

**Resolution adopting a determination and finding under the New York State
Environmental Quality Review Act**

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Ceremonial Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York on December 16, 2021 at 6:45 p.m., local time.

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

PRESENT:

Richard Kessel	Chairman
Lewis M. Warren	Vice Chairman
Anthony Simon	2nd Vice Chairman
Amy Flores	Treasurer
John Coumatos	Asst. Treasurer
Chris Fusco	Asst. Secretary
Timothy Williams	Secretary

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Harry Coghlan	Chief Executive Officer/Executive Director
Danielle Oglesby	Chief Operating Officer/Deputy Executive Director
Colleen Pereira	Administrative Director
Anne LaMorte	Chief Financial Officer
Catherine Fee	Director of Business Development/Chief Marketing Officer
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant
Thomas D. Glascock	Agency Counsel
Andrew Komaromi	Bond/Transaction Counsel

The attached resolution no. 2021-_____ was offered by _____, seconded by _____.

RESOLUTION FINDING THAT AN ACTION TO UNDERTAKE A THE ACQUISITION AND STRAIGHT LEASING OF A CERTAIN PROJECT FOR JP OPTIONEE LLC WILL NOT HAVE A SIGNIFICANT ADVERSE IMPACT ON THE ENVIRONMENT

Project Name: JP Optionee LLC 2021

Location: Jericho Plaza, Hamlet of Jericho, Town of Oyster Bay, Nassau County, New York (Section: 11; Block: 355; Part of Lots: 31 & 32)

SEQRA Status: Unlisted

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, JP Optionee LLC, a limited liability company organized and existing under the laws of the State of Delaware that will become registered to do business in the State of New York and entities formed or to be formed on its behalf, (collectively, the “Applicant”), has presented an application for financial assistance (the “Application”) to the Agency, which Application requests that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the acquisition of an interest in an approximately 5.88 acre parcel of land located at Jericho Plaza, Hamlet of Jericho, Town of Oyster Bay, Nassau County, New York (Section: 11; Block: 355; Part of Lots: 31 & 32) (the “Land”), (2) the construction of an approximately 113,815 square foot hotel and convention center building (collectively, the “Building”) on the Land, together with related improvements to the Land, including surface parking spaces and (3) the acquisition of certain furniture, fixtures, machinery and equipment (the “Equipment”) necessary for the completion thereof (collectively, the “Project Facility”), all of the foregoing for use by the Applicant as a hotel and convention center; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the

Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, pursuant to Article 8 of the New York Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 N.Y.C.R.R. Part 617.1, et. seq., as amended (the “Regulations” and collectively “SEQRA”), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to undertake the Project; and

WHEREAS, pursuant to SEQRA, to aid the Agency in determining whether the Project may have a significant adverse impact upon the environment, the Agency has completed, received and/or reviewed (1) Part 1 of a Full Environmental Assessment Form (“EAF”), dated December 9, 2020; (2) NYSDEC’s Environmental Resource Mapper; (3) New York State Historic Preservation Office’s Cultural Resources Mapper; and (4) other relevant environmental information (collectively, 1, 2, 3, and 4 shall be referred to as the “Environmental Information”); and

WHEREAS, pursuant to SEQRA, the Agency is an involved agency in the SEQRA review of the Project, and as an involved agency is required to analyze the Project to determine whether it has the potential to have a significant adverse impact on the environment; and

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

Section 1. Based upon a thorough review and examination of the Environmental Information and upon the Agency’s knowledge of the area surrounding the Land and such further investigation of the Project and its environmental effects as the Agency has deemed appropriate, the Agency makes the following findings with respect to the Project:

1. Impact on Land. The Project is not anticipated to create any potentially significant adverse impacts to land resources or land use. The Project consists of a hotel and convention center building and associated improvements. While the zoning and land use classification will change as a result of the Project, the Project is consistent with surrounding uses, which are primarily commercial / industrial in nature. As the proposed Project is located within the parking lot of an existing office complex, it will not negatively impact the nearby properties. Accordingly, the Project is not anticipated to create any potentially significant adverse impacts to land resources or land use.
2. Impact on Water. No wetlands in the area of the hotel and convention center building are anticipated to be impacted as renovation will be undertaken on property which previously housed similar uses. In addition, the Project is not located in a designated 100 or 500 year floodplain. The property has been previously disturbed and the renovation will not physically alter, or encroach into, any existing wetland or waterbody. Although the Project site is located over the Nassau-Suffolk sole source

aquifer, no activities proposed for the Project are anticipated to impact groundwater or the aquifer, nor is renovation or operation of such project anticipated to expose such aquifer to the undue threat of contamination. Further, in terms of stormwater impacts and drainage, the Project will be constructed in accordance with applicable standards, including the contractor obtaining permits from the NYSDEC under the State Pollutant Discharge Elimination System permit program and implementing measures required under it, such as a Storm Water Pollution Prevention Plan.

3. Impact on Air. The Project will not be a significant source of air emissions. The Project does not entail the types of activities or operations that require the Applicant to acquire an Air Facility Permit or that are associated with a significant potential for air emissions. In addition, any increase in traffic including vehicle trips associated with the Project is not anticipated to materially impact air quality as more specifically discussed in the Transportation section below, including based on various analyses completed regarding traffic. Any potential impact on air as a result of construction activities will be minor, and temporary in nature.
4. Impact on Health or Safety. The EAF indicates while the Land was the subject of spill reports, the spills were closed. Further, while there is a State Superfund Program site within 1,980 feet of the Property, such site has undergone remediation. The Project also does not entail the types of activities or operations that are associated with a significant potential for affecting public health. Accordingly, the Project will not create any significant adverse impact to public health, air, land or water resources.
5. Impact on Plants and Animals Including to Threatened or Endangered Species. The Land in the area of the Project does not appear to contain any habitats of significance as it is located in a well-developed commercial area. The NYSDEC Mapper indicates that the property where such project may contain a species of animal, or associated habitat listed as threatened or endangered. The portion of the Property to be disturbed, however, is fully paved. Accordingly, while the Project will increase the percentage of the Property covered by building are, the improvements will not increase or substantially alter existing environmental conditions on the Land.
6. Impact on Agricultural Land Resources. The Project is located in an area currently devoted to commercial. As a result it will not involve the conversion or loss of agricultural land resources. Accordingly, the Project will not create any significant adverse impacts to agricultural land resources.
7. Impact on Aesthetic Resources. The Project will not be visible from any officially designated federal, state or local scenic or aesthetic resource. The property is situated in a developed commercial area, as indicated with

is zoned for uses consistent with the Project with is also consistent with surrounding uses. As the proposed Project is hotel and convention center building, consistent with its surroundings, it is not anticipated to create any significant adverse impacts to aesthetic resources.

8. Impact on Historic and Archeological Resources. The property on which the Project is to be located does not contain, nor is it adjacent to, a building, structure or archeological site designated by the NYS Historic Preservation Office as a resource, nor is it located within a district which is listed on, or that has been nominated to, the State or National Register of Historic Places. Areas near the property on which the Project is to be located have been previously developed and lack the characteristics that would suggest the potential presence of any significant archaeological resources. Accordingly, the Project will not create any significant adverse impacts to historical or archaeological resources.
9. Impact on Open Space and Recreation. The property on which the Project is to be located and adjacent areas around it do not comprise public open space as it is devoted to commercial uses. Further, as the structure to be maintained will be constructed on an existing parking lot no use occurring on the property at issue is anticipated to impact any open space or recreational resources, including any parks or park features in vicinity thereto. Accordingly, the Project will not create any significant adverse impacts to open space or recreational resources.
10. Impact on Critical Environmental Areas. The property on which the Project is to be developed is not located in or substantially contiguous to any Critical Environmental Area (“CEA”) based on a review of the EAF Mapper associated with such property. Accordingly, the Project will not create any significant adverse impacts to any CEA.
11. Impact on Transportation. The Project will not result in a substantial increase in traffic above capacity of current traffic infrastructure, nor is it expected to generate substantial new demand for transportation facilities or services/infrastructure. Further, anticipated traffic associated with the operation of the Project is also not anticipated to result in significant negative effects. Any impacts to transportation from construction activities associated with the Project will be minor and temporary in nature. Accordingly, it is not anticipated that that Project will create any significant adverse impacts to transportation.
12. Impact on Energy. The Project may result in an increase in energy usage, however, existing utilities serve the area where the Project will be developed and are anticipated to have adequate capacity to serve it. As a result, the Project will not create any significant adverse impacts to energy.

13. Impact on Noise and Odor and Impacts from Light. The Project is not expected to materially increase ambient noise levels or to create odors of consequence particularly in light of such project setting including the Project site location. As a result, it is not anticipated that operation of the Project will result in undue noise impacts. Further, any impacts to noise and/or odor from construction activities will be minor, and temporary in nature. In addition, any such noise from construction will be undertaken during work hours and as such is not anticipated to be significant. Accordingly, the Project will not create any significant adverse impacts to noise or odors.
14. Impact on Growth and Character of the Community and Neighborhood. The Project is not anticipated to result in significant growth out of character or beyond the capacity of the area to accommodate same in light of the zoning of the site of said project and surrounding uses. In sum, the Project is similar and is in character with surrounding uses. Accordingly, the Project is not anticipated to create any significant adverse impacts to the growth or character of the community.

NOW THEREFORE BE IT FURTHER RESOLVED:

Section 2. Based on the foregoing, the Agency finds that the Project will not have any significant adverse impact on the environment in accordance with the New York State Environmental Quality Review Act, Article 8 of the New York Environmental Conservation Law and, in particular, pursuant to the criteria set forth at 6 NYCRR §617.7(b)-(c) of the SEQRA regulations and as such, no environmental impact statement shall be prepared.

Section 3. The Chairman, the Vice Chairman, the Executive Director and the Administrative Director of the Agency are hereby further authorized on behalf of the Agency, or acting together or individually, to distribute copies of this Resolution to the Applicant and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. This Resolution shall take effect immediately.

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

Richard Kessel	VOTING
Lewis M. Warren	VOTING
Anthony Simon	VOTING
Timothy Williams	VOTING
Chris Fusco	VOTING
Amy Flores	VOTING
John Coumatos	VOTING

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK

) SS.:

COUNTY OF NASSAU

We, the undersigned [Vice] Chairman and [Assistant] Secretary of the Nassau County Industrial Development Agency (the "Agency"), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on December 16, 2021 with the original thereof on file in our office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

IN WITNESS WHEREOF, we have hereunto set our respective hands and affixed the seal of the Agency this 16th day of December 2021.

[Assistant] Secretary

[Vice] Chairman

(SEAL)

JP Optionee LLC PILOT Deviation Resolution

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Ceremonial Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York on December 16, 2021 at 6:45 p.m., local time.

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

PRESENT:

Richard Kessel	Chairman
Lewis M. Warren	Vice Chairman
Anthony Simon	2nd Vice Chairman
Amy Flores	Treasurer
John Coumatos	Asst. Treasurer
Chris Fusco	Asst. Secretary
Timothy Williams	Secretary

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Harry Coghlan	Chief Executive Officer/Executive Director
Danielle Oglesby	Chief Operating Officer/Deputy Executive Director
Colleen Pereira	Administrative Director
Anne LaMorte	Chief Financial Officer
Catherine Fee	Director of Business Development/Chief Marketing Officer
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant
Thomas D. Glascock	Agency Counsel
Andrew Komaromi	Bond/Transaction Counsel

The attached resolution no. 2021-_____ was offered by _____, seconded by _____.

Resolution No. 2021-

RESOLUTION AUTHORIZING A DEVIATION FROM THE UNIFORM
TAX EXEMPTION POLICY OF THE NASSAU COUNTY
INDUSTRIAL DEVELOPMENT AGENCY WITH RESPECT
TO A PROJECT FOR JP OPTIONEE LLC.

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 1 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, JP Optionee LLC, a limited liability company organized and existing under the laws of the State of Delaware that will become registered to do business in the State of New York and entities formed or to be formed on its behalf, (collectively, the “Applicant”), has presented an application for financial assistance (the “Application”) to the Agency, which Application requests that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the acquisition of an interest in an approximately 5.88 acre parcel of land located at Jericho Plaza, Hamlet of Jericho, Town of Oyster Bay, Nassau County, New York (Section: 11; Block: 355; Part of Lots: 31 & 32) (the “Land”), (2) the construction of an approximately 113,815 square foot hotel and convention center building (collectively, the “Building”) on the Land, together with related improvements to the Land, including surface parking spaces and (3) the acquisition of certain furniture, fixtures, machinery and equipment (the “Equipment”) necessary for the completion thereof (collectively, the “Project Facility”), all of the foregoing for use by the Applicant as a hotel and convention center; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, the Application states that the Applicant is 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, (A) the Executive Director of the Agency caused a letter dated November 29, 2021 (the "Pilot Deviation Notice Letter") mailed to the chief executive officer of each affected tax jurisdiction, informing said individuals that the Agency would, at its meeting on December 16, 2021 (the "IDA Meeting"), consider a proposed deviation from the Tax Exemption Policy with respect to the payments in lieu of real property taxes to be made pursuant to a payment in lieu of taxes agreement to be entered into by the Agency with respect to the Project Facility; and (B) the members of the Agency conducted the IDA Meeting on the date hereof and reviewed any comments and correspondence received 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. Prior to making the determinations set forth in this resolution, the members of the Agency have considered the following factors set forth in the Tax Exemption Policy: (1) the extent to which the Proposed Project would create or retain permanent jobs; (2) the extent to which the Proposed Project would create construction jobs; (3) the estimated value of tax exemptions to be provided with respect to the Proposed Project; (4) the amount of private sector investment generated or likely to be generated by the Proposed Project; (5) the likelihood of the Proposed Project being accomplished in a timely manner; (6) the extent of new revenue that would be provided to affected tax jurisdictions as a result of the Proposed Project; (7) whether affected tax jurisdictions would be reimbursed by the Applicant if a Proposed Project does not fulfill the purposes for which an exemption was provided, (8) the impact of the Proposed Project on existing and proposed businesses and economic development projects in the vicinity, (9) the demonstrated public support for the Proposed Project, (10) the effect of the Proposed Project on the environment, (11) the extent to which the Proposed Project would require the provision of additional services, including, but not limited to, additional educational, transportation, police, emergency, medical or fire services, and (12) any other miscellaneous public benefits that might result from the Proposed Project.

Section 2. 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 3. Having reviewed all comments and correspondence received at or prior to the IDA Meeting, the Agency hereby approves the proposed deviation from the Tax Exemption Policy as described in the Pilot Deviation Notice Letter (a copy of which is attached hereto as Exhibit A) because the proposed deviation is necessary to induce the Applicant to undertake the Proposed Project and because the PILOT payments would not be lower than the real property

taxes that should otherwise apply with respect to the Land and the existing improvements thereon as of the closing date of the transaction.

Section 4. The Chairman, the Vice Chairman, the Chief Executive Officer/Executive Director, Chief Operating Officer and the Administrative Director of the Agency are each hereby authorized and directed, acting individually or jointly, to distribute copies of this Resolution to the Applicant 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 Applicant (the "Transaction"), the Chairman, the Vice Chairman, the Chief Executive Officer/Executive Director, Chief Operating Officer and the 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 Applicant, providing, among other things, that the Applicant 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 5. This Resolution shall take effect immediately, but is subject to and conditioned upon the closing of the Transaction.

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

Richard Kessel	VOTING
Lewis M. Warren	VOTING
Anthony Simon	VOTING
Timothy Williams	VOTING
Chris Fusco	VOTING
Amy Flores	VOTING
John Coumatos	VOTING

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK

) SS.:

COUNTY OF NASSAU

We, the undersigned [Vice] Chairman and [Assistant] Secretary of the Nassau County Industrial Development Agency (the “Agency”), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on December 16, 2021 with the original thereof on file in our office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

IN WITNESS WHEREOF, we have hereunto set our respective hands and affixed the seal of the Agency this 16th day of December 2021.

[Assistant] Secretary

[Vice] Chairman

(SEAL)

Exhibit A

Pilot Deviation Notice Letter



NASSAU COUNTY
INDUSTRIAL
DEVELOPMENT
AGENCY

November 30, 2021

CERTIFIED MAIL, RETURN
RECEIPT REQUESTED and
FIRST CLASS MAIL

County Executive Laura Curran
County of Nassau
1550 Franklin Avenue
Mineola, NY 11501

Supervisor Joseph S. Saladino
Town of Oyster Bay
54 Audrey Avenue
Oyster Bay, NY 11771

Superintendent Henry L. Grishman
Jericho School District
99 Cedar Swamp Road
Jericho, NY 11753

NOTICE OF PROPOSED DEVIATION FROM
UNIFORM TAX EXEMPTION POLICY

Ladies and Gentlemen:

Notice is hereby given that at a meeting of the Nassau County Industrial Development Agency (the "Agency") to be held on December 16, 2021 at 6:45 p.m. local time and to be conducted in the Nassau County Ceremonial Chamber, 1550 Franklin Avenue, Mineola, New York 11501, the Agency will consider whether to approve the application of the Applicant (as defined below), 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.



1 West St. 4th Floor
Mineola, NY 11501



Phone: 516-571-1945
Fax: 516-571-1076



info@nassauida.org
nassauida.org

At the meeting of the Agency, the Agency will consider the application of JP Optionee LLC, a limited liability company organized and existing under the laws of the State of Delaware that will become registered to do business in the State of New York, who, together with entities formed or to be formed on its behalf (collectively, the “Applicant”), has presented an application for financial assistance (the “Application”) to the Agency, which Application requests that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the acquisition of an interest in an approximately 5.88 acre parcel of land located at Jericho Plaza, Hamlet of Jericho, Town of Oyster Bay, Nassau County, New York (Section: 11; Block: 355; Part of Lots: 31 & 32) (the “Land”), (2) the construction of an approximately 113,815 square foot hotel and convention center building (collectively, the “Building”) on the Land, together with related improvements to the Land, including surface parking spaces and (3) the acquisition of certain furniture, fixtures, machinery and equipment (the “Equipment”) necessary for the completion thereof (collectively, the “Project Facility”), all of the foregoing for use by the Applicant as a hotel and convention center; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency.

The Application states that the Applicant is seeking an abatement of real property taxes. However, based upon preliminary negotiations between representatives of the Applicant and the Agency, the parties contemplate that the Agency may agree to grant a real property tax exemption (the “Property Tax Exemption”) with respect to the Project Facility as follows, assuming the Closing Date (as hereinafter defined) occurs in the current fiscal year 2021:

(i) for the period commencing on the date of the closing of the Project transaction (the “Closing Date”) to and including the day prior to the Effective Date (as defined below), payments shall be equal to one hundred percent (100%) of the real property taxes and assessments that would be levied annually upon the Land and the existing improvements thereon as of the date of closing without taking into consideration the transfer of ownership, jurisdiction, supervision or control of the Project Facility to the Agency; and

(ii) for the period commencing on the Effective Date and continuing for twenty-two (22) full fiscal tax years thereafter, fixed payments equal to the sum of the PILOT PAYMENTS shown on Exhibit A hereto.

Thereafter, and through the end of the term of the project agreement, lease or installment sale agreement with respect to the Project Facility, the payments would be equal to the real property taxes and assessments that would be payable as if the 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.

For the purposes of the foregoing, “Effective Date” shall be deemed to mean for each affected tax jurisdiction the first day of the first fiscal tax year following the first taxable status date occurring subsequent to the last to occur of (i) the Agency acquiring an interest in the Project

Facility, (ii) the filing by the Agency of the appropriate application for tax exemption with the Nassau County Tax Assessor, and (iii) the acceptance of such Application by such assessor.

The PILOT payments shall not increase or decrease during the term of the PILOT Agreement. The PILOT payments shall be reduced by any special taxes, assessments or levies that the Applicant is required to pay separately to 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 Applicant to undertake the Project and that no annual PILOT payment would be lower than the real property taxes that should otherwise apply with respect to the Land and the existing improvements thereon as of the Closing Date.

Sincerely,

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

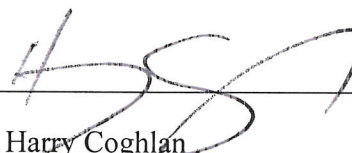
By: 
Harry Coghlan
Chief Executive Officer

EXHIBIT A

PILOT YEAR	Operation Year	PILOT PAYMENT
1	Construction year 1	\$335,275
2	Construction year 2	\$335,275
3	1	\$335,275
4	2	\$355,392
5	3	\$376,715
6	4	\$399,318
7	5	\$423,277
8	6	\$448,674
9	7	\$475,594
10	8	\$504,130
11	9	\$534,377
12	10	\$577,128
13	11	\$623,298
14	12	\$673,162
15	13	\$740,478
16	14	\$814,526
17	15	\$895,978
18	16	\$985,576
19	17	\$1,084,134
20	18	\$1,192,547
21	19	\$1,311,802
22	20	\$1,442,982

JP Optionee LLC Approving Resolution

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Ceremonial Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York on December 16, 2021 at 6:45 p.m., local time.

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

PRESENT:

Richard Kessel	Chairman
Lewis M. Warren	Vice Chairman
Anthony Simon	2nd Vice Chairman
Amy Flores	Treasurer
John Coumatos	Asst. Treasurer
Chris Fusco	Asst. Secretary
Timothy Williams	Secretary

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Harry Coghlan	Chief Executive Officer/Executive Director
Danielle Oglesby	Chief Operating Officer/Deputy Executive Director
Colleen Pereira	Administrative Director
Anne LaMorte	Chief Financial Officer
Catherine Fee	Director of Business Development/Chief Marketing Officer
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant
Thomas D. Glascock	Agency Counsel
Andrew Komaromi	Bond/Transaction Counsel

The attached resolution no. 2021-_____ was offered by _____, seconded by _____.

RESOLUTION TAKING OFFICIAL ACTION TOWARD AND APPROVING
THE ACQUISITION AND STRAIGHT LEASING OF A CERTAIN PROJECT
FOR JP OPTIONEE LLC

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 1 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, JP Optionee LLC, a limited liability company organized and existing under the laws of the State of Delaware that will become registered to do business in the State of New York and entities formed or to be formed on its behalf, (collectively, the “Applicant”), has presented an application for financial assistance (the “Application”) to the Agency, which Application requests that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the acquisition of an interest in an approximately 5.88 acre parcel of land located at Jericho Plaza, Hamlet of Jericho, Town of Oyster Bay, Nassau County, New York (Section: 11; Block: 355; Part of Lots: 31 & 32) (the “Land”), (2) the construction of an approximately 113,815 square foot hotel and convention center building (collectively, the “Building”) on the Land, together with related improvements to the Land, including surface parking spaces and (3) the acquisition of certain furniture, fixtures, machinery and equipment (the “Equipment”) necessary for the completion thereof (collectively, the “Project Facility”), all of the foregoing for use by the Applicant as a hotel and convention center; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, any approval of the Project is contingent upon, among other things, a final determination by the members of the Agency to proceed with the Project following determinations by the Agency that: (A) the public hearing and notice requirements and other

procedural requirements contained in the Act relating to the Project and the Financial Assistance have been satisfied; and (B) the undertaking of the Project by the Agency and the granting of the Financial Assistance are and will be in compliance with all other applicable requirements of the Act, Article 8 of the Environmental Conservation Law (the “SEQR Act”) and the regulations adopted pursuant thereto (the “Regulations” and together with the SEQR Act, collectively, “SEQRA”), and all other statutes, codes, laws, rules and regulations of any governmental authority having jurisdiction over the Project or the Project Facility (collectively, the “Applicable Laws”); and

WHEREAS, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency pursuant to Section 859-a of the Act (the “Public Hearing”) to hear all persons interested in the Project and the Additional Financial Assistance contemplated by the Agency with respect to the Project, to be mailed on November 29, 2021 to the chief executive officer of Nassau County, New York and of each other affected tax jurisdiction within which the Project Facility is or is to be located; (B) caused notice of the Public Hearing to be published on November 29, 2021 in the Nassau edition of *Newsday*, a newspaper of general circulation available to residents of the County of Nassau, New York; (C) caused the Public Hearing to be conducted on December 14, 2021, at 3:00 p.m., local time, at Oyster Bay Community Center, 59 Church Street, Oyster Bay, Nassau County, New York; and (D) caused a report of the Public Hearing (the “Report”) to be prepared which fairly summarizes the views presented at the Public Hearing and distributed the Report to the members of the Agency; and

WHEREAS, pursuant to Section 874(4) of the Act, (A) the Executive Director of the Agency caused a letter dated November 29, 2021 (the “Pilot Deviation Notice Letter”) mailed to the chief executive officer of each affected tax jurisdiction, informing said individuals that the Agency would, at its meeting on December 16, 2021 (the “IDA Meeting”), consider a proposed deviation from the Tax Exemption Policy with respect to the payments in lieu of real property taxes to be made pursuant to a payment in lieu of taxes agreement to be entered into by the Agency with respect to the Project Facility; and (B) the members of the Agency conducted the IDA Meeting on the date hereof and reviewed any comments and correspondence received with respect to the proposed deviation from the Tax Exemption Policy; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”), and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (the “Regulations”, and collectively with the SEQR Act, “SEQRA”), the appropriate personnel of the Agency reviewed the environmental assessment form and other materials submitted by the Applicant and made any necessary comments to the members of the Agency, and by resolution of the members of the Agency adopted immediately prior to the adoption hereof, the Agency decided to conduct an uncoordinated review of the Project and determined that the Project will not have a significant adverse environmental impact and that an environmental impact statement will not be prepared; and

WHEREAS, the Agency now desires to make its determination to proceed with the Project and to grant the Additional Financial Assistance, subject to the terms hereof; and

WHEREAS, (A) the Applicant will execute and deliver a certain bargain and sale deed, assignment of lease or company lease to the Agency, pursuant to which the Applicant will

convey an interest in the Land and the Building to the Agency (the “Conveyance Instrument”), (B) the Applicant will execute and deliver a certain Bill of Sale (the “Bill of Sale to Agency”) to the Agency, pursuant to which the Applicant will convey to the Agency its interest in the Equipment, (C) the Applicant will execute and deliver a Lease Agreement or Sublease Agreement, (the “Lease”) between the Agency and the Applicant, pursuant to which the Agency will grant to the Applicant a leasehold interest in the Project Facility and pursuant to which and/or a Project Agreement by and between the Agency and the Applicant, the Agency will appoint to the Applicant as its agent (“Project Agreement”), (D) the Applicant will cause to be executed and delivered a certain Environmental Compliance and Indemnification Agreement (the “Environmental indemnification”) pursuant to which the Agency will be indemnified from and against certain losses, costs, damages and liabilities, (E) the Applicant will execute and deliver or cause to be executed and delivered a certain Payment in Lieu of Taxes Agreement (the “PILOT Agreement”) to the Agency, and, to secure the obligations thereunder, a certain Mortgage and Assignment of Leases and Rents in favor of the County of Nassau, New York (the “PILOT Mortgage”), and (F) the Applicant will execute and deliver and/or cause to be executed and delivered certain other certificates, documents, instruments and agreements related to the Project (together with the Conveyance Instrument, the Bill of Sale to Agency, the Lease, the Project Agreement, if any, the Environmental Indemnification, the PILOT Agreement and the PILOT Mortgage, collectively, the “Transaction Documents”);

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

Section 1. The Agency has reviewed the Application and the Report and, based upon the representations made by the Applicant to the Agency and the facts and information obtained by the Staff of the Agency and reported to and reviewed by the members of the Agency at this meeting (including, without limitation, the facts and information set forth in the Staff Review of the Application), the Agency has reviewed and assessed all material information necessary to afford a reasonable basis for the Agency to make a determination to approve the Financial Assistance. In addition, the Agency makes the following findings and determinations with respect to the Project:

(a) based on the proposed use of the Project Facility as set forth in the Application, the economic effects of the Project on the area in which it is situated including the prevention of economic deterioration, the job opportunities to be created and/or maintained by the Project, the Project will constitute a commercial facility and, therefore, the Project constitutes a “project” within the meaning of the Act;

(b) the granting of the Financial Assistance by the Agency to the Applicant is necessary to induce the Applicant to proceed with the Project;

(c) there is a likelihood that the Project would not be undertaken but for the granting of the Financial Assistance by the Agency to the Applicant;

(d) the completion of the Project Facility by the Applicant as agent of the Agency, the lease thereof by the Agency to the Applicant and the operation thereof by the Applicant will not result in the removal of a facility or plant of the Applicant or any other proposed user, occupant or tenant of the Project Facility from one area of

the State of New York (the “State”) to another area of the State or in the abandonment of one or more plants or facilities of the Applicant or any other proposed user, occupant or tenant of the Project Facility located within the State (but outside of Nassau County). Therefore, the provisions of subdivision (1) of Section 862 of the Act are not and will not be violated as a result of the granting of the Additional Financial Assistance by the Agency to the Applicant;

(e) the Project will serve the public purposes of the Act by preserving permanent, private sector jobs and increasing the overall number of permanent, private sector jobs in the State;

(f) no funds of the Agency shall be used in connection with the Project for the purpose of preventing the establishment of an industrial or manufacturing plant, nor shall any funds of the Agency be given in connection with the Project to any group or organization which is attempting to prevent the establishment of an industrial or manufacturing plant within the State, nor shall any funds of the Agency be used for advertising or promotional materials which depict elected or appointed government officials in either print or electronic media;

(g) the granting of the Financial Assistance by the Agency with respect to the Project will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of Nassau County, New York and the State, will improve their standard of living, and will prevent unemployment and economic deterioration, and thereby serves the public purposes of the Act;

(h) the Project Facility does not and will not constitute a project where facilities or property that are primarily used in making retail sales of goods and/or services to customers who personally visit such facilities constitute more than one-third of the total cost of the Project because the facilities and property comprising the Project Facility will be primarily used for hotel room occupancy rather than for the retail sale of goods and services. Furthermore, (i) having reviewed the Economic and Fiscal Impact report, dated December 15, 2021 prepared by Camoin Associates 310 Ltd. for the Agency in connection with the Project that concluded that the Project qualifies as a tourist destination because it is likely to attract a significant portion of customers from outside the Economic Development Region, (ii) having considered that the project contains extended stay units that typically attract customers who travel from a longer distance and (iii) having considered LW Hospitality Advisor’s letter addendum to the Hotel and Market Tourism Study, dated December 14, 2021, stating inter alia that:

“The subject neighborhood benefits greatly from its central location and proximity to the major business parks, airport, and other corporate/leisure demand generators. Long Island is also home to many catering and banquet halls which host social events and weddings throughout the year, guests of which require lodging if they are traveling from out of town. During warmer months, the beaches of Long Island are visited by many travelers from the region. Due to the ease of beach access, the subject area caters to beach travelers despite its inland location. Additionally, the East End of Long Island

and Hamptons area is considered to be a desirable summer destination from many surrounding areas in the Northeast Region and beyond. As a result, the local population swells dramatically during the summer tourist season with additional visitation on the secondary “shoulder” seasons. The various travel restrictions implemented during the early stages of the pandemic prompted many people to find an outdoor alternative within driving distance. According to the New York State Parks Department, attendance at New York's 180 parks and 35 historic sites hit a new attendance record in 2020 with 78 million visits, a 1.2% increase from 2019. The most visited park in 2020 was Jones Beach (approximately 20 miles south of the subject), where trips to the ocean off Long Island hit 8.3 million, a 2% increase from 2019. Nearby, Robert Moses State Park's attendance leaped 39% to nearly 6 million visitors.

Despite the COVID-19 pandemic and its lingering effects on the subject market and economy, we anticipate a long-term positive outlook for the subject market. Based on the preceding discussion, we believe that the proposed hotel will be a tourism destination project and likely to attract a significant number of visitors from outside of Long Island given the diversity of local demand generators and recent market performance.”

the Agency finds and determines the Project Facility is likely to attract a significant number of visitors from outside the economic development region in which the Project Facility is located and, therefore, is a “tourism destination” project as that term is used in the Act. For purposes of this finding, retail sales shall mean: (i) sales by a registered vendor under Article 28 of the New York Tax Law primarily engaged in the retail sale of tangible personal property, as defined in subparagraph (i) of paragraph four of subdivision (b) of section 1101 of the New York Tax Law; or (ii) sales of a service to such customers; and

(i) the Project will not result in the removal or abandonment of a plant or facility of the Applicant, or of a proposed user, occupant or tenant of the Project Facility, currently located within Nassau County.

Section 2. The Agency hereby ratifies, confirms and approves all actions heretofore taken by the Chief Executive Officer / Executive Director and the staff of the Agency with respect to the Application, the IDA Meeting and the Public Hearing, including, without limitation, (a) those actions required to ensure full compliance with the requirements of the Act, SEQRA and all other Applicable Laws that relate to the Project, and (b) the appointment of the law firm of Harris Beach PLLC, Uniondale, New York, as Special Counsel to the Agency with respect to all matters in connection with the Project.

Section 3. The Agency hereby determines that the Agency has fully complied with the requirements of the Act, SEQRA and all other Applicable Laws that relate to the Project.

Section 4. Having considered fully all comments received at the Public Hearing or otherwise in connection with the Project, the Agency hereby further determines to proceed with the Project and the granting of the Financial Assistance.

Section 5. The Agency hereby approves the Applicants as the lessee/sublessee under the Lease with the Agency and hereby approves the Applicants as the recipient of the Financial Assistance.

Section 6. Based upon the representation and warranties made by the Applicant in its application for financial assistance, subject to the provisions of this resolution, the Agency hereby authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an aggregate amount of up to \$30,600,000.00, which result in New York State and local sales and use tax exemption benefits (“sales and use tax exemption benefits”) not to exceed \$2,639,250.00, and approves a maximum mortgage recording tax exemption in an amount not to exceed \$294,000.00.

Section 7. The Agency is hereby authorized to (a) acquire an interest in the Project Facility pursuant to the Conveyance Instrument, the Bill of Sale to Agency and the other Transaction Documents, (b) grant a leasehold interest in the Project Facility pursuant to the Lease and the other Transaction Documents, (c) grant the aforementioned Financial Assistance, (d) execute the PILOT Mortgage for the sole purpose of encumbering its interest in the Project Facility or accept such other collateral as the Chief Executive Officer / Executive Director shall determine to secure the performance by the Applicant of its obligations under the PILOT Agreement, (e) execute one (1) or more fee and leasehold mortgage, assignment of rents and leases, and security agreements in favor of such bank, governmental agency or financial institution as the Applicant may determine (such bank, governmental agency or financial institution, the “Bank”), encumbering the Project Facility, solely to subject to the lien thereof its interest in the Project Facility, all to secure one (1) or more loans made by such Bank to the Applicant with respect to the Project Facility, and (f) do all things necessary, convenient or appropriate for the accomplishment thereof. All acts heretofore taken by the Agency with respect to the foregoing are hereby approved, ratified and confirmed.

Section 8. The form and substance of the Project Agreement, the Conveyance Instrument, the Bill of Sale to Agency, the Lease, the Environmental Indemnification, the PILOT Agreement, the PILOT Mortgage and the other Transaction Documents, in the forms used by the Agency with respect to prior projects, together with such changes as the Chairman, the Vice Chairman or the Chief Executive Officer/Executive Director may hereafter deem necessary or appropriate, are hereby approved. The Chairman, the Vice Chairman, the Chief Executive Officer / Executive Director, Chief Operating Officer and the Administrative Director are hereby authorized, on behalf of the Agency, acting together or individually, to execute and deliver the Conveyance Instrument, the Lease, the PILOT Agreement, the PILOT Mortgage, the other Transaction Documents, and any document with or in favor of the Bank to which the Agency is a party, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same. The execution and delivery of each such agreement, approval and consent by such person(s) shall be conclusive evidence of such approval.

Section 9. The Chairman, the Vice Chairman, the Chief Executive Officer/Executive Director, the Chief Operating Officer and the Administrative Director of the Agency are hereby further authorized, on behalf of the Agency, acting together or individually, to designate any additional Authorized Representatives (as defined in the Lease) of the Agency.

Section 10. The officers, employees and agents of the Agency are hereby authorized and directed, acting individually or jointly, 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 Transaction Documents, to execute and deliver all such additional certificates, instruments, agreements and documents, to 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, convenient or appropriate to effect the purposes of this Resolution and to cause compliance with all of the terms, covenants and provisions of the Transaction Documents to which the Agency is a party or which are binding on the Agency.

Section 11. The Agency recognizes that due to the complexities of the proposed transaction it may become necessary that certain of the terms approved hereby may require modifications from time to time which will not affect the intent and substance of the authorizations and approvals by the Agency herein. The Agency hereby authorizes the Chairman, Vice Chairman and Chief Executive Officer/Executive Director of the Agency, acting individually or jointly, to approve modifications to the terms approved hereby which do not affect the intent and substance of this Resolution. The approval of such modifications shall be evidenced by the certificate of determination of an Agency officer or the execution and delivery by some or all such Agency officers of relevant documents containing such modified terms.

Section 12. The members of the Agency acknowledge the terms and conditions of Section 875(3) of the Act and the duties and obligations of the Agency thereunder with respect to granting of State Sales and Use Taxes (as such term is defined in Section 875 of the Act) with respect to the Project. The members hereby direct the officers of the Agency to comply with such terms and conditions with respect to the Project and hereby direct Special Counsel to the Agency to include such terms and conditions in all relevant Transaction Documents.

Section 13. The Chairman, the Vice Chairman, the Chief Executive Officer/Executive Director, Chief Operating Officer and the Administrative Director of the Agency are hereby authorized and directed to distribute copies of this Resolution to the Applicant and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 14. This Resolution shall take effect immediately and shall be effective for one hundred eighty (180) days from the date of its adoption.

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

Richard Kessel	VOTING
Lewis M. Warren	VOTING
Anthony Simon	VOTING
Timothy Williams	VOTING
Chris Fusco	VOTING
Amy Flores	VOTING
John Coumatos	VOTING

The foregoing Resolution was thereupon declared duly _____.

STATE OF NEW YORK

) SS.:

COUNTY OF NASSAU

We, the undersigned [Vice] Chairman and [Assistant] Secretary of the Nassau County Industrial Development Agency (the "Agency"), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on December 16, 2021 with the original thereof on file in our office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

IN WITNESS WHEREOF, we have hereunto set our respective hands and affixed the seal of the Agency this 16th day of December 2021.

[Assistant] Secretary

[Vice] Chairman

(SEAL)

Lunar Module Park, LLC, Final Approval Resolution

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Ceremonial Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York on December 16, 2021 at 6:45 p.m., local time.

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

PRESENT:

Richard Kessel	Chairman
Lewis M. Warren	Vice Chairman
Anthony Simon	2nd Vice Chairman
Amy Flores	Treasurer
John Coumatos	Asst. Treasurer
Chris Fusco	Asst. Secretary
Timothy Williams	Secretary

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Harry Coghlan	Chief Executive Officer/Executive Director
Danielle Oglesby	Chief Operating Officer/Deputy Executive Director
Colleen Pereira	Administrative Director
Anne LaMorte	Chief Financial Officer
Catherine Fee	Director of Business Development/Chief Marketing Officer
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant
Thomas D. Glascock	Agency Counsel
Andrew Komaromi	Bond/Transaction Counsel

The attached resolution no. 2021-_____ was offered by _____, seconded by _____.

Resolution No. 2021 –

RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY AUTHORIZING CERTAIN
MATTERS IN CONNECTION WITH ITS STRAIGHT-LEASE
TRANSACTION WITH LUNAR MODULE PARK, LLC

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 1 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, the Agency and LUNAR MODULE PARK, LLC (the "Applicant"), a limited liability company organized and existing under the laws of the State of New York, entered into a "straight lease" transaction in connection with a project and the Agency provided Financial Assistance (as such term is defined below) in connection therewith that, as authorized by the Agency's Resolution 2007-40 and Resolution 2009-14, consisted of the following: (A) (1) acquisition of an interest in an approximately 29 acre parcel of land located at 500 Grumman Road West, Bethpage, Town of Oyster Bay, County of Nassau, New York (the "Land"), (2) the renovation of an approximately 660,000 square foot building on the Land (the "Building"), together with related improvements to the Land, and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (the "Original Equipment" and together with the Land and the Building, but excluding the LIFT Unit, as such term is hereafter defined, collectively, the " Original Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential additional exemptions or partial exemptions from sales and use taxes, mortgage recording taxes and real property taxes (but not including special assessments and ad valorem levies) (collectively, the "Original Financial Assistance"); (C) the lease (with an obligation to purchase) or sale of the Original Project Facility to the Applicant, or such other entity as may be designated by the Applicant and agreed upon by the Agency; and (D) the sublease of the Original Project Facility to the Applicant or such other entity(ies) as maybe designated by the Applicant and agreed upon by the Agency; and

WHEREAS, the LIFT Unit, as such term is defined in that certain Project Conversion Agreement between the Applicant and the Agency, dated July 1, 2007 (the "Conversion Agreement"), comprising a portion of the Building and being a separate condominium unit, has been sold by the Applicant to Long Island Forum for Technology; and

WHEREAS, in connection with the Original Project Facility the Agency entered into a straight-lease with the Applicant (as amended from time to time, the “Lease”) and granted the Original Financial Assistance; and

WHEREAS, on or about December 19, 2012, the Applicant presented and application for additional "financial assistance" (within the meaning of Section 854(14) of the Act), including potential additional exemptions or partial exemptions from real property taxes and an exemption from sales and uses taxes (collectively, the "2012 Additional Financial Assistance") in connection with further improvements of the Original Project Facility to enhance the use and sustainability of the Original Project Facility as a film studio; and

WHEREAS, the Agency granted the 2012 Additional Financial Assistance; and

WHEREAS, the Applicant presented an application for additional financial assistance (the "Application") to the Agency, which Application requested that the Agency consider undertaking a project (the “2020 Project”) consisting, inter alia, of the following: (A) retention of an interest in the Land), (B) agency consent to allow portions of the Land and the Building (collectively, the "2020 Project Facility") to continue to be utilized for (1) exhibition and event space when not utilized for Film Production operations, (2) license, on a month-to-month or 90 day termination basis, certain portions of the parking lot for temporary storage of auto dealer new vehicle inventory and (3) the tenancy of B&S Lighting and Furniture Inc. to occupy 40,000 square feet of the designated Non-Production Space in the Building for the storage of furniture/lighting inventory; (C) the granting of certain additional "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions or partial exemptions from mortgage recording taxes and real property taxes (but not including special assessments and ad valorem levies) (the "2020 Additional Financial Assistance"); and (D) the amendment of certain Transaction Documents (as defined in the Lease) in connection therewith; and

WHEREAS, on September 17, 2020, the Agency approved the 2020 Additional Financial Assistance; and

WHEREAS, by letter and amended application documents, dated September 23, 2020, the Applicant presented a request for an amendment (the “Amendment Application”) to the 2020 Additional Financial Assistance (the "Amendment to the Additional Financial Assistance ") to the Agency, which Application requested that the Agency increase the approved amount of mortgage funds subject to mortgage recording tax exemption in the amount of \$13,000,000.00, for a total maximum mortgage amount of \$25,000,000.00; and

WHEREAS, the Applicant received the 2020 Additional Financial Assistance, as amended by the Amendment Application, with respect to the 2020 Project Facility from the Agency; and

WHEREAS, the Agency, by resolution No. 2021 – 63, adopted an Environmental Pollution Mitigation Assistance Policy authorizing the provision of strategic financial assistance in the form of sales and/or use tax exemption and, if eligible, in additional forms of financial

assistance, for qualifying environmental pollution mitigation and conservation projects that commit to provide for equipment, improvements, structures or facilities; and

WHEREAS, by letter dated October 6, 2021, the Applicant requested (the “Application”) that the Agency consider undertaking a project (the “Project”) consisting, inter alia, of the following: (A)(1) retention of an interest in the Land; (2) retention of an interest in the Building; and (3) the acquisition and construction of solar electric and battery system (the “New Equipment”) on the Land the Building; and (B) the granting of certain additional “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 tax for the cost of the acquisition and construction of the solar electric and battery system (the “2021 Financial Assistance”) (the “2021 Amended Request”); and

WHEREAS, by resolution adopted by the members of the Agency on November 18, 2021 (the “Preliminary Inducement Resolution”), the Agency, following a review of the Application a, determined to take preliminary action toward the acquisition and straight leasing of the Project for the Applicant and made a determination to proceed with the Project; and

WHEREAS, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency pursuant to Section 859-a of the Act (the “Public Hearing”) to hear all persons interested in the Project and the Financial Assistance contemplated by the Agency with respect to the Project, to be mailed on November 29, 2021 the chief executive officer of Nassau County, New York and of each other affected tax jurisdiction within which the Project Facility is or is to be located; (B) caused notice of the Public Hearing to be published on November 29, 2021 in the Nassau edition of *Newsday*, a newspaper of general circulation available to residents of the County of Nassau, New York; (C) caused the Public Hearing to be conducted on December 14, 2021, at 2:30 p.m., local time, at the Oyster Bay Community Center, 59 Church Street, Oyster Bay, Nassau County, New York, in furtherance of the provisions of Section 859-a of the General Municipal Law requiring interested parties be provided a reasonable opportunity, both orally and in writing, to present their views with respect to the Project, and (D) caused a report of the Public Hearing (the “Report”) to be prepared which fairly summarizes the views presented at the Public Hearing and distributed the Report to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”), and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (the “Regulations,” and collectively with the SEQR Act, “SEQRA”), the appropriate personnel of the Agency reviewed the environmental assessment form and other materials submitted by the Applicant and made any necessary comments to the members of the Agency, and by resolution of the members of the Agency adopted on December 16, 2021, the Agency decided to conduct an uncoordinated review of the Project and determined that the Project will not have a significant adverse environmental impact and that an environmental impact statement will not be prepared; and

WHEREAS, by its Authorizing Resolution adopted on December 16, 2021 (the “Resolution”), the Agency approved certain financial assistance for the benefit of the Applicant in connection with the Project consisting of: an exemption from sales and use taxes with respect

to the Equipment exemption in an amount not to exceed \$354,319 as more particularly set forth herein (the "Financial Assistance"); and

WHEREAS, (A) the Applicant will execute and deliver a certain Bill of Sale (the "Bill of Sale to Agency") to the Agency, pursuant to which the Applicant will convey to the Agency its interest in the Equipment, (B) the Applicant will execute and deliver a Uniform Project Agreement (the "Project Agreement") between the Agency and the Applicant, pursuant to which the Agency will appoint the Applicant as its agent to complete the Project, and (C) the Applicant will execute and deliver and/or cause to be executed and delivered certain other certificates, documents, instruments and agreements related to the Project; and

WHEREAS, the members of the Agency have determined that (A) the Project qualifies for assistance in accordance with the Agency's Environmental Pollution Mitigation Assistance Policy, (B) the granting of the Financial Assistance by the Agency to the Applicant is necessary to induce the Applicant to proceed with the Project, and (C) there is a likelihood that the Project would not be undertaken but for the granting of the Financial Assistance by the Agency to the Applicant;

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

Section 1. Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Lease.

Section 2. The Agency has reviewed the Application and, based upon the representations made by the Applicant to the Agency and the facts and information obtained by the Staff of the Agency and reported to and reviewed by the members of the Agency at this meeting (including, without limitation, the facts and information set forth in the Staff Review of the Application), the Agency has reviewed and assessed all material information necessary to afford a reasonable basis for the Agency to make a determination to approve the Financial Assistance. In addition, the Agency makes the following findings and determinations with respect to the Project in accordance with the Act and the Agency's Environmental Pollution Mitigation Assistance Policy:

(a) based on the proposed use of the Project Facility as set forth in the Application, the economic effects of the Project on the area in which it is situated including the prevention of economic deterioration, the job opportunities to be created and/or maintained by the Project, the Project will constitute a commercial facility and, therefore, the Project constitutes a "project" within the meaning of the Act;

(b) the granting of the Financial Assistance by the Agency to the Applicant is necessary to induce the Applicant to proceed with the Project;

(c) there is a likelihood that the Project would not be undertaken but for the granting of the Financial Assistance by the Agency to the Applicant;

(d) the undertaking of the Project will not result in the removal of a facility or plant of the Applicant or any other proposed user, occupant or tenant of the Project Facility from one area of the State of New York (the "State") to another area of the State or in the

abandonment of one or more plants or facilities of the Applicant or any other proposed user, occupant or tenant of the Project Facility located within the State (but outside of Nassau County). Therefore, the provisions of subdivision (1) of Section 862 of the Act are not and will not be violated as a result of the granting of the Financial Assistance by the Agency to the Applicant;

(e) the Project will serve the public purposes of the Act by preserving permanent, private sector in the State and attracting new temporary jobs to the Project Facility by providing green energy in connection with exhibition and event space and Film Production operations at the Project Facility;

(f) no funds of the Agency shall be used in connection with the Project for the purpose of preventing the establishment of an industrial or manufacturing plant, nor shall any funds of the Agency be given in connection with the Project to any group or organization which is attempting to prevent the establishment of an industrial or manufacturing plant within the State, nor shall any funds of the Agency be used for advertising or promotional materials which depict elected or appointed government officials in either print or electronic media;

(g) while the Project is not in an underdeveloped or highly distressed area, the granting of the Financial Assistance by the Agency with respect to the Project will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of Nassau County, New York and the State, will improve their standard of living, and will prevent unemployment and economic deterioration, and thereby serves the public purposes of the Act;

(h) the Project Facility does not and will not constitute a project where facilities or property that are primarily used in making retail sales of goods and/or services to customers who personally visit such facilities constitute more than one-third of the total cost of the Project. For purposes of this finding, retail sales shall mean: (i) sales by a registered vendor under Article 28 of the New York Tax Law primarily engaged in the retail sale of tangible personal property, as defined in subparagraph (i) of paragraph four of subdivision (b) of section 1101 of the New York Tax Law; or (ii) sales of a service to such customers;

(i) the Project will not result in the removal or abandonment of a plant or facility of the Applicant, or of a proposed user, occupant or tenant of the Project Facility, currently located within Nassau County; and

(j) The equipment will support the reduction of greenhouse gases by creating energy and dispatching such energy during peak times, as well as virtually crediting residential and commercial subscribers to the Long Island Power Authority's "community solar" program.

Section 3. The Agency hereby ratifies, confirms and approves actions heretofore taken by the Chief Executive Officer/Executive Director and the staff of the Agency with respect to the Consent and Waiver and other matters contemplated by this Resolution, including, without

limitation, those actions required to ensure full compliance with the requirements of the Act, Article 8 of the Environmental Conservation Law (the “SEQR Act”) and the regulations adopted pursuant thereto (the “Regulations” and together with the SEQR Act, collectively, “SEQRA”), and all other Applicable Laws that relate thereto.

Section 4. The Agency determines that the Applicant's request with respect to previously approved and unchanged Project is a Type II Action pursuant to SEQRA involving “continuing agency administration” which does not involve “new programs or major reordering of priorities that may affect the environment” (6 NYCRR §617.5(c)(20)) and therefore no Findings or determination of significance are required under SEQRA.

Section 5. The Agency hereby determines that the Agency has fully complied with the requirements of the Act, SEQRA and all other Applicable Laws that relate to the requested consents.

Section 6. The members of the Agency acknowledge the terms and conditions of Section 875(3) of the Act and the duties and obligations of the Agency thereunder with respect to granting of State Sales and Use Taxes (as such term is defined in Section 875 of the Act) with respect to the Project. The members hereby direct the officers of the Agency to comply with such terms and conditions with respect to the Project and hereby direct Special Counsel to the Agency to include such terms and conditions in all relevant Transaction Documents.

Based upon the representation and warranties made by the Applicant in its application for financial assistance, subject to the provisions of this resolution, the Agency hereby authorizes and approves the Applicant, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an aggregate amount of up to \$4,108,053, which result in New York State and local sales and use tax exemption benefits (“sales and use tax exemption benefits”) not to exceed \$354,319. The Agency agrees to consider any requests by the Applicant for increase to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services.

Section 7. The Agency has considered the request made by the Applicant and hereby finds and determines that the requested consent will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of Nassau County, New York, and improve their standard of living, and thereby serve the public purposes of the Act.

Section 8. The execution and delivery of the documents, instruments and agreements required to effectuate the consent including the Project Agreement and Bill of Sale (collectively, the “Consent Documents”), being substantially in the forms used for prior similar transactions, are hereby authorized and approved and ratified. The execution and delivery of the Consent Documents by any one of said officers shall be conclusive evidence of due authorization and approval and is hereby ratified.

Section 9. The authorizations set forth in this Resolution are subject to the conditions that the Applicant shall reimburse the Agency for all costs and expenses incurred by the Agency in connection with the transactions contemplated herein, including, without limitation, the

Agency's consent and amendment fees and all reasonable attorneys' fees and disbursements incurred by the Agency, including without limitation, the fees and expenses of Special Counsel, Harris Beach PLC.

Section 10. All covenants, stipulations, obligations and agreements of the Agency contained in this Resolution and the Consent Documents shall be deemed to be the covenants, stipulations, obligations and agreements of the Agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Agency and its successors from time to time; provided, however, that no covenants, stipulations, obligations or agreements of the Agency contained in this Resolution, any Consent Document shall give rise to any pecuniary liability of the Agency or a charge against its general credit or shall obligate the Agency in any way except to the extent that the same can be paid or recovered from the Project Facility or the sale or liquidation of the Project Facility or revenues therefrom.

No covenant, stipulation, obligation or agreement herein contained or contained in any Consent Document shall be deemed to be a covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity and neither the members of the Agency nor any officer executing any Consent Document shall be liable personally on the Consent Documents or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 11. The Chairman and Chief Executive Officer/Executive Director of the Agency are each hereby authorized to approve modifications to the terms approved herein which are not inconsistent with the intent and substance of this Resolution, such approval to be evidenced by the execution by any one of such officers of the Consent Documents containing such modifications.

Section 12. In accordance with the Agency's Environmental Pollution Mitigation Assistance Policy, all benefits granted by this Resolution must be utilized within the six (6) month period immediately following the Applicant and Agency entering into of the Consent Documents, subject to the Agency's right to extend such six (6) month period at its sole discretion.

Section 11. This Resolution shall take effect immediately.

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

Richard Kessel	VOTING
Lewis M. Warren	VOTING
Anthony Simon	VOTING
Timothy Williams	VOTING
Chris Fusco	VOTING
Amy Flores	VOTING
John Coumatos	VOTING

The foregoing Resolution was thereupon declared duly .

STATE OF NEW YORK

) SS.:

COUNTY OF NASSAU

We, the undersigned [Vice] Chairman and [Assistant] Secretary of the Nassau County Industrial Development Agency (the “Agency”), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on December 16, 2021 with the original thereof on file in our office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

IN WITNESS WHEREOF, we have hereunto set our respective hands and affixed the seal of the Agency this 16th day of December 2021.

[Assistant] Secretary

[Vice] Chairman

(SEAL)

STEEL K LLC Approving Resolution

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Ceremonial Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York on December 16, 2021 at 6:45 p.m., local time.

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

PRESENT:

Richard Kessel	Chairman
Lewis M. Warren	Vice Chairman
Anthony Simon	2nd Vice Chairman
Amy Flores	Treasurer
John Coumatos	Asst. Treasurer
Chris Fusco	Asst. Secretary
Timothy Williams	Secretary

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Harry Coghlan	Chief Executive Officer/Executive Director
Danielle Oglesby	Chief Operating Officer/Deputy Executive Director
Colleen Pereira	Administrative Director
Anne LaMorte	Chief Financial Officer
Catherine Fee	Director of Business Development/Chief Marketing Officer
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant
Thomas D. Glascock	Agency Counsel
Andrew Komaromi	Bond/Transaction Counsel

The attached resolution no. 2021-_____ was offered by _____, seconded by _____.

RESOLUTION TAKING OFFICIAL ACTION TOWARD AND APPROVING
THE ACQUISITION AND STRAIGHT LEASING OF A CERTAIN PROJECT
FOR STEEL K LLC

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 1 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, STEEL K LLC, a limited liability company organized and existing under the laws of the State of Delaware and duly authorized to do business in the State of New York, together with entities formed or to be formed on its behalf (collectively, the “Applicant”) has presented an application for financial assistance (the “Application”) to the Agency, which Application requests that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the acquisition, in up to five (5) phases, of a 6.46 acre parcel of land located at 147, 165, 185, 205 and 215 East 2nd Street, and n/a Union Street, Village of Mineola, Town of North Hempstead, Nassau County, New York (Section: 9; Block: 437; Lot: 346-347 and 459-465 and Section: 9; Block: 300; Lot: 42-44) (the “Land”), (2) the renovation, in up to five (5) phases, of five existing, in total, approximately 200,739 square foot buildings (collectively, the “Building”) on the Land, together with related improvements to the Land, including surface parking spaces, (3) the acquisition of certain furniture, fixtures, machinery and equipment (the “Equipment”) necessary for the completion thereof (collectively, the “Project Facility”), all of the foregoing for use as a multi-tenant commercial office/industrial facility; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, any approval of the Project is contingent upon, among other things, a final determination by the members of the Agency to proceed with the Project following

determinations by the Agency that: (A) the public hearing and notice requirements and other procedural requirements contained in the Act relating to the Project and the Financial Assistance have been satisfied; and (B) the undertaking of the Project by the Agency and the granting of the Financial Assistance are and will be in compliance with all other applicable requirements of the Act, Article 8 of the Environmental Conservation Law (the “SEQR Act”) and the regulations adopted pursuant thereto (the “Regulations” and together with the SEQR Act, collectively, “SEQRA”), and all other statutes, codes, laws, rules and regulations of any governmental authority having jurisdiction over the Project or the Project Facility (collectively, the “Applicable Laws”); and

WHEREAS, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency pursuant to Section 859-a of the Act (the “Public Hearing”) to hear all persons interested in the Project and the Additional Financial Assistance contemplated by the Agency with respect to the Project, to be mailed on November 29, 2021 to the chief executive officer of Nassau County, New York and of each other affected tax jurisdiction within which the Project Facility is or is to be located; (B) caused notice of the Public Hearing to be published on November 29, 2021 in the Nassau edition of *Newsday*, a newspaper of general circulation available to residents of the County of Nassau, New York; (C) caused the Public Hearing to be conducted on December 14, 2021, at 10:30 p.m., local time, at Mineola Village Hall, 155 Washington Ave, Mineola, NY 11501; and (D) caused a report of the Public Hearing (the “Report”) to be prepared which fairly summarizes the views presented at the Public Hearing and distributed the Report to the members of the Agency; and

WHEREAS, pursuant to Section 874(4) of the Act, (A) the Executive Director of the Agency caused a letter dated November 29, 2021 (the “Pilot Deviation Notice Letter”) mailed to the chief executive officer of each affected tax jurisdiction, informing said individuals that the Agency would, at its meeting on December 16, 2021 (the “IDA Meeting”), consider a proposed deviation from the Tax Exemption Policy with respect to the payments in lieu of real property taxes to be made pursuant to a payment in lieu of taxes agreement to be entered into by the Agency with respect to the Project Facility; and (B) the members of the Agency conducted the IDA Meeting on the date hereof and reviewed any comments and correspondence received with respect to the proposed deviation from the Tax Exemption Policy; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”), and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (the “Regulations”, and collectively with the SEQR Act, “SEQRA”), the appropriate personnel of the Agency reviewed the environmental assessment form and other materials submitted by the Applicant and made any necessary comments to the members of the Agency, and by resolution of the members of the Agency adopted immediately prior to the adoption hereof, the Agency decided to conduct an uncoordinated review of the Project and determined that the Project will not have a significant adverse environmental impact and that an environmental impact statement will not be prepared; and

WHEREAS, the Agency now desires to make its determination to proceed with the Project and to grant the Additional Financial Assistance, subject to the terms hereof; and

WHEREAS, in connection with each phase of the Project (A) the Applicant will execute and deliver a certain bargain and sale deed, assignment of lease or company lease to the Agency, pursuant to which the Applicant will convey an interest in the Land and the Building to the Agency (the “Conveyance Instrument”), (B) the Applicant will execute and deliver a certain Bill of Sale (the “Bill of Sale to Agency”) to the Agency, pursuant to which the Applicant will convey to the Agency its interest in the Equipment, (C) the Applicant will execute and deliver a Lease Agreement or Sublease Agreement, (the “Lease”) between the Agency and the Applicant, pursuant to which the Agency will grant to the Applicant a leasehold interest in the Project Facility and pursuant to which and/or a Project Agreement by and between the Agency and the Applicant, the Agency will appoint to the Applicant as its agent (“Project Agreement”), (D) the Applicant will cause to be executed and delivered a certain Environmental Compliance and Indemnification Agreement (the “Environmental indemnification”) pursuant to which the Agency will be indemnified from and against certain losses, costs, damages and liabilities, (E) the Applicant will execute and deliver or cause to be executed and delivered a certain Payment in Lieu of Taxes Agreement (the “PILOT Agreement”) to the Agency, and, to secure the obligations thereunder, a certain Mortgage and Assignment of Leases and Rents in favor of the County of Nassau, New York (the “PILOT Mortgage”), and (F) the Applicant will execute and deliver and/or cause to be executed and delivered certain other certificates, documents, instruments and agreements related to the Project (together with the Conveyance Instrument, the Bill of Sale to Agency, the Lease, the Project Agreement, if any, the Environmental Indemnification, the PILOT Agreement and the PILOT Mortgage, collectively, the “Transaction Documents”);

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

Section 1. The Agency has reviewed the Application and the Report and, based upon the representations made by the Applicant to the Agency and the facts and information obtained by the Staff of the Agency and reported to and reviewed by the members of the Agency at this meeting (including, without limitation, the facts and information set forth in the Staff Review of the Application), the Agency has reviewed and assessed all material information necessary to afford a reasonable basis for the Agency to make a determination to approve the Financial Assistance. In addition, the Agency makes the following findings and determinations with respect to the Project:

(a) based on the proposed use of the Project Facility as set forth in the Application, the economic effects of the Project on the area in which it is situated including the prevention of economic deterioration, the job opportunities to be created and/or maintained by the Project, the Project will constitute a commercial facility and, therefore, the Project constitutes a “project” within the meaning of the Act;

(b) the granting of the Financial Assistance by the Agency to the Applicant is necessary to induce the Applicant to proceed with the Project;

(c) there is a likelihood that the Project would not be undertaken but for the granting of the Financial Assistance by the Agency to the Applicant;

(d) the completion of each phase of the Project Facility by the Applicant as agent of the Agency, the lease thereof by the Agency to the Applicant and the operation thereof by the Applicant will not result in the removal of a facility or plant of the Applicant or any other proposed user, occupant or tenant of the Project Facility from one area of the State of New York (the "State") to another area of the State or in the abandonment of one or more plants or facilities of the Applicant or any other proposed user, occupant or tenant of the Project Facility located within the State (but outside of Nassau County). Therefore, the provisions of subdivision (1) of Section 862 of the Act are not and will not be violated as a result of the granting of the Additional Financial Assistance by the Agency to the Applicant;

(e) the Project will serve the public purposes of the Act by preserving permanent, private sector jobs and increasing the overall number of permanent, private sector jobs in the State;

(f) no funds of the Agency shall be used in connection with the Project for the purpose of preventing the establishment of an industrial or manufacturing plant, nor shall any funds of the Agency be given in connection with the Project to any group or organization which is attempting to prevent the establishment of an industrial or manufacturing plant within the State, nor shall any funds of the Agency be used for advertising or promotional materials which depict elected or appointed government officials in either print or electronic media;

(g) the granting of the Financial Assistance by the Agency with respect to the Project will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of Nassau County, New York and the State, will improve their standard of living, and will prevent unemployment and economic deterioration, and thereby serves the public purposes of the Act;

(h) the Project Facility does not and will not constitute a project where facilities or property that are primarily used in making retail sales of goods and/or services to customers who personally visit such facilities constitute more than one-third of the total cost of the Project. For purposes of this finding, retail sales shall mean: (i) sales by a registered vendor under Article 28 of the New York Tax Law primarily engaged in the retail sale of tangible personal property, as defined in subparagraph (i) of paragraph four of subdivision (b) of section 1101 of the New York Tax Law; or (ii) sales of a service to such customers; and

(i) the Project will not result in the removal or abandonment of a plant or facility of the Applicant, or of a proposed user, occupant or tenant of the Project Facility, currently located within Nassau County.

Section 2. The Agency hereby ratifies, confirms and approves all actions heretofore taken by the Chief Executive Officer / Executive Director and the staff of the Agency with respect to the Application, the IDA Meeting and the Public Hearing, including, without limitation, (a) those actions required to ensure full compliance with the requirements of the Act, SEQRA and all other Applicable Laws that relate to the Project, and (b) the appointment of the

law firm of Harris Beach PLLC, Uniondale, New York, as Special Counsel to the Agency with respect to all matters in connection with the Project.

Section 3. The Agency hereby determines that the Agency has fully complied with the requirements of the Act, SEQRA and all other Applicable Laws that relate to the Project.

Section 4. Having considered fully all comments received at the Public Hearing or otherwise in connection with the Project, the Agency hereby further determines to proceed with the Project and the granting of the Financial Assistance.

Section 5. The Agency hereby approves the Applicants as the lessee/sublessee under the Lease with the Agency and hereby approves the Applicants as the recipient of the Financial Assistance.

Section 6. Based upon the representation and warranties made by the Applicant in its application for financial assistance, subject to the provisions of this resolution, the Agency hereby authorizes and approves the Company, as its agent, to make purchases of goods and services relating to all phases of the Project and that would otherwise be subject to New York State and local sales and use tax in an aggregate amount of up to \$3,800,000.00, which result in New York State and local sales and use tax exemption benefits (“sales and use tax exemption benefits”) not to exceed \$327,750.00, and approves a maximum mortgage recording tax exemption in an amount not to exceed \$161,400.00.

Section 7. The Agency is hereby authorized to (a) acquire an interest in the Project Facility in phases pursuant to each Conveyance Instrument, the Bill of Sale to Agency and the other Transaction Documents, (b) grant a leasehold interest in each phase of the Project Facility pursuant to the applicable Lease and the other applicable Transaction Documents, (c) grant the aforementioned Financial Assistance, (d) execute one or more the PILOT Mortgage(s) for the sole purpose of encumbering its interest in the Project Facility or accept such other collateral as the Chief Executive Officer / Executive Director shall determine to secure the performance by the Applicant of its obligations under each PILOT Agreement, (e) execute one (1) or more fee and leasehold mortgage, assignment of rents and leases, and security agreements in favor of such bank, governmental agency or financial institution as the Applicant may determine (such bank, governmental agency or financial institution, the “Bank”), encumbering the Project Facility, solely to subject to the lien thereof its interest in the Project Facility, all to secure one (1) or more loans made by such Bank to the Applicant with respect to the Project Facility, (f) obtain and review by the Agency’s Chief Executive Officer additional confirming economic impact studies prepared for each future phase of the Project, and (g) do all things necessary, convenient or appropriate for the accomplishment thereof. All acts heretofore taken by the Agency with respect to the foregoing are hereby approved, ratified and confirmed.

Section 8. The form and substance (as applicable to each phase of the Project) of the Project Agreement, the Conveyance Instrument, the Bill of Sale to Agency, the Lease, the Environmental Indemnification, the PILOT Agreement, the PILOT Mortgage and the other Transaction Documents, in the forms used by the Agency with respect to prior projects, together with such changes as the Chairman, the Vice Chairman or the Chief Executive Officer/Executive Director may hereafter deem necessary or appropriate, are hereby approved. The Chairman, the Vice Chairman, the Chief Executive Officer / Executive Director, Chief Operating Officer and

the Administrative Director are hereby authorized, on behalf of the Agency, acting together or individually, to execute and deliver the applicable Conveyance Instrument, the Lease, the PILOT Agreement, the PILOT Mortgage, the other Transaction Documents with respect to each phase of the Project, and any document with or in favor of the Bank to which the Agency is a party, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same. The execution and delivery of each such agreement, approval and consent by such person(s) shall be conclusive evidence of such approval.

Section 9. The Chairman, the Vice Chairman, the Chief Executive Officer/Executive Director, the Chief Operating Officer and the Administrative Director of the Agency are hereby further authorized, on behalf of the Agency, acting together or individually, to designate any additional Authorized Representatives (as defined in the Lease) of the Agency.

Section 10. The officers, employees and agents of the Agency are hereby authorized and directed, acting individually or jointly, 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 Transaction Documents, to execute and deliver all such additional certificates, instruments, agreements and documents, to 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, convenient or appropriate to effect the purposes of this Resolution and to cause compliance with all of the terms, covenants and provisions of the Transaction Documents to which the Agency is a party or which are binding on the Agency.

Section 11. The Agency recognizes that due to the complexities of the proposed transaction it may become necessary that certain of the terms approved hereby may require modifications from time to time which will not affect the intent and substance of the authorizations and approvals by the Agency herein. The Agency hereby authorizes the Chairman, Vice Chairman and Chief Executive Officer/Executive Director of the Agency, acting individually or jointly, to approve modifications to the terms approved hereby which do not affect the intent and substance of this Resolution. The approval of such modifications shall be evidenced by the certificate of determination of an Agency officer or the execution and delivery by some or all such Agency officers of relevant documents containing such modified terms.

Section 12. The members of the Agency acknowledge the terms and conditions of Section 875(3) of the Act and the duties and obligations of the Agency thereunder with respect to granting of State Sales and Use Taxes (as such term is defined in Section 875 of the Act) with respect to the Project. The members hereby direct the officers of the Agency to comply with such terms and conditions with respect to the Project and hereby direct Special Counsel to the Agency to include such terms and conditions in all relevant Transaction Documents.

Section 13. The Chairman, the Vice Chairman, the Chief Executive Officer/Executive Director, Chief Operating Officer and the Administrative Director of the Agency are hereby authorized and directed to distribute copies of this Resolution to the Applicant and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 14. This Resolution shall take effect immediately and shall be effective for one hundred eighty (180) days from the date of its adoption.

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

Richard Kessel	VOTING
Lewis M. Warren	VOTING
Anthony Simon	VOTING
Timothy Williams	VOTING
Chris Fusco	VOTING
Amy Flores	VOTING
John Coumatos	VOTING

The foregoing Resolution was thereupon declared duly _____.

STATE OF NEW YORK

) SS.:

COUNTY OF NASSAU

We, the undersigned [Vice] Chairman and [Assistant] Secretary of the Nassau County Industrial Development Agency (the “Agency”), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on December 16, 2021 with the original thereof on file in our office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

IN WITNESS WHEREOF, we have hereunto set our respective hands and affixed the seal of the Agency this 16th day of December 2021.

[Assistant] Secretary

[Vice] Chairman

(SEAL)

**Resolution adopting a determination and finding under the New York State Environmental
Quality Review Act**

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Ceremonial Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York on December 16, 2021 at 6:45 p.m., local time.

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

PRESENT:

Richard Kessel	Chairman
Lewis M. Warren	Vice Chairman
Anthony Simon	2nd Vice Chairman
Amy Flores	Treasurer
John Coumatos	Asst. Treasurer
Chris Fusco	Asst. Secretary
Timothy Williams	Secretary

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Harry Coghlan	Chief Executive Officer/Executive Director
Danielle Oglesby	Chief Operating Officer/Deputy Executive Director
Colleen Pereira	Administrative Director
Anne LaMorte	Chief Financial Officer
Catherine Fee	Director of Business Development/Chief Marketing Officer
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant
Thomas D. Glascock	Agency Counsel
Andrew Komaromi	Bond/Transaction Counsel

The attached resolution no. 2021-_____ was offered by _____, seconded by _____.

RESOLUTION FINDING THAT AN ACTION TO UNDERTAKE A THE ACQUISITION AND STRAIGHT LEASING OF A CERTAIN PROJECT FOR STEEL K LLC WILL NOT HAVE A SIGNIFICANT ADVERSE IMPACT ON THE ENVIRONMENT

Project Name: STEEL K LLC 2021

Location: 147, 165, 185, 205 and 215 East 2nd Street, and n/a Union Street, Village of Mineola, Town of North Hempstead, Nassau County, New York (Section: 9; Block: 437; Lot: 346-347 and 459-465 and Section: 9; Block: 300; Lot: 42-44)

SEQRA Status: Unlisted

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, STEEL K LLC, a limited liability company organized and existing under the laws of the State of Delaware and duly authorized to do business in the State of New York, together with entities formed or to be formed on its behalf (collectively, the “Applicant”) has presented an application for financial assistance (the “Application”) to the Agency, which Application requests that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the acquisition, in up to five (5) phases, of a 6.46 acre parcel of land located at 147, 165, 185, 205 and 215 East 2nd Street, and n/a Union Street, Village of Mineola, Town of North Hempstead, Nassau County, New York (Section: 9; Block: 437; Lot: 346-347 and 459-465 and Section: 9; Block: 300; Lot: 42-44) (the “Land”), (2) the renovation, in up to five (5) phases, of five existing, in total, approximately 200,739 square foot buildings (collectively, the “Building”) on the Land, together with related improvements to the Land, including surface parking spaces, (3) the acquisition of certain furniture, fixtures, machinery and equipment (the “Equipment”) necessary for the completion thereof (collectively, the “Project Facility”), all of the foregoing for use as a multi-tenant commercial office/industrial facility; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, pursuant to Article 8 of the New York Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 N.Y.C.R.R. Part 617.1, et. seq., as amended (the “Regulations” and collectively “SEQRA”), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to undertake the Project; and

WHEREAS, pursuant to SEQRA, to aid the Agency in determining whether the Project may have a significant adverse impact upon the environment, the Agency has completed, received and/or reviewed (1) Part 1 of a Short Environmental Assessment Form (“EAF”), dated November 29, 2021; (2) NYSDEC’s Environmental Resource Mapper; (3) New York State Historic Preservation Office’s Cultural Resources Mapper; and (4) other relevant environmental information (collectively, 1, 2, 3, and 4 shall be referred to as the “Environmental Information”); and

WHEREAS, pursuant to SEQRA, the Agency is an involved agency in the SEQRA review of the Project, and as an involved agency is required to analyze the Project to determine whether it has the potential to have a significant adverse impact on the environment; and

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

Section 1. Based upon a thorough review and examination of the Environmental Information and upon the Agency’s knowledge of the area surrounding the Land and such further investigation of the Project and its environmental effects as the Agency has deemed appropriate, the Agency makes the following findings with respect to the Project:

1. Impact on Land. The Project is not anticipated to create any potentially significant adverse impacts to land resources or land use. The Project consists of a multi-tenant commercial office/industrial facility and associated improvements. The zoning and land use classification will not change as a result of the Project. Further, the Project is consistent with surrounding uses, which are primarily commercial / industrial in nature, north of the Long Island Railroad right of way to the immediate south of the Land. As the proposed Project consists of the renovation of existing and operating industrial complex, it will not negatively impact the nearby properties. Accordingly, the Project is not anticipated to create any potentially significant adverse impacts to land resources or land use.
2. Impact on Water. No wetlands in the area of the multi-tenant commercial office/industrial facility are anticipated to be impacted as renovation will be undertaken on property which previously housed similar uses. In addition, the Project is not located in a designated 100 or 500 year floodplain. The property has been previously disturbed and the renovation will not physically alter, or encroach into, any existing wetland or waterbody. Although the Project site is located over the Nassau-Suffolk sole source aquifer, no activities proposed for the Project are anticipated to impact groundwater or the aquifer, nor is renovation or operation of such project anticipated to expose such aquifer to the undue threat of contamination.
3. Impact on Air. The Project will not be a significant source of air emissions. The Project does not entail the types of activities or operations that require the Applicant to acquire an Air Facility Permit or that are associated with a significant potential for air emissions. In addition, any increase in traffic

including vehicle trips associated with the Project is not anticipated to materially impact air quality as more specifically discussed in the Transportation section below. Any potential impact on air as a result of construction activities will be minor, and temporary in nature.

4. Impact on Health or Safety. The EAF indicates while a parcel abutting the Land was the subject of spill reports and designated an inactive hazardous waste site, the spills were closed by the NYSDEC. The Project also does not entail the types of activities or operations that are associated with a significant potential for affecting public health over the existing industrial operations at the facility. Accordingly, the Project will not create any significant adverse impact to public health, air, land or water resources.
5. Impact on Plants and Animals Including to Threatened or Endangered Species. The Land in the area of the Project does not appear to contain any habitats of significance as it is located in a well-developed commercial / industrial area. The NYSDEC Mapper indicates that the Land does not contain a species of animal, or associated habitat listed as threatened or endangered. The Land to be developed is further disturbed. Accordingly, the improvements will not increase or substantially alter existing environmental conditions on the Land.
6. Impact on Agricultural Land Resources. The Project is located in an area currently devoted to commercial and industrial uses. As a result it will not involve the conversion or loss of agricultural land resources. Accordingly, the Project will not create any significant adverse impacts to agricultural land resources.
7. Impact on Aesthetic Resources. The Project will not be visible from any officially designated federal, state or local scenic or aesthetic resource. The property is situated in a developed commercial / industrial area, as indicated with is zoned for uses consistent with the Project with is also consistent with surrounding uses. As the proposed Project is a multi-tenant commercial office/industrial facility, consistent with its surroundings, it is not anticipated to create any significant adverse impacts to aesthetic resources.
8. Impact on Historic and Archeological Resources. Based on the EAF, the Land on which the Project is to be located does not contain, nor is it adjacent to, a building, structure or archeological site designated by the NYS Historic Preservation Office as a resource, nor is it located within a district which is listed on, or that has been nominated to, the State or National Register of Historic Places. Areas near the property on which the Project is to be located have been previously developed and lack the characteristics that would suggest the potential presence of any significant archaeological resources. Accordingly, the Project will not create any significant adverse impacts to historical or archaeological resources.
9. Impact on Open Space and Recreation. The property on which the Project is to be located and adjacent areas around it do not comprise public open space as it is devoted to commercial uses. Further, as the structure to be maintained constitutes a renovation of an existing, active industrial facility, no use occurring on the property at issue is anticipated to impact any open space or recreational resources, including any parks or park features in vicinity thereto. Accordingly,

the Project will not create any significant adverse impacts to open space or recreational resources.

10. Impact on Critical Environmental Areas. The property on which the Project is to be developed is not located in or substantially contiguous to any Critical Environmental Area (“CEA”) based on a review of the EAF Mapper associated with such property. Accordingly, the Project will not create any significant adverse impacts to any CEA.
11. Impact on Transportation. The Project will not result in a substantial increase in traffic above capacity of current traffic infrastructure, nor is it expected to generate substantial new demand for transportation facilities or services/infrastructure. Further, anticipated traffic associated with the operation of the Project is also not anticipated to result in significant negative effects. Any impacts to transportation from construction activities associated with the Project will be minor and temporary in nature. Accordingly, it is not anticipated that that Project will create any significant adverse impacts to transportation.
12. Impact on Energy. The Project may result in an increase in energy usage, however, existing utilities serve the area where the Project will be developed and are anticipated to have adequate capacity to serve it. As a result, the Project will not create any significant adverse impacts to energy.
13. Impact on Noise and Odor and Impacts from Light. The Project is not expected to materially increase ambient noise levels or to create odors of consequence particularly in light of such project setting including the Project site location. As a result, it is not anticipated that operation of the Project will result in undue noise impacts. Further, any impacts to noise and/or odor from construction activities will be minor, and temporary in nature. In addition, any such noise from construction will be undertaken during work hours and as such is not anticipated to be significant. Accordingly, the Project will not create any significant adverse impacts to noise or odors.
14. Impact on Growth and Character of the Community and Neighborhood. The Project is not anticipated to result in significant growth out of character or beyond the capacity of the area to accommodate same in light of the zoning of the site of said project and surrounding uses. In sum, the Project is similar and is in character with surrounding uses. Accordingly, the Project is not anticipated to create any significant adverse impacts to the growth or character of the community.

NOW THEREFORE BE IT FURTHER RESOLVED:

Section 2. Based on the foregoing, the Agency finds that the Project will not have any significant adverse impact on the environment in accordance with the New York State Environmental Quality Review Act, Article 8 of the New York Environmental Conservation Law and, in particular, pursuant to the criteria set forth at 6 NYCRR §617.7(b)-(c) of the SEQRA regulations and as such, no environmental impact statement shall be prepared.

Section 3. The Chairman, the Vice Chairman, the Executive Director and the Administrative Director of the Agency are hereby further authorized on behalf of the Agency, or acting together or individually, to distribute copies of this Resolution to the Applicant and to do such further

things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. This Resolution shall take effect immediately.

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

Richard Kessel	VOTING
Lewis M. Warren	VOTING
Anthony Simon	VOTING
Timothy Williams	VOTING
Chris Fusco	VOTING
Amy Flores	VOTING
John Coumatos	VOTING

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK

) SS.:

COUNTY OF NASSAU

We, the undersigned [Vice] Chairman and [Assistant] Secretary of the Nassau County Industrial Development Agency (the “Agency”), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on December 16, 2021 with the original thereof on file in our office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

IN WITNESS WHEREOF, we have hereunto set our respective hands and affixed the seal of the Agency this 16th day of December 2021.

[Assistant] Secretary

[Vice] Chairman

(SEAL)

STEEL K LLC PILOT Deviation Resolution

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Ceremonial Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York on December 16, 2021 at 6:45 p.m., local time.

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

PRESENT:

Richard Kessel	Chairman
Lewis M. Warren	Vice Chairman
Anthony Simon	2nd Vice Chairman
Amy Flores	Treasurer
John Coumatos	Asst. Treasurer
Chris Fusco	Asst. Secretary
Timothy Williams	Secretary

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Harry Coghlan	Chief Executive Officer/Executive Director
Danielle Oglesby	Chief Operating Officer/Deputy Executive Director
Colleen Pereira	Administrative Director
Anne LaMorte	Chief Financial Officer
Catherine Fee	Director of Business Development/Chief Marketing Officer
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant
Thomas D. Glascock	Agency Counsel
Andrew Komaromi	Bond/Transaction Counsel

The attached resolution no. 2021-_____ was offered by _____, seconded by _____.

RESOLUTION AUTHORIZING A DEVIATION FROM THE UNIFORM
TAX EXEMPTION POLICY OF THE NASSAU COUNTY
INDUSTRIAL DEVELOPMENT AGENCY WITH RESPECT
TO A PROJECT FOR STEEL K LLC.

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 1 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, STEEL K LLC, a limited liability company organized and existing under the laws of the State of Delaware and duly authorized to do business in the State of New York, together with entities formed or to be formed on its behalf (collectively, the “Applicant”) has presented an application for financial assistance (the “Application”) to the Agency, which Application requests that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the acquisition, in up to five (5) phases, of a 6.46 acre parcel of land located at 147, 165, 185, 205 and 215 East 2nd Street, and n/a Union Street, Village of Mineola, Town of North Hempstead, Nassau County, New York (Section: 9; Block: 437; Lot: 346-347 and 459-465 and Section: 9; Block: 300; Lot: 42-44) (the “Land”), (2) the renovation, in up to five (5) phases, of five existing, in total, approximately 200,739 square foot buildings (collectively, the “Building”) on the Land, together with related improvements to the Land, including surface parking spaces, (3) the acquisition of certain furniture, fixtures, machinery and equipment (the “Equipment”) necessary for the completion thereof (collectively, the “Project Facility”), all of the foregoing for use as a multi-tenant commercial office/industrial facility; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, the Application states that the Applicant is 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, (A) the Executive Director of the Agency caused a letter dated November 29, 2021 (the "Pilot Deviation Notice Letter") mailed to the chief executive officer of each affected tax jurisdiction, informing said individuals that the Agency would, at its meeting on December 16, 2021 (the "IDA Meeting"), consider a proposed deviation from the Tax Exemption Policy with respect to the payments in lieu of real property taxes to be made pursuant to a payment in lieu of taxes agreement to be entered into by the Agency with respect to the Project Facility; and (B) the members of the Agency conducted the IDA Meeting on the date hereof and reviewed any comments and correspondence received 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. Prior to making the determinations set forth in this resolution, the members of the Agency have considered the following factors set forth in the Tax Exemption Policy: (1) the extent to which the Proposed Project would create or retain permanent jobs; (2) the extent to which the Proposed Project would create construction jobs; (3) the estimated value of tax exemptions to be provided with respect to the Proposed Project; (4) the amount of private sector investment generated or likely to be generated by the Proposed Project; (5) the likelihood of the Proposed Project being accomplished in a timely manner; (6) the extent of new revenue that would be provided to affected tax jurisdictions as a result of the Proposed Project; (7) whether affected tax jurisdictions would be reimbursed by the Applicant if a Proposed Project does not fulfill the purposes for which an exemption was provided, (8) the impact of the Proposed Project on existing and proposed businesses and economic development projects in the vicinity, (9) the demonstrated public support for the Proposed Project, (10) the effect of the Proposed Project on the environment, (11) the extent to which the Proposed Project would require the provision of additional services, including, but not limited to, additional educational, transportation, police, emergency, medical or fire services, and (12) any other miscellaneous public benefits that might result from the Proposed Project.

Section 2. 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 3. Having reviewed all comments and correspondence received at or prior to the IDA Meeting, the Agency hereby approves the proposed deviation from the Tax Exemption Policy as described in the Pilot Deviation Notice Letter (a copy of which is attached hereto as Exhibit A) because the proposed deviation is necessary to induce the Applicant to undertake the Proposed Project and because the PILOT payments would not be lower than the real property

taxes that should otherwise apply with respect to the Land and the existing improvements thereon as of the closing date of the transaction.

Section 4. The Chairman, the Vice Chairman, the Chief Executive Officer/Executive Director, Chief Operating Officer and the Administrative Director of the Agency are each hereby authorized and directed, acting individually or jointly, to distribute copies of this Resolution to the Applicant 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 Applicant (the "Transaction"), the Chairman, the Vice Chairman, the Chief Executive Officer/Executive Director, Chief Operating Officer and the 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 Applicant, providing, among other things, that the Applicant 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 5. This Resolution shall take effect immediately, but is subject to and conditioned upon the closing of the Transaction.

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

Richard Kessel	VOTING
Lewis M. Warren	VOTING
Anthony Simon	VOTING
Timothy Williams	VOTING
Chris Fusco	VOTING
Amy Flores	VOTING
John Coumatos	VOTING

The foregoing Resolution was thereupon declared duly adopted

STATE OF NEW YORK

) SS.:

COUNTY OF NASSAU

We, the undersigned [Vice] Chairman and [Assistant] Secretary of the Nassau County Industrial Development Agency (the "Agency"), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on December 16, 2021 with the original thereof on file in our office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

IN WITNESS WHEREOF, we have hereunto set our respective hands and affixed the seal of the Agency this 16th day of December 2021.

[Assistant] Secretary

[Vice] Chairman

(SEAL)

Exhibit A

Pilot Deviation Notice Letter

November 29, 2021

CERTIFIED MAIL, RETURN
RECEIPT REQUESTED and
FIRST CLASS MAIL

County Executive Laura Curran
County of Nassau
1550 Franklin Avenue
Mineola, NY 11501

Supervisor Judi Bosworth
Town of North Hempstead
220 Plandome Road
Manhasset, NY 11030

Mayor Scott P. Strauss
Incorporated Village of Mineola
155 Washington Avenue
Mineola, NY 11501

Dr. Michael P. Nagler, Ed.D.
Mineola School District
200 Emory Road
Mineola, NY 11501

Dr. Michael P. Nagler, Ed.D.
Mineola School District
121 Jackson Avenue
Mineola, NY 11501

NOTICE OF PROPOSED DEVIATION FROM
UNIFORM TAX EXEMPTION POLICY

Ladies and Gentlemen:

Notice is hereby given that at a meeting of the Nassau County Industrial Development Agency (the "Agency") to be held on December 16, 2021 at 6:45 p.m. local time and to be conducted in the Nassau County Ceremonial Chamber, 1550 Franklin Avenue, Mineola, New York 11501, the Agency will consider whether to approve the application of the Applicant (as defined below), 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.



At the meeting of the Agency, the Agency will consider the application of STEEL K LLC, a limited liability company organized and existing under the laws of the State of Delaware and duly authorized to do business in the State of New York, who together with entities formed or to be formed on its behalf (collectively, the "Applicant"), has presented an application for financial assistance (the "Application") to the Agency, which Application requests that the Agency consider undertaking a project (the "Project") consisting of the following: (A)(1) the acquisition, in up to five (5) phases, of a 6.46 acre parcel of land located at 147, 165, 185, 205 and 215 East 2nd Street, and n/a Union Street, Village of Mineola, Town of North Hempstead, Nassau County, New York (Section: 9; Block: 437; Lot: 346-347 and 459-465 and Section: 9; Block: 300; Lot: 42-44) (the "Land"), (2) the renovation, in up to five (5) phases, of five existing, in total, approximately 200,739 square foot buildings (collectively, the "Building") on the Land, together with related improvements to the Land, including surface parking spaces, (3) the acquisition of certain furniture, fixtures, machinery and equipment (the "Equipment") necessary for the completion thereof (collectively, the "Project Facility"), all of the foregoing for use as a multi-tenant commercial office/industrial facility; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency.

The Application states that the Applicant is seeking an abatement of real property taxes for each of the up to five (5) phases of the Project. However, based upon preliminary negotiations between representatives of the Applicant and the Agency, the parties contemplate that the Agency may agree to grant an approximately twenty (20) year real property tax exemption (the "Property Tax Exemption") with respect to the Project Facility as follows: for each of the up to five (5) phases of the Project with respect to the applicable portion of the Project Facility, payments for each of the first two (2) fiscal tax years shall be equal to one hundred percent (100%) of the real property taxes and assessments that should be levied upon the applicable portion of Project Facility as of the closing date of the applicable phase of the Project transaction without taking into consideration the transfer of ownership, jurisdiction, supervision or control of the Project Facility to the Agency (the "Base Year PILOT Amount") without any increase followed by a period of eighteen (18) fiscal tax years with annual percentage increases per year equal to the 'tax cap' in effect for Long Island as of the closing of the applicable phase of the Project Facility with the Agency (compounded) in each fiscal tax year (i.e. year 3 through year 20, inclusive, of the term of the applicable PILOT Agreement) (collectively the "PILOT Term") for each applicable phase of the Project.

In calculating the Base Year PILOT Amount for each phase of the Project, the Agency shall take into account the most recent assessment data (i.e., assessed value and tax rates) available as of the closing as if the applicable phase of the Project Facility was on the tax rolls as taxable property, including, without limitation, any applicable approved tax certiorari stipulation or other settlement or arrangement with the applicable tax assessor(s) or the report of a tax consultant satisfactory to the Agency. The each such Base Year PILOT Amount shall be reduced by any special taxes, assessments or levies that the Applicant is required to pay separately to the affected tax jurisdictions.

Thereafter, and through the end of the term of each applicable project agreement, lease or installment sale agreement with respect to the Project Facility, the payments would be equal to the real property taxes and assessments that would be payable as if the applicable portion of the 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.

For the purposes of the foregoing, "Effective Date" shall be deemed to mean for each affected tax jurisdiction the first day of the first fiscal tax year following the first taxable status date occurring subsequent to the last to occur of (i) the Agency acquiring an interest in the applicable portion of the Project Facility, (ii) the filing by the Agency of the appropriate application for tax exemption with the Nassau County Tax Assessor, and (iii) the acceptance of such Application by such assessor.

The PILOT Payments shall not increase or decrease during the term of each applicable PILOT Agreement. The PILOT Payments shall be reduced by any special taxes, assessments or levies that the Applicant is required to pay separately to 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 Applicant to undertake the Project and that the PILOT Payments would not be lower than the real property taxes that should otherwise apply with respect to the applicable portion of the Land and the existing improvements thereon as of each Closing Date.

Sincerely,

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____


Harry Coghlan
Chief Executive Officer

TWENTY SIX SUNSET, LLC, Consent Resolution

A regular meeting of the Nassau County Industrial Development Agency (the "Agency") was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Ceremonial Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York on December 16, 2021 at 6:45 p.m., local time.

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

PRESENT:

Richard Kessel	Chairman
Lewis M. Warren	Vice Chairman
Anthony Simon	2 nd Vice Chair
Timothy Williams	Secretary
Amy Flores	Treasurer
John Coumatos	Asst. Treasurer
Chris Fusco	Asst. Secretary

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Harry Coghlan	Chief Executive Officer / Executive Director
Danielle Oglesby	Chief Operating Officer/ Deputy Executive Director
Anne LaMorte	Chief Financial Officer
Catherine Fee	Director of Business Development/Chief Marketing Officer
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant - Excused
Thomas D. Glascock, Esq.	General Counsel
Andrew D. Komaromi, Esq.	Bond/Transactional Counsel

The attached resolution no. 2021- was offered by , seconded by

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RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT
AGENCY AUTHORIZING CERTAIN MATTERS IN CONNECTION WITH
ITS STRAIGHT LEASING OF A CERTAIN PROJECT FOR TWENTY SIX
SUNSET, LLC

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 1 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, TWENTY SIX SUNSET LLC, a limited liability company organized and existing under the laws of the State of New York (the “Applicant”), resented an application for financial assistance (the “Original Application”) to the Agency, which Application requests that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the acquisition of an interest in an approximately 2.52 acre parcel of land located at 410 Jericho Turnpike, Jericho, Town of Oyster Bay, Nassau County, New York (Section: 12; Block: A; Lot: 1334) (the “Land”), (2) the construction of an approximately 63,386 square foot building (collectively, the “Building”) on the Land, together with related improvements to the Land, and (3) the acquisition of certain furniture, fixtures, machinery and equipment (the “Equipment”) necessary for the completion thereof (collectively, the “Project Facility”), all of the foregoing for use by the Applicant as a hotel facility containing approximately 93 rooms; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the “Original Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, on September 27, 2017, the Agency took official action towards approving the acquisition and straight leasing of a larger version of the Project, a 85,102 square foot, 4 story building on the Land for use by the Applicant as a Marriott Residence Inn hotel facility containing approximately 127 rooms pursuant to Resolution 2017-49 (the “2017 Project”); and

WHEREAS, the Applicant did not proceed with the 2017 Project and elected to submit the Application for approval of the Project as amended (the “2018 Application”); and

Whereas, the Agency granted Preliminary Inducement of the 2018 Application for this Project on December 12, 2018 pursuant to Resolution 2018-70 (the “Original Preliminary Inducement”); and

Whereas, subsequently to the Original Preliminary Inducement, by letter dated February 28, 2020, the Company amended its application by describing increased construction cost of the project by approximately \$2,500,000.00 and a change in the equity ownership of the Company consisting of transfers of portions ownership interests among family members of the principals (together with the Original Application and 2018 Application, as amended, collectively, the “Application”); and

WHEREAS, the Agency approved the project on July 9, 2020 pursuant to an approval resolution (the “Approval Resolution”) and subject to the require that the Applicant will execute and deliver a certain bargain and sale deed, assignment of lease or company lease to the Agency, pursuant to which the Applicant will convey an interest in the Land and the Building to the Agency (the “Conveyance Instrument”), (B) the Applicant will execute and deliver a Uniform Project Agreement between the Agency and the Applicant, pursuant to which the Agency will appoint to the Applicant as its agent (“Project Agreement”) (C) the Applicant will execute and deliver a certain Bill of Sale (the “Bill of Sale to Agency”) to the Agency, pursuant to which the Applicant will convey to the Agency its interest in the Equipment, (D) the Applicant will execute and deliver a Lease Agreement or Sublease Agreement, (the “Lease”) each, between the Agency and the Applicant, pursuant to which the Agency will grant to the Applicant a leasehold interest in the Project Facility, (E) the Applicant will cause to be executed and delivered a certain Environmental Compliance and Indemnification Agreement (the “Environmental indemnification”) pursuant to which the Agency will be indemnified from and against certain losses, costs, damages and liabilities, (F) the Applicant will execute and deliver or cause to be executed and delivered a certain Payment in Lieu of Taxes Agreement (the “PILOT Agreement”) to the Agency, and, to secure the obligations thereunder, a certain Mortgage and Assignment of Leases and Rents in favor of the County of Nassau, New York (the “PILOT Mortgage”), and (F) the Applicant will execute and deliver and/or cause to be executed and delivered certain other certificates, documents, instruments and agreements related to the Project (together with the Conveyance Instrument, the Project Agreement, the Bill of Sale to Agency, the Lease, the Environmental Indemnification, the PILOT Agreement and the PILOT Mortgage, collectively, the “Transaction Documents”); and

WHEREAS, the Agency required that the Transaction Documents be executed within one hundred eighty (180) days from July 9, 2020; and

WHEREAS, pursuant to a notification and consent request letter dated December 7, 2020 (the “Consent Request”), the Company requested an extension to allow the Company to enter into the Transaction Documents evidencing the straight-lease and appointing the company as the Agency’s agent on or before the extension date of June 30, 2021; and

WHEREAS, the Agency approved such request, pursuant to and subject to the terms and conditions set forth in its resolution 2020 – 108 adopted December 16, 2020; and

WHEREAS, pursuant to a notification and consent request letter dated June 7, 2021 (the “Consent Request”), the Company requested an extension to allow the Company to enter into the Transaction Documents evidencing the straight-lease and appointing the company as the Agency’s agent on or before the extension date of December 31, 2021 (the “Proposed Extension”); and

WHEREAS, the Agency approved such request, pursuant to and subject to the terms and conditions set forth in its resolution 2021 – 42 adopted June 24, 2021; and

WHEREAS, pursuant to a notification and consent request letter dated December 9, 2021 (the “Consent Request”), the Company requested an extension to allow the Company to enter into the Transaction Documents evidencing the straight-lease and appointing the company as the Agency’s agent on or before the extension date of June 30, 2021 (the “Proposed Extension”); and

WHEREAS, the Agency is willing to consent to the Proposed Extension, subject to the terms of this Resolution; and

WHEREAS, no additional Financial Assistance is being requested by the Applicant with respect to such request and, therefore, no public hearing of the Agency is required pursuant to Section 859-a of the Act.

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

1. Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Approval Resolution.

2. The Agency determines that the Company's request with respect to a previously approved and unchanged Project is a Type II Action pursuant to SEQRA involving “continuing agency administration” which does not involve “new programs or major reordering of priorities that may affect the environment” (6 NYCRR §617.5(c)(20)) and therefore no Findings or determination of significance are required under Article 8 of the New York Environmental Conservation Law.

3. No additional Financial Assistance is being requested by the Company with respect to this request, and, therefore, no public hearing of the Agency is required pursuant to Section 859-a of the Act.

4. The Agency hereby ratifies, confirms and approves all actions heretofore taken by the Chairman, the Vice Chairman, Chief Executive Officer/Executive Director, Chief Operating Officer, and the staff of the Agency with respect to the matters contemplated by this Resolution, including, without limitation, those actions required to ensure full compliance with the requirements of the Act and all other Applicable Laws that relate thereto.

5. The Agency hereby consents to the Proposed Extension as outlined in the Consent Request, subject, however, to the delivery of evidence satisfactory to the Chairman, the Vice Chairman, Chief Executive Officer/Executive Director, Chief Operating Officer or

Administrative Director that (i) staff of the Agency has concluded due diligence to its satisfaction as to the fitness of the Parties to undertake the Project with the Agency.

6. The Chairman, the Vice Chairman, the Chief Executive Officer/Executive Director, Chief Operating Officer and Administrative Director of the Agency are each hereby designated an Authorized Representative of the Agency and each of them is hereby authorized and directed, acting individually or jointly, to execute and deliver any and all consents, agreements, papers, instruments, opinions, certificates, affidavits and other documents required in connection with the Transaction Documents (collectively, the “Consent Documents”), and to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution, including, without limitation, taking any necessary action to obtain consent of any other person or party necessary with respect to execution, delivery and approval of the Consent Documents.

7. Resolutions 2020 – 57, 2020-108 and 2021 – 42 remain in full force and effect, except as amended and modified hereby.

8. The authorizations set forth in this Resolution are subject to the condition that the Company shall reimburse the Agency for all costs and expenses incurred by the Agency in connection with the transactions contemplated herein, including, without limitation all reasonable attorneys' fees and disbursements incurred by the Agency, including without limitation, the fees and expenses of Special Counsel, Harris Beach PLLC.

9. All covenants, stipulations, obligations and agreements of the Agency contained in this Resolution, the Transaction Documents and the Consent Documents shall be deemed to be the covenants, stipulations, obligations and agreements of the Agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Agency and its successors from time to time; provided, however, that no covenants, stipulations, obligations or agreements of the Agency contained in this Resolution, any Transaction Document or any Consent Document shall give rise to any pecuniary liability of the Agency or a charge against its general credit or shall obligate the Agency in any way except to the extent that the same can be paid or recovered from the Project Facility or the sale or liquidation of the Project Facility or revenues therefrom.

10. No covenant, stipulation, obligation or agreement herein contained or contained in any Transaction Document or any Consent Document shall be deemed to be a covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity and neither the members of the Agency nor any officer executing any Transaction Document or any Consent Document shall be liable personally on the Transaction Documents or the Consent Documents or be subject to any personal liability or accountability by reason of the issuance thereof.

11. The Chairman, the Vice Chairman and the Chief Executive Officer/Executive Director of the Agency are each hereby authorized to approve modifications to the terms approved herein which are not inconsistent with the intent and substance of this Resolution, such approval to be evidenced by the execution by any one of such officers of the Transaction Documents and/or the Consent Documents containing such modifications.

12. This Resolution shall take effect immediately.

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

Richard Kessel	VOTING
Lewis M. Warren	VOTING
Anthony Simon	ABSENT
Timothy Williams	ABSENT
Chris Fusco	VOTING
Amy Flores	VOTING
John Coumatos	VOTING

The foregoing Resolution was thereupon declared duly .

STATE OF NEW YORK

) SS.:

COUNTY OF NASSAU

We, the undersigned [Vice] Chairman and [Assistant] Secretary of the Nassau County Industrial Development Agency (the "Agency"), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on December 16, 2021 with the original thereof on file in our office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

IN WITNESS WHEREOF, we have hereunto set our respective hands and affixed the seal of the Agency this 16th day of December 2021.

[Assistant] Secretary

[Vice] Chairman

(SEAL)

Resolution No. 2021 –

RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY
AUTHORIZING CERTAIN MATTERS IN CONNECTION WITH ITS STRAIGHT LEASING
OF A CERTAIN PROJECT FOR KIM & BAE TRADING CORPORATION

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, KIM & BAE TRADING CORPORATION, a corporation organized and existing under the laws of the State of New York (the "Applicant"), 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 1.09 acre parcel of land located at 45 Seaview Boulevard, Port Washington, Town of North Hempstead, Nassau County, New York (Section: 8; Block: 89; Lots: 16 & 17) (the "Land"), (2) the renovation of the existing approximately 32,925 square foot building (the "Building") on the Land, together with related improvements to the Land, and (3) the acquisition of certain furniture, fixtures, machinery and equipment necessary for the completion thereof (the "Equipment"), all of the foregoing for use by the Applicant as an office, assembly, warehousing and distribution facility in connection with its headware import business (collectively, the "Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, the Applicant received "financial assistance" with respect to the Project Facility from the Agency, which included exemptions or partial exemptions from sales and use taxes, mortgage recording taxes and real property taxes; and

WHEREAS, pursuant to a notification and consent request letter, dated December 7, 2021 (the "Consent Request"), the Company has requested that the Agency consent to the amendment of the jobs covenant contained in the Lease and Project Agreement to permit the required minimum number of jobs at the Project Facility to be provided by the Applicant and its affiliates (the "Proposed Transaction"); and

WHEREAS, the Agency is willing to consent to such request, subject to the terms of this Resolution;

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

1. Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Lease.

2. The Agency determines that the Company's request with respect to a previously approved and unchanged Project is a Type II Action pursuant to SEQRA involving "continuing agency administration" which does not involve "new programs or major reordering of priorities that may affect the environment" (6 NYCRR §617.5(c)(20)) and therefore no Findings or determination of significance are required under Article 8 of the New York Environmental Conservation Law.

3. No additional Financial Assistance is being requested by the Company with respect to the transactions contemplated by this request and, therefore, no public hearing of the Agency is required pursuant to Section 859-a of the Act.

4. The Agency hereby ratifies, confirms and approves all actions heretofore taken by the Chairman, Vice Chairman, Chief Executive Officer/Executive Director and Chief Operating Officer, and the staff of the Agency with respect to the matters contemplated by this Resolution, including, without limitation, those actions required to ensure full compliance with the requirements of the Act and all other Applicable Laws that relate thereto.

5. The Agency hereby consents to the Proposed Transaction as outlined in the Consent Request, subject, however, to the delivery of evidence satisfactory to the Chairman, Vice Chairman, Chief Executive Officer/Executive Director, Chief Operating Officer or Administrative Director that (i) the Company is in compliance with its employment and employment reporting obligations under the Transaction Documents, and (ii) the Company is not otherwise in default of any obligation under the Transaction Documents. The execution and delivery of amendment documents and agreements required to effectuate the Proposed Transaction (collectively, the "Amendment Documents"), being substantially in the forms utilized by the Agency for prior transactions, are hereby authorized and approved. The Chairman, Executive Director, Deputy Executive Director and Administrative Director of the Agency are each hereby authorized, acting individually or jointly, to execute, acknowledge and deliver the Amendment Documents. The execution and delivery of the Amendment Documents by any one of said officers shall be conclusive evidence of due authorization and approval.

6. The Chairman, Vice Chairman, Chief Executive Officer/Executive Director, Chief Operating Officer and Administrative Director of the Agency are each hereby designated an Authorized Representative of the Agency and each of them is hereby authorized and directed, acting individually or jointly, to execute and deliver any and all consents, agreements, papers, instruments, opinions, certificates, affidavits and other documents required in connection with the Amendment Documents (collectively, the "Consent Documents"), and to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution, including, without limitation, taking any necessary action to obtain consent of any other person or party necessary with respect to execution, delivery and approval of the Consent Documents.

7. The authorizations set forth in this Resolution are subject to the condition that the Company shall reimburse the Agency for all costs and expenses incurred by the Agency in connection with the transactions contemplated herein, including, without limitation, the Agency's consent and amendment fee in the amount of \$750.00 and all reasonable attorneys' fees and disbursements incurred by the Agency, including without limitation, the fees and expenses of Special Counsel, Harris Beach PLLC.

8. All covenants, stipulations, obligations and agreements of the Agency contained in this Resolution, the Amendment Documents and the Consent Documents shall be deemed to be the covenants, stipulations, obligations and agreements of the Agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Agency and its successors from time to time; provided, however, that no covenants, stipulations, obligations or agreements of the Agency contained in this Resolution, any Amendment Document or any Consent Document shall give rise to any pecuniary liability of the Agency or a charge against its general credit or shall obligate the Agency in any way except to the extent that the same can be paid or recovered from the Project Facility or the sale or liquidation of the Project Facility or revenues therefrom.

9. No covenant, stipulation, obligation or agreement herein contained or contained in any Amendment Document or any Consent Document shall be deemed to be a covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity and neither the members of the Agency nor any officer executing any Amendment Document or any Consent Document shall be liable personally on the Amendment Documents or the Consent Documents or be subject to any personal liability or accountability by reason of the issuance thereof.

10. The Chairman, Vice Chairman and Chief Executive Officer/Executive Director of the Agency are each hereby authorized to approve modifications to the terms approved herein which are not inconsistent with the intent and substance of this Resolution, such approval to be evidenced by the execution by any one of such officers of the Amendment Documents and/or the Consent Documents containing such modifications.

11. This Resolution shall take effect immediately.

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

Richard Kessel	VOTING
Lewis M. Warren	VOTING
Anthony Simon	VOTING
Timothy Williams	VOTING
Chris Fusco	VOTING
Amy Flores	VOTING
John Coumatos	VOTING

The foregoing Resolution was thereupon declared duly .

STATE OF NEW YORK

) SS.:

COUNTY OF NASSAU

We, the undersigned [Vice] Chairman and [Assistant] Secretary of the Nassau County Industrial Development Agency (the “Agency”), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on December 16, 2021 with the original thereof on file in our office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

IN WITNESS WHEREOF, we have hereunto set our respective hands and affixed the seal of the Agency this 16th day of December 2021.

[Assistant] Secretary

[Vice] Chairman

(SEAL)

Nassau County Industrial Development Agency (the “Agency”)
Board Meeting Minutes
November 18, 2021
6:55 PM

I. Board Roll Call

John Coumatos	Present
Amy Flores	Present
Christopher Fusco	Present
Richard Kessel	Present
Anthony Simon	Present
Lewis M. Warren	Excused
Timothy Williams	Present

Others Present:

Harry Coghlan	Chief Executive Officer / Executive Director
Danielle Oglesby	Chief Operating Officer/ Deputy Executive Director
Anne LaMorte	Chief Financial Officer
Catherine Fee	Director of Business Development/Chief Marketing Officer
Colleen Pereira	Administrative Director
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant

Thomas D. Glascock, Esq.	General Counsel
Andrew D. Komaromi, Esq.	Bond/Transactional Counsel

II. Chair Report

Chair Kessel made a report to the board, and led a moment of silence.

III. Chief Executive Officer Report

Chief Executive Officer / Executive Director Harry Coghlan made a report to the board.

IV. Public Comment Period

None.

V. New Business and Discussion

A. Approval Resolutions.

i. Lumber Road Roslyn LLC

a. SEQRA Resolution

- b. PILOT Deviation Resolution
- c. Approving Resolution

The applicant's counsel (Peter Curry of Farrell Fritz, P.C.) presented on behalf of the applicant, with applicant principal Greg DeRosa answering questions. Member Warren asked questions, which were answered.

Carrie-Anne Tondo of Ingerman Smith, L.L.P. spoke on behalf of the Roslyn School District, with Chair Kessel and Member Warren asking questions and making comments and Peter Curry making additional comments

Member Williams moved to adopt the resolutions, which was seconded by Member Fusco. The resolutions were approved unanimously.

- ii. 281 – 301 Warner Ave LLC
 - a. SEQRA Resolution
 - b. PILOT Deviation Resolution
 - c. Approving Resolution

The applicant's counsel (John Chillemi of Ruskin Moscou Faltischek P.C.) presented on behalf of the applicant, with Chair Kessel making comments about the project and Chief Executive Officer Harry Coghlan describing the affordable unit set aside.

Kevin Gremse of National Development Council then spoke, with Member Williams asking additional questions, and Mr. Grimes and Bond/Transactional Counsel Andrew D. Komaromi, Esq. responding with additional information.

Ms. Tondo, Member Williams, and Chair Kessel made additional comments and asked additional questions. Fusco Mr. Rosa, Member Fusco, Member Williams, Member Simon, and Chair Kessel ensued, with questions asked and answered. Matthew Aracich, president of The Building and Construction Trades Council of Nassau & Suffok Counties, AFL-CIO, made comments about the project too.

Member Simon moved to adopt the resolutions, which was seconded by Member Fusco. The resolutions were approved unanimously.

- iii. Terwilliger & Bartone Properties LLC
 - a. Approving Resolution
 - b. SEQRA Resolution
 - c. PILOT Deviation Resolution

The applicant counsel (Daniel P. Deegan, Esq. of Forchelli Deegan Terrana LLP) presented on behalf of the applicant, with applicant principal Anthony Barton answering questions. Chief Executive Officer Harry Coghlan describing the affordable unit set aside.

Kevin Gremse of National Development Council then spoke, with Member Warren asking questions, and Mr. Grimes and Bond/Transactional Counsel Andrew D. Komaromi, Esq. responding with additional information.

Matthew Aracich, president of The Building and Construction Trades Council of Nassau & Suffolk Counties, AFL-CIO, made comments about the project.

Chair Kessel and Member Williams made additional comments

Member Williams moved to adopt the resolutions, which was seconded by Member Warren. The resolutions were approved unanimously.

B. Preliminary Resolutions

i. Terwilliger & Bartone Properties LLC – 425 Railroad Avenue

The applicant’s counsel (Daniel P. Deegan, Esq. of Forchelli Deegan Terrana LLP) presented to the board.

Member Simon moved to adopt the preliminary resolution, which was seconded by Member Warren. The preliminary resolution was approved unanimously.

ii. Steel K, LLC

The applicant’s counsel (Daniel P. Deegan, Esq. of Forchelli Deegan Terrana LLP) presented to the board.

Member Williams and Chair Kessel made comments and asked questions, with Bond/Transactional Counsel Andrew D. Komaromi, Esq. providing additional information.

Chair Kessel moved to adopt the preliminary resolution, which was seconded by Member Simon. The preliminary resolution was approved unanimously.

iii. Mineola Metro LLC Application for Enhanced Financial Assistance

The applicant’s counsel (Mark Bianci) presented to the board.

Member Williams, Chair Kessel, and Member Flores made comments and asked questions, with Bond/Transactional Counsel Andrew D. Komaromi, Esq. providing additional information.

Chair Kessel moved to adopt the preliminary resolution, which was seconded by Member Flores. The preliminary resolution was approved by a vote of 6 “ayes”, with Member Williams voting “no”.

iv. Lunar Module Park, LLC

The applicant’s counsel (Daniel P. Deegan, Esq. of Forchelli Deegan Terrana LLP) presented to the board.

Chair Kessel made comments concerning the application.

Member Williams moved to adopt the preliminary resolution, which was seconded by Member Simon. The preliminary resolution was approved unanimously.

C. Consent Resolutions

i. 839 Management LLC – Consent to Transfer Resolution

Bond/Transactional Counsel Andrew D. Komaromi, Esq. described the requested consent resolution, and Member Williams made asked questions and made comments.

Member Williams moved to adopt the preliminary resolution, which was seconded by Member Simon. The preliminary resolution was approved unanimously.

ii. Acutis Diagnostics, Inc. – Consent to extend the Sales Tax Exemption

Bond/Transactional Counsel Andrew D. Komaromi, Esq. described the requested consent resolution, and the applicant’s counsel (Peter Curry of Farrell Fritz, P.C.) provided additional information.

Member Simon moved to adopt the preliminary resolution, which was seconded by Member Warren. The preliminary resolution was approved unanimously.

iii. Euroamerican Funding Group, LLC – Extension to Close Resolution

Bond/Transactional Counsel Andrew D. Komaromi, Esq. described the requested consent resolution, and the applicant’s counsel (Daniel P. Deegan, Esq. of Forchelli Deegan Terrana LLP) provided additional information.

Member Flores moved to adopt the preliminary resolution, which was seconded by Member Simon. The preliminary resolution was approved unanimously.

iv. Engel Burman Senior Housing at Uniondale LLC AND Engel Burman at Uniondale LLC – Consent Resolutions

Bond/Transactional Counsel Andrew D. Komaromi, Esq. described the requested consent resolution, and the applicant's counsel (Peter Curry of Farrell Fritz, P.C.) provided additional information.

Member Williams and Member Flores made comments and asked questions, with Peter Curry providing additional information.

Member Simon moved to adopt the preliminary resolution, which was seconded by Member Flores. The preliminary resolution was approved unanimously.

v. LJ Services, Ltd. -- Consent to extend the Sales Tax Exemption

Bond/Transactional Counsel Andrew D. Komaromi, Esq. described the requested consent resolution.

Member Simon moved to adopt the preliminary resolution, which was seconded by Chair Kessel. The preliminary resolution was approved unanimously.

vi. NPD Group, Inc. -- Consent to Transfer Resolution

Bond/Transactional Counsel Andrew D. Komaromi, Esq. described the requested consent resolution, with the applicant's counsel (Daniel P. Deegan, Esq. of Forchelli Deegan Terrana LLP) providing additional information.

Member Fusco moved to adopt the preliminary resolution, which was seconded by Member Flores. The preliminary resolution was approved unanimously.

VI. Other Business

A. Minutes -- Approval of September 21, 2021 Minutes

Member Simon moved to approve the draft September 21, 2021 meeting minutes. Member Warren seconded the motion. The motion was approved unanimously.

B. Committee Reports

i. Audit Committee – Audit Committee Chair, Timothy Williams, gave a report to the board.

ii. Finance Committee – Finance Committee Chair, Lewis Warren, gave a report to the board.

C. Other

i. Procurement Resolution to Authorize the Payment of 2021 Shop Local Media Campaign Costs

Chief Executive Officer Harry Coghlan described the proposed resolution.

Member Williams moved to adopt the proposed resolution. Member Warren seconded the motion. The motion was approved unanimously.

ii. Nassau Council of Chambers of Commerce Event Resolution, Nunc Pro Tunc

Chief Executive Officer Harry Coghlan described the proposed resolution.

Member Williams moved to adopt the proposed resolution. Member Warren seconded the motion. The motion was approved unanimously.

iii. FY 2022 Preliminary Budget Resolution

Chief Executive Officer Harry Coghlan described the proposed preliminary budget.

Member Williams moved to adopt the proposed resolution. Member Warren seconded the motion. The motion was approved unanimously.

VII. Chief Financial Officer's Report

Chief Executive Officer Harry Coghlan gave a report to the board.

VIII. Adjournment

Chair Kessel announced that the Agency's next board meeting is scheduled for Thursday, December 16, 2021.

A motion to adjourn was made by Member Simon, which was seconded by Chair Kessel. The Resolution was approved unanimously. The meeting ended at 10:01 PM.

[For additional information, please see a recording of the September 21, 2021 meeting of the board of the Nassau County Industrial Development Agency found at <https://www.youtube.com/channel/UCuERg-5BYx9VSdBVHUPTYJw/featured.>]

-END-

NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY

AUDIT COMMITTEE MINUTES

November 18, 2021 at 6:43 PM

I. A motion to open the meeting was made by Committee Member Williams, and seconded by Member Coumatos. The Resolution was approved unanimously.

II. Roll Call

Timothy Williams, Chair	Present
John Coumatos	Present
Anthony Simon	Present
Christopher Fusco	Present

III. Business and Discussion

a. Review and vote to approve March 18, 2021 Minutes

Chair Williams moved to approve the draft minutes of the Audit Committee's March 18, 2021 meeting minutes. Member Fusco seconded the motion. The motion was approved unanimously.

b. Chief Executive Officer / Executive Director Harry Coghlan presented a proposed draft Preliminary Budget for 2022.

Chair Williams moved to authorize and recommend to the Board of the Nassau County Industrial Development Agency its adoption of the described proposed draft Preliminary Budget for 2022. Member Fusco seconded the motion. The motion was approved unanimously.

IV. Adjournment

A motion to adjourn was made by Chair Williams, which was seconded by Member Fusco. The Resolution was approved unanimously. The meeting ended at 6:49 PM.

Audit Committee Members:

Timothy Williams, Chair
John Coumatos
Anthony Simon
Christopher Fusco

NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY

FINANCE COMMITTEE MINUTES

November 18, 2021 at 6:44 PM

I. A motion to open the meeting was made by Committee Member Warren, and seconded by Member Williams. The Resolution was approved unanimously.

II. Roll Call

Lewis M. Warren, Chair	Present
Amy Flores	Present
Timothy Williams	Present

III. Business and Discussion

a. Review and vote to approve March 18, 2021 Minutes

Chair Warren moved to approve the draft minutes of the Finance Committee's March 18, 2021 meeting minutes. Member Flores seconded the motion. The motion was approved unanimously.

b. Chief Executive Officer / Executive Director Harry Coghlan presented a proposed draft Preliminary Budget for 2022.

Chair Warren moved to authorize and recommend to the Board of the Nassau County Industrial Development Agency its adoption of the described proposed draft Preliminary Budget for 2022. Member Flore seconded the motion. The motion was approved unanimously.

IV. Adjournment

A motion to adjourn was made by Member Williams, which was seconded by Member Flores. The Resolution was approved unanimously. The meeting ended at 6:49 PM.

Finance Committee
Members:

Lewis M. Warren, Chair
Amy Flores
Timothy Williams

Resolution to Engage a Firm for Audit Services

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Ceremonial Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York on December 16, 2021 at 6:45 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:

Richard M. Kessel	Chair
Lewis M. Warren	Vice Chair
Anthony Simon	2 nd Vice Chair
Timothy Williams	Secretary
Chris Fusco	Assistant Secretary
Amy Flores	Treasurer
John Coumatos	Assistant Treasurer

ABSENT:

None

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Harry Coghlan	Chief Executive Officer / Executive Director
Danielle Oglesby	Chief Operating Officer/ Deputy Executive Director
Anne LaMorte	Chief Financial Officer
Catherine Fee	Director of Business Development/Chief Marketing Officer
Colleen Pereira	Administrative Director
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant
Thomas D. Glascock, Esq.	General Counsel
Andrew D. Komaromi, Esq.	Bond/Transactional Counsel

The attached resolution no. 2021 - __ was offered by _____, seconded by _____:

Resolution No. 2021-__

RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY (“THE AGENCY”) TO ENGAGE PKF O’CONNOR DAVIES ACCOUNTANTS AND ADVISORS TO PERFORM THE ANNUAL AUDIT AND OTHER MATTERS IN CONNECTION THEREWITH

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, *inter alia*, promote the economic welfare, recreation opportunities and prosperity of the inhabitants of New York State and actively promote, develop, encourage and assist in the promotion, attraction and development of economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; improve their economic welfare, recreation opportunities, prosperity and standard of living, and prevent unemployment and economic deterioration; and promote the development of facilities to provide recreation for the citizens of New York State and to attract tourists from other states; and

WHEREAS, the Agency is required by applicable law, including, without limitation, the Public Authorities Accountability Act of 2005 (as amended, the “PAAA”), to retain a certified public accounting firm to prepare an annual independent audit report in accordance with generally accepted government auditing standards; and

WHEREAS, the Agency therefore issued a request for statement of qualifications to provide independent auditor services (the “RFQ”), seeking statements of qualifications from interested firms, and published notice of issuance of the RFQ in Newsday and on the New York State Contract Reporter; and

WHEREAS, the Agency received statements of qualifications from one or more firms, expressing interest in providing the services contemplated by the RFQ (collectively, the “Accounting Services”); and

WHEREAS, in accordance with its Charter, the Audit Committee of the Agency reviewed the received statements of qualifications, determined that interviews of the respondent firm(s) would not be necessary or desirable, and recommended the Agency’s engagement of PKF O’Connor Davies Accountants and Advisors, to provide the Accounting Services by, among other services, preparing the annual independent audit report of the Agency for the fiscal year ending December 31, 2021, and a possible extension to provide the same services for the fiscal year ending December 31, 2022 and for the fiscal year ending December 31, 2023.

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

Section 1. The Agency is hereby authorized to engage by an agreement to be made with the Agency the firm PKF O’Connor Davies Accountants and Advisors to provide the Accounting

Services by, among other services, preparing the annual independent audit report of the Agency for the fiscal year ending December 31, 2021, and a possible extension to provide the same services for the fiscal year ending December 31, 2022 and for the fiscal year ending December 31, 2023, at a cost not to exceed \$20,400 plus any applicable taxes, and \$20,800 for the fiscal year ending December 31, 2022 and \$21,225 for the fiscal year ending December 31, 2023, upon the Board's approval.

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

Section 3. The Chief Executive Officer / Executive Director is hereby authorized and directed in his sole discretion, to negotiate and enter into the aforementioned agreement made with PKF O'Connor Davies Accountants and Advisors as provided above, together with such terms and conditions therefore as the Chief Executive Officer / Executive Director may deem advisable or necessary, subject to the terms of this Resolution. The Chief Executive Officer / Executive Director's execution of the Agreement shall evidence the Agency's approval of the terms thereof.

Section 4. This Resolution shall take effect immediately.

Adopted: December 16, 2021

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

Richard Kessel	_____	_____
Lewis M. Warren	_____	_____
Anthony Simon	_____	_____
Timothy Williams	_____	_____
Chris Fusco	_____	_____
Amy Flores	_____	_____
John Coumatos	_____	_____

The foregoing Resolution was thereupon declared duly adopted.

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

We, the undersigned [Vice] Chairman and [Assistant] Secretary of the Nassau County Industrial Development Agency (the “Agency”), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on December 16, 2021 with the original thereof on file in our office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

IN WITNESS WHEREOF, we have hereunto set our respective hands and affixed the seal of the Agency this ____ day of December, 2021.

Secretary

Chairman

(SEAL)

FY 2022 Final Budget Resolution

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Ceremonial Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York on December 16, 2021 at 6:45 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:

Richard M. Kessel	Chair
Lewis M. Warren	Vice Chair
Anthony Simon	2 nd Vice Chair
Timothy Williams	Secretary
Chris Fusco	Assistant Secretary
Amy Flores	Treasurer
John Coumatos	Assistant Treasurer

ABSENT:

None

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Harry Coghlan	Chief Executive Officer / Executive Director
Danielle Oglesby	Chief Operating Officer/ Deputy Executive Director
Anne LaMorte	Chief Financial Officer
Catherine Fee	Director of Business Development/Chief Marketing Officer
Colleen Pereira	Administrative Director
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant
Thomas D. Glascock, Esq.	General Counsel
Andrew D. Komaromi, Esq.	Bond/Transactional Counsel

The attached resolution no. 2021 - __ was offered by _____, seconded by _____:

Resolution No. 2021-__

RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(THE “AGENCY”) APPROVING A FINAL BUDGET FOR THE 2022 FISCAL YEAR

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, inter alia, promote the economic welfare, recreation opportunities and prosperity of the inhabitants of New York State and actively promote, develop, encourage and assist in the promotion, attraction and development of economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; improve their economic welfare, recreation opportunities, prosperity and standard of living, and prevent unemployment and economic deterioration; and promote the development of facilities to provide recreation for the citizens of New York State and to attract tourists from other states; and

WHEREAS, Section 861 of said General Municipal Law contemplates the adoption of a budget for the Agency’s operations for each fiscal year and requires the Agency, prior to the adoption of the proposed budget by the Agency, to make such proposed budget available for public inspection and comment and to mail or deliver copies thereof to the chief executive officer and the governing body of the municipality for whose benefit the Agency is established; and

WHEREAS, the Public Authorities Accountability Act of 2005 and the Public Authorities Reform Act of 2009, as amended (collectively, the “PAAA”), require the Agency to make certain disclosures of its budget; and

WHEREAS, the Chief Executive Officer / Executive Director and the Chair of the Agency, with the assistance of staff, has prepared a proposed budget (the “Proposed Budget”) for the fiscal year commencing January 1, 2022 (“FY 2022”); and

WHEREAS, the Chief Executive Officer / Executive Director has caused copies of the Proposed Budget (i) to be mailed to the County Executive of Nassau County, New York, as chief executive officer of such municipality, and to the Nassau County Legislature, as governing body of such municipality, (ii) to be made available for public inspection and comment, including, without limitation, by posting the Proposed Budget on the Agency’s website, and (iii) to be filed with the County Clerk of Nassau County, New York; and

WHEREAS, the Agency has received no comments from the County Executive of Nassau County, New York, or from the Nassau County Legislature with respect to the Proposed Budget; and

WHEREAS, the Agency desires to approve said Proposed Budget;

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

Section 1. The Proposed Budget for FY 2022, in the form annexed hereto as Exhibit “A” (the “Final Budget”), which may be amended from time to time, is hereby approved by the Agency in all respects.

Section 2. The Chair, the Vice Chair, and the Chief Executive Officer / Executive Director of the Agency are hereby designated the authorized representatives of the Agency, and each of them is hereby authorized and directed to incur expenses and to otherwise expend funds of the Agency in accordance with the Final Budget, subject to applicable laws, the Agency’s Amended and Restated By-Laws, the Agency’s policies and procedures in effect from time-to-time, and the provisions of resolutions heretofore and hereafter adopted by the members of the Agency with respect to the same.

Section 3. The Chief Executive Officer / Executive Director is hereby directed to (i) cause copies of the Final Budget to be filed with the County Clerk of Nassau County, New York, and (ii) make disclosure of the Final Budget in accordance with the PAAA and other applicable laws, rules and regulations.

Section 4. This Resolution shall take effect immediately.

Adopted: December 16, 2021

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

Richard Kessel	_____	_____
Lewis M. Warren	_____	_____
Anthony Simon	_____	_____
Timothy Williams	_____	_____
Chris Fusco	_____	_____
Amy Flores	_____	_____
John Coumatos	_____	_____

The foregoing Resolution was thereupon declared duly adopted.

EXHIBIT "A"

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

We, the undersigned [Vice] Chairman and [Assistant] Secretary of the Nassau County Industrial Development Agency (the “Agency”), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on November 18, 2021 with the original thereof on file in our office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

IN WITNESS WHEREOF, we have hereunto set our respective hands and affixed the seal of the Agency this __ day of December, 2021.

[Assistant] Secretary

[Vice] Chair

(SEAL)