

EGB HOSPITALITY, LLC - Consent Resolution

A regular meeting of the Nassau County Industrial Development Agency (the "Agency") was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Ceremonial Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on June 22, 2023, at 6:30 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
Marco Troiano	Member

NOT PRESENT:

Victor LaGreca	Member
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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
Hon. Anthony Marano	General Counsel
Paul O'Brien	Bond/Transaction Counsel

The attached resolution no. 2023-49 was offered by J. Coumatos, seconded by R. Pinto.

RESOLUTION AUTHORIZING CERTAIN MATTERS IN CONNECTION
WITH A CERTAIN PROJECT FOR EGB HOSPITALITY, 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, EGB HOSPITALITY, LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of EGB Hospitality, LLC 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 renovation of an existing approximately 35,000 square foot building (the "Building") located on a parcel of land having an address of 1899 Hempstead Turnpike, East Meadow, Town of Hempstead, Nassau County, New York (the "Land"), and (2) 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 catering, restaurant and event facility constituting a tourism destination project; (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 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(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 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 February 8, 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 February 8, 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 February 21, 2023, at 2:00 p.m., local time, at the Nassau County Executive and Legislative Building, Legislative Chambers (in lieu of the Ceremonial Chambers), 1550 Franklin Avenue, Mineola, Town of 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 report of the Public Hearing (the "Report") to be prepared which fairly summarizes the views presented at the Public Hearing and distributed the Report to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act"), and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (the "Regulations," and collectively with the SEQR Act, "SEQRA"), the appropriate personnel of the Agency reviewed the environmental assessment form and other materials submitted by the Applicants and made any necessary comments to the members of the Agency, and by resolution of the members of the Agency adopted on February 23, 2023, the Agency determined that the Project is a Type II action under SEQRA and, therefore, that the Project will not have a significant adverse environmental impact because the Project involves the replacement, rehabilitation and reconstruction of a structure, in kind, on the same site and the footprint of the facility does not exceed any threshold that would make it a Type I Action; and

WHEREAS, by resolution adopted by the members of the Agency on February 23, 2023 (the "Authorizing Resolution"), the Agency, following a review of the Report, determined to proceed with the Project, to grant the Financial Assistance and to enter into the "straight lease transaction" (as such quoted term is defined in the Act) contemplated by the Project Agreement (as hereinafter defined) and the other Transaction Documents (as defined in the Project Agreement); and

WHEREAS, the Agency appointed the Applicant 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 Applicant all pursuant to the terms and conditions set forth in the Uniform Project Agreement between the Applicant and the Agency dated as of March 1, 2023 (as amended to date, the "Project Agreement"), and the other Transaction Documents; and

WHEREAS, pursuant to a request for additional financial assistance dated June 15, 2023, the Applicant has requested that the Agency (i) grant certain additional "financial assistance" within the meaning of the Act with respect to the Project in the form of an additional exemption from sales and use taxes in an amount not to exceed \$99,975, (ii) extend the expiration date of the sales and use tax exemption, and (iii) consent to the amendment of the Project Agreement and the other Transaction Documents in connection with the foregoing, all to allow the Applicant to complete to complete the acquisition, renovation, installation and equipping of the Project Facility; and

WHEREAS, no public hearing of the Agency is required pursuant to Section 859-a of the Act with respect to the proposed increase in the Maximum Sales Tax Benefit because the amount of additional Financial Assistance does not exceed \$100,000;

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

Section 1. The Agency hereby ratifies, confirms and approves actions heretofore taken by the Chair and the staff of the Agency with respect to the matters contemplated by this Resolution, including, without limitation, those actions required to ensure full compliance with the requirements of the Act, SEQRA, and all other Applicable Laws that relate thereto.

Section 2. The Agency hereby determines that the Applicant's request with respect to the 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 3. The Agency has considered the request made by the Applicant and hereby finds and determines that granting the requested consent will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of Nassau County, New York, and improve their standard of living, and thereby serve the public purposes of the Act.

Section 4. 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.

Section 5. Accordingly, the Agency hereby approves the Applicant's request that (i) the Agency grant an additional \$99,975 in sales and use tax exemptions with respect to the Project such that the Maximum Sales Tax Benefit shall not exceed \$444,975 in the aggregate, and (ii) the Agency extend the sales tax exemption expiration date to August 31, 2023.

Section 6. The Chair, Vice Chair, 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 7. The authorizations set forth in this Resolution are subject to the conditions that the Applicant shall reimburse the Agency for all costs and expenses incurred by the Agency in connection with the transactions contemplated herein, including, without limitation, the Agency's consent and amendment fee in the amount of \$750 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 8. The Chair 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 9. 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	Aye
John Coumatos	VOTING	Aye
Raymond Pinto	VOTING	Aye
Reginald A. Spinello	VOTING	Aye
Victor LaGreca	EXCUSED	
Marco Troiano	VOTING	Aye

The foregoing Resolution was thereupon declared duly adopted.

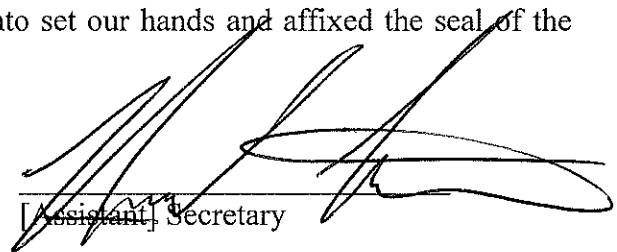
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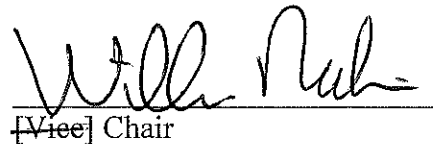
We, the undersigned [~~Assistant~~] Secretary and [~~Vice~~] Chair of the Nassau County Industrial Development Agency (the "Agency"), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on June 22, 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 22nd day of June, 2023.


[~~Assistant~~] Secretary


[~~Vice~~] Chair

(SEAL)