

**Long Island Industrial Management 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 July 29, 2024, at 6:45 p.m., local time.

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

PRESENT:

William H. Rockensies	Chair
John Coumatos	Asst. Treasurer
Raymond Pinto	Secretary
Reginald A. Spinello	Member
Marissa Brown	Member
Joseph Manzella	Member

NOT PRESENT:

Marco Troiano	Member
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THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

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

The attached resolution no. 2024-38 was offered by Chair Rockensies, seconded by R. Pinto.

Resolution No. 2024-38

RESOLUTION FINDING THAT ACTION TO UNDERTAKE A
CERTAIN PROJECT FOR LONG ISLAND INDUSTRIAL MANAGEMENT LLC IS A
TYPE II ACTION UNDER THE STATE ENVIRONMENTAL QUALITY
REVIEW ACT AND IS NOT SUBJECT TO FURTHER REVIEW

Project Name: Long Island Industrial Management LLC

Location: 95 Seaview Boulevard, in the hamlet of Port Washington, Town of North Hempstead, County of Nassau, New York, 11050; 79 Express Street and 1 Fairchild Court in the hamlet of Plainview, Town of Oyster Bay, County of Nassau, New York 11803; 230, 260-270, 280, 290 and 325 Duffy Avenue and 600 West John Street in the hamlet of Hicksville, Town of Oyster Bay, County of Nassau, New York 11801; 575 Underhill Boulevard and 99 Lafayette Drive in the hamlet of Syosset, Town of Oyster Bay, County of Nassau, New York 11791; 6801, 6901 and 6851 Jericho Turnpike, Village of Muttontown, Town of Oyster Bay, County of Nassau, New York 11791

SEQRA Status: Type II

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, LONG ISLAND INDUSTRIAL MANAGEMENT LLC, a limited liability company organized and existing under the laws of the State of New York (the “Applicant”), presented an application (the “Original Application”) to the Agency, which Original Application requested that the Agency consider undertaking a project (the “Original Project”)

consisting of the following: (A) (1) the acquisition of an interest in those certain parcels of land more particularly identified on Schedule A-1 attached hereto (collectively, the "Original Land"), (2) the renovation of the existing buildings on the Existing Land (collectively, the "Original Building"), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (collectively, the "Original Equipment"), all of the foregoing for use as commercial and industrial facilities (collectively, the "Original Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential 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) or sale of the Original 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 Applicant proposed that one (1) or more of single-purpose real estate holding companies controlled by the principals of the Applicant (together with the Applicant, the "Companies"), be the owners of one (1) or more properties comprising the Original Project Facility; and

WHEREAS, by resolution adopted by the members of the Agency on March 21, 2013 (the "Authorizing Resolution"), the Agency determined to proceed with the Original Project, to grant the Original Financial Assistance and to enter into the "straight lease transaction" (as such quoted term is defined in the Act) contemplated by the Original Lease (as defined below) and the other Transaction Documents (as defined in the Original Lease); and

WHEREAS, the Agency appointed the Companies as agents of the Agency to undertake the acquisition, renovation, installation and equipping of the Original Project Facility and subleased the Original Project Facility to the Companies, and the Companies acted as agents of the Agency to undertake the acquisition, renovation, installation and equipping of the Original Project Facility and subleased the Original Project Facility from the Agency, all pursuant to the terms and conditions set forth in that certain Master Sublease Agreement dated as of June 1, 2013 (as amended, the "Lease") between the Agency and the Companies and in the other Transaction Documents; and

WHEREAS, on or about March 20, 2024, the Applicant presented an application for financial assistance (the "New Application") to the Agency, which New Application requests that the Agency consider undertaking a new project (the "New Project" and together with the Original Project, the "Project") consisting of the following: (A) (1) the retention of and extension of the term of the Agency's interest in the Original Land, (2) the acquisition of an interest in those certain parcels of land more particularly identified on Schedule A-2 attached hereto (collectively, the "New Land" and together with the Original Land, the "Land"), (3) the renovation of the Original Building, (4) the renovation of the existing buildings on the New Land (collectively, the "New Building" and together with the Original Building, the "Building"), and (5) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (collectively, the "New Equipment" and together with the Original Equipment, the "Equipment"), all of the foregoing for use as commercial and industrial facilities (collectively, the "New Project Facility" and together with the Original Project Facility, the "Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect

to the foregoing, including potential exemptions or partial exemptions or amended exemptions from real property taxes, sales and use taxes and mortgage recording taxes (the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Applicant and/or the Companies; 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 the Short Environmental Assessment Form (“EAF”) for Unlisted Actions, dated May 30, 2024; (3) Roux Associates’ summaries of environmental conditions of the Building and Land completed in December 2020 and January 2021; (4) *The Prototypical Warehouse Module Decarbonization Energy Model Report*, prepared by Lizardos Engineering Associates, D.P.C., dated March 2024; and (5) other relevant environmental information (collectively, 1-5 shall be referred to as the “Environmental Information”); and

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

WHEREAS, 6 NYCRR 617.5(ak) of the Regulations states that a Type II action is an action or class of actions identified under 6 NYCRR 617.5 that have been determined not to have a significant impact on the environment or are otherwise precluded from environmental review under the SEQR Act; and

WHEREAS, 6 NYCRR 617.5(c)(2) and (c)(3) state that Type II actions not subject to further review under SEQRA include “maintenance or repair involving no substantial change in an existing structure or facility” and “retrofit of an existing structure and its appurtenant areas to incorporate green infrastructure;” 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, the Project consists of the interior renovation and upgrades to the Building, including the installation of heat pumps and interior improvements to reduce the Building’s overall heating and cooling loads, that are aimed at improving the Building’s efficiency

and reducing the emissions and carbon footprint of the full portfolio while maintaining the existing Building's uses.

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 Project is a Type II action under SEQRA, precluded from further environmental review, because it constitutes a "maintenance or repair involving no substantial change in an existing structure or facility" and a "retrofit of an existing structure and its appurtenant areas to incorporate green infrastructure."

(2) More specifically, the Project includes the interior renovation and upgrades to the Building, including interior improvements aimed at reducing the heating and cooling loads of the Building as well as the installation of heat pumps, which combined will improve the Building's efficiency and reduce their emissions and carbon footprint. The Project will not expand the footprint of the Building nor increase or substantially alter existing environmental conditions on the Land and also it does not exceed any threshold provided in 6 NYCRR 617.4.

Section 2. 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 3. This Resolution shall take effect immediately.

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

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

The foregoing Resolution was thereupon declared duly adopted.

SCHEDULE A-1

<u>Address</u>		<u>Tax Map Identification No.</u>
230 Duffy Avenue, Hicksville		11/G/187
260-270 Duffy Avenue, Hicksville		11/G/148
280 Duffy Avenue, Hicksville		11/G/191
290 Duffy Avenue, Hicksville		11/G/190
325 Duffy Avenue, Hicksville		11/H/112
600 West John Street, Hicksville		11/499/110
575 Underhill Boulevard, Syosset		15/169/20
6851 Jericho Turnpike, Village of Muttontown		15/A/2070
99 Lafayette Drive, Syosset		15/E/172
79 Express Street, Plainview		13/83/94
1 Fairchild Court, Plainview		13/117/1
95 Seaview Boulevard, Port Washington		6/89/52
1 Underhill Road, Glen Head*		21/S/314
* Previously released from NCIDA transaction		

SCHEDULE A-2

<u>Address</u>		<u>Tax Map Identification No.</u>
6801 Jericho Turnpike, Village of Muttontown		15/A/677, 2408, 2409
6901 Jericho Turnpike, Village of Muttontown		15/A/2410

STATE OF NEW YORK

) SS.:

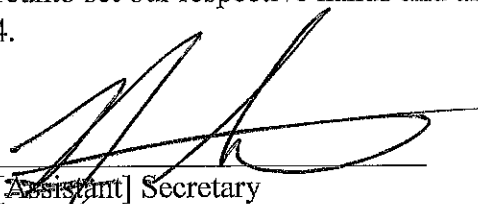
COUNTY OF NASSAU

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 July 29, 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 29th day of July, 2024.


[~~Assistant~~] Secretary


[~~Vice~~] Chair