

DRAFT

Nassau County Industrial Development Agency (“IDA”)

Agenda

May 18, 2023 at 6:45 PM

- I. Board Roll Call
- II. Chair Report
- III. Public Comment Period
 - A. Public Comment
- IV. Existing Business and Discussion
 - A. Approval Resolutions
 - i. First Playhouse of Great Neck Corp.
 - a. SEQRA Resolution
 - b. PILOT Deviation Resolution
 - c. Approving Resolution
 - ii. Pictor Nassau Logistics Center LLC
 - a. SEQRA Resolution
 - b. PILOT Deviation Resolution
 - c. Approving Resolution
 - B. Preliminary Resolutions
 - None
 - C. Discussion
 - None
 - D. Consent Resolutions
 - i. Steel O-II Consent Resolution
 - ii. LIHCC Sponsorship Resolution
 - iii. ABLI Sponsorship Resolution

- V. Other Business
 - A. Minutes
 - i. Approval of April 27, 2023 Minutes
 - B. Other Resolutions
 - None
- VI. Chief Financial Officer Report
- VII. Adjournment

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Legislative Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on May 18, 2023, at 6:45 p.m., local time.

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

PRESENT:

William H. Rockensies	Chair
John Coumatos	Asst. Treasurer
Raymond Pinto	Secretary
Reginald A. Spinello	Member
Victor LaGreca	Member
Marco Troiano	Member

NOT PRESENT:

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant
Ben Ciorra	Director of Operations
Paul O’Brien	Bond/Transaction Counsel

The attached resolution no. 2023-__ was offered by ____, seconded by _____.

Resolution No. 2023-__

**RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT
AGENCY PURSUANT TO THE STATE ENVIRONMENTAL QUALITY
REVIEW ACT CONCERNING THE DETERMINATION OF SIGNIFICANCE
FOR A CERTAIN PROJECT FOR FIRST PLAYHOUSE OF GREAT NECK
CORP. AND/OR ITS AFFILIATES**

Name of Project: FIRST PLAYHOUSE OF GREAT NECK CORP.

Location: 102-112 Middle Neck Road, Village of Great Neck Estates, Town of Hempstead, Nassau County, New York 14063 (SBL No. 2-38-116)

SEQR Status: Type I

**Determination
of Significance:** Negative Declaration

WHEREAS, the Nassau County Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of the New York State Industrial Development Agency Act, 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 71 of the 1972 Laws of New York, as amended, constituting Section 895-h 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, renovating, improving, maintaining, equipping and furnishing of 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, among other things, (i) acquire by purchase, lease, gift, bequest, devise or otherwise real or personal property or interests therein; and (ii) 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, FIRST PLAYHOUSE OF GREAT NECK CORP., a corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of First Playhouse of Great Neck Corp. and/or an entity formed or to be formed on behalf of any of the foregoing (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 0.27 acre parcel of land located at 102-112 Middle Neck Road, Village of Great Neck Estates, Town of North Hempstead, Nassau County, New York (Section:

2; Block: 38; Lot: 116) (the “Land”), (2) the construction of an approximately 43,262 square foot four-story building (the “Building”) on the Land, together with related improvements to the Land, including on-site 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 mixed-use facility consisting of approximately 3,000 square feet of retail space on the first floor and twenty (20) residential rental units, of which at least two (2) residential rental units shall be affordable units; (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, sales and use taxes and mortgage recording 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(ies) 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 (the “SEQR Act”) and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (“NYSDEC”), being 6 NYCRR Part 617, et. seq., as amended (the “Regulations” and collectively with the SEQR Act, “SEQRA”), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to undertake the Project; and

WHEREAS, the Agency has reviewed the list of activities that constitute Type I actions in Section 617.4 of the Regulations and the list of activities that constitute Type II Actions in Section 617.5 of the Regulations; and

WHEREAS, based upon the Application and a revised Part 1 of a Full Environmental Assessment Form dated April 14, 2023 (“EAF”), the Agency has determined that the Project should be treated as a Type I action for purposes of SEQRA because the Project involves the construction of more than 25,000 square feet for a mixed use facility and is substantially contiguous to a historic resource (Squire Theater); and

WHEREAS, in conjunction with its intention to act as lead agency to complete a coordinated review of the Project, the Agency, in April 2023, caused to be delivered to all identified involved agencies (“Potentially Involved Agencies”) copies of the Application and EAF, together with notice of the Agency’s intent to act as lead agency for review of the Project pursuant to SEQRA; and

WHEREAS, none of the Potentially Involved Agencies contested lead agency status, and the time period for the Potentially Involved Agencies to object has expired; and

WHEREAS, the Agency has therefore been properly established as lead agency; 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 received and reviewed: (1) the EAF; (2) NYSDEC’s Environmental Resource Mapper (“NYSDEC Mapper”);

(3) the New York State Cultural Resource Information System (“CRIS”); (4) the Application; (5) a photograph of the present conditions of the Land (“Site Photograph”); (6) a rendering of the Project (“Rendering”); (7) three resolutions approving and amending an incentive zoning permit by the Village of Great Neck Estates Board of Trustees (“Resolutions”); (8) a revised site plan for the Project (“Site Plan”); (9) flood maps published by the Federal Emergency Management Agency (“Flood Maps”); (10) the Village of Great Neck Estate’s Middle Neck Road Corridor Plan (“Corridor Plan”); (11) an email from the Applicant’s counsel dated April 25, 2023 clarifying part of the EAF (“Applicant Email”); and (12) other relevant environmental information (collectively, 1-12 shall be referred to as the “Environmental Information”); and

WHEREAS, prior to making a recommendation about the potential environmental significance of the Project, the Agency has reviewed the Environmental Information, consulted various information sources, and considered the list of activities that are Type I Actions outlined in Section 617.4 of the Regulations, the list of activities that are Type II Actions outlined in Section 617.5 of the Regulations and the criteria for determining significance outlined in Section 617.7 of the Regulations; and

WHEREAS, the Agency having taken a hard look at the potential environmental impacts, and a thorough analysis of the Environmental Information and potential environmental impacts associated with the Project reveals that the Project will not have any potentially significant adverse environmental impacts; and

WHEREAS, it is appropriate that the Agency issue a negative declaration pursuant to SEQRA for the Project.

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 Project and 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:

- (A) The Project is a Type I Action pursuant to 6 N.Y.C.R.R. 617.4(b)(1) and 617.4(b)(5)(iii), as the Project involves construction of a more than 25,000 square feet for a mixed use facility substantially contiguous to a historic building listed on the State Register of Historic Places in a village of less than 150,000 people; and
- (C) No potentially significant adverse impacts on the environment are noted in the Environmental Information and none are known to the Agency.

Section 2. Based upon the Agency’s review of the Environmental Information and investigations of the potential environmental impacts associated with the Project, considering both the magnitude and importance of each potential environmental impact indicated, and upon the Agency’s knowledge of the Land and surrounding area and such further investigations of the Project and its environmental effects as the Agency has deemed appropriate, the Agency has

determined that the Project will not have a significant adverse impact upon the environment. The reasons supporting this determination are as follows:

1. Impact on Land. As shown in the EAF, Rendering and Site Plan, the Project consists of the development of a 20-unit four-story residential building with ground floor lobby, commercial/retail spaces and 28 ground-level and lower-level parking spaces on a 0.27 acre parcel located at 102-112 Middle Neck Road in the Village of Great Neck Estates (“Village”) in Nassau County, New York. The Project will replace a four-story structure, as shown in the Site Photograph, that has since been demolished. The Land is surrounded by two-story commercial development and some residential properties.

As demonstrated by the EAF and Resolutions, the Village of Great Neck Estates Village Board of Trustees (“Village Board”) approved the rezoning of the Land to Business D Incentive District in 2007 and the Project will advance the Plan’s objectives by “deliver[ing] good urban design outcomes and [furthering] a sustainable growth strategy for the Village.” The Project is therefore consistent with the Land’s existing zoning classification and will not impact or deter existing or future adjacent land use.

The Project does not involve any excavation outside of general site preparation, grading and installation of utilities and foundation. The average depth to the water table is approximately 23 feet, average depth to bedrock is over 50 feet and there are no bedrock outcroppings on the Land. The Land consists of brown fine sand and medium course sand and is relatively level, without steep slopes.

The Project will result in the entire 0.27 acre parcel being redeveloped and again covered with impervious surfaces, but the Project replaces an existing building of substantially the same footprint as the one proposed by the Project. Further, because the Project will disturb less than one acre, a SWPPP was not required for the Project.

As noted in the EAF and NYSDEC Mapper, the Project is not within a Coastal Area, a waterfront area of a Designated Inland Waterway, an area with an approved Local Waterfront Revitalization Program or a Coastal Erosion Hazard Area. Based on the foregoing, the Project will not create any potentially significant adverse impacts to land resources or land use.

2. Impact on Geological Features. The Project does not contain and is not adjacent to any unique geologic features or National Natural Landmarks. Accordingly, the Project will not create any potentially significant adverse impacts to geological features.
3. Impact on Surface Water. The EAF and NYSDEC Mapper indicate that there are no wetlands or other surface bodies that may be present near or on the Site, and the Project will not create any new waterbody or affect the surface area of any existing waterbody. Pursuant to Village Code, the Project will ensure that erosion is prevented, stormwater runoff is controlled and sediment migration is properly managed so that downstream surface waterbodies are not impacted by siltation, other degradation and are not otherwise adversely impacted. Based on the foregoing, the Project will not create any significant

adverse impacts on surface water.

4. Impact on Groundwater. The EAF notes that the Nassau-Suffolk Sole Source Aquifer lies underneath or adjoining the Site. However, no water supply wells are contemplated by the Project, and as noted above, the average depth to the water table at the Site is approximately 23 feet. While there will be minimal excavation for general site preparation, grading and installation of utilities and foundation, such excavation will be well above the water table.

As noted in the EAF, the project will use approximately 3,400 gallons of water per day and approximately 6,000 gallons per day of sanitary wastewater. The existing water and wastewater treatment infrastructure is sufficient to serve the demand created by the Project. Wastewater from the site will be managed at the Great Neck Water Pollution Control District wastewater treatment plant and will not be discharged to groundwater.

The Project does not involve bulk storage of chemicals, production of hazardous waste, commercial application of pesticides near water sources or any other activities that would pose a threat to groundwater. Accordingly, the Project is not anticipated to create any significant adverse impacts to groundwater.

5. Impact on Flooding. Although the Project is in a designated floodway under section 126-6(A)(1) of the Village Code, the EAF states, and the Flood Maps confirm, that the Project will not result in the new development of lands which are subject to flooding and does not include the impoundment of water. Despite this, the Project is not within the 100-year or 500-year floodplain. Accordingly, the Project is not anticipated to create any significant adverse impacts to flooding.
6. Impact on Air. As demonstrated in the EAF, the Project will not include significant sources of air emissions, and it does not entail the types of activities or operations that require the Applicant to obtain air registration permits or that are associated with a significant potential for air emissions. Any impacts to air quality from construction activities will be minor and temporary in nature. Accordingly, the Project is not anticipated to create any significant adverse impacts to air resources.
7. Impact on Plants and Animals. The EAF shows that the Project will not result in any changes to cover type that would result in the loss of habitat for plant or animal species. The Land was previously developed, and as noted in the EAF, there are no predominant wildlife species that occupy or use the site. As such, the Project will not substantially interfere with the nesting/breeding, foraging or over-wintering habitat for any species, and the Project will not fragment the habitat or reduce the value of the surrounding land to any species. The Land does not contain a designated significant natural community, and the Project will not involve the use of pesticides during construction or operation. Accordingly, the Project is not anticipated to create any significant adverse impacts on plants and animals.
8. Impact on Agricultural Land Resources. As noted in the EAF, the Land is not located in

a designated agricultural district, and there are no agricultural activities on, adjoining or near the Land. Both the Land and the surrounding area is very developed and not suitable for agricultural activities. Accordingly, the Project will not create any significant adverse impacts to agricultural land.

9. Impact on Aesthetic Resources. The EAF notes that the Project is not within “fives [sic] miles” of any officially designated and publicly accessible federal, state or local scenic or aesthetic resources, and the Project is not visible from any aesthetic resource. As such, it will not have any impact upon any such resource.

The area surrounding the Land is made up of buildings of various architectural styles, materials, heights and uses. Most nearby buildings, both residential and commercial, are two-storied, while the Project will result in the construction of a four-story building measuring approximately 47 feet high. However, many nearby buildings contain gabled dormers and similar features which increase building height, making the four-story building less visually obtrusive.

Moreover, as shown in the Rendering and the Site Plan, the building proposed by the Project will replace a former four-storied building with substantially the same footprint. The two buildings have similar setbacks and massing as each other and the neighboring buildings and they make use of similar materials such as brick and glass. As such, the Project height is consistent with prior land use.

Moreover, the Project will enhance the visual appeal of Middle Neck Road and the surrounding community. Based on the foregoing, the Project is not anticipated to create any significant adverse impacts to aesthetic resources.

10. Impact on Historic and Archaeological Resources. Two nearby historic resources were identified by CRIS and the EAF: (1) the Squire Theater, which is directly across Middle Neck Road from the Land and was built between 1926 and 1930; and (2) an unnamed commercial building built between 1919 and 1926 located two blocks south of the Land at the intersection of Gussack Plaza and Middle Neck Road. As shown in the Rendering and Site Plan, the Project will improve the site conditions relative to the former structure, as shown in the Site Photograph.

While the nearby Maple Drive Parking Lot has undergone an archeological survey, no such resources have been identified on the Land and the Project will not involve excavation which would disturb any resources in the soil. Accordingly, the Project will not create any significant impacts to historic or archeological resources.

11. Impact on Open Space and Recreation. While the Village does not have an Open Space Plan, there are recreation areas near the Land. As noted in the EAF, nearby recreation areas include the Great Neck Estates Park at 12 Shore Drive, which is nearly one mile away from the Land. There are also a few additional parks in the surrounding area not noted in the EAF, including Firefighters Park (approximately 0.2 miles away), Daniel J. Berg Memorial Park (approximately 0.5 miles away) and Cutter Mill Park

(approximately 0.5 miles away). Given the distance between the parks and the fact that no open space or recreation area will be converted to another land use, the Project will not create any significant impacts to open space or recreational resources.

12. Impact on Critical Environmental Areas. The Project is not located in or substantially contiguous to any Critical Environmental Areas. Accordingly, the Project will not create any significant impacts to Critical Environmental Areas.
13. Impact on Transportation. The EAF notes that the Project will not result in a substantial increase in traffic above present levels or generate substantial new demand for transportation facilities or services. The Project will add 28 ground level and lower level parking spaces to serve the residents and the commercial tenants. In the Middle Neck Road Corridor Plan, the Village contemplated a resulting slight increase in traffic along Middle Neck Road due to the planned 143 new residential units in the incentive zone.

Moreover, the Project will promote transit-oriented development and is located within walking distance, approximately 0.3 miles, away from Great Neck Plaza Long Island Railroad station. Additionally, the Project does not propose the creation of a new, or modification of an existing, roadway. Based on the foregoing, the Project is not anticipated to create any significant adverse impacts on transportation.

14. Impact on Energy. The Project will involve the construction of 20 residential housing units totaling approximately 43,262 square feet including approximately 3,000 square feet of retail space. As a result, The Project will result in increased annual energy demand of approximately 125,000 kWh. However, the Project is in a densely populated area with sufficient energy infrastructure such that it will not require a new, or upgrade to an existing, substation. Moreover, as shown in the Site Plan, the Project will follow the New York State Energy Code with regard to energy efficiency design. Accordingly, the Project will not create any significant adverse impacts on energy.
15. Impact on Noise, Odor and Light. The Project is not expected to appreciably create odors or result in excessive lighting or noise. The EAF recognizes that construction activity may result in noises exceeding ambient levels, but this increase in noise levels is typical of construction and will be limited to weekdays from 8:00 A.M. to 5:00 P.M. Noise during operation will be negligible, and most noise impacts from the Project will be temporary, ceasing upon the completion of construction. The Project will also likely result in a minor increase in noise during operation due to an increase in residential traffic, including moving trucks for resident move-in and move-out. Moreover, the noises resulting from the Project will be consistent with the surrounding uses.

As noted in the EAF, outdoor light fixtures consisting of wall sconces will be installed on the exterior of the building. All such lighting will be downward facing toward the sidewalk, and all existing natural light screens will be retained, limiting sky glow. Further, lighting is consistent with that of the surrounding uses. Based on the foregoing, the Project will not create any significant adverse impacts on noise, odor or light.

16. Impact on Public Health. The EAF does not identify any facilities nearby which serve susceptible populations, and the Project does not involve the types of activities or operations that are associated with a significant potential for affecting public health, including the use, creation, disposal or storage of a hazardous or toxic substance. Further, while the Applicant Email notes that approximately 32 tons of solid waste will be generated during construction and the EAF states that approximately 1.1 tons will be created each month during operation, any solid waste generated by the Project will be properly disposed of pursuant to Federal, State and local laws and regulations and recyclable solid waste generated by the Project will be disposed of pursuant to Village regulations.

The EAF notes the potential presence of a remediation site within 2000 feet of the Land, the Island Automotive Technology site at 41 Cutter Mill Road. Because the Project does not involve excavation and consists of a building replacement, the Project should not impact the site or cause disturbance or migration of remaining contaminants given the approximate 0.20 mile distance between the remediation site and the Land. Based on the foregoing, the Project is not anticipated to create any significant adverse impact to public health.

17. Impact on Character of the Community and Community Plans. Impact to the character of the surrounding community will be minimal. The EAF notes that the Land is located in the Long Island North Shore Heritage Area, a New York State designated heritage area, but as discussed above, the Project will add to and complement the existing historic landscape of the designated heritage area.

As shown in the EAF and Resolutions, the Land is zoned Business D Incentive District. This reflects the intent of the Board to increase density, and the Project will comply with the limitations established in the Resolutions and the Village Zoning Code.

The Corridor Plan identifies the Land as a target for mixed use development and describes its goal as addressing commercial vacancy rates along Middle Neck Road by encouraging residents to live along the corridor and thereby increasing foot traffic. The Project directly furthers the Village's vision by constructing a contextual brick building which provides visual continuity, complements nearby existing structures and adds to the streetscape and built environment, as shown in the Rendering and Drawings.

Moreover, the Project provides multifamily housing in close proximity to transit, in line with State, regional and local objectives to create vibrant walkable, transit-oriented developments to support the local population and support retail businesses along Middle Neck Road. The Project is not anticipated to result in secondary development effects or significant population growth. Rather, it will support natural growth without straining existing public infrastructure or resulting in secondary development impacts. Accordingly, the Project will not create any significant adverse impacts to the character of the community or community plans.

Section 3. Since the Project will not have a significant adverse impact on the environment, a

negative declaration (“Negative Declaration”) pursuant to SEQRA is hereby issued, and the EAF Parts II and III prepared by the Village are hereby adopted by the Agency. This Negative Declaration has been prepared pursuant to and in accordance with the requirements of SEQRA.

Section 4. The Chairman, the Vice Chairman, the CEO/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 5. This Resolution, which is adopted by a majority vote of the Agency, shall serve as the Negative Declaration (as defined in 6 N.Y.C.R.R. 617.2(y)) for the Project, and is issued by the Agency pursuant to and in accordance with SEQRA in connection with the Agency’s environmental impact review, shall take effect immediately.

Section 6. For further information on this Negative Declaration contact:

Nassau County Industrial Development Agency
1 West Street, 4th Floor
Mineola, New York 11501-4813
ATTN: Colleen Pereira, Administrative Director
Phone: 516-571-1945
Fax: 516-571-1076

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

William H. Rockensies	VOTING
John Coumatos	VOTING
Raymond Pinto	VOTING
Reginald A. Spinello	VOTING
Victor LaGreca	VOTING
Marco Troiano	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 May 18, 2023 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 May, 2023.

[Assistant] Secretary

[Vice] Chairman

(SEAL)

**FIRST PLAYHOUSE OF GREAT NECK CORP. - 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, Legislative Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on May 18, 2023, at 6:45 p.m., local time.

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

PRESENT:

William H. Rockensies	Chair
John Coumatos	Asst. Treasurer
Raymond Pinto	Secretary
Reginald A. Spinello	Member
Victor LaGreca	Member
Marco Troiano	Member

NOT PRESENT:

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant
Ben Ciorra	Director of Operations
Paul O’Brien	Bond/Transaction Counsel

The attached resolution no. 2023-__ was offered by _____, seconded by _____:

Resolution No. 2023-__

RESOLUTION AUTHORIZING A DEVIATION FROM THE UNIFORM
TAX EXEMPTION POLICY OF THE NASSAU COUNTY
INDUSTRIAL DEVELOPMENT AGENCY WITH RESPECT
TO A PROJECT FOR FIRST PLAYHOUSE OF GREAT NECK CORP.

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, FIRST PLAYHOUSE OF GREAT NECK CORP., a corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of First Playhouse of Great Neck Corp. and/or an entity formed or to be formed on behalf of any of the foregoing (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 0.27 acre parcel of land located at 102-112 Middle Neck Road, Village of Great Neck Estates, Town of North Hempstead, Nassau County, New York (Section: 2; Block: 38; Lot: 116) (the "Land"), (2) the construction of an approximately 43,262 square foot four-story building (the "Building") on the Land, together with related improvements to the Land, including on-site 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 mixed-use facility consisting of approximately 3,000 square feet of retail space on the first floor and twenty (20) residential rental units, of which at least two (2) residential rental units shall be affordable units; (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, sales and use taxes and mortgage recording 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(ies) 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 CEO/Executive Director of the Agency caused a letter dated April 25, 2023 (the “Pilot Deviation Notice Letter”) to be mailed to the chief executive officer of each affected tax jurisdiction (and to the district clerk of the applicable school district), informing said individuals that the Agency would, at its meeting on May 18, 2023 (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 Project would create or retain permanent jobs; (2) the extent to which the Project would create construction jobs; (3) the estimated value of tax exemptions to be provided with respect to the Project; (4) the amount of private sector investment generated or likely to be generated by the Project; (5) the likelihood of the 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 Project; (7) whether affected tax jurisdictions would be reimbursed by the Applicant if a Project does not fulfill the purposes for which an exemption was provided, (8) the impact of the Project on existing and proposed businesses and economic development projects in the vicinity, (9) the demonstrated public support for the Project, (10) the effect of the Project on the environment, (11) the extent to which the 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 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 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, Vice Chairman, Administrative Director and CEO/Executive 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, Vice Chairman, CEO/Executive Director and Administrative Director of the Agency are each hereby authorized and directed, acting individually or jointly, to cause the Agency to (A) enter into a Payment in Lieu of Taxes Agreement with the 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:

William H. Rockensies	VOTING
John Coumatos	VOTING
Reginald A. Spinello	VOTING
Raymond Pinto	VOTING
Victor LaGreca	VOTING
Marco Troiano	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 May 18, 2023 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 May, 2023.

[Assistant] Secretary

[Vice] Chairman

(SEAL)

EXHIBIT A

Pilot Deviation Notice Letter

See Attached

April 25, 2023

CERTIFIED MAIL, RETURN
RECEIPT REQUESTED and
FIRST CLASS MAIL

County Executive Bruce A. Blakeman
County of Nassau
1550 Franklin Avenue
Mineola, NY 11501

Supervisor Jennifer DeSena
Town of North Hempstead
220 Plandome Road
Manhasset, NY 11030

Mayor William D. Warner, DDS
Village of Great Neck Estates
Atwater Plaza/4 Gateway Drive
Great Neck, NY 11021

Superintendent Teresa Prendergast
Great Neck Union Free School District
Phipps Administration Building
345 Lakeville Road
Great Neck, NY 11020

District Clerk
Great Neck Union Free School District
Phipps Administration Building
345 Lakeville Road
Great Neck, NY 11020

NOTICE OF PROPOSED DEVIATION FROM
UNIFORM TAX EXEMPTION POLICY

Ladies and Gentlemen:

Notice is hereby given that at a meeting of the Nassau County Industrial Development Agency (the "Agency") to be held on May 18, 2023 at 6:45 p.m. local time at the Nassau County Executive and Legislative Building, Legislative Chambers, 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.



FIRST PLAYHOUSE OF GREAT NECK CORP., a corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of First Playhouse of Great Neck Corp. and/or an entity formed or to be formed on behalf of any of the foregoing (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 0.27 acre parcel of land located at 102-112 Middle Neck Road, Village of Great Neck Estates, Town of North Hempstead, Nassau County, New York (Section: 2; Block: 38; Lot: 116) (the “Land”), (2) the construction of an approximately 43,262 square foot four-story building (the “Building”) on the Land, together with related improvements to the Land, including on-site 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 mixed-use facility consisting of approximately 3,000 square feet of retail space on the first floor and twenty (20) residential rental units, of which at least two (2) residential rental units shall be affordable units; (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, sales and use taxes and mortgage recording 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(ies) 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:

(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 Project Facility 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 (20) full fiscal tax years thereafter, fixed payments equal to the sum of the BASE PILOT and the IMPROVEMENT PILOT.

Thereafter, and through the end of the term of the 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, the following terms shall have the following meanings:

(a) “BASE PILOT” shall be deemed to mean the amount of all real property taxes and assessments payable on the Land and the existing improvements thereon as of the Closing Date, which amount shall be increased by 2.00% per year (compounded) after the second (2nd) fiscal tax year. Except as set forth in the immediately preceding sentence, the BASE PILOT shall not increase or decrease during the

term of the PILOT Agreement. The BASE PILOT shall be reduced by any special taxes, assessments or levies that the Applicant is required to pay separately to the affected tax jurisdictions. In calculating the Base PILOT, the Agency shall take into account the most recent assessment data (i.e., assessed value and tax rates) available as of the Closing Date, including any applicable approved tax certiorari stipulation or other settlement or arrangement with the applicable tax assessor(s).

(b) "IMPROVEMENT PILOT" shall be deemed to mean the product of the following amounts, as determined by the Agency: (i) the Assessed Value of the Improvement, (ii) the PILOT Rate, and (iii) the number 0.01, as phased in and adjusted pursuant to Exhibit A attached hereto. The term "Assessed Value of the Improvement" shall be deemed to mean the product of (y) the fair market value of the Project Facility (less the market value used in the calculation of the BASE PILOT) for real property tax valuation purposes, computed as of the estimated date of completion, as determined by the Agency using a methodology reasonably selected by the Agency, and (z) the level of assessment used by the Nassau County Assessor as of the year in which the Closing Date occurs. The PILOT Rate shall be evidenced by School Tax Bills, Village Tax Bills (equalized if required) and General Tax Bills based on the most recent assessment data available to the Agency as of the year in which the Closing Date occurs. The IMPROVEMENT PILOT shall be reduced by any special taxes, assessments or levies that the Applicant is required to pay separately to the affected tax jurisdictions.

(c) "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 appropriate tax assessor(s), and (iii) the acceptance of such Application by such assessor(s).

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 Land and the existing improvements thereon as of the Closing Date.

Sincerely,

NASSAU COUNTY INDUSTRIAL DEVELOPMENT
AGENCY

By:



Sheldon L. Shrenkel
CEO/Executive Director

Exhibit A

<u>Period</u>	<u>Begin</u>	<u>End</u>	<u>Assessed Value of Improvement ("AV") Phase-In</u>	<u>PILOT RATE</u>
1	Closing Date	1 day prior to Effective Date	N/A	N/A
2	Effective Date	1 yr Anniversary of Effective Date	.00 * AV	SUM OF TAX RATES AS OF YEAR OF CLOSING ("RATE")
3	1 yr Anniversary of Effective Date	2 yr Anniversary of Effective Date	.05 * AV	RATE
4	2 yr Anniversary of Effective Date	3 yr Anniversary of Effective Date	.10 * AV	RATE * 1.0200
5	3 yr Anniversary of Effective Date	4 yr Anniversary of Effective Date	.15 * AV	RATE * 1.0404
6	4 yr Anniversary of Effective Date	5 yr Anniversary of Effective Date	.20 * AV	RATE * 1.0612
7	5 yr Anniversary of Effective Date	6 yr Anniversary of Effective Date	.25 * AV	RATE * 1.0824
8	6 yr Anniversary of Effective Date	7 yr Anniversary of Effective Date	.30 * AV	RATE * 1.1041
9	7 yr Anniversary of Effective Date	8 yr Anniversary of Effective Date	.35 * AV	RATE * 1.1262
10	8 yr Anniversary of Effective Date	9 yr Anniversary of Effective Date	.40 * AV	RATE * 1.1487
11	9 yr Anniversary of Effective Date	10 yr Anniversary of Effective Date	.45 * AV	RATE * 1.1717
12	10 yr Anniversary of Effective Date	11 yr Anniversary of Effective Date	.50 * AV	RATE * 1.1951
13	11 yr Anniversary of Effective Date	12 yr Anniversary of Effective Date	.55 * AV	RATE * 1.2190
14	12 yr Anniversary of Effective Date	13 yr Anniversary of Effective Date	.60 * AV	RATE * 1.2434
15	13 yr Anniversary of Effective Date	14 yr Anniversary of Effective Date	.65 * AV	RATE * 1.2682
16	14 yr Anniversary of Effective Date	15 yr Anniversary of Effective Date	.70 * AV	RATE * 1.2936
17	15 yr Anniversary of Effective Date	16 yr Anniversary of Effective Date	.75 * AV	RATE * 1.3195
18	16 yr Anniversary of Effective Date	17 yr Anniversary of Effective Date	.80 * AV	RATE * 1.3459
19	17 yr Anniversary of Effective Date	18 yr Anniversary of Effective Date	.85 * AV	RATE * 1.3728
20	18 yr Anniversary of Effective Date	19 yr Anniversary of Effective Date	.90 * AV	RATE * 1.4002
21	19 yr Anniversary of Effective Date	20 yr Anniversary of Effective Date	.95 * AV	RATE * 1.4282
<u>Period</u>	<u>BASE PILOT</u>	<u>IMPROVEMENT PILOT</u>	<u>TOTAL PILOT</u>	
1	100 % of taxes as of year of Closing	100 % of taxes as of year of Closing	BASE PILOT + IMPROVEMENT PILOT	
2	100% of taxes as of year of Closing	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
3	100% of taxes as of year of Closing	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Town of North Hempstead
 220 Plandome Road
 Manhasset, NY 11030
 Attn: Supervisor Jennifer DeSena



9590 9402 7971 2305 6224 26

2. Article Number (Transfer from service label)

7022 2410 0001 3923 2349

COMPLETE THIS SECTION ON DELIVERY

A. Signature

X

- Agent
- Addressee

B. Received by (Printed Name)

C. Date of Delivery

D. Is delivery address different from item 1? Yes
 If YES, enter delivery address below: No

3. Service Type

- Adult Signature
- Adult Signature Restricted Delivery
- Certified Mail®
- Certified Mail Restricted Delivery
- Collect on Delivery
- Collect on Delivery Restricted Delivery
- Priority Mail Express®
- Registered Mail™
- Registered Mail Restricted Delivery
- Signature Confirmation™
- Signature Confirmation Restricted Delivery

Red Mail
 Red Mail Restricted Delivery
 (over \$500)

PS Form 3811, July 2020 PSN 7530-02-000-9053

Domestic Return Receipt

**U.S. Postal Service™
 CERTIFIED MAIL® RECEIPT
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For delivery information, visit our website at www.usps.com®.

OFFICIAL USE

Certified Mail Fee \$
 Extra Services & Fees (check box, add fee as appropriate)
 Return Receipt (hardcopy) \$
 Return Receipt (electronic) \$
 Certified Mail Restricted Delivery \$
 Adult Signature Required \$
 Adult Signature Restricted Delivery \$

04/25/23
 Public Hearing
 and Tax Deviation
 Notice
 Postmark Here
 First payhour

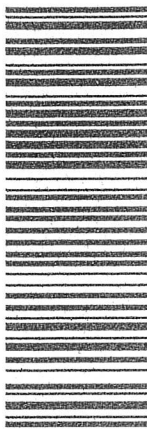
Postage \$
 Total Postage a \$
 Sent To

Town of North Hempstead
 220 Plandome Road
 Manhasset, NY 11030
 Attn: Supervisor Jennifer DeSena

Street and Apt. #
 City, State, ZIP+4

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions

PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT OF THE RETURN ADDRESS. FOLD AT DOTTED LINE.
CERTIFIED MAIL®



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 7022 2410 0001 3923 2349

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Great Neck Union Free School District
 Phipps Administration Building
 345 Lakeville Road
 Great Neck, NY 11020
 Attn: Superintendent Teresa
 Prendergast



9590 9402 7971 2305 6224 02

2. Article Number (Transfer from service label)

7022 2410 0001 3923 2363

COMPLETE THIS SECTION ON DELIVERY

A. Signature

X

- Agent
- Addressee

B. Received by (Printed Name)

C. Date of Delivery

D. Is delivery address different from item 1? Yes
 If YES, enter delivery address below: No

3. Service Type

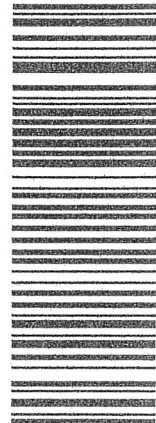
- Adult Signature
- Adult Signature Restricted Delivery
- Certified Mail®
- Certified Mail Restricted Delivery
- Collect on Delivery
- Collect on Delivery Restricted Delivery
- Insured Mail
- Insured Mail Restricted Delivery (over \$500)
- Priority Mail Express®
- Registered Mail™
- Registered Mail Restricted Delivery
- Signature Confirmation™
- Signature Confirmation Restricted Delivery

PS Form 3811, July 2020 PSN 7530-02-000-9053

Domestic Return Receipt

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U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
 Domestic Mail Only

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OFFICIAL USE

Certified Mail Fee \$ _____
 Extra Services & Fees (check box, add fee as appropriate)
 Return Receipt (hardcopy) \$ _____
 Return Receipt (electronic) \$ _____
 Certified Mail Restricted Delivery \$ _____
 Adult Signature Required \$ _____
 Adult Signature Restricted Delivery \$ _____


04/25/23
 public hearing
 and Tax Deviation
 notices
 Postmark Here
 First playhouse

Postage \$ _____
 Total Postage \$ _____
 Sent To _____
 Street and Apt. _____
 City, State, ZIP+4 _____

Great Neck Union Free School District
 Phipps Administration Building
 345 Lakeville Road
 Great Neck, NY 11020
 Attn: Superintendent Teresa
 Prendergast

PS Form 3800, April 2015 PSN 7530-02-000-9047

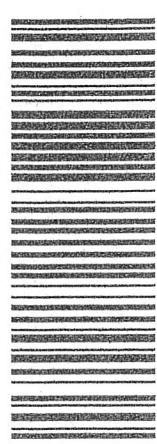
See Reverse for Instructions

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY
<ul style="list-style-type: none"> Complete items 1, 2, and 3. Print your name and address on the reverse so that we can return the card to you. Attach this card to the back of the mailpiece, or on the front if space permits. 	<p>A. Signature X</p> <p>B. Received by (<i>Printed Name</i>)</p> <p>C. Date of Delivery</p> <p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes If YES, enter delivery address below: <input type="checkbox"/> No</p>
<p>1. Article Addressed to:</p> <p>Village of Great Neck Estates Atwater Plaza/4 Gateway Drive Great Neck, NY 11021 Attn: Mayor William D. Warner, DDS</p>  <p>9590 9402 7971 2305 6224 33</p>	<p>3. Service Type</p> <p><input type="checkbox"/> Adult Signature</p> <p><input type="checkbox"/> Adult Signature Restricted Delivery</p> <p><input checked="" type="checkbox"/> Certified Mail®</p> <p><input type="checkbox"/> Certified Mail Restricted Delivery</p> <p><input type="checkbox"/> Collect on Delivery</p> <p><input type="checkbox"/> Collect on Delivery Restricted Delivery</p> <p><input type="checkbox"/> Priority Mail Express®</p> <p><input type="checkbox"/> Registered Mail™</p> <p><input type="checkbox"/> Registered Mail Restricted Delivery</p> <p><input type="checkbox"/> Signature Confirmation™</p> <p><input type="checkbox"/> Signature Confirmation Restricted Delivery</p>
<p>2. Article Number (<i>Transfer from service label</i>)</p> <p>7022 2410 0001 3923 2356</p>	<p>Insured Mail Registered Mail Restricted Delivery over \$500</p>

PS Form 3811, July 2020 PSN 7530-02-000-9053

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7022 2410 0001 3923 2356
 7022 2410 0001 3923 2356

U.S. Postal Service™ CERTIFIED MAIL® RECEIPT Domestic Mail Only	
For delivery information, visit our website at www.usps.com ®	
OFFICIAL USE	
Certified Mail Fee \$ _____ Extra Services & Fees (<i>check box, add fee as appropriate</i>) <input type="checkbox"/> Return Receipt (hardcopy) \$ _____ <input type="checkbox"/> Return Receipt (electronic) \$ _____ <input type="checkbox"/> Certified Mail Restricted Delivery \$ _____ <input type="checkbox"/> Adult Signature Required \$ _____ <input type="checkbox"/> Adult Signature Restricted Delivery \$ _____	04/25/23 public hearings and tax revision Notice Postmark Here First playhouse
Postage \$ _____	
Total Postage a \$ _____	
Sent To _____	Village of Great Neck Estates Atwater Plaza/4 Gateway Drive
Street and Apt. # _____	Great Neck, NY 11021
City, State, ZIP+ _____	Attn: Mayor William D. Warner, DDS
PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions	

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Great Neck Union Free School District
 Phipps Administration Building
 345 Lakeville Road
 Great Neck, NY 11020
 Attn: District Clerk



9590 9402 7971 2305 6224 19

2. Article Number (Transfer from service label)

7022 2410 0001 3923 2370

COMPLETE THIS SECTION ON DELIVERY

A. Signature

X

- Agent
- Addressee

B. Received by (Printed Name)

C. Date of Delivery

D. Is delivery address different from item 1? Yes
 If YES, enter delivery address below: No

3. Service Type

- Adult Signature
- Adult Signature Restricted Delivery
- Certified Mail®
- Certified Mail Restricted Delivery
- Collect on Delivery
- Collect on Delivery Restricted Delivery
- Priority Mail Express®
- Registered Mail™
- Registered Mail Restricted Delivery
- Signature Confirmation™
- Signature Confirmation Restricted Delivery

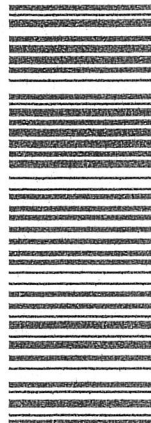
Registered Mail
 Registered Mail Restricted Delivery
 over \$500

PS Form 3811, July 2020 PSN 7530-02-000-9053

Domestic Return Receipt

PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT OF THE RETURN ADDRESS; FOLD AT DOTTED LINE

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Certified Mail Fee

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Extra Services & Fees (check box, add fee as appropriate)

- Return Receipt (hardcopy) \$ _____
- Return Receipt (electronic) \$ _____
- Certified Mail Restricted Delivery \$ _____
- Adult Signature Required \$ _____
- Adult Signature Restricted Delivery \$ _____

04/25/23
 public hearing,
 and Tax Deviation
 Notices
 Postmark Here
 First playhouse

Postage

\$

Total Postage

\$

Sent To

Street and Ap

City, State, Z

Great Neck Union Free School District
 Phipps Administration Building
 345 Lakeville Road
 Great Neck, NY 11020
 Attn: District Clerk

PS Form 3800, April 2015 PSN 7530-02-000-9047

See Reverse for Instructions

FIRST PLAYHOUSE OF GREAT NECK CORP. - 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, Legislative Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on May 18, 2023, at 6:45 p.m., local time.

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

PRESENT:

William H. Rockensies	Chair
John Coumatos	Asst. Treasurer
Raymond Pinto	Secretary
Reginald A. Spinello	Member
Victor LaGreca	Member
Marco Troiano	Member

NOT PRESENT:

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant
Ben Ciorra	Director of Operations
Paul O’Brien	Bond/Transaction Counsel

The attached resolution no. 2023-__ was offered by _____, seconded by _____:

RESOLUTION TAKING OFFICIAL ACTION TOWARD AND APPROVING
THE ACQUISITION AND STRAIGHT LEASING OF A CERTAIN PROJECT
FOR FIRST PLAYHOUSE OF GREAT NECK CORP.

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, FIRST PLAYHOUSE OF GREAT NECK CORP., a corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of First Playhouse of Great Neck Corp. and/or an entity formed or to be formed on behalf of any of the foregoing (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 0.27 acre parcel of land located at 102-112 Middle Neck Road, Village of Great Neck Estates, Town of North Hempstead, Nassau County, New York (Section: 2; Block: 38; Lot: 116) (the “Land”), (2) the construction of an approximately 43,262 square foot four-story building (the “Building”) on the Land, together with related improvements to the Land, including on-site 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 mixed-use facility consisting of approximately 3,000 square feet of retail space on the first floor and twenty (20) residential rental units, of which at least two (2) residential rental units shall be affordable units; (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, sales and use taxes and mortgage recording 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(ies) 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 a determination 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 CEO/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 April 25, 2023 to the chief executive officer of the County of Nassau, 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 April 27, 2023 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 May 15, 2023, at 11:00 a.m., local time, at 4 Gateway Drive, Village of Great Neck Estates, Town of North Hempstead, Nassau County, New York; (D) caused the Public Hearing to be streamed on the Agency’s website in real-time and caused a recording of the Public Hearing to be posted on the Agency’s website, all in accordance with Section 857 of the Act; and (E) caused a transcript of the Public Hearing (the “Report”) to be prepared which transcribes the views presented at the Public Hearing and distributed the Report to the members of the Agency; and

WHEREAS, in accordance with Section 874(4) of the Act, (A) the CEO/Executive Director of the Agency caused notice of a meeting of the Agency (the “IDA Meeting”) with respect to the proposed deviation from the Agency’s uniform tax exemption policy (the “Tax Exemption Policy”) to be mailed on April 25, 2023 to the chief executive officer of each affected tax jurisdiction and to district clerk of the applicable school district (the “Deviation Notice”); and (B) the members of the Agency conducted the IDA Meeting on the date hereof and reviewed any written comments or correspondence received with respect to the proposed deviation from the Agency’s uniform tax exemption policy and approved the proposed deviation; and

WHEREAS, by resolution adopted by the members of the Agency on the date hereof (the “SEQRA Resolution”), the Agency determined that the Project is a Type I Action pursuant to SEQRA and that the Project will not have a significant adverse impact upon the environment; and

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

WHEREAS, (A) the Applicant will execute and deliver a bargain and sale deed, assignment of lease or company lease agreement 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 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 (uniform project agreement) (the “Project Agreement”) between the Agency and the Applicant, pursuant to which the Agency will grant to the Applicant a leasehold interest in the Project Facility and appoint the Applicant as the agent of the Agency for purposes of undertaking the acquisition, construction, installation and equipping of the Project Facility, (D) the Applicant will cause to be executed and delivered an 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 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 Project Agreement, 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. In accordance with Section 859-a of the Act, the Agency has caused to be prepared a written cost-benefit analysis with respect to the Project and the granting of the Financial Assistance (the “Analysis”). The Agency has reviewed the Application, the Analysis 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 granting of an interest therein 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 Financial Assistance by the Agency to the Applicant;

(e) 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;

(f) 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;

(g) 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;

(h) 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; and

(i) 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 representation, “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

(j) there is a lack of safe, clean, affordable, modern rental housing in the Village of Great Neck Estates (the “Village”) and the County of Nassau (the “County”); and

(k) such lack of affordable rental housing has resulted in residents leaving the Village and the County, thereby adversely affecting businesses, retailers, banks, financial institutions, insurance companies, health and legal services providers and other merchants in the Village and the County and otherwise adversely impacting the economic health and well-being of the residents of the Village and the County and the tax base of the Village and the County; and

(1) the Project Facility, by providing such housing will enable persons to remain in the Village and the County and thereby to support the businesses, retailers, banks, and other financial institutions, insurance companies, health care and legal services providers and other merchants in the Village and the County which will increase the economic health and well-being of the residents of the Village and the County, help preserve and increase permanent private sector jobs in furtherance of the Agency's public purposes as set forth in the Act.

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 Phillips Lytle LLP, Garden City, 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, the IDA Meeting or otherwise in connection with the Project, the Agency hereby further determines to proceed with the Project and the granting of the Financial Assistance, subject to the terms of this Resolution.

Section 5. The Agency hereby approves the Applicant as the lessee/sublessee under the Project Agreement, authorizes the Applicant to act as its agent for purposes of undertaking the acquisition, construction, installation and equipping of the Project Facility, and hereby approves the Applicant as the recipient of the Financial Assistance. The Agency hereby approves the granting of the Financial Assistance in the form of (i) exemptions from sales and use taxes in an amount not to exceed \$1,270,462.50, in connection with the purchase or lease of furniture, fixtures, equipment, building materials, services and other personal property with respect to the acquisition, construction, installation and equipping of the Project Facility, (ii) exemptions from mortgage recording tax (excluding the portion of the mortgage recording tax allocated to transportation districts referred to in Section 253(2)(a) of the Tax Law of the State of New York), for one or more mortgages (other than the PILOT Mortgage) securing the principal amount not to exceed \$15,500,000.00 in connection with the financing of the acquisition, construction, installation and equipping of the Project Facility and any future financing, refinancing or permanent financing of the costs of acquiring, constructing, installing and equipping the Project Facility, and (iii) exemptions from real property taxes having an estimated value of \$1,270,588.00, consistent with the deviation set forth in the Deviation Notice, for the reasons set forth in the Deviation Notice and after consideration of the factors set forth in the Tax Exemption Policy.

Section 6. The Agency is hereby authorized to (a) acquire an interest in the Project Facility pursuant to the Bill of Sale to Agency and the other Transaction Documents, (b) grant an interest in the Project Facility pursuant to the Project Agreement 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 Chairman, the Vice Chairman or 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 the Agency's interest in the Project Facility to the lien thereof, all to secure one (1) or more loans made by the 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 7. The form and substance of the Project Agreement, the Bill of Sale to Agency, 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, the Chief Operating Officer and the Administrative Director are hereby authorized, on behalf of the Agency, acting together or individually, to execute and deliver the Project Agreement and 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 8. 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 Project Agreement) of the Agency.

Section 9. 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 10. 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, the 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 11. 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 12. The Chairman, the Vice Chairman, the Chief Executive Officer/Executive Director, the 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 13. 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:

William H. Rockensies	VOTING
John Coumatos	VOTING
Reginald A. Spinello	VOTING
Raymond Pinto	VOTING
Victor LaGreca	VOTING
Marco Troiano	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 May 18, 2023 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 May, 2023.

[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, Legislative Chambers, 1st Floor, 1550 Franklin Avenue, Mineola, Nassau County, New York on May 18, 2023 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:

William H. Rockensies	Chairman
John Coumatos	Asst. Treasurer
Reginald A. Spinello	
Victor LaGreca	
Raymond Pinto	
Marco Troiano	

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant
Judge Anthony Marano	Agency Counsel
Andrew D. Komaromi, Esq.	Bond/Transactional Counsel
Milan K. Tyler, Esq.	Bond/Transactional Counsel
Paul V. O’Brien, Esq.	Bond/Transactional Counsel

EXCUSED:

Catherine Fee	Director of Business Development/Chief Marketing Officer
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The attached resolution No. 2023-____ was offered by _____, seconded by _____

Resolution No. 2023-

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

Project Name: PICTOR NASSAU LOGISTICS CENTER LLC 2023

Location: 125 New South Road, Hicksville, Town of Oyster Bay, Nassau County, New York (Section: 46; Block: N; Lot: 30 and 31)

SEQRA Status: Type I

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, PICTOR NASSAU LOGISTICS CENTER LLC, a limited liability company organized and existing under the laws of the State of Delaware and duly authorized to transact business in the State of New York (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 retention of an approximately 15.0829 acre parcel of land located at 125 New South Road, Hicksville, Town of Oyster Bay, Nassau County, New York (Section: 46; Block: N; Lot: 30 and 31) (the “Land”), (2) the construction of a single LEED certified warehouse, totaling approximately 207,237 square feet including ancillary office of up to approximately 12,400 square feet (the “Building”), on the Land, together with related improvements to the Land, (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 for leasing to one (1) or more tenants, together with surface parking; (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, by resolution adopted by the members of the Agency on March 3, 2022 (the “Preliminary Inducement Resolution”), the Agency, following a review of the Application, determined to take preliminary action toward the acquisition and straight leasing of the Project for the Company and made a determination to proceed with the Project; and

WHEREAS, on or about March 13, 2023, the Applicant filed an amendment to the Application to the Agency, by which, among other things, the Applicant altered the original building proposal to construct two (2) LEED certified warehouses, totaling approximately 303,678 square feet (with one warehouse at approximately 97,748 square feet and the second warehouse at 205,931 square feet) on the Land, by amending the Project to request that the Agency consider a single LEED certified warehouse, totaling approximately 207,237 square feet on the Land including ancillary office of up to approximately 12,400 square feet on the Land, together with related improvements to the Land; 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 (“FEAF”), dated February 1, 2023, together with the Attachment 1 thereto; (2) NYSDEC’s Environmental Resource Mapper; (3) New York State Historic Preservation Office’s Cultural Resources Mapper; (4) Town of Oyster Bay Department of Environmental Resources, Town Environmental Quality Review Division, Review of Action and Recommended Determination of Significance, Draft TEQR Report, dated February 21, 2023, inclusive of Parts 2 and 3 of the FEAF, dated February 21, 2023 (the “Town SEQRA Recommendations”); (5) NYSDEC Order on Consent and Administrative Settlement, Index No. 1-20210615-83, dated July 13, 2021; (6) Town of Oyster Bay Planning Advisory Board Approval and Determination of Significance, dated May 3, 2023; and (7) other relevant environmental information (collectively, 1, 2, 3, 4, 5, 6 and 7 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

WHEREAS, pursuant to 6 N.Y.C.R.R. 617.4(b)(6), the construction of a commercial facility that involves the physical alteration of 10 acres or more is defined as Type I action; and

WHEREAS, the Project, as described in the FEAF, meets the thresholds of 6 N.Y.C.R.R. 617.4(b)(6) and is, thus, a Type I action; and

WHEREAS, pursuant to 6 N.Y.C.R.R. 617.4(a)(1), all individual actions which are Type I require a determination of significance by comparing the impacts which may be reasonably expected to result from the proposed action with the criteria listed in 6 N.Y.C.R.R. 617.7; and

WHEREAS, on October 19, 2022, the Town of Oyster Bay Planning Advisory Board’s sent a notice of an intent to declare lead agency; and

WHEREAS, the Agency is granting financial assistance to the Project Facility, the environmental impacts of which were reviewed and analyzed by the Town of Oyster Bay Planning Advisory Board, as lead agency; and

WHEREAS, the Project involves a plan, alternatives, and proposed zoning actions which were previously analyzed by the Town of Oyster Bay Planning Advisory Board, as lead agency; and

WHEREAS, on May 3, 2023, the Town of Oyster Bay Planning Advisory Board's issued a Negative SEQRA Declaration; and

WHEREAS, the Agency concurs with the Town SEQRA Recommendations, and the determination of the Town of Oyster Bay Planning Advisory Board, as lead agency; and

WHEREAS, the Applicant has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the leasing of the Facility 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. Based upon the Full Environmental Assessment Form completed by the Applicant and reviewed by the Agency and other representations and information furnished by the Applicant regarding the Project, the Agency determines that the action relating to the acquisition, construction, equipping, furnishing and operation of the Project Facility is a "Type 1" action, as that term is defined in the SEQRA.

Section 2. Pursuant to 6 N.Y.C.R.R. 617.6 [b] [3] [iii], the determination of non-significance by the Town of Oyster Bay Planning Advisory Board, as lead agency, is binding on the Agency.

Section 3. 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 concurs with the finding of non-significance by the Town of Oyster Bay Planning Advisory Board, as lead agency, and makes the following findings with respect to the Project:

1. Conformance of Project with Town Code.
 - a. The Project is permitted in the Light Industry ("LI") Zone.
 - b. The Project meets all regulations of the LI zoning district and limited variance relief has been sought from the Town of Oyster Bay related to the hours of use of real property located within 100 feet of residential zoning districts. The residential zoning district referenced is separated from the Land by Long Island Rail Road tracks.
2. Impact on Land.
 - a. The Project is not anticipated to create any potentially significant adverse impacts to land resources or land use. The Project consists of construction of a use permissible in the LI Zone. The zoning and land use classification will

not change as a result of the Project and the Project is consistent with surrounding uses, which are primarily industrial and commercial in nature.

- b. Through the Project's compliance with the adopted Town Code, the land use and zoning character of the area will be protected. Accordingly, the Project is not anticipated to create any potentially significant adverse impacts to land resources or land use.
- c. Moreover, the Land is located within the Southeast Hicksville Brownfield Opportunity Area that was nominated to be created by the Town of Oyster Bay and, ultimately, designated as such by the NYSDEC. The Southeast Hicksville Brownfield Opportunity Area seeks to promote development of abandoned, vacant and underutilized properties. Here, the Project involves the development of a brownfield on the vacant site of a former industrial use. Accordingly, the Town SEQRA Recommendations conclude that the Project is compliant with the Southeast Hicksville Brownfield Opportunity Area recommendations and the Agency concurs.

3. Impact on Water.

- a. The Land has been previously disturbed and the renovation will not physically alter, or encroach into, any existing wetland or waterbody.
- b. The project has been designed to include the use of green infrastructure, including vegetated areas to minimize impervious surfaces associated with stormwater management.
- c. Based on the FEAF, the proposed stormwater management system is designed to limit post development stormwater discharges to less than predevelopment rates for storm event ranging from 1-year to 100 year, with a large majority of stormwater runoff from the Land generally infiltrated into the ground.
- d. The Project is not located in a FEMA floodplain area, and as the site has been previously developed, it does not contain soils that would be prohibitive for effective stormwater management or site redevelopment. Drainage structures will be upgraded to adequately accommodate applicable regulatory requirements for storm events.
- e. Public water to serve the Project will be provided by the Hicksville Water District, while sanitary disposal would be accommodated by the Nassau County municipal system and discharged at the Cedar Creek Water Pollution Control Plant.
- f. Sanitary disposal will be accommodated by the Nassau County municipal system. Based on the FEAF, sewer capacity has been confirmed.
- g. The Hicksville Water District has issued a letter confirming water service availability based on specific mitigating measures incorporated into the Project.

- h. With respect to water, the Town SEQRA Recommendations conclude that “[b]ased on the information provided by the applicant, it is not anticipated that the proposed action will result in any significant adverse environmental impacts pertaining to surface waters, existing stormwater management systems in the Town, nor effective on-site erosion and sediment control; the site has been designed to provide for overall effective stormwater management during construction activity and through the long-term operation and maintenance plan upon project build-out.”
- i. Accordingly, the Project will not have an adverse impact on water resources.

4. Impact on Air.

- a. All excavation work will be completed in accordance with the NYSDEC-approved Site Management Plan (SMP) and Excavation Work Plan (EWP). The NYSDEC-approved SMP also includes a Community Air Monitoring Plan (CAMP). The CAMP stipulates that continuous air monitoring will be conducted during all ground intrusive activities. Volatile organic compounds (VOCs) and particulates will be monitored at one upwind and three downwind locations (one downwind of Site activities and two between Site activities and nearest receptors). Additionally, meteorological monitoring will be conducted continuously at the Site using a portable meteorological monitoring system equipped with electronic data-logging capabilities.
- b. During construction, dust suppression during invasive on-site work will include a dedicated on-site water truck, sprinklers, or spray hoses for road wetting, clearing and grubbing in stages to limit the area of exposed, minimizing the number and size of excavation areas open at one time, limiting travel speed and applying water to gravel haul roads, and covering the excavated material in staging areas with polyethylene sheeting.
- c. During construction, air monitoring data will be provided to NYSDEC, New York State Department of Health (NYSDOH), and the Town of Oyster Bay DER in weekly CAMP reports.
- d. Further, air pollutant emission levels associated with construction will be minimized through truck idling restrictions, the use of low-sulfur diesel, utilizing diesel particulate filters, and/or at least Tier 3 emissions standards on equipment rated for greater than 50 hp which shall be utilized whenever reasonably feasible to do so.
- e. Once in operation, 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.
- f. Consequently, the Project will not have an adverse impact on the air quality.

5. Impact on Health or Safety.
 - a. From *circa* 1945 to 2002, the subject property was operated as a PVC manufacturing facility that produced organic wastes, metals and polychlorinated biphenyls. Interim corrective measures have been undertaken to address such contamination, including the removal of 35,000 tons of soil containing primarily PCBs and metals. A one-foot-thick soil cover system above a demarcation layer above the effective soils was also installed. The existing soil cover system will be removed and replaced as part of the construction of the Project.
 - b. The Land is “remedy construction complete” in the Superfund program and development can be done in accordance with the NYSDEC Management Plan.
 - c. During construction, any soil that may contain residual impacts will remain on-site and be placed beneath the cap. If impacted soil (odor, sheen, separate phase) is generated, the soil will be segregated, sampled, and tested for appropriate off-site transportation and disposal in accordance with the NYSDEC-approved Site Management Plan.
 - d. There are numerous Spill Numbers associated with the Land identified in the FEAF, all of which have a "closed" status from the NYSDEC.
 - e. Additionally, the Project will incorporate green technologies such as a concrete truck court, sidewalks and a white Thermoplastic Polyolefin (“TPO”) roof to contribute to the reduction of heat island effect on-site.
 - f. The Project, itself, 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.
6. Impact on Plants and Animals Including to Threatened or Endangered Species. Based on the FEAF, there are no existing records for rare/protected plants or wildlife species on or adjacent to the project site (the EEA includes the Endangered Species and Critical Habitat Map). Moreover, the Land was historically cleared and fully developed. Accordingly, the Proposed Action does not present the potential for removal or destruction of large quantities of vegetation or fauna; substantial interference with the movement of any resident or migratory fish or wildlife species; impacts on a significant habitat area; substantial adverse impacts on a threatened or endangered species of animal or plant, or the habitat of such a species; or other significant adverse impacts to natural resources.
7. Impact on Agricultural Land Resources. The Project is located in an area currently devoted to industrial and commercial 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.

8. 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 and 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 for a warehouse/distribution facility for leasing to one (1) or more tenants, which is consistent with its surroundings, and the Project Facility will be constructed pursuant to plans approved by the Town of Oyster Bay, it is not anticipated to create any significant adverse impacts to aesthetic resources. The Applicant has also included additional Site landscaping to enhance the visual effects from the adjacent roads. The proposed development incorporates landscaping improvements, which will improve the aesthetics in the community.
9. Impact on Historic and Archeological Resources. Based on the FEAF, the project site is not mapped within an area of archaeological sensitivity nor an archaeological survey area. The subject property does not contain historically significant resources and lacks the characteristics which would suggest the potential presence of significant archaeological resources. The subject property is located in an area which has been previously disturbed during prior site development, demolition activities, and prior decommission and remediation activities. There are no areas directly within or substantially contiguous to areas identified as “archeo-sensitive.” Thus, it is not anticipated that any historic or archeological resources would be disturbed or impacted at this location due to prior ground disturbance. Therefore, it is not anticipated that the Project will have any significant impact on historic or archaeological resources.
10. Impact on Open Space and Recreation. The Project is located in a LI Zone predominated by commercial and industrial development. The proposed action does not entail redevelopment activity that could potentially adversely impact open parkland or recreational resources. The site has not been redeveloped into open space or parkland; therefore, the community will not be disadvantaged by the loss of open space or parkland. Further, the density of the Project Facility is not anticipated to create an adverse impact of local parkland.
11. Impact on Critical Environmental Areas. The Land 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 FEAF Mapper associated with such property. Accordingly, the Project will not create any significant adverse impacts to any CEA.
12. Impact on Transportation.
 - a. Based on the FEAF prepared by a professional engineer, based on the information and analysis provided in the revised Traffic Impact Study, the Project can be reasonably accommodated on the area roadway network without significant undue impact on operational and safety conditions.
 - b. Further, during construction, the Applicant plans to divert more than 50% of construction waste away from landfills by reusing on-site materials that would otherwise be considered a waste (e.g. crushed clean concrete as base or fill). This will reduce off-site waste disposal as well as limit truck traffic for material export and import in the area. Any off-site disposal of soil and

construction and debris material will be limited only to grossly impacted material.

- c. With respect to traffic, the Town SEQRA Recommendations concludes “based upon the results of the analysis provided in the Traffic Assessment prepared for the subject proposed action, DER concurs with the conclusion of the licensed traffic engineer from LKMA that the proposed development of this property will not have a significant adverse impact on local traffic or parking conditions, nor other transportation resources in the Town of Oyster Bay in accordance with SEQR/TEQR standards.” Accordingly, there are no adverse traffic impacts associated with this Project.

13. Impact on Energy.

- a. The proposed redevelopment of the Land would increase energy use, however, existing utilities serve the area where the Project will be developed and are anticipated to have adequate capacity to serve it.
- b. Further, structural considerations have been implemented in the design phase of Project to ensure that if/when solar panels are proposed, actual implementation would not be economically infeasible, overly onerous in terms of building retrofit requirements to bear the added structural load. In addition to solar infrastructure, the developer is proposing a TPO cool roof with an SRI value of 85 to achieve the Heat Island Reduction LEED credit. Both of these features will reflect heat from the building (reducing roof temperatures) and utilizing solar panels is an EPA preferred method to reduce heat island effect. In furtherance of the Town of Oyster Bay’s Climate Smart Community principle initiatives, the Applicant is also proposing a total of (6) electric vehicle (EV) parking spots. Based on the foregoing, the Town SEQRA Recommendations conclude that the “aforementioned energy demand reduction measures demonstrate meaningful consideration and implementation where feasible of Climate Smart Community Principles design features in accordance with TEQR standards.”

14. Impact on Noise and Odor and Impacts from Light.

- a. The Project is not expected to materially increase ambient noise levels or to create odors of consequence particularly considering 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, given the neighboring uses, 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.
- b. Proposed lighting will meet all Town of Oyster Bay “dark sky” compliance standards, with house side shields on all fixtures on the perimeter of the Land. Accordingly, such lighting is assumed to not have a detrimental impact.

15. 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 considering 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.

16. No Related Actions being Funded, Undertaken or Approved by the Agency. The Project is not associated with any related action being undertaken, funded or approved by an agency. Accordingly, the Project is not anticipated to have a cumulative impact that affects the consideration of the Project under SEQRA.

17. Changes Associated with the Project will not have a Significant Impact on the Environment in the Aggregate. No anticipated changes in two or more elements of the environment, neither of which has a significant impact on the environment, when considered together will result in a substantial adverse impact on the environment given existing environmental conditions and mitigation measures included in the improvements.

NOW THEREFORE BE IT FURTHER RESOLVED:

Section 4. 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 5. 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 6. 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:

William H. Rockensies	VOTING
John Coumatos	VOTING
Reginald A. Spinello	VOTING
Raymond Pinto	VOTING
Victor LaGreca	VOTING
Marco Troiano	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 May 18, 2023 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 18th day of May 2023.

[Assistant] Secretary

[Vice] Chairman

(SEAL)

PICTOR NASSAU LOGISTICS CENTER 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, Legislative Chambers, 1st Floor, 1550 Franklin Avenue, Mineola, Nassau County, New York on May 18, 2023 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:

William H. Rockensies	Chairman
John Coumatos	Asst. Treasurer
Reginald A. Spinello	
Victor LaGreca	
Raymond Pinto	
Marco Troiano	

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant
Judge Anthony Marano	Agency Counsel
Andrew D. Komaromi, Esq.	Bond/Transactional Counsel
Milan K. Tyler, Esq.	Bond/Transactional Counsel
Paul V. O’Brien, Esq.	Bond/Transactional Counsel

EXCUSED:

Catherine Fee	Director of Business Development/Chief Marketing Officer
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The attached resolution No. 2023-____ 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 PICTOR NASSAU LOGISTICS CENTER 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, PICTOR NASSAU LOGISTICS CENTER LLC, a limited liability company organized and existing under the laws of the State of Delaware and duly authorized to transact business in the State of New York (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 retention of an approximately 15.0829 acre parcel of land located at 125 New South Road, Hicksville, Town of Oyster Bay, Nassau County, New York (Section: 46; Block: N; Lot: 30 and 31) (the “Land”), (2) the construction of a single LEED certified warehouse, totaling approximately 207,237 square feet including ancillary office of up to approximately 12,400 square feet (the “Building”), on the Land, together with related improvements to the Land, (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 for leasing to one (1) or more tenants, together with surface parking; (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, by resolution adopted by the members of the Agency on March 3, 2022 (the “Preliminary Inducement Resolution”), the Agency, following a review of the Application,

determined to take preliminary action toward the acquisition and straight leasing of the Project for the Company and made a determination to proceed with the Project; and

WHEREAS, on or about March 13, 2023, the Applicant filed an amendment to the Application to the Agency, by which, among other things, the Applicant altered the original building proposal to construct two (2) LEED certified warehouses, totaling approximately 303,678 square feet (with one warehouse at approximately 97,748 square feet and the second warehouse at 205,931 square feet) on the Land, by amending the Project to request that the Agency consider a single LEED certified warehouse, totaling approximately 207,237 square feet on the Land including ancillary office of up to approximately 12,400 square feet on the Land, together with related improvements to the Land; 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 April 28, 2023 (the "Pilot Deviation Notice Letter") to be mailed to the chief executive officer of each affected tax jurisdiction, informing said individuals that the Agency would, at its meeting on May 18, 2023 (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:

William H. Rockensies	VOTING
John Coumatos	VOTING
Reginald A. Spinello	VOTING
Raymond Pinto	VOTING
Victor LaGreca	VOTING
Marco Troiano	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 May 18, 2023 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 18th day of May 2023.

[Assistant] Secretary

[Vice] Chairman

(SEAL)

PILOT DEVIATION LETTER



NASSAU COUNTY
INDUSTRIAL
DEVELOPMENT
AGENCY

April 28, 2023

CERTIFIED MAIL, RETURN
RECEIPT REQUESTED and
FIRST CLASS MAIL
County Executive Bruce Blakeman
County of Nassau
1550 Franklin Avenue
Mineola, New York 11501

County Assessor
County of Nassau
240 Old Country Road 4th Floor
Mineola, New York 11501

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

Superintendent Marianne Litzman
Hicksville School District
200 Division Avenue
Hicksville NY 118014800

District Clerk
Hicksville School District
Board of Education
200 Division Avenue
Hicksville NY 118014800

President Brenda Judson
Hicksville School District
Board of Education
200 Division Avenue
Hicksville NY 118014800

**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 May 18, 2023 at 6:30 p.m. local time and to be conducted in the Nassau County Legislative Chamber,



1 West St., 4th Floor
Mineola, NY 11501



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



info@nassauida.org
nassauida.org

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” (as defined below) which, if granted, would deviate from the Agency’s Uniform Tax Exemption Policy (the “Policy”) with respect to the payment of real property taxes. The meeting of the Agency will be open to the public. The Agency previously sent a notice that this matter would be considered at its meeting on April 27, 2023, however, the Agency removed the matter from the April 27, 2023 hearing agenda and will, now, consider the “financial assistance” on May 18, 2023.

At the meeting of the Agency, the Agency will consider the application of PICTOR NASSAU LOGISTICS CENTER LLC, a limited liability company organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York, together with entities formed or to be formed on its behalf (collectively, the “Applicant”), have 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 retention of an approximately 15.0829 acre parcel of land located at 125 New South Road, Hicksville, Town of Oyster Bay, Nassau County, New York (Section: 46; Block: N; Lot: 30 and 31) (the “Land”), (2) the construction of a LEED certified warehouse, totaling approximately 207,237 square feet including ancillary office of up to approximately 12,400 square feet (the “Building”), on the Land, together with related improvements to the Land, (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 for a warehouse/distribution facility for leasing to one (1) or more tenants, together with surface parking; (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:

(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 improvements thereon, if any, existing as of the Closing Date 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 (20) full fiscal tax years thereafter, fixed payments equal to the sum of the BASE PILOT and the IMPROVEMENT PILOT 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, the following terms shall have the following meanings:

(a) "BASE PILOT" shall be deemed to mean the amount of all real property taxes and assessments payable on the Land and the improvements thereon, if any, existing as of the Closing Date, which amount shall be increased by 2.00% per year (compounded) after the first (1st) fiscal tax year. Except as set forth in the immediately preceding sentence, the BASE PILOT shall not increase or decrease during the term of the PILOT Agreement. The BASE PILOT shall be reduced by any special taxes, assessments or levies that the Applicant is required to pay separately to the affected tax jurisdictions. In calculating the Base PILOT, the Agency shall take into account the most recent assessment data (i.e., assessed value and tax rates) available as of the Closing Date including any applicable approved tax certiorari stipulation or other settlement or arrangement with the applicable tax assessor(s).

(b) "IMPROVEMENT PILOT" shall be deemed to mean the product of the following amounts, as determined by the Agency: (i) the Assessed Value of the Improvement, (ii) the PILOT Rate, and (iii) the number 0.01, as phased in and adjusted pursuant to Exhibit A attached hereto. The term "Assessed Value of the Improvement" shall be deemed to mean the product of (y) the fair market value of the Project Facility (less the market value used in the calculation of the BASE PILOT) for real property tax valuation purposes, computed as of the estimated date of completion, as determined by the Agency using a methodology reasonably selected by the Agency, and (z) the level of assessment used by the Nassau County Assessor as of the year in which the Closing Date occurs. The PILOT Rate shall be evidenced by School Tax Bills, Village Tax Bills, if any and General Tax Bills based on the most recent assessment data available to the Agency as of the year in which the Closing Date occurs. The IMPROVEMENT PILOT shall be reduced by any special taxes, assessments or levies that the Applicant is required to pay separately to the affected tax jurisdictions.

(c) "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.

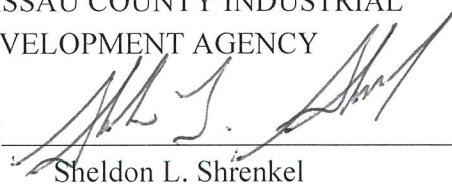
The Property Tax Exemption, if approved by the Agency, would constitute a deviation from the Policy.

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 Land and the improvements thereon, if any, existing as of the Closing Date.

Sincerely,

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By:



Sheldon L. Shrenkel
CEO/Executive Director

Exhibit A

Period	Begin	End	Assessed Value of Improvement ("AV")	PILOT RATE
1	Closing Date	1 day prior to Effective Date ("ED")	N/A	N/A
2	Effective Date	1st- Anniversary of ED (constr. Yr. 1)	0.00	SUM OF TAX RATES AS OF YEAR OF CLOSING ("RATE")
3	1 yr Anniversary of Effective Date	2nd- Anniversary of ED	0.05 AV	Rate*1.0200
4	2 yr Anniversary of Effective Date	3rd- Anniversary of ED	0.10 AV	Rate*1.0404
5	3 yr Anniversary of Effective Date	4th- Anniversary of ED	0.15 AV	Rate*1.0612
6	4 yr Anniversary of Effective Date	5th- Anniversary of ED	0.20 AV	Rate*1.0824
7	5 yr Anniversary of Effective Date	6th- Anniversary of ED	0.25 AV	Rate*1.1041
8	6 yr Anniversary of Effective Date	7th- Anniversary of ED	0.30 AV	Rate*1.1262
9	7 yr Anniversary of Effective Date	8th- Anniversary of ED	0.35 AV	Rate*1.1487
10	8 yr Anniversary of Effective Date	9th- Anniversary of ED	0.40 AV	Rate*1.1717
11	9 yr Anniversary of Effective Date	10th- Anniversary of ED	0.45 AV	Rate*1.1951
12	10 yr Anniversary of Effective Date	11th- Anniversary of ED	0.50 AV	Rate*1.2190
13	11 yr Anniversary of Effective Date	12th- Anniversary of ED	0.55 AV	Rate*1.2434
14	12 yr Anniversary of Effective Date	13th- Anniversary of ED	0.60 AV	Rate*1.2682
15	13 yr Anniversary of Effective Date	14th- Anniversary of ED	0.65 AV	Rate*1.2936
16	14 yr Anniversary of Effective Date	15th- Anniversary of ED	0.70 AV	Rate*1.3195
17	15 yr Anniversary of Effective Date	16th- Anniversary of ED	0.75 AV	Rate*1.3459
18	16 yr Anniversary of Effective Date	17th- Anniversary of ED	0.80 AV	Rate*1.3728
19	17 yr Anniversary of Effective Date	18th- Anniversary of ED	0.85 AV	Rate*1.4002
20	18 yr Anniversary of Effective Date	19th- Anniversary of ED	0.90 AV	Rate*1.4282
21	19 yr Anniversary of Effective Date	20th- Anniversary of ED	0.95 AV	Rate*1.4568
Period	BASE PILOT	IMPROVEMENT PILOT	TOTAL PILOT	
1	100% of taxes payable as of the Closing Date	-	BASE PILOT + IMPROVEMENT PILOT	
2	100% of taxes payable as of the Closing Date	-	BASE PILOT + IMPROVEMENT PILOT	
3	100% of taxes payable as of the Closing Date *1.0200	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
4	100% of taxes payable as of the Closing Date *1.0404	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
5	100% of taxes payable as of the Closing Date *1.0612	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
6	100% of taxes payable as of the Closing Date *1.0824	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
7	100% of taxes payable as of the Closing Date *1.1041	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
8	100% of taxes payable as of the Closing Date *1.1262	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
9	100% of taxes payable as of the Closing Date *1.1487	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
10	100% of taxes payable as of the Closing Date *1.1717	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
11	100% of taxes payable as of the Closing Date *1.1951	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
12	100% of taxes payable as of the Closing Date *1.2190	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
13	100% of taxes payable as of the Closing Date *1.2434	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
14	100% of taxes payable as of the Closing Date *1.2682	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	

15	100% of taxes payable as of the Closing Date *1.2936	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
16	100% of taxes payable as of the Closing Date *1.3195	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
17	100% of taxes payable as of the Closing Date *1.3459	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
18	100% of taxes payable as of the Closing Date *1.3728	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
19	100% of taxes payable as of the Closing Date *1.4002	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
20	100% of taxes payable as of the Closing Date *1.4282	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
21	100% of taxes payable as of the Closing Date *1.4568	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	

PICTOR NASSAU LOGISTICS CENTER 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, Legislative Chambers, 1st Floor, 1550 Franklin Avenue, Mineola, Nassau County, New York on May 18, 2023 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:

William H. Rockensies	Chairman
John Coumatos	Asst. Treasurer
Reginald A. Spinello	
Victor LaGreca	
Raymond Pinto	
Marco Troiano	

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant
Judge Anthony Marano	Agency Counsel
Andrew D. Komaromi, Esq.	Bond/Transactional Counsel
Milan K. Tyler, Esq.	Bond/Transactional Counsel
Paul V. O’Brien, Esq.	Bond/Transactional Counsel

EXCUSED:

Catherine Fee	Director of Business Development/Chief Marketing Officer
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The attached resolution No. 2023-_____ was offered by _____, seconded by _____

Resolution No. 2023-

RESOLUTION TAKING OFFICIAL ACTION TOWARD AND APPROVING
THE ACQUISITION AND STRAIGHT LEASING OF A CERTAIN PROJECT
FOR PICTOR NASSAU LOGISTICS CENTER 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, PICTOR NASSAU LOGISTICS CENTER LLC, a limited liability company organized and existing under the laws of the State of Delaware and duly authorized to transact business in the State of New York (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 retention of an approximately 15.0829 acre parcel of land located at 125 New South Road, Hicksville, Town of Oyster Bay, Nassau County, New York (Section: 46; Block: N; Lot: 30 and 31) (the “Land”), (2) the construction of a single LEED certified warehouse, totaling approximately 207,237 square feet including ancillary office of up to approximately 12,400 square feet (the “Building”), on the Land, together with related improvements to the Land, (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 for leasing to one (1) or more tenants, together with surface parking; (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, by resolution adopted by the members of the Agency on March 3, 2022 (the “Preliminary Inducement Resolution”), the Agency, following a review of the Application,

determined to take preliminary action toward the acquisition and straight leasing of the Project for the Company and made a determination to proceed with the Project; and

WHEREAS, on or about March 13, 2023, the Applicant filed an amendment to the Application to the Agency, by which, among other things, the Applicant altered the original building proposal to construct two (2) LEED certified warehouses, totaling approximately 303,678 square feet (with one warehouse at approximately 97,748 square feet and the second warehouse at 205,931 square feet) on the Land, by amending the Project to request that the Agency consider a single LEED certified warehouse, totaling approximately 207,237 square feet on the Land including ancillary office of up to approximately 12,400 square feet on the Land, together with related improvements to the Land; 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 Financial Assistance contemplated by the Agency with respect to the Project, to be mailed on April 28, 2023 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 April 29, 2023 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 May 16, 2023, at 2:00 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, in accordance with Section 874(4) of the Act, (A) the Executive Director of the Agency caused notice of a meeting of the Agency with respect to the proposed deviation from the Agency’s uniform tax exemption policy to be mailed on April 28, 2023 (the “IDA Meeting”) to the chief executive officer of each affected tax jurisdiction; and (B) the members of the Agency conducted the IDA Meeting on the date hereof and reviewed any written comments or correspondence received with respect to the proposed deviation from the Agency’s uniform tax exemption policy and approved the proposed deviation; 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 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 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) taking into account the stated purposes of the Act being the promotion of employment opportunities and the prevention of economic deterioration and having reviewed the Economic Impact Study prepared by Camoin Associates for the Agency regarding the costs benefits and other economic impacts of the Project, the Agency hereby finds that 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; and

(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 Applicant as the lessee/sublessee under the Lease with the Agency and hereby approves the Applicant 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 \$19,568,857.97, which result in New York State and local sales and use tax exemption benefits (“sales and use tax exemption benefits”) not to exceed \$1,687,814.00, and approves a maximum mortgage recording tax exemption in an amount not to exceed \$487,500.00.

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:

William H. Rockensies	VOTING
John Coumatos	VOTING
Reginald A. Spinello	VOTING
Raymond Pinto	VOTING
Victor LaGreca	VOTING
Marco Troiano	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 May 18, 2023 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 18th day of May 2023.

[Assistant] Secretary

[Vice] Chairman

(SEAL)

STEEL O-II, 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, Legislative Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on May 18, 2023, at 6:45 p.m., local time.

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

PRESENT:

William H. Rockensies	Chair
John Coumatos	Asst. Treasurer
Raymond Pinto	Secretary
Reginald A. Spinello	Member
Victor LaGreca	Member
Marco Troiano	Member

NOT PRESENT:

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant
Ben Ciorra	Director of Operations
Paul O’Brien	Bond/Transaction Counsel

The attached resolution no. 2023-__ was offered by _____, seconded by _____:

RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING CERTAIN MATTERS IN CONNECTION WITH ITS STRAIGHT-LEASE TRANSACTION WITH STEEL 0-II, 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, STEEL 0-II, LLC, a limited liability company duly organized and existing under the laws of the State of Delaware and qualified to do business as a foreign limited liability company in the State of New York (the “Company”), submitted an application for financial assistance (the “Application”) to the Agency requesting that the Agency consider undertaking a project (the “Project”) consisting of the following: (A) (1) the acquisition of an interest in a parcel of land located at 401 Grumman Road West, Bethpage, Town of Oyster Bay, County of Nassau, New York (Section: 46; Block: 323; Lot: 289) (collectively, the “Land”), (2) the renovation and improvement of an approximately 85,000 square foot building on the Land, together with related improvements to the Land (collectively, the “Building”), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (the “Equipment”), all of the foregoing for use as a commercial warehouse/distribution facility (collectively, the “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 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 “Financial Assistance”); AND (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Company or such other entity as may be designated by the Company and agreed upon by the Agency and the sublease thereof to one or more subtenants designated by the Company and agreed upon by the Agency; and

WHEREAS, the Company received Financial assistance with respect to the Project Facility from the Agency; and

WHEREAS, the Agency appointed the Company as agent of the Agency to undertake the acquisition, renovation, installation and equipping of the Project Facility and the Agency has subleased the Project Facility to the Company, all pursuant to the terms and conditions set forth in the Sublease Agreement dated as of February 1, 2011 between the Company and the Agency

(as amended to date, the “Lease”), and the other Transaction Documents (as defined in the Lease); and

WHEREAS, pursuant to a consent and waiver request letter from the Company’s counsel, dated May 11, 2023 (the “Consent Request”), the Company requested that the Agency consent to the execution and delivery by the members of the Company to JPMorgan Chase Bank, N.A. (the “Lender”) of a Pledge and Security Agreement and related documents, and/or amendments or renewals of an existing Pledge and Security Agreement and related documents (collectively, the “Collateral Pledge”), pledging such members’ right, title, and interest in and to their respective membership interests in the Company to secure an approximately \$98,000,000 line of credit in favor of the Company and its affiliates (collectively, the “Proposed Transaction”); and

WHEREAS, pursuant to Section 10.1(7) of the Lease, it constitutes an Event of Default under the Lease if any interest in the Company shall be sold, assigned, transferred, conveyed, mortgaged, pledged, hypothecated or alienated, or if any shareholder of the Company enters into an agreement or contract to do so, without the prior written consent of the Agency, which consent may be withheld in the Agency's reasonable discretion; and

WHEREAS, the Company understands and agrees that an exercise of the Lender’s remedies under the Collateral Pledge that results in a transfer of the membership interests in the Company to the Lender or its designee without first obtaining the written consent of the Agency, which consent may be withheld in the Agency’s reasonable discretion, will be deemed an Event of Default under the Lease and that the Agency in that case would be entitled to exercise its termination and recapture remedies. The Consent Request states that the personal guaranty executed by Joseph J. Lostritto, Jr. and Glenn Lostritto in connection with the execution and delivery of the Lease will remain in full force and effect; and

WHEREAS, no additional Financial Assistance is being requested by the Company with respect to the Proposed Transaction and, therefore, no public hearing of the Agency is required pursuant to Section 859-a of the Act; and

WHEREAS, the Agency is willing to consent to such request and waive the Event of Default that would arise under Section 10.1(7) of the Lease due to the execution and delivery of the Collateral Pledge, subject to the terms of this resolution;

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 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 Proposed Transaction 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 3. The Agency determines that the Company'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 4. 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.

Section 5. The Agency has considered the request made by the Company and hereby finds and determines that the requested consent and waiver with respect to the Proposed Transaction 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 6. 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 consent and waiver.

Section 7. The Chairman, Vice Chairman, Chief Executive Officer/Executive Director, Chief Operating Officer/Deputy Executive Director 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, amendments, papers, instruments, opinions, certificates, affidavits and other documents required in connection with the consent and waiver authorized hereby (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, The execution and delivery of the Consent Documents by any one of said officers shall be conclusive evidence of due authorization and approval. The execution and delivery of the Consent Documents, being substantially in the forms used for prior similar transactions, are hereby authorized and approved and ratified.

Section 8. The authorizations set forth in this Resolution are subject to the conditions 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 fees and all reasonable attorneys' fees and disbursements incurred by the Agency, including without limitation, the fees and expenses of Special Counsel, Phillips Lytle LLP.

Section 9. 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 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. 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 10. 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 11. Notwithstanding any provision in the Transaction Documents to the contrary, the Agency's consent to the Collateral Pledge and waiver of the Event of Default that would arise under Section 10.1(7) of the Lease due to the execution and delivery of the Collateral Pledge does not and shall not be construed to mean that there are no defaults or events of default under the Lease or any other Transaction Document or that any such defaults or events of default have been or shall be waived by the Agency except as specifically authorized hereby.

Section 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:

William H. Rockensies	VOTING
John Coumatos	VOTING
Reginald A. Spinello	VOTING
Raymond Pinto	VOTING
Victor LaGreca	VOTING
Marco Troiano	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 May 18, 2023 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 May, 2023.

[Assistant] Secretary

[Vice] Chairman

(SEAL)

**17th Annual Latina Hat Luncheon
Event 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, Legislative Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on May 18, 2023, 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:

William H. Rockensies	Chairman
John Coumatos	Asst. Treasurer
Raymond Pinto	Secretary
Reginald A. Spinello	Member
Victor LaGreca	Member
Marco Troiano	Member

NOT PRESENT:

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant
Ben Ciorra	Director of Operations
Paul O’Brien	Bond/Transaction Counsel

The attached resolution no. 2023-__ was offered by ____, seconded by _____.

RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE “AGENCY”) APPROVING THE SPONSORSHIP OF THE 17TH ANNUAL LATINA HAT LUNCHEON EVENT

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 Long Island Hispanic Chamber of Commerce, Inc. (the “Vendor”), which organization was established to serve the needs of the Long Island minority-owned small business community, is the organizer of the 17th Annual Latina Hat Luncheon event scheduled to be held on May 31, 2023 (the “Event”); and

WHEREAS, the Vendor’s purposes include, among others, the promotion of economic development within the County of Nassau; and

WHEREAS, the purposes of the Event are consistent with the mission of the Agency; and

WHEREAS, the Agency desires to enter into an agreement to purchase advertising services and registrations for the Event, to promote economic development and the business community within Nassau County, all in furtherance of the Agency’s mission and activities;

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 purchase advertising services in connection with the Event and registrations to attend the Event, all as to be more particularly set forth in a certain agreement to be made by and between the Agency and the Vendor (the “Agreement”), all at a cost that is anticipated not to exceed \$2,500 plus any applicable taxes. The Agency finds that (a) the purposes of the Event are consistent with and would further the mission and purposes of the Agency, (b) the required services are not available through the New York State Preferred Source Program, (c) there is only one possible source from which to procure the services contemplated by this Resolution, and such services have unique benefits and, therefore, no competitive bidding process is feasible, and (d) the cost of such services is reasonable.

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 Agreement, together with such changes to the terms and conditions thereof that 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: May 18, 2023

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

William H. Rockensies	VOTING
John Coumatos	VOTING
Raymond Pinto	VOTING
Reginald A. Spinello	VOTING
Victor LaGreca	VOTING
Marco Troiano	VOTING

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 May 18, 2023, 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 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 ___ day of May, 2023.

[Assistant] Secretary

[Vice] Chairman

(SEAL)

ABLI Annual Dinner Event 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, Legislative Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on May 18, 2023, 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:

William H. Rockensies	Chairman
John Coumatos	Asst. Treasurer
Raymond Pinto	Secretary
Reginald A. Spinello	Member
Victor LaGreca	Member
Marco Troiano	Member

NOT PRESENT:

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant
Ben Ciorra	Director of Operations
Paul O’Brien	Bond/Transaction Counsel

The attached resolution no. 2023-__ was offered by ____, seconded by _____.

Resolution No. 2023-__

RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE “AGENCY”) APPROVING THE SPONSORSHIP OF THE ASSOCIATION FOR A BETTER LONG ISLAND ANNUAL LONG ISLAND REAL ESTATE DINNER

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 Association for a Better Long Island (the “Vendor”), which organization was established to, among other things, encourage the protection, improvement and strengthening of the Long Island economy, is the organizer of its Annual Long Island Real Estate Dinner event scheduled to be held on June 14, 2023 (the “Event”); and

WHEREAS, the Vendor’s purposes include, among others, the promotion of economic development within the County of Nassau; and

WHEREAS, the purposes of the Event are consistent with the mission of the Agency; and

WHEREAS, the Agency desires to enter into an agreement to purchase advertising services and registrations for the Event, to promote economic development and the business community within Nassau County, all in furtherance of the Agency’s mission and activities;

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 purchase advertising services in connection with the Event and registrations to attend the Event, all as to be more particularly set forth in a certain agreement to be made by and between the Agency and the Vendor (the “Agreement”), all at a cost that is anticipated not to exceed \$2,500 plus any applicable taxes. The Agency finds that (a) the purposes of the Event are consistent with and would further the mission and purposes of the Agency, (b) the required services are not available through the New York State Preferred Source Program, (c) there is only one possible source from which to procure the services contemplated by this Resolution, and such services have unique benefits and, therefore, no competitive bidding process is feasible, and (d) the cost of such services is reasonable.

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 Agreement, together with such changes to the terms and conditions thereof that 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: May 18, 2023

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

William H. Rockensies	VOTING
John Coumatos	VOTING
Raymond Pinto	VOTING
Reginald A. Spinello	VOTING
Victor LaGreca	VOTING
Marco Troiano	VOTING

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 May 18, 2023, 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 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 ___ day of May, 2023.

[Assistant] Secretary

[Vice] Chairman

(SEAL)

Nassau County Industrial Development Agency (the “Agency”)
Board Meeting Minutes
April 27, 2023
6:43 PM

I. Board Roll Call

John Coumatos	Present
William Rockensies	Present
Reginald Spinello	Present
Victor LaGreca	Excused
Raymond Pinto	Excused
Marco Troiano	Present

Others Present:

Sheldon L. Shrenkel	Chief Executive Officer / Executive Director
Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Nicole Gil	Administrative Assistant
Ben Ciorra	Director of Operations
Andrew Komaromi	Bond/Transactional Counsel
Paul O'Brien	Bond/Transactional Counsel

Pledge of Allegiance led by Member Troiano. J. Coumatos led a moment of silence.

II. Chair Report

None

III. Public Comment Period

No members of the public made any comments.

IV. Existing Business and Discussion

A. Approval Resolutions

None

B. Preliminary Resolutions

None

C. Discussion

None

D. Consent Resolutions

i. Resolution Addressing Governance Matters

Motion made by Member J. Coumatos to appoint William Rockensies as Chair of the Agency. Member Spinello seconded the motion. The motion was approved unanimously (Resolution No. 2023-27).

ii. NYS EDC Event Resolution

CEO/Executive Director Shrenkel explained the requested consent and the purposes of the event.

Motion made by Member Troiano to approve the requested consent resolution. Member Spinello seconded the motion. The motion was approved unanimously (Resolution No. 2023-28).

iii. Vision LI Event Resolution

CEO/Executive Director Shrenkel explained the requested consent and the purposes of the event.

Motion made by Member Troiano to approve the requested consent resolution. Member Spinello seconded the motion. The motion was approved unanimously (Resolution No. 2023-29).

iv. Long Island International Film Expo Event Resolution

CEO/Executive Director Shrenkel explained the requested consent and the purposes of the event.

Motion made by Member Troiano to approve the requested consent resolution. Member Spinello seconded the motion. The motion was approved unanimously (Resolution No. 2023-30).

v. Long Beach Film Festival Event Resolution

CEO/Executive Director Shrenkel explained the requested consent and the purposes of the event.

Motion made by Member Troiano to approve the requested consent resolution. Member Spinello seconded the motion. The motion was approved unanimously (Resolution No. 2023-31).

vi. Gold Coast Film Festival Event Resolution

CEO/Executive Director Shrenkel explained the requested consent and the purposes of the event.

Motion made by Member Troiano to approve the requested consent resolution. Member Spinello seconded the motion. The motion was approved unanimously (Resolution No. 2023-32).

V. Other Business

A. Minutes

i. Approval of March 30, 2023 Minutes

Member Spinello moved to approve the draft March 30, 2023 meeting minutes. Member Coumatos seconded the motion. The motion was approved unanimously.

B. Other Resolutions

None

VI. Chief Financial Officer Report

Chief Financial Officer Anne LaMorte gave the March 2023 CFO report.

VII. Executive Session, if needed

None.

VIII. Adjournment

A motion to adjourn the board meeting was made by Member Troiano, which was seconded by Member Spinello. The resolution was approved unanimously. The meeting ended at 6:53 PM.

[For additional information, please see a recording of the April 27, 2023 meeting of the board of the Nassau County Industrial Development Agency found at:
<https://www.youtube.com/watch?v=XXC2V-j-81M>]

--END--