

Nassau County Industrial Development Agency (“IDA”)

Agenda

August 15, 2024 at 6:30 p.m.

- I. Board Roll Call/Call to Order
- II. Chair Report
- III. CEO Report
- IV. Public Comment Period
- V. Existing Business and Discussion
 - A. Approval Resolutions
 - i. 155 Associates, LLC
 - a. SEQRA Resolution
 - b. PILOT Deviation Resolution
 - c. Approving Resolution
 - B. Preliminary Resolutions
 - i. NONE
 - C. Discussion
 - i. NONE
 - D. Consent Resolutions
 - i. Pall Corporation Consent Resolution
- VI. New Business
 - A. Preliminary Resolutions
 - i. NONE
- VII. Committee Reports
- VIII. Other Business

A. Minutes

- i. Approval of July 29, 2024 Minutes

B. Other Resolutions

- i. None

IX. Bills and Communications

X. Treasurer's Report

XI. Announcements

XII. Adjournment

**155 Associates LLC
SEQRA 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 August 15, 2024, at 6:30 p.m., local time.

The meeting was called to order by the [____], 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
Marissa Brown	Member
Joseph Manzella	Member

NOT PRESENT:

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Anne LaMorte	Chief Financial Officer
William Brunner	Chief Marketing Officer
Colleen Pereira	Administrative Director
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant
Ben Ciorra	Director of Operations
Stephanie Alfano	Temporary Administrative Assistant
Anthony Marano	Agency Counsel
Paul O’Brien	Bond/Transaction Counsel

The attached resolution no. 2024-__ was offered by _____, seconded by _____.

RESOLUTION FINDING THAT ACTION TO UNDERTAKE A
CERTAIN PROJECT FOR 155 ASSOCIATES LLC WILL NOT HAVE A SIGNIFICANT
ADVERSE IMPACT ON THE ENVIRONMENT

Project Name: 155 Associates LLC

Location: 155 First Street, Village of Mineola, Town of North Hempstead,
Nassau County, New York (Section: 9; Block: 420; Lots: 26-29, 122,
124 & 125).

SEQR Status: Type I __ Unlisted XX

**Determination
of Significance:** Negative Declaration XX Positive Declaration _____

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, 155 ASSOCIATES 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 155 Associates 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 acquisition of an interest in an approximately 0.62 acre parcel of land located at 155 First Street, Village of Mineola, Town of North Hempstead, Nassau County, New York (Section: 9; Block: 420; Lots: 26-29, 122, 124 & 125) (the “Land”), (2) the demolition of an approximately 10,000 square foot portion of the existing approximately 20,000 square foot building on the Land (the “Existing Building”), (3) the renovation of an approximately 5,000 square foot portion of the remaining approximately 10,000 square foot portion of the Existing Building,

(4) the construction of an approximately 30,000 square foot three-story addition to the Existing Building over a one (1) story parking garage (the “New Building” and together with the Existing Building, the “Building”), together with related improvements to the Land, and (5) the acquisition of certain furniture, fixtures, machinery, equipment and building materials (the “Equipment”) necessary for the completion thereof (collectively, the “Project Facility”), all of the foregoing for use by the Applicant as a mixed-use commercial/residential rental facility consisting of approximately thirty (30) residential rental units, at least ten percent (10%) of which units shall be affordable housing units, and approximately 10,000 square feet of commercial office space; (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 land transfer is being undertaken solely to effectuate the Financial Assistance to facilitate the Project and the Agency will only be the nominal title holder for as long as is necessary to effectuate the Financial Assistance; 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, being 6 N.Y.C.R.R. 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, 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) the Application; (2) Part 1 of a Full Environmental Assessment Form (“EAF”), dated March 26, 2024 (the “EAF”); (3) NYSDEC’s Environmental Resource Mapper Summary Report; (4) a Location Map; (5) an Aerial Map; (6) New York State Historic Preservation Office’s Cultural Resources Information System Mapper; (7) *The Comprehensive Master Plan for the Village of Mineola*, November 2005; (8) the Negative Declaration issued by the Board of Trustees for the Village of Mineola on October 18, 2023 by adoption of Res. No. 276-23; (9) the Site Plan for 155 First Street, dated March 13, 2023; (10) Building Elevations for 155 First Street, dated March 13, 2023; and (11) other relevant environmental information (collectively, (1) through (11) shall be referred to as the “Environmental Information”); and

WHEREAS, pursuant to SEQRA, the Agency desires to conduct a review of the Project to determine whether the Project may have a significant adverse impact on the environment and whether an Environmental Impact Statement must be prepared with respect to 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 Environmental Information and upon the Agency’s knowledge of the area surrounding the Land and such further

investigation of the Project and its environmental effects as the Agency has deemed appropriate, the Agency makes the following findings with respect to the Project:

- (1) The Agency is undertaking an uncoordinated review of the Project in accordance with the requirements of SEQRA;
- (2) Prior to making a recommendation about the potential environmental significance of the Project, the Agency has consulted several information sources, and has 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;
- (3) In doing so, the Agency determined that the Project is an Unlisted Action pursuant to SEQRA as it involves the partial demolition and renovation of the Existing Building as well as the construction of a 30,000-sq.ft. addition containing 30 rental residential units that will connect to the existing water and sewer lines in the Village of Mineola. The Project does not meet or exceed any threshold for a Type I Action;
- (4) No potentially significant adverse impacts on the environment are noted in the EAF and none are known to the Agency.

Section 2. Based upon the foregoing investigations of the potential environmental impacts of the Project and considering both the magnitude and importance of each environmental impact indicated, 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. The Land sits within the Village of Mineola's Historic District Overlay, which was enacted in 2022 to encourage new development and reinvestment in the Village's downtown core by permitting additional uses as-of-right and providing flexibility from some zoning controls, like height, setback, and lot size. The Historic District Overlay grew out of the 2005 Comprehensive Master Plan, which set objectives for Mineola's Downtown Core, where the Land is located, of creating a more vibrant and walkable downtown through better-designed development. After the Historic District Overlay's enactment, the Applicant sought and received a special use permit, site plan approval, and architectural approval of the building's design from the Village of Mineola's Board of Trustees under the Overlay's rules. The special use permit application sought to relax the requirements for parking, loading, height, setback, lot coverage percentage, minimum unit size, and front and side yard. The approval noted that the Project would contribute to the vibrancy and economic stability of the

Village's downtown and its design demonstrates how to restore vintage Mineola features in the context of a functioning and vibrant downtown.

Per the EAF, the Project will involve minimal to no excavation for site preparation and no foundation work. The average depth of the water table is 40-50 feet below grade and the average depth of bedrock is about 800 feet below grade. The Land contains no bedrock outcroppings and is without steep slopes. While construction is expected to last 16 months, the activity will be limited to weekdays from 8:00 A.M. to 6:00 P.M. and to 9:00 A.M. to 6:00 P.M. on Saturday and Sundays.

The Project will bring 30 units of rental residential housing and renovated office space to the Downtown Core close to public transit and downtown businesses. Of the 30 units, two units will be studios and the remaining 28 will be one-bedroom units with three units reserved as affordable workforce units for residents making less than 80% of the area median income. The Land itself is currently developed with a two-story commercial office building that is not historic. The area surrounding the Land is developed with multi-storied commercial buildings, community facility uses and parking garages as well as small and medium-scale retail. The Project matches the character and density of development in the area and will improve the streetfronts along First and Main Streets, enhancing the pedestrian experience. The design varies the building's exterior materials and includes setbacks and small differentiations in the building's height to break up the mass of the building. The Project is a 3-minute walk from the N22, N23 and N24 bus stops and three-tenths of a mile from the Mineola Long Island Railroad Station. The 30 proposed residential rental units, as well as the renovated commercial office space, will reinvigorate this block and add visual appeal. Overall, the Project will renovate, improve, and construct on a previously developed site, and, as such, will not create any potentially significant adverse impacts to land resources or land uses.

2. Impact on Surface Water and Flooding. The EAF indicates that there are no wetlands or other surface bodies present near or on the Land, and the Project will not create any new waterbody or affect the surface area of any existing waterbody. The Project is not located in a designated 100-year or 500-year floodplain. The Land is currently developed with an open-air surface parking lot containing approximately 50 spaces and very little landscaping as well as a commercial office building. The Project will not increase the impervious area on the Land. The EAF notes that no additional stormwater runoff is anticipated to be generated by the Project either during construction or post-construction. Accordingly, the Project will not create any potentially significant adverse impacts on surface water.
3. Impact on Groundwater. The Project will connect to the existing water and sewer districts, which serve the Existing Building's uses. The Land is

served by the Incorporated Village of Mineola Water District and the Nassau-Suffolk Sole Source Aquifer lies underneath the Land. The Project will generate demand for water of about 6,000 gallons per day that will not require any additional line extensions. The Land is served by existing sewer lines sufficient for the demand to be created by the Project. It sits within the Mineola Sewer District and will utilize the Nassau County Sewage Treatment Plant, both of which have capacity to handle the sanitary wastewater generated by the Project. Although the Project site is located over the Nassau-Suffolk Sole Source Aquifer, the Project does not involve the storage of petroleum or chemical products or other types of industrial activities where groundwater or the aquifer could be exposed to contaminants. Accordingly, the Project is not anticipated to create any potentially significant adverse impacts to water.

4. Impact on Air. The Project will not be a significant source of air emissions as it does not include the types of activities or operations that require an Air Facility Permit or that are associated with a significant potential for air emissions. Also, the Project's uses will not substantially increase the traffic to the Land nor will it substantially increase demand for transportation facilities or services. Overall, the amount of commercial office space at the Land will be reduced by 10,000 sq.ft. and the Project will provide about the same amount of parking spaces, 30 of which will be dedicated to the residential tenants. While the Project's will add 30 rental residential units, the Land is three-tenths of a mile from the Mineola Long Island Railroad Station and within two blocks from bus stops served by several different bus routes. It is also within walking distance from neighborhood-serving retail and services. Any potential impact on air as a result of construction activities will be minor, and temporary in nature. Accordingly, the Project will not create any significant adverse impacts to air resources.
5. Impact on Plants and Animals. The Land is currently developed and is surrounded by blocks developed with one- and two-story office developments, community facility uses, retail and both surface parking and larger-scale, multiple-story parking facilities. The area surrounding the Project is Mineola's central downtown core and does not hold significant ecological value. It sits less than three-tenths of a mile from the Long Island Rail Road Station. The NYSDEC Mapper indicates that the Land does not contain a species of animal, or associated habitat listed as threatened or endangered. Accordingly, the Project will not create significant adverse impacts to plants, animals, natural communities, wildlife habitats, or wetlands.
6. Impact on Agricultural Land Resources. The Land is not located within an Agricultural District and is neither currently used for Agricultural purposes nor zoned to be used as such. Therefore, the Project will not create any potentially significant adverse impacts to agricultural land resources.

7. Impact on Aesthetic Resources. The Project will not be visible from any officially designated federal, state, or local scenic or aesthetic resource. Although the Land is fully developed with a 50-space surface parking lot and a 2-story, 33'0" in height office building that faces First Street, the surface parking predominates the Land, creating a void of street activity along the key intersections of First and Main Streets. The residential building design would add three stories above the one-story screened parking area. The height, which will vary from 41'9" in height to 44'0" (including the parapets), is specifically designed to break up the mass of the building along First and Main Street and is a small increase in height from the portion of the existing commercial to remain. The project will include a stairs bulkhead that rises to 50'4" but it will be set back from the First Street streetfront, reducing its appearance. While the building will add height at this corner, the height variation and the use of different exterior materials will break up the mass of the building. This is in contrast to several five-story buildings along First and Main Streets that have no building height variation or set back to break up the mass along the streetfront, including the existing five-story parking garage located directly across Main Street from the Land. Overall, the building will improve the streetscape along First and Main Streets and will not result in any significant adverse impacts to aesthetic resources.

8. Impact on Historic and Archeological Resources. The Land does not contain a building or archeological site and is also not within a district determined to be eligible for listing on the State Register of Historic Places by the NYS Historic Preservation Office. The Land sits directly across First Street from a building determined to be eligible, the former U.S. Post Office of Mineola. Occupied now by a bank, the U.S. Post Office of Mineola is directly across from the asphalt parking lot currently on the Land, which will be developed with the new three-story residential building that will sit above the one-story screened parking at grade level. The design for the residential portion of the Project varies the building's height, design features, and the exterior finishes along First Street, which breaks up the building's mass and creates the appearance of multiple, smaller residential buildings. The Project's design, massing, and size received a 2023 special use permit, site plan approval, and an architectural review approval from the Village of Mineola's Board of Trustees, which permitted the final design to vary slightly from several zoning code requirements, including setback, height, and lot coverage. The approval noted that the Project was designed to meet the goals of the Village's Comprehensive Master Plan and it was consistent with the community's current goals for smart growth established by the Historic District Overlay. Overall, the Project will improve the streetfronts along First and Main Streets, enhancing and not detracting from the eligible building. Accordingly, the Project's location,

design and uses will not create any significant adverse impacts to historical or archaeological resources.

9. Impact on Open Space and Recreation. The Project does not include the reduction of public open space or public recreation space. Currently, the Land is fully developed with the existing 20,000-sq.ft. building and surface parking with little on-site landscaping or impervious surfaces. Accordingly, the Project will not create any significant adverse impacts to open space or recreational resources.
10. Impact on Critical Environmental Areas. The Land is not located in or substantially contiguous to any Critical Environmental Area (“CEA”). Accordingly, the Project will not create any significant adverse impacts to any CEA.
11. Impact on Transportation. The Project’s 30 proposed rental housing units and the reduction in 10,000 sq.ft. in commercial office space on the Land will not result in a substantial increase in traffic nor generate a significant demand for transportation facilities or services. The Existing Building contains 20,000 sq.ft. of existing office space adjacent to an asphalt surface parking lot with approximately 50 spaces of surface parking. The addition of 30 rental residential units at the Land will provide needed housing in the Village’s downtown core that will be close to services and public transit. The Land is an approximately 3-minute walk from the N22, N23 and N24 bus stops and three-tenths of a mile from the Mineola Long Island Railroad Station, about a 6-minute walk. The proposed 30 dedicated parking spaces for the residential tenants will not significantly increase the number of vehicles on the surrounding streets. The Land is also within walking distance of retail, restaurants and multiple services. Accordingly, the Project will not create any significant adverse impacts to transportation.
12. Impact on Energy. The EAF notes that that Project will not result in an increase in energy for commercial or industrial purposes. No significant energy infrastructure improvements are necessary to accommodate the Project. Accordingly, the Project will not create any significant adverse impacts to energy.
13. Impact on Noise, Odor and Light. The Project is not expected to appreciably increase ambient noise levels or to create odors. The Project does not involve the types of activities that create significant noise or odors. 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 6:00 P.M., Monday through Fridays and 9:00 A.M. to 6:00 P.M. on Saturday and Sundays in compliance with §376-17.1 of the Village of Mineola Code. Any impacts to noise and/or odor from construction activities will be minor, and

temporary in nature. The Project will add pole lighting to the entryways, parking areas and pedestrian walkways in compliance with of §300-18 of the Town Code. The lighting will enhance the safety and security of the corner and streetfronts and will be consistent with surrounding uses. Overall, the Project will not create any significant adverse impacts to noise, odors or light.

14. Impact on Public Health. The Project does not entail the types of activities or operations that are associated with a significant potential for affecting public health, such as storing large amounts of hazardous or toxic materials. During the demolition and the construction period, the Project will generate solid waste that will be properly handled, recycled, and disposed of by the Applicant pursuant to Federal, State and local laws and regulations. The NYCDEC's Spill Incidents Database Search noted two reported spills near the Land, but not on the Land. Both spills are on sites owned by the Long Island Rail Road located along Main and Front Streets. Remediation work began in 2004 and has been completed according to the EAF. The water table at the Land is about 40 to 50 feet below ground surface. While the Project is located within 1,500 feet of NYU Langone Hospital Long Island and Cohen Children's Northwell General Pediatrics at Mineola, the proposed uses within the Project will not have a significant impact on these facilities. Overall, there is a lack of affordable, safe, rental housing in the Town of North Hempstead. This Project will provide needed, modern rental housing, which will maintain residents in Mineola to support the area's businesses and enhance the Village's vibrancy. Accordingly, the Project will not create any significant adverse impact to public health.
15. Impact on Growth and Character of the Community and Neighborhood. The Project will reduce the amount of commercial office space and add 30 needed rental residential units within the downtown core. The 30 units will be broken into 2 studio units and 28 one-bedroom apartments. Adding affordable, well-designed rental units into the Village's established but aging downtown core is smart growth that will reinvigorate the area. It will not result in significant population growth and will aid in retaining residents in the Village. The Project has been designed to add visual appeal along the streets and to reduce the mass of the building when viewed along both First and Main Streets. Accordingly, the Project will not create any significant adverse impacts to the growth or character of the community.
16. Considering all of the above, the Project will not have a significant adverse impact upon the environment and a negative declaration pursuant to SEQRA is hereby issued.

Section 3. The Chair, the Vice Chair, 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 4. This Resolution shall take effect immediately.

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

William H. Rockensies	VOTING
John Coumatos	VOTING
Raymond Pinto	VOTING
Reginald A. Spinello	VOTING
Marco Troiano	VOTING
Marissa Brown	VOTING
Joseph Manzella	VOTING

The foregoing Resolution was thereupon declared duly [___].

STATE OF NEW YORK

) SS.:

COUNTY OF NASSAU

We, the undersigned [Vice] Chair 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 August 15, 2024 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; (D) there was a quorum of the members of the Agency present throughout said meeting; and (E) the meeting was recorded and the recording has been or will be posted on the public website of the Agency pursuant to the Open Meetings Law.

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 August, 2024.

[Assistant] Secretary

[Vice] Chair

155 ASSOCIATES 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, 1550 Franklin Avenue, Mineola, Nassau County, New York, on August 15, 2024, at 6:30 p.m., local time.

The meeting was called to order by the _____, 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
Marissa Brown	Member
Joseph Manzella	Member

NOT PRESENT:

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Anne LaMorte	Chief Financial Officer
William Brunner	Chief Marketing Officer
Colleen Pereira	Administrative Director
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant
Ben Ciorra	Director of Operations
Stephanie Alfano	Temporary Administrative Assistant
Anthony Marano	Agency Counsel
Paul O’Brien	Bond/Transaction Counsel

The attached resolution no. 2024-__ 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 155 ASSOCIATES 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 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, 155 ASSOCIATES 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 155 Associates LLC and/or an entity formed or to be formed on behalf of any of the foregoing (the "Applicant") 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 0.62 acre parcel of land located at 155 First Street, Village of Mineola, Town of North Hempstead, Nassau County, New York (Section: 9; Block: 420; Lots: 26-29, 122, 124 & 125) (the "Land"), (2) the demolition of an approximately 10,000 square foot portion of the existing approximately 20,000 square foot building on the Land (the "Existing Building"), (3) the renovation of an approximately 5,000 square foot portion of the remaining approximately 10,000 square foot portion of the Existing Building, (4) the construction of an approximately 30,000 square foot three-story addition to the Existing Building over a one (1) story parking garage (the "New Building" and together with the Existing Building, the "Building"), together with related improvements to the Land, and (5) the acquisition of certain furniture, fixtures, machinery, equipment and building materials (the "Equipment") necessary for the completion thereof (collectively, the "Project Facility"),

all of the foregoing for use by the Applicant as a mixed-use commercial/residential rental facility consisting of approximately thirty (30) residential rental units, at least ten percent (10%) of which units shall be affordable housing units, and approximately 10,000 square feet of commercial office space; (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; 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 July 26, 2024 (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 August 15, 2024 (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) the other miscellaneous public benefits that would 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 Chair, Vice Chair, 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 Chair, Vice Chair, 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
Raymond Pinto	VOTING
Reginald A. Spinello	VOTING
Marco Troiano	VOTING
Marissa Brown	VOTING
Joseph Manzella	VOTING

The foregoing Resolution was thereupon declared duly [_____].

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

We, the undersigned [Vice] Chair 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 August 15, 2024 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 August, 2024.

[Assistant] Secretary

[Vice] Chair

(SEAL)

EXHIBIT A

Pilot Deviation Notice Letter

See Attached



NASSAU COUNTY
INDUSTRIAL
DEVELOPMENT
AGENCY

July 26, 2024

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 Paul A. Pereira
Village of Mineola
155 Washington Avenue
Mineola, NY 11501

Superintendent Michael P. Nagler
Mineola Union Free School District
2400 Jericho Turnpike
Garden City Park, NY 11040

Ms. Cindy Velez
School District Clerk
Mineola Union Free School District
2400 Garden City Park
Garden City Park, NY 11040

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 August 15, 2024 at 6:30 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.



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



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



info@nassauida.org
nassauida.org

155 ASSOCIATES 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 155 Associates 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 acquisition of an interest in an approximately 0.62 acre parcel of land located at 155 First Street, Village of Mineola, Town of North Hempstead, Nassau County, New York (Section: 9; Block: 420; Lots: 26-29, 122, 124 & 125) (the "Land"), (2) the demolition of an approximately 10,000 square foot portion of the existing approximately 20,000 square foot building on the Land (the "Existing Building"), (3) the renovation of an approximately 5,000 square foot portion of the remaining approximately 10,000 square foot portion of the Existing Building, (4) the construction of an approximately 30,000 square foot three-story addition to the Existing Building over a one (1) story parking garage (the "New Building" and together with the Existing Building, the "Building"), together with related improvements to the Land, and (5) the acquisition of certain furniture, fixtures, machinery, equipment and building materials (the "Equipment") necessary for the completion thereof (collectively, the "Project Facility"), all of the foregoing for use by the Applicant as a mixed-use commercial/residential rental facility consisting of approximately thirty (30) residential rental units, at least ten percent (10%) of which units shall be affordable housing units, and approximately 10,000 square feet of commercial office space; (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 fifteen (15) 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

Period	Begin	End	Assessed Value of Improvement ("AV") Phase-In	PILOT RATE
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	.0500 * AV	RATE
4	2 yr Anniversary of Effective Date	3 yr Anniversary of Effective Date	.1000 * AV	RATE * 1.0200
5	3 yr Anniversary of Effective Date	4 yr Anniversary of Effective Date	.1500 * AV	RATE * 1.0404
6	4 yr Anniversary of Effective Date	5 yr Anniversary of Effective Date	.2000 * AV	RATE * 1.0612
7	5 yr Anniversary of Effective Date	6 yr Anniversary of Effective Date	.2500 * AV	RATE * 1.0824
8	6 yr Anniversary of Effective Date	7 yr Anniversary of Effective Date	.3000 * AV	RATE * 1.1041
9	7 yr Anniversary of Effective Date	8 yr Anniversary of Effective Date	.3500 * AV	RATE * 1.1262
10	8 yr Anniversary of Effective Date	9 yr Anniversary of Effective Date	.4000 * AV	RATE * 1.1487
11	9 yr Anniversary of Effective Date	10 yr Anniversary of Effective Date	.4500 * AV	RATE * 1.1717
12	10 yr Anniversary of Effective Date	11 yr Anniversary of Effective Date	.5000 * AV	RATE * 1.1951
13	11 yr Anniversary of Effective Date	12 yr Anniversary of Effective Date	.5500 * AV	RATE * 1.2190
14	12 yr Anniversary of Effective Date	13 yr Anniversary of Effective Date	.6000 * AV	RATE * 1.2434
15	13 yr Anniversary of Effective Date	14 yr Anniversary of Effective Date	.6500 * AV	RATE * 1.2682
16	14 yr Anniversary of Effective Date	15 yr Anniversary of Effective Date	.7000 * AV	RATE * 1.2936
Period	BASE PILOT	IMPROVEMENT PILOT	TOTAL PILOT	
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	
4	100% of taxes as of year of Closing*1.0200	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
5	100% of taxes as of year of Closing	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	

6	*1.0404 100% of taxes as of year of Closing	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	PILOT
7	*1.0612 100% of taxes as of year of Closing	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	PILOT
8	*1.0824 100% of taxes as of year of Closing	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	PILOT
9	*1.1041 100% of taxes as of year of Closing	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	PILOT
10	*1.1262 100% of taxes as of year of Closing	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	PILOT
11	*1.1487 100% of taxes as of year of Closing	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	PILOT
12	*1.1717 100% of taxes as of year of Closing	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	PILOT
13	*1.1951 100% of taxes as of year of Closing	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	PILOT
14	*1.2190 100% of taxes as of year of Closing	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	PILOT
15	*1.2434 100% of taxes as of year of Closing	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	PILOT
16	*1.2682 100% of taxes as of year of Closing	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	PILOT
	*1.2936 100% of taxes as of year of Closing	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	PILOT

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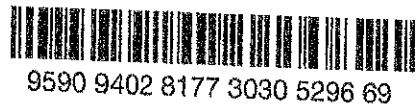
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 and public hearing

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 Town of North Hempstead
 220 Plandome Road
 Manhasset, NY 11030

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 Town of North Hempstead
 220 Plandome Road
 Manhasset, NY 11030



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155 Associates
Tax delimitation
letter & public
hearing notice

Postage \$
Mayor Paul A. Pereira
Village of Mineola
155 Washington Avenue
Mineola, NY 11501

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<p>1. Article Addressed to:</p> <p>Mayor Paul A. Pereira Village of Mineola 155 Washington Avenue Mineola, NY 11501</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>9590 9402 8177 3030 5296 83</p> <p>2. Article Number (Transfer from service label) 7022 3330 0001 2620 5808</p>	<p>3. Service Type</p> <p><input type="checkbox"/> Adult Signature <input type="checkbox"/> Priority Mail Express® <input type="checkbox"/> Adult Signature Restricted Delivery <input type="checkbox"/> Registered Mail™ <input checked="" type="checkbox"/> Certified Mail® <input type="checkbox"/> Registered Mail Restricted Delivery <input type="checkbox"/> Certified Mail Restricted Delivery <input type="checkbox"/> Signature Confirmation™ <input type="checkbox"/> Collect on Delivery <input type="checkbox"/> Signature Confirmation Restricted Delivery <input type="checkbox"/> Collect on Delivery Restricted Delivery <input type="checkbox"/> Restricted Delivery</p> <p>Mail Restricted Delivery (00)</p>
<p>PS Form 3811, July 2020 PSN 7530-02-000-9053 Domestic Return Receipt</p>	

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Superintendent Michael P. Nagler
 Mineola Union Free School District
 2400 Jericho Turnpike
 Garden City Park, NY 11040

for instructions

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<p>1. Article Addressed to: Superintendent Michael P. Nagler Mineola Union Free School District 2400 Jericho Turnpike Garden City Park, NY 11040</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>2. Article Number (Transfer from service label) 7022 3330 0001 2620 5815</p>	<p>3. Service Type</p> <table border="0"> <tr> <td><input type="checkbox"/> Adult Signature</td> <td><input type="checkbox"/> Priority Mail Express®</td> </tr> <tr> <td><input type="checkbox"/> Adult Signature Restricted Delivery</td> <td><input type="checkbox"/> Registered Mail™</td> </tr> <tr> <td><input checked="" type="checkbox"/> Certified Mail®</td> <td><input type="checkbox"/> Registered Mail Restricted Delivery</td> </tr> <tr> <td><input type="checkbox"/> Certified Mail Restricted Delivery</td> <td><input type="checkbox"/> Signature Confirmation™</td> </tr> <tr> <td><input type="checkbox"/> Collect on Delivery</td> <td><input type="checkbox"/> Signature Confirmation Restricted Delivery</td> </tr> <tr> <td><input type="checkbox"/> Collect on Delivery Restricted Delivery</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Registered Mail</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Registered Mail Restricted Delivery</td> <td></td> </tr> </table>	<input type="checkbox"/> Adult Signature	<input type="checkbox"/> Priority Mail Express®	<input type="checkbox"/> Adult Signature Restricted Delivery	<input type="checkbox"/> Registered Mail™	<input checked="" type="checkbox"/> Certified Mail®	<input type="checkbox"/> Registered Mail Restricted Delivery	<input type="checkbox"/> Certified Mail Restricted Delivery	<input type="checkbox"/> Signature Confirmation™	<input type="checkbox"/> Collect on Delivery	<input type="checkbox"/> Signature Confirmation Restricted Delivery	<input type="checkbox"/> Collect on Delivery Restricted Delivery		<input type="checkbox"/> Registered Mail		<input type="checkbox"/> Registered Mail Restricted Delivery	
<input type="checkbox"/> Adult Signature	<input type="checkbox"/> Priority Mail Express®																
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7/26/24
 155 Associates

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Ms. Cindy Velez
 School District Clerk
 Mineola Union Free School District
 2400 Garden City Park
 Garden City Park, NY 11040

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1. Article Addressed to:

Ms. Cindy Velez
 School District Clerk
 Mineola Union Free School District
 2400 Garden City Park
 Garden City Park, NY 11040



9590 9402 8177 3030 5296 76

2. Article Number (Transfer from service label)

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A. Signature

X

- Agent
- Addressee

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

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155 ASSOCIATES 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, 1550 Franklin Avenue, Mineola, Nassau County, New York, on August 15, 2024, at 6:30 p.m., local time.

The meeting was called to order by the _____, 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
Marissa Brown	Member
Joseph Manzella	Member

NOT PRESENT:

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Anne LaMorte	Chief Financial Officer
William Brunner	Chief Marketing Officer
Colleen Pereira	Administrative Director
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant
Ben Ciorra	Director of Operations
Stephanie Alfano	Temporary Administrative Assistant
Anthony Marano	Agency Counsel
Paul O’Brien	Bond/Transaction Counsel

The attached resolution no. 2024-__ was offered by _____, seconded by _____.

RESOLUTION TAKING OFFICIAL ACTION TOWARD AND APPROVING
THE ACQUISITION AND STRAIGHT LEASING OF A CERTAIN PROJECT
FOR 155 ASSOCIATES 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, 155 ASSOCIATES 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 155 Associates LLC and/or an entity formed or to be formed on behalf of any of the foregoing (the “Applicant”) 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 0.62 acre parcel of land located at 155 First Street, Village of Mineola, Town of North Hempstead, Nassau County, New York (Section: 9; Block: 420; Lots: 26-29, 122, 124 & 125) (the “Land”), (2) the demolition of an approximately 10,000 square foot portion of the existing approximately 20,000 square foot building on the Land (the “Existing Building”), (3) the renovation of an approximately 5,000 square foot portion of the remaining approximately 10,000 square foot portion of the Existing Building, (4) the construction of an approximately 30,000 square foot three-story addition to the Existing Building over a one (1) story parking garage (the “New Building” and together with the Existing Building, the “Building”), together with related improvements to the Land, and (5) the acquisition of certain furniture, fixtures, machinery, equipment and building materials (the “Equipment”) necessary for the completion thereof (collectively, the “Project Facility”), all of the foregoing for use by the Applicant as a mixed-use commercial/residential rental facility consisting of approximately thirty (30) residential rental units, at least ten percent (10%) of which units shall be affordable housing units, and approximately 10,000 square feet of commercial office space; (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; 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 July 26, 2024 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 July 28, 2024 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 August 12, 2024, at 10:30 a.m., local time, at 155 Washington Avenue, Village of Mineola, 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 transcribed 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 July 26, 2024 to the chief executive officer of each affected tax jurisdiction and to the 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, 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 N.Y.C.R.R. 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, by resolution adopted by the members of the Agency on the date hereof (the “SEQRA Resolution”), the Agency: (A) determined that the Project is an Unlisted Action pursuant to SEQRA, (B) determined the Project will not have a significant adverse impact upon the environment, and (C) issued a negative declaration with respect to the Project pursuant to SEQRA; 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, renovation, 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 County of Nassau (the “County”); and

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

(l) the Project Facility, by providing such housing will enable persons to remain in 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 County which will increase the economic health and well-being of the residents of 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 CEO/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, renovation, 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 \$442,074.38, in connection with the purchase or lease of furniture, fixtures, equipment, building materials, services and other personal property with respect to the acquisition, construction, renovation, 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 \$9,500,000.00 in connection with the financing of the acquisition,

construction, renovation, installation and equipping of the Project Facility and any future financing, refinancing or permanent financing of the costs of acquiring, constructing, renovating, installing and equipping the Project Facility, and (iii) exemptions from real property taxes having an estimated net present value to the Applicant of \$1,853,047 assuming the Project would proceed without the Financial Assistance and a net present value to the affected tax jurisdictions of \$809,498 assuming that the Project would not be undertaken without the Financial Assistance, all 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 Chair, the Vice Chair or the CEO/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 Chair, the Vice Chair or the CEO/Executive Director may hereafter deem necessary or appropriate, are hereby approved. The Chair, the Vice Chair, the CEO/Executive Director 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 Chair, the Vice Chair, the CEO/Executive Director 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 Chair, the Vice Chair and CEO/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 Chair, the Vice Chair, the CEO/Executive Director 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
Raymond Pinto	VOTING
Reginald A. Spinello	VOTING
Marco Troiano	VOTING
Marissa Brown	VOTING
Joseph Manzella	VOTING

The foregoing Resolution was thereupon declared duly .

STATE OF NEW YORK

) SS.:

COUNTY OF NASSAU

We, the undersigned [Vice] Chair 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 August 15, 2024 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 August, 2024.

[Assistant] Secretary

[Vice] Chair

(SEAL)

25 Harbor/Pall Corp. - Amendment 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 August 15, 2024, at 6:30 p.m., local time.

The meeting was called to order by the _____, 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
Marissa Brown	Member
Joseph Manzella	Member

NOT PRESENT:

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Anne LaMorte	Chief Financial Officer
William Brunner	Chief Marketing Officer
Colleen Pereira	Administrative Director
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant
Ben Ciorra	Director of Operations
Stephanie Alfano	Temporary Administrative Assistant
Anthony Marano	Agency Counsel
Paul O’Brien	Bond/Transaction Counsel

The attached resolution no. 2024-__ was offered by _____, seconded by _____.

Resolution No. 2024-__

RESOLUTION TAKING ACTION WITH RESPECT TO A CERTAIN
PROJECT FOR 25 HARBOR PARK DRIVE REALTY LLC AND PALL
CORPORATION, AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Nassau County Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title I of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”), and Chapter 674 of the 1975 Laws of New York, as amended, constituting Section 922 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to 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, 25 Harbor Park Drive Realty LLC, a limited liability company organized and existing under the laws of the State of New York (“25 Harbor”), and Pall Corporation, a corporation organized and existing under the laws of the State of New York (“Pall” or the “Company,” and together with 25 Harbor, the “Applicants”), submitted applications for financial assistance (collectively, the “Application”) to the Agency requesting that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the acquisition of an interest in an approximately 16.17 acre parcel of land located at 25 Harbor Park Drive, Port Washington, Town of North Hempstead, Nassau County, New York (Section: 6; Block: 87; Lots: 15A, 15B, 16A and 16B) (the “Land”), (2) the renovation of the existing approximately 272,142 square foot building on the Land (collectively, the “Building”), together with related improvements to the Land, and (3) the acquisition of certain furniture, fixtures, machinery and equipment necessary for the completion thereof (the “Equipment”), all of the foregoing for use by 25 Harbor as a multi-tenant office and industrial facility (collectively, the “Project Facility”); (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the “Financial Assistance”); (C) the lease (with an obligation to purchase), license or sale of the Project Facility to 25 Harbor or such other entity as may be designated by 25 Harbor and agreed upon by the Agency; (D) the sublease of a portion of the Project Facility by 25 Harbor (or such other entity designated by 25 Harbor and agreed upon by the Agency) to Pall (or such other entity designated by Pall and agreed upon by the Agency); and (E) the sublease of the remaining portion of the Project Facility by 25 Harbor (or such

other entity designated by 25 Harbor and agreed upon by the Agency) to one (1) or more affiliates of 25 Harbor (or such other entity designated by 25 Harbor and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on April 4, 2017 (the “Authorizing Resolution”), the Agency 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 and the other Transaction Documents (as defined in the Project Agreement); and

WHEREAS, 25 Harbor and its affiliates occupy an a portion of the Building (the “25 Harbor Premises”) and 25 Harbor sub-subleases a portion of the Building (the “Pall Premises”) to the Company pursuant to a certain Agreement of Lease dated on or about May 30, 2017 (the “Pall Sublease”) between 25 Harbor, as sub-lessor and the Company, as sub-lessee; and

WHEREAS, the Agency appointed the Company as agent of the Agency to undertake the acquisition, renovation, installation and equipping of the Pall Premises and the Company agreed to act as agent of the Agency to undertake the acquisition, renovation, installation and equipping of the Pall Premises, all pursuant to the terms and conditions set forth in that certain Project Agreement (Uniform Project Agreement) dated as of May 1, 2017 (as amended, modified, supplemented and restated to date, the “Project Agreement”) between the Agency and the Company and in the other Transaction Documents; and

WHEREAS, by letter dated April 16, 2024 (the “Default Letter”), the Agency notified the Applicants that the Company is not in compliance with its obligations under the Project Agreement and the other Transaction Documents and that one (1) or more defaults have occurred as a result of the failure to maintain the Minimum Employment Requirement (as defined in the Project Agreement) required as of December 31, 2023, as evidenced by the jobs report submitted by the Company to the Agency on or about April 2, 2024; and

WHEREAS, pursuant to the Default Letter, the Agency also notified the Company that one (1) or more recapture events have occurred as a result of the failure to maintain the Minimum Employment Requirement at all times during the term of the Project Agreement, which constitute Recapture Events pursuant to the Project Agreement; and

WHEREAS, pursuant to a letter dated June 26, 2024, the Company has proposed that the Agency waive the default and recapture events set forth in the Default Letter, and enter into an amendment of the Project Agreement, *inter alia*, to adjust the Minimum Employment Requirement and certain other amendments to the Transaction Documents in connection therewith; and

WHEREAS, the Agency is willing to accommodate the Company’s requests set forth above (collectively, the “Waiver Request”), subject to the terms and conditions set forth in 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 Project Agreement.

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 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 Waiver Request.

Section 4. Based on the recitals set forth above and on 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, the Agency hereby determines that it has reviewed and assessed all material information necessary to afford a reasonable basis for the Agency to make the determinations set forth herein.

Section 5. The Agency is hereby authorized to grant the Waiver Request provided that the Company shall enter into amendments to the Project Agreement and the other Transaction Documents providing that, (i) effective no later than December 31, 2024 and continuing thereafter throughout the term of the Project Agreement, the Company shall maintain not less than ninety (90) full-time equivalent jobs at the Project Facility, (ii) the Company shall make a Recapture of Benefits payment to the Agency in the full amount due and owing (based on date of default set forth in the Default Letter) (the “Recapture Amount”), and (iii) the Agency shall reduce the minimum required collateral amount set forth in the Bank Account Assignment in an amount equal to the Recapture Amount.

Section 6. The Agency hereby ratifies, confirms and approves all actions heretofore taken by the CEO/Executive Director 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 7. The Chair, Vice Chair, CEO/Executive Director and Administrative Director of the Agency, acting individually or jointly, are each hereby authorized to execute, acknowledge and deliver any documents, instruments or agreement he or she deems necessary or advisable to accomplish the purposes of this Resolution. The execution and delivery of any such document, instrument or agreement by any one of said officers shall be conclusive evidence of due authorization and approval.

Section 8. The authorizations set forth in this Resolution are subject to the condition that the Company shall (a) pay the Agency its consent fee in the amount of \$750, and (b) reimburse the Agency for all costs and expenses incurred by or payable to the Agency in connection with the transactions contemplated herein, including, without limitation, all attorneys’ fees and disbursements incurred by the Agency with respect hereto.

Section 9. The Agency hereby authorizes the Chair, Vice Chair, CEO/Executive Director

and Administrative Director of the Agency, acting individually or jointly, to approve modifications to the terms approved hereby which are not inconsistent with the intent and substance of this Resolution, such approval to be evidenced by the execution by such officers of the documents, instruments or agreements containing such modifications.

Section 10. The Chair, Vice Chair, CEO/Executive Director and Administrative Director of the Agency, acting individually or jointly, are hereby authorized and directed to distribute copies of this Resolution to the Company and such other parties as any such officer may determine.

Section 11. This Resolution shall take effect immediately.

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

William H. Rockensies	VOTING
John Coumatos	VOTING
Raymond Pinto	VOTING
Reginald A. Spinello	VOTING
Marco Troiano	VOTING
Marissa Brown	VOTING
Joseph Manzella	VOTING

The foregoing Resolution was thereupon declared duly adopted.

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

We, the undersigned [Vice] Chair 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 August 15, 2024 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; (D) there was a quorum of the members of the Agency present throughout said meeting; and (E) the meeting was recorded and the recording has been or will be posted on the public website of the Agency pursuant to the Open Meetings Law.

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 August, 2024.

[Assistant] Secretary

[Vice] Chair

(SEAL)

Nassau County Industrial Development Agency (the “Agency”)

Board Meeting Minutes

July 29, 2024

6:45 PM

I. Board Roll Call

William Rockensies	Present
John Coumatos	Present
Reginald Spinello	Present
Raymond Pinto	Present
Marco Troiano	Not Present
Marissa Brown	Present
Joseph Manzella	Present

Others Present:

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

II. Chair Report

None

III. CEO Report

CEO Shrenkel thanked the board members for their help in moving projects forward.

IV. Public Comment Period

Chair Rockensies invited members of the public to make comments with respect to any items on the agenda or other IDA business

Carrie Ann Tondo of Ingerman Smith stated that she is counsel to the Syosset Central School District and offered her client’s objections to the proposed Long Island Industrial Management PILOT with respect to the five (5) properties located in that school district. She explained the impact of PILOT’s on school districts including their position that the tax cap levy limit excludes debt undertaken by a school district for capital improvements.

V. Existing Business and Discussion

A. Approval Resolutions

i. Long Island Industrial Management LLC

- a. SEQRA Resolution
- b. PILOT Deviation Resolution
- c. Amended Approving Resolution

Applicant's counsel, John Ryan of Ryan Brennan & Donnelly described the existing portfolio project and stated that his client proposes to add 2 additional properties to the portfolio. Mr. Ryan stated that his client is looking for an extension of the PILOT on the existing properties and a new PILOT on the additional properties as well as a mortgage recording tax exemption. No exemption from sales and use taxes is being sought. Mr. Ryan stated that his client will commit to cause the retention of 1,512 jobs at the properties and also that his client will be undertaking \$25MM of environmental renovations to reduce the carbon foot print of the buildings.

Member Spinello asked about the Applicant's commitment to undertake \$75MM of renovations in addition to the environmental renovations. Transaction Counsel Paul O'Brien answered the question.

Chair Rockensies explained the proposed PILOT arrangement.

Chair Rockensies asked for comments from the board and the public. There were no further comments.

Transaction Counsel O'Brien described the resolutions being considered by the board.

Chair Rockensies moved to adopt the proposed SEQRA, PILOT Deviation, Approving and Amended Approving Resolutions. Member Pinto seconded the motion. The motion was approved unanimously (Resolution Nos. 2024-38, 2024-39, and 2024-40).

B. Preliminary Resolutions

None

C. Discussion

None

D. Consent Resolutions

i. Delta Sheet Metal Corp.

Chair Rockensies stated that he is not participating in the consideration of this matter to avoid the appearance of any conflict of interest. The Chair's disclosure affidavit was entered into the record.

Applicant's counsel, Dan Deegan of Forchelli Deegan Terrana, explained the job shortfall for FY2022 and FY2023 and the proposed consent request to the board, which consent seeks an amendment of the IDA documents to reduce the minimum employment requirement by approximately 23% and to make a corresponding increase in the PILOT payment schedule.

Acting Chair Spinello asked for comments from the board and the public. There were no comments.

Transaction Counsel Paul O'Brien explained the proposed consent resolution.

Motion made by Member Coumatos to approve the requested consent. Member Pinto seconded the motion. The motion was approved by a vote of 5-0 with Chair Rockensies not participating (Resolution No. 2024-41).

ii. Publishers Clearing House LLC

Applicant's counsel, Dan Baker of Greenberg Traurig, explained the job shortfall for FY2022 and FY2023 and the proposed consent request to the board, which seeks the consent of the IDA to sublease a portion of the project facility to Capital One Bank. According to Mr. Baker, this would create new jobs at the project facility and avoid a potential move of Capital One jobs out of state.

Chair Rockensies asked for comments from the board and the public. There were no comments.

Transaction Counsel Paul O'Brien explained the proposed consent resolution.

Member Coumatos moved to adopt the proposed preliminary inducement resolution. Member Manzella seconded the motion. The motion was approved unanimously. (Resolution No. 2024-42)

VI. New Business

A. Preliminary Resolutions

i. TKF Burnside 1000 Woodbury Investment LLC

Dan Deegan of Forchelli Deegan Terrana, the Applicant’s counsel, described the existing building and its 40% vacancy rate. The proposed transaction would include the acquisition of the building by his client, the investment of significant capital into the building and the leasing of the building to 1 or more new tenants. Mr. Deegan described the proposed financial assistance as a “stabilization” PILOT together with sales tax and mortgage tax exemptions.

Member Spinello asked how long it would take for the Applicant to reach the proposed job covenant of 200 jobs at the building. Mr. Deegan and his clients responded that it would be approximately 3 years.

Chair Rockensies asked questions relating to the construction jobs and outreach to the trades. Mr. Deegan responded that there will be outreach to the Nassau-Suffolk Building Trades Council.

Chair Rockensies asked for comments from the board and the public. There were no further comments.

Transaction Counsel O’Brien described the preliminary inducement resolution.

Member Spinello moved to adopt the proposed preliminary inducement resolution. Member Manzella seconded the motion. The motion was approved unanimously. (Resolution No. 2024-43)

VII. Committee Reports

None

VIII. Other Business

A. Minutes

- i. Approval of June 27, 2024 Minutes

Member Coumatos moved to approve the draft June 27, 2024 meeting minutes. Member Brown seconded the motion. The motion was approved unanimously.

B. Other Resolutions

- i. Governance Resolution (Appointments)

Chair Rockensies stated that the IDA is seeking board approval to make appointments described in the resolution.

Member Coumatos moved to approve the resolution. Member Manzella seconded the motion. The motion was approved unanimously (Resolution No. 2024-44)

IX. Bills and Communications

None

X. Treasurer's Report

Chair Rockensies asked CFO Anne LaMorte to give the June 2024 financial report.

XI. Announcements

None

XII. Adjournment

A motion to adjourn the board meeting was made by Member Pinto, which was seconded by Member Brown. The resolution was approved unanimously. The meeting ended at 7:25 PM.

[For additional information, please see a recording of the July 29, 2024 meeting of the board of the Nassau County Industrial Development Agency found at:
<https://www.youtube.com/watch?v=cK16NRkMxpQ&t=3s>]

William Rockensies
Chair

Raymond Pinto
Secretary

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