

Nassau County Industrial Development Agency (the “Agency”)

Board Meeting Minutes

September 19, 2024

6:45 PM

I. Board Roll Call

| | |
|--------------------|-------------|
| William Rockensies | Present |
| John Coumatos | Present |
| Reginald Spinello | Not Present |
| Raymond Pinto | Not 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 |
| Carlene Wynter | Compliance Assistant |
| Ben Ciorra | Director of Operations |
| Stephanie Alfano | Temporary Administrative Assistant |
| Anthony Marano | General Counsel |
| Andrew Komaromi | Bond/Transaction Counsel |
| Paul O’Brien | Bond/Transaction Counsel |

II. Chair Report

None

III. CEO Report

CEO Shrenkel reported that staff continues to address the 2022 and 2023 job shortage issues.

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. There were no comments.

V. Existing Business and Discussion

A. Approval Resolutions

- i. TKF Burnside 1000 Woodbury Owner LLC
 - a. SEQRA Resolution
 - b. PILOT Deviation Resolution
 - c. Approving Resolution

Applicant’s counsel, Dan Deegan of Forchelli Deegan Terrana LLP described the proposed commercial office building renovation project. Mr. Deegan stated that his client is looking for a 15 year PILOT, an exemption from mortgage recording tax and an exemption from sales and use tax.

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

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

Member Coumatos moved to adopt the proposed SEQRA, PILOT Deviation and Approving Resolutions. Member Manzella seconded the motion. The motion was approved unanimously (Resolution Nos. 2024-49, 2024-50 and 2024-51).

B. Preliminary Resolutions

None

C. Discussion

None

D. Consent Resolutions

- i. Cold Spring Harbor Laboratory

Chair Rockensies asked Transaction Counsel Milan Tyler to provide background. Mr. Tyler explained that the requested consent is in connection with the 2006 bonds for the Laboratory, which intends to convert the interest rate mode under the existing Trust Indenture.

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

Motion made by Member Brown to approve the requested consent. Member Manzella seconded the motion. The motion was approved unanimously (Resolution No. 2024-52).

ii. P & L Development

The Applicant's counsel, Andrew Komaromi of Harris Beach, explained that the Applicant is seeking an amendment of the existing documents to address the Applicant's job shortfall and to amend the permitted use provision of the IDA documents.

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

Motion made by Member Brown to approve the requested consent. Member Coumatos seconded the motion. The motion was approved unanimously (Resolution No. 2024-53).

iii. Amsterdam

Bond Counsel, Andrew Komaromi, described the prior PILOT deviation resolution and explained the need to ratify the Agency's prior actions. Mr. Komaromi stated that the need arises because the Applicant has not yet received all required state-level approvals.

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

Motion made by Member Manzella to approve the requested consent. Member Brown seconded the motion. The motion was approved unanimously (Resolution No. 2024-54).

iv. Cox & Co.

The Applicant's counsel, Dan Deegan of Forchelli Deegan Terrana, described the aerospace company's future and job situation, stating that they have 207 jobs but are required to have 215 jobs. The Applicant is proposing a reset of the job requirement at 200 jobs and a proportional increase in the PILOT payments for the remainder of the term.

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

Motion made by Member Coumatos to approve the requested consent. Member Manzella seconded the motion. The motion was approved unanimously (Resolution No. 2024-55).

VI. New Business

A. Preliminary Resolutions

None

VII. Committee Reports

None

VIII. Other Business

A. Minutes

i. Approval of August 15, 2024 Minutes

Member Manzella moved to approve the draft August 15, 2024 meeting minutes. Member Brown seconded the motion. The motion was approved unanimously.

B. Other Resolutions

None

IX. Bills and Communications

None

X. Treasurer's Report

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

XI. Announcements

None

XII. Adjournment

A motion to adjourn the board meeting was made by Member Manzella, which was seconded by Member Brown. The resolution was approved unanimously. The meeting ended at 7:05 PM.

[For additional information, please see a recording of the September 19, 2024 meeting of the board of the Nassau County Industrial Development Agency found at:
<https://www.youtube.com/watch?v=e12pv4PBbE8>]

William Rockensies
Chair

Raymond Pinto
Secretary

--END--

Resolution Addressing Governance Matters (Committee Members)

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 October 15, 2024, at 6:45 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 |
| 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 OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT
AGENCY APPOINTING A MEMBER OF THE FINANCE COMMITTEE AND
ADDRESSING 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, the Agency wishes to appoint a member of the Agency to be a member of the Agency’s Finance Committee;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AGENCY AS FOLLOWS:

Section 1. The members of the Agency appoint Marissa Brown as a member of the Agency’s Finance Committee.

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 617.5(c)(26)) and therefore no findings or determination of significance are required under SEQRA.

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 |
| 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 October 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 October, 2024.

[Assistant] Secretary

[Vice] Chair

(SEAL)

FY2025 Proposed Budget 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 September 19, 2024, at 6:45 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 OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY APPROVING A PROPOSED BUDGET FOR THE 2025 FISCAL YEAR 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, Section 861 of said General Municipal Law contemplates the adoption of a budget for the Agency's operations for each fiscal year and requires the Agency, prior to the adoption of the proposed budget by the Agency, to make such proposed budget available for public inspection and comment and to mail or deliver copies thereof to the chief executive officer and the governing body of the municipality for whose benefit the Agency is established; and

WHEREAS, the Public Authorities Accountability Act of 2005 (the "PAAA") and the Public Authorities Reform Act of 2009 (the "Reform Act") require the Agency to make certain disclosures of its budget; and

WHEREAS, the CEO/Executive Director and the Chief Financial Officer of the Agency have prepared a proposed budget for the fiscal year commencing January 1, 2025 ("FY2025"); and

WHEREAS, the Agency desires to approve said proposed budget for FY2025, subject to the requirements of Section 861 of the General Municipal Law and the requirements of the PAAA and the Reform Act;

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

Section 1. The proposed budget for FY2025, in the form annexed hereto as Exhibit A (the "Proposed Budget"), is hereby approved by the Agency, subject to the

requirements of Section 861 of the General Municipal Law and the requirements of the PAAA and the Reform Act.

Section 2. The CEO/Executive Director is hereby directed to cause copies of the Proposed Budget (i) to be mailed to the County Executive of Nassau County, New York, as chief executive officer of said municipality, and to the Nassau County Legislature, as governing body of said municipality, (ii) to be made available for public inspection and comment, including, without limitation, by posting same on the Agency’s website, and (iii) to be filed with the County Clerk of Nassau County, New York. The Executive Director is hereby further directed to comply with the PAAA and the Reform Act, by making the disclosures of the Proposed Budget in accordance with the requirements of the PAAA and the Reform Act.

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 |
| 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 September 19, 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 September, 2024.

[Assistant] Secretary

[Vice] Chair

(SEAL)

Agilant Solutions, Inc. Consent & 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 October 15, 2024, at 6:45 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 |
| 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 OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING CERTAIN MATTERS IN CONNECTION WITH ITS STRAIGHT-LEASE TRANSACTION WITH AGILANT SOLUTIONS, INC.

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, AGILANT SOLUTIONS, INC., a corporation organized and existing under the laws of the State of New York (the “Applicant”), previously presented an application for financial assistance (the “Application”) to the Agency, which Application requested that the Agency consider consenting to the Applicant assuming an existing Agency project (the “New Project”) consisting of the following: (A)(1) the acquisition of an interest in a certain parcel of land located at 3 Seaview Boulevard, Port Washington, Town of North Hempstead, County of Nassau, New York (Section: 6; Block: 89; Lots: 12, 13 and 61) (the “Land”), (2) the renovation of an existing approximately 72,500 square foot warehouse/office building on the Land (the “Building”), together with related improvements to the Land, and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (the “Equipment”), all of the foregoing for use by the Applicant and its affiliates as a warehouse and office 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 (collectively, the “Financial Assistance”); (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency; and (D) the sublease thereof to the Applicant or such other entity(ies) as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on November 16, 2017 (the “Authorizing Resolution”), the Agency determined to proceed with the New 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 Authorizing Resolution; and

WHEREAS, the Applicant is the tenant under an amended and restated lease dated as of March 1, 2018 between HJJ Seaview Realty, LLC, as landlord (the “Overlandlord”), and the

Applicant, as tenant, pursuant to which the Applicant leases, inter alia, the Land and the Building (collectively, the “Premises”) from the Overlandlord (the “Overlease”); and

WHEREAS, the Applicant subleased its interest in the Project Facility to the Agency pursuant to the terms and conditions set forth in the Company Lease Agreement dated as of March 1, 2018 between the Applicant and the Agency (as amended to date, the “Company Lease”); and

WHEREAS, the Agency appointed the Applicant as agent of the Agency to undertake the acquisition, renovation, installation and equipping of the Project Facility and the Agency has sub-leased the Project Facility to the Applicant, all pursuant to the terms and conditions set forth in the Amended and Restated Sublease Agreement (Uniform Project Agreement) dated as of March 1, 2018 between the Applicant and the Agency (as amended to date, the “Lease”), and the other Transaction Documents (as defined in the Lease); and

WHEREAS, the Applicant is not in compliance with its obligations under the Lease and the other Transaction Documents and a default has occurred as a result of the failure to maintain the Minimum Employment Requirement (as defined in the Lease) required as of December 31, 2022 and December 31, 2023, as evidenced by the jobs report delivered to the Agency on February 17, 2023 and the jobs report delivered to the Agency on February 23, 2024, respectively (collectively, the “Defaults”); and

WHEREAS, such Defaults also constitute Recapture Events (as defined in the Lease) pursuant to Section 11.4(C)(7) of the Lease; and

WHEREAS, by letter dated September 23, 2024, the Applicant provided an explanation of the reasons for the Defaults and, pursuant to discussions between representatives of the Applicant and the CEO/Executive Director of the Agency, the Applicant is requesting a forbearance on enforcement of the Agency’s rights and remedies through December 31, 2024 to allow the Applicant to hire sufficient employees to meet the Minimum Employment Requirement as of such date (the “Proposed Forbearance”); and

WHEREAS, in addition to and unrelated to the foregoing, the Overlandlord has requested by letter dated September 26, 2024 that the Agency consent to (a) the transfer of the Overlandlord’s right, title and interest in the Premises to VK 3 Seaview, LLC (the “Assignee”), and (b) the release of the Overlandlord and of Ivy Enterprises, Inc., Hee Ja Chang, Yong (John) Jin Chang, the Young Jin Chang Family 2007 Trust FBO John Chang, the Yong Jin Chang Family 2007 Trust FBO Joseph Chang, the Yong Jin Chang Family 2007 Trust FBO Hae Jin Chang and the John Chang 2004 Irrevocable Trust (collectively, the “Original Guarantors”) from their respective obligations to the Agency with respect to the Project Facility and the substitution of VK Industrial VII Holdings, LLC as guarantor(s) with respect to such obligations in place of the Original Guarantors (collectively, the “Proposed Assignment”); and

WHEREAS, the Proposed Assignment, if undertaken without the consent of the Agency, would constitute an Event of Default under the Lease and the other Transaction Documents; and

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

WHEREAS, the Agency is willing to consent to the Proposed Forbearance and the Proposed Assignment, subject to the terms of this Resolution;

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

Section 1. Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Transaction Documents.

Section 2. The Agency hereby ratifies, confirms and approves 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, Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act"), and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (the "Regulations" and collectively with the SEQR Act, "SEQRA"), and all other Applicable Laws that relate hereto.

Section 3. The Agency hereby determines that the Proposed Forbearance and the Proposed Assignment with respect to previously approved and unchanged project is a Type II Action pursuant to SEQRA involving "continuing agency administration" which does not involve "new programs or major reordering of priorities that may affect the environment" (6 NYCRR §617.5(c)(20)) and therefore no Findings or determination of significance are required under SEQRA.

Section 4. No additional Financial Assistance is being requested by the Applicant, the Overlandlord or the Assignee with respect to the Proposed Forbearance or the Proposed Assignment, and, therefore, no public hearing of the Agency is required pursuant to Section 859-a of the Act.

Section 5. The Agency hereby determines that the Agency has fully complied with the requirements of the Act, SEQRA and all other Applicable Laws that relate to the requested consents.

Section 6. The Agency has considered the requests made by the Applicant and the Overlandlord and hereby finds and determines that the requested consents will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of Nassau County, New York, and improve their standard of living, and thereby serve the public purposes of the Act. Accordingly, the Agency hereby approves the Proposed Forbearance and the Proposed Assignment, subject to the provisions of this Resolution.

Section 7. The execution and delivery of the documents, instruments and agreements required to effectuate the Proposed Forbearance and the Proposed Assignment (collectively, the “Amendment Documents”), being substantially in the forms used for prior similar transactions, are hereby authorized and approved. The Chair, Vice Chair, Chief Executive Officer/Executive Director and Administrative Director of the Agency are each hereby authorized, acting individually or jointly, to execute, acknowledge and deliver the Amendment Documents. The execution and delivery of the Amendment Documents by any one of said officers shall be conclusive evidence of due authorization and approval.

Section 8. The Chair, Vice Chair, Chief Executive Officer/Executive Director and Administrative Director of the Agency are each hereby designated an Authorized Representative of the Agency and each of them is hereby authorized and directed, acting individually or jointly, to execute and deliver any and all consents, agreements, amendments, papers, instruments, opinions, certificates, affidavits and other documents required in connection with the Amendment Documents (collectively, the “Consent Documents”), and to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution, including, without limitation, taking any necessary action to obtain consent of any other person or party necessary with respect to execution, delivery and approval of the Consent Documents, The execution and delivery of the Consent Documents by any one of said officers shall be conclusive evidence of due authorization and approval.

Section 9. The authorizations set forth in this Resolution are subject to the conditions that (i) the Agency is not consenting herein to the undertaking of any construction, renovation, installation or equipping of the Project Facility except as contemplated by the Transaction Documents or to the construction of any other structures or improvements on the Land other than as contemplated by the Transaction Documents; (ii) all necessary due diligence will be conducted as to the Assignee and its principals and the results of same shall be satisfactory to Staff of the Agency; and (iii) the Applicant, the Overlandlord or the Assignee shall reimburse the Agency for all costs and expenses incurred by the Agency in connection with the transactions contemplated herein, including, without limitation, the Agency's consent and amendment fees and all reasonable attorneys' fees and disbursements incurred by the Agency, including without limitation, the fees and expenses of Special Counsel, Phillips Lytle LLP.

Section 10. All covenants, stipulations, obligations and agreements of the Agency contained in this Resolution, the Amendment Documents and the Consent Documents shall be deemed to be the covenants, stipulations, obligations and agreements of the Agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Agency and its successors from time to time; provided, however, that no covenants, stipulations, obligations or agreements of the Agency contained in this Resolution, any Amendment Document or any Consent Document shall give rise to any pecuniary liability of the Agency or a charge against its general credit or shall obligate the Agency in any way except to the extent that the same can be paid or recovered from the Project Facility or the sale or liquidation of the Project Facility or revenues therefrom.

No covenant, stipulation, obligation or agreement herein contained or contained in any Amendment Document or any Consent Document shall be deemed to be a covenant, stipulation,

obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity and neither the members of the Agency nor any officer executing any Amendment Document or any Consent Document shall be liable personally on the Amendment Documents or the Consent Documents or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 11. The Chair, Vice Chair and Chief Executive Officer/Executive Director of the Agency, acting individually or jointly, are hereby authorized to approve modifications to the terms approved herein which are not inconsistent with the intent and substance of this Resolution, such approval to be evidenced by the execution by such officer of the Amendment Documents and/or the Consent Documents containing such modifications.

Section 12. Notwithstanding any provision in the Transaction Documents to the contrary, the Agency's consent does not and shall not be construed to mean that there are no defaults, Events of Default or Recapture Events under the Lease or any other Transaction Document (other than the Defaults and the resulting Recapture Events) or that any such defaults, Events of Default or Recapture Events have been or shall be waived by the Agency.

Section 13. The Chair, Vice Chair, Chief Executive Officer/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 Applicant, the Overlandlord, the Assignee and such other parties as any such officer may determine.

Section 14. It is expressly understood that no provision of this Resolution shall be interpreted as permitting the waiver of any default by the Assignee occurring on or after the effective date of the proposed transaction.

Section 15. 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 [Asst.] 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 October 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 October 15, 2024.

[Vice] Chair

[Asst.] Secretary

(SEAL)

PREMIERO CHERRY 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 October 15, 2024, at 6:45 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 |
| 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 PREMIERO CHERRY 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, PREMIERO CHERRY 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 Premiero Cherry 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 0.4 acre parcel of land located at 33 and 37 West Cherry Street, Hicksville, Town of Oyster Bay, Nassau County, New York (Section: 11; Block: 291; Lots: 32 and 37) (the “Land”), (2) the construction of an approximately 35,365 square foot three-story building (the “Building”) on the Land, together with related improvements to the Land, including thirty (30) on-site parking spaces, and (3) 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 residential rental facility consisting of approximately twenty (20) residential rental units, at least three (3) of which units shall be affordable/workforce housing units; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, sales and use taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity(ies) as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, any approval of the Project is contingent upon, among other things, a final determination by the members of the Agency to proceed with the Project following a determination by the Agency that: (A) the public hearing and notice requirements and other procedural requirements contained in the Act relating to the Project and the Financial Assistance have been satisfied; and (B) the undertaking of the Project by the Agency and the granting of the Financial Assistance are and will be in compliance with all other applicable requirements of the Act, Article 8 of the Environmental Conservation Law (the “SEQR Act”) and the regulations adopted pursuant thereto (the “Regulations” and together with the SEQR Act, collectively, “SEQRA”), and all other statutes, codes, laws, rules and regulations of any governmental authority having jurisdiction over the Project or the Project Facility (collectively, the “Applicable Laws”); and

WHEREAS, the CEO/Executive Director of the Agency (A) caused notice of a public hearing of the Agency pursuant to Section 859-a of the Act (the “Public Hearing”) to hear all persons interested in the Project and the Financial Assistance contemplated by the Agency with respect to the Project, to be mailed on October 3, 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 October 3, 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 October 15, 2024, at 1:30 p.m., local time, at Oyster Bay Community Center, 59 Church Street, Oyster Bay, Town of Oyster Bay, 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 October 3, 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, 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 Town of Oyster Bay (the “Town”) and the County of Nassau (the “County”); and

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

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

Section 2. The Agency hereby ratifies, confirms and approves all actions heretofore taken by the 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, 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 \$407,045.63, in connection with the purchase or lease of furniture, fixtures, equipment, building materials, services and other personal property with respect to the acquisition, construction, installation and equipping of the Project Facility, (ii) exemptions from mortgage recording tax (excluding the portion of the mortgage recording tax allocated to transportation districts referred to in Section 253(2)(a) of the Tax Law of the State of New York), for one or more mortgages (other than the PILOT Mortgage) securing the principal amount not to exceed \$11,250,000.00 in connection with the financing of the acquisition, construction, installation and equipping of the Project Facility and any future financing, refinancing or permanent financing of

the costs of acquiring, constructing, installing and equipping the Project Facility, and (iii) exemptions from real property taxes having an estimated net present value to the Applicant of \$1,665,871 assuming the Project would proceed without the Financial Assistance and a net present value to the affected tax jurisdictions of \$750,081 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 October 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 October, 2024.

[Assistant] Secretary

[Vice] Chair

(SEAL)

PREMIERO CHERRY 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 October 15, 2024, at 6:45 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 |
| 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 PREMIERO CHERRY 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, PREMIERO CHERRY 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 Premiero Cherry 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 0.4 acre parcel of land located at 33 and 37 West Cherry Street, Hicksville, Town of Oyster Bay, Nassau County, New York (Section: 11; Block: 291; Lots: 32 and 37) (the "Land"), (2) the construction of an approximately 35,365 square foot three-story building (the "Building") on the Land, together with related improvements to the Land, including thirty (30) on-site parking spaces, and (3) 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 residential rental facility consisting of approximately twenty (20) residential rental units, at least three (3) of which units shall be affordable/workforce housing units; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the

foregoing in the form of potential exemptions or partial exemptions from real property taxes, sales and use taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity(ies) as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, the Application states that the Applicant is seeking an exemption from real property taxes with respect to the Project Facility that constitutes a deviation from the Agency’s Uniform Tax Exemption Policy (the “Tax Exemption Policy”); and

WHEREAS, pursuant to Section 874(4) of the Act, (A) the CEO/Executive Director of the Agency caused a letter dated October 3, 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 October 30, 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) any other miscellaneous public benefits that might result from the Project.

Section 2. The Agency hereby determines that the Agency has fully complied with the requirements of Section 874(4) of the Act relating to the proposed deviation from the Tax Exemption Policy.

Section 3. Having reviewed all comments and correspondence received at or prior to the IDA Meeting, the Agency hereby approves the proposed deviation from the Tax Exemption Policy as described in the Pilot Deviation Notice Letter (a copy of which is attached hereto as Exhibit A) because the proposed deviation is necessary to induce the Applicant to undertake the Project and because the PILOT payments would not be lower than the real property taxes that should otherwise apply with respect to the Land and the existing improvements thereon as of the closing date of the transaction.

Section 4. The 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 October 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 October, 2024.

[Assistant] Secretary

[Vice] Chair

(SEAL)

EXHIBIT A

Pilot Deviation Notice Letter

See Attached

October 3, 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 Joseph Saladino
Town of Oyster Bay
54 Audrey Avenue
Oyster Bay, NY 11771

Superintendent Theodore Fulton
Hicksville Union Free School District
200 Division Avenue
Hicksville, NY 11801

School District Clerk
Hicksville Union Free School District
200 Division Avenue
Hicksville, NY 11801

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 October 15, 2024 at 6:45 p.m. local time at the Nassau County Executive and Legislative Building, Legislative Chambers, 1550 Franklin Avenue, Mineola, New York 11501, the Agency will consider whether to approve the application of the Applicant (as defined below) for certain "financial assistance" which, if granted, would deviate from the Agency's Uniform Tax Exemption Policy (the "Policy") with respect to the payment of real property taxes. The meeting of the Agency will be open to the public.



PREMIERO CHERRY 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 Premiero Cherry 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 0.4 acre parcel of land located at 33 and 37 West Cherry Street, Hicksville, Town of Oyster Bay, Nassau County, New York (Section: 11; Block: 291; Lots: 32 and 37) (the “Land”), (2) the construction of an approximately 35,365 square foot three-story building (the “Building”) on the Land, together with related improvements to the Land, including thirty (30) on-site parking spaces, and (3) 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 residential rental facility consisting of approximately twenty (20) residential rental units, at least three (3) of which units shall be affordable/workforce housing units; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, sales and use taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity(ies) as may be designated by the Applicant and agreed upon by the Agency.

The Application states that the Applicant is seeking an abatement of real property taxes. However, based upon preliminary negotiations between representatives of the Applicant and the Agency, the parties contemplate that the Agency may agree to grant an approximately twenty (20) year real property tax exemption (the “Property Tax Exemption”), with respect to the Project Facility as follows:

| <u>Year</u> | <u>PILOT</u> |
|-------------|--------------|
| 1 | \$15,143 |
| 2 | \$15,143 |
| 3 | \$15,143 |
| 4 | \$26,038 |
| 5 | \$37,150 |
| 6 | \$48,482 |
| 7 | \$60,036 |
| 8 | \$71,817 |
| 9 | \$83,827 |
| 10 | \$96,071 |
| 11 | \$108,551 |
| 12 | \$121,271 |
| 13 | \$134,234 |
| 14 | \$147,445 |
| 15 | \$160,906 |
| 16 | \$174,622 |

| | |
|----|-----------|
| 17 | \$188,596 |
| 18 | \$202,832 |
| 19 | \$217,334 |
| 20 | \$232,106 |

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.

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 date of this letter.

Sincerely,

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: 

Colleen Pereira
Administrative Director

**Premiero Cherry 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 October 15, 2024, at 6:45 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 |
| 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 PREMIERO CHERRY LLC WILL
NOT HAVE A SIGNIFICANT ADVERSE IMPACT ON THE ENVIRONMENT

Project Name: Premiero Cherry LLC

Location: 33 and 37 West Cherry Street, Town of Oyster Bay, County of Nassau, New York

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, PREMIERO CHERRY 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 Premiero Cherry 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 0.4 acre parcel of land located at 33 and 37 West Cherry Street, Hicksville, Town of Oyster Bay, Nassau County, New York (Section: 11; Block: 291; Lots: 32 and 37) (the “Land”), (2) the construction of an approximately 35,365 square foot three-story building (the “Building”) on the Land, together with related improvements to the Land, including thirty (30) on-site parking spaces, and (3) 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 residential rental facility consisting of approximately twenty (20) residential rental units, at

least three (3) of which units shall be affordable/workforce housing units; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, sales and use taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity(ies) as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, pursuant to Article 8 of the New York Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, 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) Part 1 of a Full Environmental Assessment Form (“EAF”), dated June 15, 2023 (the “EAF”); (2) NYSDEC’s Environmental Resource Mapper; (3) Screenshots of NYSDEC’s Environmental Resource Mapper; (4) the Application; (5) an Aerial Location Map; (6) Correspondence with the Hicksville Water District; (7) Cameron Engineering’s Traffic and Parking Assessment; (8) Correspondence from PSEG, Long Island; (9) NYSDEC’s Spills Incident’s Database Search; (10) New York State Historic Preservation Office’s Cultural Resources Information System Mapper; 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 construction of a three-story, 35,365 sq.ft. building containing 20 units within an area of Hicksville covered by the 2021 rezoning by the Town of Oyster Bay. 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 Town of Oyster Bay's newly rezoned Hicksville Downtown (HD) Zoning District and the Hicksville Gateway Transition Sub-district/District Overlay (HD-II), both of which are intended to spur development in the underutilized area between Hicksville's Downtown and its outlying residential districts. The intent of the HD-II Sub-district is to create a vibrant gateway to downtown Hicksville through new development that provides a mix of both residential and commercial uses while also activating the streetscape through the addition of uses at grade level. The Applicant proposes to construct a three-story, 20-unit multi-family development, containing a mix of one- and two-bedroom units, three (3) of which will be affordable/workforce units. The Project also includes outdoor open space on each floor, a rooftop terrace, 30 off-street parking spaces, and an outdoor dog run at grade to add interest along the street. The Applicant will seek a Site Plan Approval and notes in the EAF that, although the Project does not contain a mix of residential and commercial uses, it does align with the majority of the design guidelines for both districts. Namely, the Project provides a mix of housing types, quality landscaping, and outdoor gathering spaces to enliven the streetscape. Further, it meets height, yard, and parking space requirements and also fulfills the District's sidewalk improvement design guidelines. Accordingly, the Project is not anticipated to create any potentially significant adverse impacts to land resources or land use.
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 contains a single-family home and has been previously disturbed. 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 Land is served by the Hicksville Water District and the Nassau-Suffolk Sole Source Aquifer lies underneath the Land. The Project will generate a new demand for water of about 6,068 Gallons Per Day that will require the replacement of a six-inch water main with an 8-inch main. The Land is served by existing sewer lines sufficient to serve the demand created by the Project. It sits within the Nassau County Sewage District and will utilize the Nassau County Department of Public Works Wastewater 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. With minimum excavation needed for the Project's site preparation, wall footings, and basement construction, the Project will not impact the groundwater beneath the site, which sits approximately 88 feet below grade. 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. The Project 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. Although the Project does involve both the construction of 20 units and 30 parking spaces, the Project will not substantially increase traffic to the Land nor will it substantially increase demand for transportation facilities or 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 in the area of the Project does not possess significant ecological value as it is surrounded by residential, community facilities, and commercial uses abutting downtown Hicksville. It sits less than one-half 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. The Land, which is previously developed with a single-family home, is situated on West Cherry Street, a transitional area with commercial, residential, and community facilities abutting the Hicksville downtown corridor. Thus, the Project is compatible with the surrounding uses. The Project's design, chosen materials, and layout is consistent with neighboring uses and maintains the area's character. Accordingly, the Project is not anticipated to create any significant adverse impacts to aesthetic resources.
8. Impact on Historic and Archeological Resources. The Land and Project do not contain, nor are they adjacent to, a building, archeological site as designated by the NYS Historic Preservation Office or district, which is listed on or that has been nominated to, the State or National Register of Historic Places. Areas near the Project have been previously developed and lack the characteristics that would suggest the potential presence of any significant archaeological resources. Accordingly, the Project will not create any significant adverse impacts to historical or archaeological resources.
9. Impact on Open Space and Recreation. The Land does not comprise public open space nor is the Land or surrounding area currently used for public recreation. 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 20 proposed housing units will not result in a substantial increase in traffic nor generate a significant demand for transportation facilities or services. The Project would generate up to 8-10 trips during the AM and PM peak hours, which would not be enough to generate any impact on local streets. The Project's 30 provided parking spaces would meet the parking requirement in both the HD District and HD-II Sub-district. In analyzing the potential cumulative impacts of the Project, the Traffic and Parking Assessment submitted with the EAF noted 11 approved or pending projects within one mile of the Project. The Traffic and Parking Analysis noted that trips generated from five of the developments would likely utilize Route 107 or Jerusalem Avenue as opposed to West Cherry Street as West Cherry is not a major through street.

This makes cumulative impacts from these developments unlikely. Looking at the remaining six developments, the Traffic Analysis developed trip generation estimates related to the six developments and concluded that the trip generation from these projects, combined with the small trip numbers from the proposed Project, would be too small to have a traffic impact on West Cherry Street or nearby intersections. Further, any impacts to transportation from construction activities associated with the Project will be minor and temporary in nature. Accordingly, it is not anticipated that that Project will create any significant adverse impacts to transportation.

12. Impact on Energy. The Project will result in a slight increase in energy usage, however, existing utility lines serve the Project Facility and no significant 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 5:00 P.M. Any impacts to noise and/or odor from construction activities will be minor, and temporary in nature. The Project will add minimal pole lighting on the front side of the building. This small additional of lighting will have minor impact and, overall, the Project will enhance downtown Hicksville's vibrancy, supporting the intent of the 2021 rezoning of the area. Accordingly, 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 does note five reported spills near the Land, but not on the site. All five spills have been closed for over 20 years. 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 not result in significant population growth, and is within character with the surrounding uses. The Project will be designed to meet the density, height, and yard requirements of the newly adopted zoning district and will also include materials and design elements that match the

surrounding character. The Project calls for landscaping and façade treatments that will shield the on-site parking from the street and will also make significant improvements to the sidewalks surrounding the site as is required by the existing zoning. The EAF provides that the 20 one- to two-bedroom units are projected to generate three potential new public school-age children. This represents less than one-tenth of one percent of the current enrollment. This small projected increase is unlikely to require additional classrooms or teachers. 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 Chairman, the Vice Chairman, the Executive Director and the Administrative Director of the Agency are hereby further authorized on behalf of the Agency, or acting together or individually, to distribute copies of this Resolution to the Applicant and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 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 October 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 October, 2024.

[Assistant] Secretary

[Vice] Chair

(SEAL)