

AMAZON.COM SERVICES LLC – Termination 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 August 11, 2022 at 7:01 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
John Coumatos	Asst. Treasurer
Reginald A. Spinello	Member
William H. Rockensies	Member
Raymond Pinto	Member
Victor LaGreca	Member

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Nicole Gil	Administrative Assistant
Thomas Glascock	Agency Counsel
John Anzalone	Bond/Transaction Counsel
Andrew Komaromi	Bond/Transaction Counsel, by videoconference

EXCUSED:

Timothy Williams	Secretary
Catherine Fee	Director of Business Development/Chief Marketing Officer

The attached resolution no. 2022-64 was offered by John Coumatos, seconded by Reginald A. Spinello.

RESOLUTION TAKING OFFICIAL ACTION TOWARD THE
TERMINATION OF A CERTAIN PROJECT FOR AMAZON.COM SERVICES
LLC AND AUTHORIZING RELATED MATTERS

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, AMAZON.COM SERVICES LLC, a limited liability company organized and existing under the laws of the State of Delaware and authorized to do business in the State of New York as a foreign limited liability company, and SYOSSET PARK DEVELOPMENT, LLC, a limited liability company organized and existing under the laws of the State of Delaware and authorized to business in the State of New York as a foreign limited liability company, (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 39 acre parcel of land located at the northeast corner of Robbins Lane and Miller Place, Syosset, Town of Oyster Bay, Nassau County, New York (Section: 15; Block: H; Lot: 251 and 252) (the “Land”), (2) the construction of a 1-story, 204,175 square foot building (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 by the Applicant as a warehouse/distribution 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 Agency made its determination to proceed with the Project pursuant to its Resolution 2021-16 dated March 18, 2021 and in furtherance thereto entered into a straight lease with and granted the Financial Assistance to the Applicant as of May 1, 2021; and

WHEREAS, the Applicant has executed and delivered a company lease to the Agency (the “Conveyance Instrument”), certain Bills of Sale (collectively, the “Bill of Sale to Agency”) to the Agency, a Sublease Agreement, (the “Lease”) two Project Agreements (collectively “Project Agreement”), an Environmental Compliance and Indemnification Agreement (the “Environmental Indemnification”) a 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 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”);

WHEREAS, the Agency and Amazon.com Services LLC engaged in discussions where Amazon.com Services LLC brought it to the Agency’s attention that due to certain changes in the economic and business environment Amazon.com Services LLC operates in, Amazon.com Services LLC’s prior expectations as to the placement of their workforce and utilization of their facilities in the County have been modified and the Agency and Amazon.com Services LLC have reached a mutual understanding that the applicable Transaction Documents would be terminated and the Financial Assistance heretofore utilized fully clawed back from Amazon.com Services LLC (“Termination”).

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 determines that the proposed Termination 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.

Section 3. The Agency hereby approves the Termination and directs the Agency’s staff to effectuate the Termination in conformity with the provisions of the Transaction Documents and in furtherance of the Agency’s Project Monitoring And Compliance Policy, Uniform Tax Exemption Policy and Policies for the Suspension, Discontinuance, or Modification of Financial Assistance and 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.

Section 4. No additional Financial Assistance is being requested by the Applicant with respect to this request, and, therefore, no public hearing of the Agency is required pursuant to Section 859-a of the Act.

Section 5. 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 agreements, papers, instruments, opinions, certificates, affidavits and other documents required in connection with the proposed Termination (collectively, the "Termination 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 Termination Documents.

Section 6. 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 reasonable attorneys' fees and disbursements incurred by the Agency, including without limitation, the fees and expenses of Special Counsel, Harris Beach PLC.

Section 7. All covenants, stipulations, obligations and agreements of the Agency contained in this Resolution and the Termination 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 Termination 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.

Section 8. No covenant, stipulation, obligation or agreement herein contained or contained in any Termination 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 Termination Document shall be liable personally on the Termination Documents or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 9. 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 Termination Documents containing such modifications.

Section 10. Notwithstanding any provision in the Transaction Documents to the contrary, the Agency's agreement does not and shall not be construed to mean that there are no defaults or events of default under the Project Agreement or any other Transaction

Document or that any such defaults or events of default have been or shall be waived by the Agency.

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	AYE
John Coumatos	VOTING	AYE
Timothy Williams	VOTING	ABSENT
Reginald A. Spinello	VOTING	AYE
William H. Rockensies	VOTING	AYE
Raymond Pinto	VOTING	AYE
Victor Lagreca	VOTING	AYE

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK

) SS.:

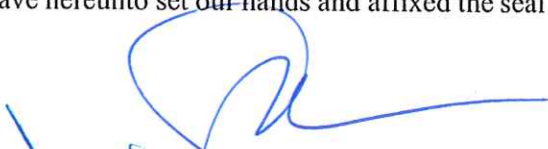
COUNTY OF NASSAU

We, the undersigned [Assistant] Secretary and [Vice] Chairman 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 August 11, 2022 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 matter 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 and 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 hands and affixed the seal of the Agency this 11th day of August, 2022.



[Assistant] Secretary

[Vice] Chairman

(SEAL)