an existing building on the Express Parcel (the "Express Building" and together with the Midland Building and the Watermill Building, collectively, the "Building"), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (the "Express Equipment" and together with the Midland Equipment and the Watermill Equipment, collectively, the "Equipment"), all of the foregoing for use by the Applicants as a manufacturing facility (collectively, the "Express Project Facility" and together with the Midland Project Facility and the Watermill Project Facility, collectively, the "Project Facility"); (D) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing; (E) the lease (with an obligation to purchase) or sale of the Project Facility to the Applicants or such other entity(ies) as may be designated by the Applicants and agreed upon by the Agency; and (F) the sublease of the Project Facility to the Applicants or such other entity(ies) as may be designated by the Applicants and agreed upon by the Agency.

The Applicants subsequently advised the Agency that they were withdrawing their request for Financial Assistance with respect to the Express Project Facility. Therefore, the term "Project Facility" as used herein shall be deemed to exclude the Express Project Facility.

The Application states that the Applicants are seeking an abatement of real property taxes. However, based upon preliminary negotiations between representatives of the Applicants and the Agency, the parties contemplate that the Agency may agree to grant an approximately ten (10) year real property tax exemption (the "Property Tax Exemption") with respect to the Watermill Project Facility as follows: payments shall be equal to one hundred percent (100%) of the real property taxes and assessments that would be levied upon the Watermill Project Facility as of the closing date of the Project transaction without taking into consideration the transfer of ownership, jurisdiction, supervision or control of the Watermill Project Facility (the "Base Year PILOT Amount"), which Base Year PILOT Amount would be payable each fiscal tax year for a period of ten (10) fiscal tax years, with annual increases of two percent (2%) per year

(compounded) each fiscal tax year after the third (3rd) fiscal tax year (i.e., Years 4-10 of the term of the PILOT).

The Base Year PILOT Amount shall be based on the most recent assessment data (i.e., assessed value and tax rates) available as of the closing including any applicable approved tax certiorari/challenge stipulation or settlement with the Nassau County Tax Assessor.

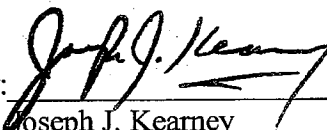
Thereafter, and through the end of the term of the lease or installment sale agreement with respect to the Watermill Project Facility, the payments would be equal to the real property taxes and assessments that would be payable as if the Watermill Project Facility were returned to the tax rolls as taxable property and subject to taxation at its then current, full assessed value, as the same may be reassessed from time to time, and subject to tax rate increases imposed by the affected tax jurisdictions.

The Property Tax Exemption, if approved by the Agency, would constitute a deviation from the Policy.

The reason for the deviation is that the Property Tax Exemption, if approved by the Agency, is necessary to induce the Applicants to undertake the Project and that the Base Year PILOT Amount would not be lower than the real property taxes that would otherwise apply with respect to the Watermill Project Facility.

Sincerely,

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: 
Joseph J. Kearney
Executive Director

EDWARD P. MANGANO
COUNTY EXECUTIVE



JOSEPH J. KEARNEY
EXECUTIVE DIRECTOR

NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY
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www.nassauida.org

March 6, 2013

**CERTIFIED MAIL, RETURN
RECEIPT REQUESTED and
FIRST CLASS MAIL**

Superintendent Thomas P. Dolan
Great Neck Union Free School District
Phipps Administration Building
345 Lakeville Road
Great Neck, NY 11020

**NOTICE OF PROPOSED DEVIATION FROM
UNIFORM TAX EXEMPTION POLICY**

Dear Superintendent Dolan:

Notice is hereby given that at a meeting of the Nassau County Industrial Development Agency (the "Agency") to be held on March 21, 2013 at 5:30 p.m. local time at the offices of the Agency at 1550 Franklin Avenue, Suite 235, Mineola, New York, the Agency will consider whether to approve the application of GENADYNE BIOTECHNOLOGIES INC., a corporation organized and existing under the laws of the State of New York ("Genadyne") and LUCINA ADVANCED CARE, INC., a corporation organized and existing under the laws of the State of New York ("Lucina" and together with Genadyne, the "Applicants"), for certain "financial assistance" which, if granted, would deviate from the Agency's Uniform Tax Exemption Policy (the "Policy") with respect to the payment of real property taxes. The meeting of the Agency will be open to the public.

The Applicants have submitted an application (the "Application") to the Agency requesting that the Agency consider undertaking a project (the "Project") consisting of the following: (A) (1) the acquisition of an interest in an approximately 1 acre parcel of land located

at 16 Midland Avenue, Hicksville, Town of Oyster Bay, County of Nassau, New York (Section: 12; Block: 174; Lot: 37) (the "Midland Parcel"), (2) the renovation of an existing approximately 14,000 square foot building on the Midland Parcel (the "Midland Building"), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (collectively, the "Midland Equipment"), all of the foregoing for use by Genadyne as a manufacturing and distribution facility (collectively, the "Midland Project Facility"); (B) (1) the acquisition of an interest in an approximately 1 acre parcel of land located at 65 Watermill Lane, Great Neck, Town of North Hempstead, County of Nassau, New York (Section: 2; Block: 042; Lot: 297) (the "Watermill Parcel"), (2) the renovation of an existing 8,000 square foot building on the Watermill Parcel (the "Watermill Building"), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (collectively, the "Watermill Equipment"), all of the foregoing for use by Genadyne as a warehouse facility (collectively, the "Watermill Project Facility"); (C)(1) the acquisition of an interest in a parcel of land located at 159 Express Street, Plainview, Town of Oyster Bay, County of Nassau, New York (Section: 13; Block: 083; Lot: 99) (the "Express Parcel" and together with the Midland Parcel and the Watermill Parcel, collectively, the "Land"), (2) the renovation of an existing building on the Express Parcel (the "Express Building" and together with the Midland Building and the Watermill Building, collectively, the "Building"), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (the "Express Equipment" and together with the Midland Equipment and the Watermill Equipment, collectively, the "Equipment"), all of the foregoing for use by the Applicants as a manufacturing facility (collectively, the "Express Project Facility" and together with the Midland Project Facility and the Watermill Project Facility, collectively, the "Project Facility"); (D) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing; (E) the lease (with an obligation to purchase) or sale of the Project Facility to the Applicants or such other entity(ies) as may be designated by the Applicants and agreed upon by the Agency; and (F) the sublease of the Project Facility to the Applicants or such other entity(ies) as may be designated by the Applicants and agreed upon by the Agency.

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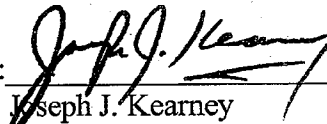
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Sincerely,

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: 
Joseph J. Kearney
Executive Director