

Nassau County Industrial Development Agency (“IDA”)

Agenda

April 22, 2025 at 6:45 p.m.

- I. Board Roll Call/Call to Order
- II. Chair Report
- III. CEO Report
- IV. Public Comment Period
- V. Existing Business and Discussion
 - A. Approval Resolutions
 - i. FFII Long Island Owner LLC
 - a. SEQRA Resolution
 - b. PILOT Deviation Resolution
 - c. Approving Resolution
 - B. Preliminary Resolutions
 - i. NONE
 - C. Discussion
 - i. NONE
 - D. Consent Resolutions
 - i. Amsterdam House Continuing Care Retirement Community, Inc.
 - ii. EB Senior Housing at Uniondale LLC
 - ii. Sterling Green at Farmingdale LLC
- VI. New Business
 - A. Preliminary Resolution
 - i. The Bridge
- VII. Committee Reports
- VIII. Other Business
 - A. Minutes
 - i. Approval of March 26, 2025 Minutes

B. Other Resolutions

i. NONE

IX. Bills and Communications

X. Treasurer's Report

XI. Announcements

XII. Adjournment

**Resolution adopting a determination and finding under the New York State Environmental
Quality Review Act**

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Legislative Chambers, 1st Floor, 1550 Franklin Avenue, Mineola, Nassau County, New York on April 22, 2025 at 6:45 p.m., local time.

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

PRESENT:

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

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant
Ben Ciorra	Director of Operations
Judge Anthony Marano (Ret.)	Agency Counsel
Andrew D. Komaromi, Esq.	Bond/Transactional Counsel

The attached resolution No. 2025-__ was offered by _____, seconded by _____.

RESOLUTION FINDING THAT AN ACTION TO UNDERTAKE THE ACQUISITION AND
STRAIGHT LEASING OF A CERTAIN PROJECT FFII LONG ISLAND OWNER LLC IS A
TYPE II ACTION

Project Name: FFII LONG ISLAND OWNER LLC 2025

Location: 300 East Overlook, Port Washington, Town of North Hempstead,
Nassau County, New York (Section 6; Block: 53; Lot: 1066)

SEQRA Status: Type II

WHEREAS, the Nassau County Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title I of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”), and Chapter 674 of the 1975 Laws of New York, as amended, constituting Section 922 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, industrial and commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, FFII Long Island Owner LLC, a limited liability company organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York, together with entities formed or to be formed on its behalf (collectively, the “Applicant”), 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 8.9 acre parcel of land located at 300 East Overlook, Port Washington, Town of North Hempstead, County of Nassau, New York (the “Land”), (2) the renovation of an approximately 924,233 square foot, six-story building on the Land (collectively, 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”), necessary for the completion thereof (collectively, the “Project Facility”), all of the foregoing to constitute a senior rental community consisting of approximately 229 senior rental independent living units, 90 additional units for use of any combination of one or more senior rental independent living units and/or, subject to the receipt of any required licenses prior to commencement of such uses, memory care, skilled nursing or assisting living units, together with retail space and amenities and related infrastructure such as

roads, sewers, utilities, parking lots, drainage areas, ponds and maintenance facilities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on March 26, 2025 (the “Preliminary Inducement Resolution”), the Agency, following a review of the Application, determined to take preliminary action toward the acquisition and straight leasing of the Project for the Company and made a determination to proceed with the Project; and

WHEREAS, pursuant to Article 8 of the New York Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 N.Y.C.R.R. Part 617.1, et. seq., as amended (the “Regulations” and collectively “SEQRA”), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to undertake the Project; and

WHEREAS, pursuant to SEQRA, the Agency is an agency in the SEQRA review of the Project, and as an agency is required to analyze the Project to determine whether it has the potential to have a significant adverse impact on the environment;

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

Section 1. Based upon the information regarding the Project Facility supplied by the Applicant, including the Short Environmental Assessment Form, dated March 6, 2025, the Agency determines that the actions relating to the acquiring, renovating and equipping of the Facility is a Type II action under SEQRA pursuant to SEQRA involving the adoption of policies for routine agency administration related to the repair of a structure or facility, in kind, and the purchase of equipment or supplies (6 NYCRR §617.5(c)(1)(26)(31) and (33)) and, therefore, no findings or determination of significance are required under SEQRA.

Section 2. 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 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
Joseph Manzella	VOTING
Marissa Brown	VOTING

The foregoing Resolution was thereupon declared duly .

STATE OF NEW YORK

) SS.:

COUNTY OF NASSAU

We, the undersigned [Vice] Chairman and [Assistant] Secretary of the Nassau County Industrial Development Agency (the “Agency”), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on April 22, 2025 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 22nd day of April, 2025.

[Assistant] Secretary

[Vice] Chairman

(SEAL)

FFII Long Island Owner LLC - PILOT Deviation Resolution

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Legislative Chambers, 1st Floor, 1550 Franklin Avenue, Mineola, Nassau County, New York on April 22, 2025 at 6:45 p.m., local time.

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

PRESENT:

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

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant
Ben Ciorra	Director of Operations
Judge Anthony Marano (Ret.)	Agency Counsel
Andrew D. Komaromi, Esq.	Bond/Transactional Counsel

The attached resolution No. 2025-__ 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 FFII LONG ISLAND OWNER 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, FFII LONG ISLAND OWNER LLC, a limited liability company organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York, together with entities formed or to be formed on its behalf (collectively, the “Applicant”), 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 8.9 acre parcel of land located at 300 East Overlook, Port Washington, Town of North Hempstead, County of Nassau, New York (the “Land” or “Project Site”), (2) the renovation of an approximately 924,233 square foot, six-story building on the Land (collectively, 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”), necessary for the completion thereof (collectively, the “Project Facility”), all of the foregoing to constitute a senior rental community consisting of approximately 229 senior rental independent living units, 90 additional units for use of any combination of one or more senior rental independent living units and/or, subject to the receipt of any required licenses prior to commencement of such uses, memory care, skilled nursing or assisted living units, together with retail space and amenities and related infrastructure such as roads, sewers, utilities, parking lots, drainage areas, ponds and maintenance facilities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of

the Project Facility to the Applicant or such other entity(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 March 26, 2025 (the “Preliminary Inducement Resolution”), the Agency, following a review of the Application, determined to take preliminary action toward the acquisition and straight leasing of the Project for the Company and made a determination to proceed with the Project; and

WHEREAS, on or about December 1, 2007, Amsterdam House Continuing Care Retirement Community, Inc., a not-for-profit corporation organized and existing under the laws of the State of New York (“Amsterdam”) and the Agency entered into a Payment in Lieu of Taxes Agreement requiring Amsterdam to make payments in lieu of such taxes and assessments (the “2007 PILOT Agreement”) for the Project Facility; and

WHEREAS, on or about June 24, 2014, the Agency approved an amendment to the 2007 PILOT Agreement, modifying the Amsterdam’s obligations to make payments in lieu of such taxes and assessments as set forth in that First Amendment to Payment in Lieu of Taxes Agreement, dated as of June 1, 2014, by and between the Agency and Amsterdam (as amended, the “Amsterdam PILOT Agreement”); and

WHEREAS, Amsterdam was declared bankrupt by the United States Bankruptcy Court, Eastern District of New York and, on March 3, 2025, its assets were approved to be sold by the Bankruptcy Court, Eastern District of New York to SR HSG Acquisitions, LLC, an affiliate of the Applicant who assigned its rights to the Applicant or Amsterdam to be deeded by Amsterdam the Applicant immediately thereafter; and

WHEREAS, as part of the termination of the Amsterdam PILOT Agreement, and in accordance with the March 3, 2025 order of the United States Bankruptcy Court, Eastern District of New York, the Agency will deed the Project Facility to the Applicant; and

WHEREAS, pursuant to the March 3, 2025 order of the United States Bankruptcy Court, Eastern District of New York, it is the intent of the Agency to simultaneously terminate the Amsterdam PILOT Agreement and enter into this Agreement, with the PILOT payments due hereunder commencing upon the 2025/2026 School Year and 2026 General Tax Year, as an exempt-to-exempt transfer; and

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

WHEREAS, pursuant to Section 874(4) of the Act, (A) the Executive Director of the Agency caused a letter dated April 7, 2025 (the “PILOT Deviation Notice Letter”) to be mailed to the chief executive officer of each affected tax jurisdiction and to district clerk of the applicable school district, informing said individuals that the Agency would, at its meeting on April 22, 2025 (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 that the starting PILOT payment would not be lower than the current fiscal tax year payment in lieu of taxes payable with respect to the Land and the improvements thereon existing as of the Closing Date pursuant to the existing payment in lieu of taxes agreement with respect to the Land and the improvements thereon as of the closing date of the transaction.

Section 4. The Chairman, the Vice Chairman, the Chief Executive Officer/Executive Director, Chief Operating Officer and the Administrative Director of the Agency are each hereby authorized and directed, acting individually or jointly, to distribute copies of this Resolution to the Applicant and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution. If the Agency hereafter adopts appropriate final approving resolutions with respect to the proposed straight-lease transaction with the Applicant (the "Transaction"), the Chairman, the Vice Chairman, the Chief

Executive Officer/Executive Director, Chief Operating Officer and the Administrative Director of the Agency are each hereby authorized and directed, acting individually or jointly, to cause the Agency to (A) enter into a Payment in Lieu of Taxes Agreement with the Applicant, providing, among other things, that the Applicant shall make payments in lieu of taxes consistent with the formula set forth in the PILOT Deviation Notice Letter, and (B) file an application for real property tax exemption with the appropriate assessor(s) with respect to the Project Facility.

Section 5. As required by paragraph 16 of the March 3, 2025 order of the United States Bankruptcy Court, Eastern District of New York, the termination of the Amsterdam PILOT Agreement and commencement of a new PILOT Agreement consistent with the PILOT Deviation Notice Letter “shall be deemed to occur simultaneously such that the Real Property is not returned to the tax rolls of the County”, but rather the effectiveness and benefit of the new PILOT Agreement shall be effective pursuant to its terms immediately upon closing with the Agency.

Section 6. 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
Joseph Manzella	VOTING
Marissa Brown	VOTING

The foregoing Resolution was thereupon declared duly .

STATE OF NEW YORK

) SS.:

COUNTY OF NASSAU

We, the undersigned [Vice] Chairman and [Assistant] Secretary of the Nassau County Industrial Development Agency (the “Agency”), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on April 22, 2025 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 22nd day of April, 2025.

[Assistant] Secretary

[Vice] Chairman

(SEAL)

PILOT DEVIATION LETTER



NASSAU COUNTY
INDUSTRIAL
DEVELOPMENT
AGENCY

April 7, 2025

**CERTIFIED MAIL, RETURN
RECEIPT REQUESTED and
FIRST CLASS MAIL**

County Executive Bruce Blakeman
County of Nassau
1550 Franklin Avenue
Mineola, New York 11501

Interim Superintendent Dr. Christopher Shields,
Ed.D.
Port Washington School District
100 Campus Drive
Port Washington, NY 11050

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

President Adam Smith
Port Washington School District
Board of Education
100 Campus Drive
Port Washington, NY 11050

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

District Clerk
Port Washington School District
100 Campus Drive
Port Washington, NY 11050

**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 April 22, 2025 at 6:45 p.m. local time at the Nassau County Executive & 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.

FFII Long Island Owner LLC, a limited liability company organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York, together with entities formed or to be formed on its behalf (collectively, the "Applicant"), 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 8.9 acre parcel of land located at 300 East Overlook, Port Washington, Town of North Hempstead, County of Nassau, New York (the "Land"), (2) the renovation of an approximately 924,233 square feet, six-story building on the Land (collectively, the "Building"), together with related improvements to the Land, and (3) the acquisition and installation



1 West St. 4th Floor
Mineola, NY 11501



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



info@nassauida.org
nassauida.org

therein and thereon of certain furniture, fixtures, machinery, equipment and building materials (the "Equipment") necessary for the completion thereof (collectively, the "Project Facility"), all of the foregoing to constitute a senior rental community consisting of approximately 229 senior rental independent living units, 90 additional units for use of any combination of one or more senior rental independent living units and/or, subject to the receipt of any required licenses prior to commencement of such uses, memory care, skilled nursing or assisted living units, together with retail space and amenities and related infrastructure such as roads, sewers, utilities, parking lots, drainage areas, ponds and maintenance facilities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity(ies) as may be designated by the Applicant and agreed upon by the Agency.

The Application states that the Applicant is seeking an abatement of real property taxes. However, based upon preliminary negotiations between representatives of the Applicant and the Agency, the parties contemplate that the Agency may agree to grant a real property tax exemption (the "Property Tax Exemption") such that the Applicant would pay the PILOT Payments set forth under the column "PILOT Payments" in Exhibit A attached hereto, for illustration purposes, assuming closing of the transaction occurs in the current fiscal tax year.

Thereafter, and through the end of the term of the project agreement, lease or installment sale agreement with respect to the Project Facility, the payments would be equal to the real property taxes and assessments that would be payable as if the Project Facility were returned to the tax rolls as taxable property and subject to taxation at its then current, full assessed value, as the same may be reassessed from time to time, and subject to tax rate increases imposed by the affected tax jurisdictions. 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 starting PILOT payment would not be lower than the current fiscal tax year payment in lieu of taxes payable with respect to the Land and the improvements thereon existing as of the Closing Date pursuant to the existing payment in lieu of taxes agreement with respect to the Land and the improvements thereon.

Sincerely,

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY


By: 
Colleen Pereira
Administrative Director

Exhibit "A"

PILOT Year	PILOT Payments
26 General / 25-26 School	\$1,556,132
27 General / 26-27 School	\$1,587,254
28 General / 27-28 School	\$1,618,999
29 General / 28-29 School	\$1,651,379
30 General / 29-30 School	\$1,684,407
31 General / 30-31 School	\$1,718,095
32 General / 31-32 School	\$1,752,457
33 General / 32-33 School	\$1,787,506
34 General / 33-34 School	\$1,823,256
35 General / 34-35 School	\$1,859,721
36 General / 35-36 School	\$2,328,406
37 General / 36-37 School	\$2,561,246
38 General / 37-38 School	\$2,794,087
39 General / 38-39 School	\$3,026,927
40 General / 39-40 School	\$3,259,768
41 General / 40-41 School	\$3,492,608
42 General / 41-42 School	\$3,725,449
43 General / 42-43 School	\$3,958,289
44 General / 43-44 School	\$4,191,130
45 General / 44-45 School	\$4,423,971

Amsterdam House Continuing Care Retirement Community, Inc. – Consent Resolution

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Legislative Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York on April 22, 2025 at 6:45 p.m., local time.

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

PRESENT:

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

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Carlene Wynter	Compliance Assistant
Nicole Gil	Administrative Assistant
Ben Ciorra	Director of Operations
Judge Anthony Marano (Ret.)	Agency Counsel
Andrew D. Komaromi, Esq.	Bond/Transactional Counsel

The attached resolution No. 2025-__ was offered by _____, seconded by _____

RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT
AGENCY (THE “ISSUER” OR THE “AGENCY”) AUTHORIZING CERTAIN
MATTERS IN CONNECTION WITH ITS CONTINUING CARE RETIREMENT
COMMUNITY FIXED RATE REVENUE BONDS (AMSTERDAM AT
HARBORSIDE PROJECT) SERIES 2021 (THE “BONDS” OR THE “SERIES 2021
BONDS”)

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, on or about April 6, 2007, Amsterdam House Continuing Care Retirement Community, Inc., a not-for-profit corporation organized and existing under the laws of the State of New York (the “Applicant”), presented an application to the Agency, which application requested that the Agency consider undertaking a project (the “Original Project”) consisting of the following: (A) (1) the acquisition of an interest in an approximately 8.9 acre parcel of land located at 300 East Overlook, Port Washington, Town of North Hempstead, County of Nassau, New York (the “Land” or “Project Site”), (2) the construction of an approximately 600,000 square foot, six-story building on the Land (collectively, the “Building”), together with related improvements to the Project Site, and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (the “Equipment”), all of the foregoing to constitute a continuing care retirement community for the benefit of eligible senior citizens, consisting of approximately 229 independent living units, 44 enriched housing units and 56 skilled nursing beds, retail space and amenities and related infrastructure such as roads, sewers, utilities, parking lots, drainage areas, ponds and maintenance facilities (collectively, the “Project Facility”); (B) the financing of all or a portion of the costs of the foregoing by the issuance of tax-exempt and/or taxable revenue bonds of the Agency in one or more series; (C) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions or partial exemptions from sales and use taxes,

mortgage recording taxes and real property taxes (but not including special assessments and ad valorem levies) (together with the bonds, collectively, the “Original Financial Assistance”); and (D) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, pursuant to Resolution 2007-57 duly adopted by the members of the Agency on October 31, 2007, the Agency approved the Original Project and the granting of the Original Financial Assistance as more fully described therein (the “Prior Resolution”) (capitalized terms used but not defined herein are defined in the Prior Resolution); and

WHEREAS, pursuant to Resolution 2014-52 duly adopted by the members of the Agency on June 24, 2014, the Agency approved an amendment to the payment-in-lieu-of-taxes agreement dated as of December 1, 2007 between the Agency and the Applicant, with the requirement that the Applicant's contemplated financial restructuring be accomplished on or before December 31, 2014; and

WHEREAS, the Prior Resolution contained approval of the issuance of certain revenue bonds of the Agency in connection with the Original Project (the “2007 Bonds”); and

WHEREAS, subsequent to the issuance of the 2007 Bonds, the Applicant defaulted on certain of its obligations in connection with the 2007 Bonds, and entered into negotiations with holders of a majority of principal amount of the 2007 Bonds to address the issues relating to said defaults; and

WHEREAS, on July 22, 2014, the Applicant filed its voluntary petition under Chapter 11 of the United States Bankruptcy Code in the bankruptcy case styled In re: Amsterdam House Continuing Care Retirement Community, Inc., Case No. 14-73348 (AST) (the “2014 Bankruptcy Proceedings”) in the United States Bankruptcy Court, Eastern District of New York (the “Bankruptcy Court”); and

WHEREAS, on July 23, 2014, the Applicant filed its reorganization plan with the Bankruptcy Court which included the restructuring of the 2007 Bonds, which plan was amended and superseded by an amended plan filed on September 2, 2014 (as amended, the “2014 Bankruptcy Plan”); and

WHEREAS, On October 23, 2014, the Bankruptcy Court issued its order (the “2014 Order”) confirming the 2014 Bankruptcy Plan; and

WHEREAS, the 2014 Order and the 2014 Bankruptcy Plan provided that all of the payment obligations under the 2007 Bonds were to be restructured by having the owners of all of the 2007 Bonds exchange such 2007 Bonds for a ratable share of the Series 2014 Bonds (as defined below) (collectively, the “2014 Bond Exchange”), with the payment obligations of the Applicant to be restructured under an Installment Sale Agreement (the “2014 Installment Sale Agreement”) as security for the Series 2014 Bonds; and

WHEREAS, in order to effectuate the 2014 Bond Exchange and the 2014 Bankruptcy Plan, the Applicant requested that the Agency issue: (a) \$141,585,000 in aggregate principal amount of its Continuing Care Retirement Community Fixed Rate Revenue Bonds (Amsterdam at Harborside Project) Series 2014A (the “Series 2014A Bonds”), (b) \$23,842,500 in aggregate principal amount of its Continuing Care Retirement Community Fixed Rate Revenue Bonds (Amsterdam at Harborside Project) Series 2014B (the “Series 2014B Bonds” and together with the Series 2014A Bonds, the “Senior Bonds”) and (c) \$59,537,660 in aggregate principal amount of its Continuing Care Retirement Community Excess Cash Flow Revenue Bonds (Amsterdam at Harborside Project) Series 2014C (the “Series 2014C Bonds” and, together with the Series 2014A Bonds and the Series 2014B Bonds, the “Series 2014 Bonds”), and exchange the Series 2014 Bonds for the outstanding Series 2007 Bonds, with (A) each holder of Series 2007A Bonds to receive their share of (i) Series 2014A Bonds in an aggregate principal amount equal to \$123,288,750 and (ii) Series 2014C Bonds in an aggregate original principal amount equal to \$44,453,584 in the percentages set forth herein, (B) each holder of Series 2007B Bonds to receive their pro rata share of (i) Series 2014A Bonds in an aggregate principal amount equal to \$6,375,000 and (ii) Series 2014C Bonds in an aggregate original principal amount equal to \$2,295,355 and (C) with each holder of Series 2007C Bonds to receive their pro rata share of (i) Series 2014A Bonds in an aggregate principal amount of \$11,921,250, (ii) Series 2014B Bonds in an aggregate original principal amount equal to \$23,842,500, and (iii) Series 2014C Bonds in an aggregate original principal amount equal to \$12,788,721; and

WHEREAS, in order to effectuate the 2014 Bond Exchange and the 2014 Bankruptcy Plan and pursuant to the 2014 Bankruptcy Plan, the Agency and the Applicant entered into an Indenture of Trust dated as of November 1, 2014 and contemporaneously with the execution thereof, (i) the Applicant entered into the 2014 Installment Sale Agreement, (ii) the Applicant entered into a guaranty agreement with the Trustee whereunder the Applicant guaranteed the payment of the principal, Sinking Fund Installments or Redemption Price of or interest on the Series 2014 Bonds, (iii) the Agency and the Applicant granted a mortgage lien on and security interest in the Facility to the Trustee, and (iv) the Applicant granted a security interest in certain assets of the Applicant and assigned its interest in certain contracts to the Trustee and the Agency, and the Agency issued and delivered the Series 2014 Bonds on November 13, 2014; and

WHEREAS, Events of Default occurred and continued under the 2014 Installment Sale Agreement as a result of the Applicant's failure to maintain a Debt Service Coverage Ratio of at least 1.0x for the Fiscal Year ended December 31, 2018 (Section 8.5(b) of the Installment Sale Agreement) and the failure to meet the Liquidity Covenant as of December 31, 2018 and June 30, 2019 (Section 8.5(c) of the 2014 Installment Sale Agreement) (the “Existing Defaults”). The Applicant was also expected to be unable to meet the Liquidity Covenant for December 31, 2019 and June 30, 2020 (the “2020 Anticipated Defaults”); and

WHEREAS, the majority of the holders of the 2014 Bonds (the “Majority of Holders”) agreed to direct the Trustee to waive the Existing Default and amend the Bonds Documents with respect to the 2020 Anticipated Defaults, provided certain additional amendments were made to the Bond Documents; and

WHEREAS, pursuant to a notification and consent request letter, dated October 11, 2019, the Applicant requested that the Agency approve an amendment to the 2014 Installment Sale

Agreement to lower the Liquidity Covenant for December 31, 2019 and June 30, 2020 to 45 Days' Cash on Hand (Section 8.5(c)(A)); confirm the Applicant's obligation to deliver to the Trustee of one-twelfth (1/12) of the principal on the Series 2014B Bonds coming due on July 1, 2020 (Section 5.3(a)(ii)); clarify the scope of Phase II of the Project and confirm that a financing or refinancing is permitted, subject to the satisfaction of the stated conditions in Section 8.14 and to the provisions of Section 8.23 discussed below; add a new section that restricts the Applicant from incurring additional indebtedness or undertaking any other material transaction outside the ordinary course of business until the Series 2014B Bonds are paid in full, without the written consent of the Majority of Holders (Section 8.23) (collectively, the "2019 Proposed Amendment"); and the Issuer approve an amendment to the Indenture of Trust to permit the redemption of the Bonds on a quarterly basis with funds delivered to the Trustee pursuant to Section 5.3(a)(ii) of the 2014 Installment Sale Agreement (the monthly 1/12 payments described above), in the manner that available Entrance Fees are used to redeem Bonds pursuant to Sections 2.03(b)(1) and 5.12 of the Indenture of Trust (the "2019 Consent Request"); and

WHEREAS, the Agency granted the 2019 Consent Request and agreed to and entered into the 2019 Proposed Amendment; and

WHEREAS, subsequent to the issuance of the 2014 Bonds, the Applicant defaulted on certain of its obligations in connection with the 2014 Bonds, and entered into negotiations with the Majority Holders to address the issues relating to said defaults; and

WHEREAS, on June 14, 2021, the Applicant filed its voluntary petition under Chapter 11 of the United States Bankruptcy Code in the bankruptcy case styled In re: Amsterdam House Continuing Care Retirement Community, Inc., Case No. 21-71095 (AST) (the "Bankruptcy Proceedings") in the United States Bankruptcy Court, Eastern District of New York (the "Bankruptcy Court"); and

WHEREAS, on June 14, 2021, the Applicant filed its reorganization plan with the Bankruptcy Court which included the restructuring of the Series 2014A Bonds and Series 2014B Bonds, cancellation of the Series 2014C Bonds and issuance of the Series 2021 Bonds (the "Bankruptcy Plan"); and

WHEREAS, the Bankruptcy Court an order (the "Order") confirming the Bankruptcy Plan; and

WHEREAS, the Order and the Bankruptcy Plan provided that all of the payment obligations under the Series 2014A Bonds and Series 2014B Bonds were to be restructured by having the owners of all of the Series 2014A Bonds and Series 2014B Bonds exchange such 2014 Bonds for a ratable share of the Series 2021B Bonds (as defined below) (collectively, the "Bond Exchange"), with the payment obligations of the Applicant to be restructured under an Installment Sale Agreement to be entered into by and between the Issuer and the Applicant (the "Sale Agreement") as security for the Series 2021B Bonds while the Series 2014C Bonds will be cancelled in whole without any payment or consideration and a new series of bonds, the Series 2021A Bonds (as defined below) will be issued for the purpose of funding certain resident refund obligations, working capital for the Project and a debt service reserve fund, and purchased by certain of the holders of the Series 2014 Bonds and will be secured by a first priority lien on all assets of the Applicant, except funds under a certain Liquidity Support Agreement, and subject to

the payment priority of the Series 2021A Bonds and subject to that certain PILOT Mortgage in favor of the County of Nassau with respect to the Project Facility; and

WHEREAS, in order to effectuate the Bond Exchange and the Bankruptcy Plan, the Applicant submitted an application to the Agency (the "Application") on or about June 21, 2021 requesting that the Agency consider undertaking a project (the "Project") consisting of the following: (A) the issuance of (a) an estimated \$40,710,000 and in no event to exceed \$41,000,000 in aggregate principal amount of its Continuing Care Retirement Community Taxable Revenue Bonds, Series 2021A (Amsterdam at Harborside Project) (the "Series 2021A Bonds") for the purpose of refunding certain resident refund obligations, financing working capital and reserves, (b) an estimated \$127,327,200 and in no event to exceed \$128,000,000 in aggregate principal amount of its Continuing Care Retirement Community Tax-Exempt Refunding Revenue Bonds, Series 2021B (Amsterdam at Harborside Project) (the "Series 2021B Bonds" and together with the Series 2021A Bonds, the "Bonds") and exchange the Series 2021B Bonds for the outstanding Series 2014A Bonds and Series 2014B Bonds (which currently total \$139,917,130 in principal amount), with (x) each holder of Series 2014A Bonds to receive their pro-rata share of Series 2021B Bonds, and (y) each holder of Series 2014B Bonds to receive their pro rata share of Series 2021B Bonds and (z) the Series 2014C Bonds to be tendered and cancelled without payment; (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 (heretofore approved and granted), mortgage recording taxes; and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant; and

WHEREAS, in order to effectuate the Bond Exchange and the Bankruptcy Plan and pursuant to the Bankruptcy Plan, the Agency and UMB BANK, N.A., national banking association, having its principal corporate trust office at Sixth Street South, Suite 1400, Minneapolis, MN 55402, as trustee (the "2021 Trustee") entered into an Indenture of Trust dated as of September 1, 2021, hereinafter referred to and contemporaneously with the execution thereof, (i) the Applicant entered into the Sale Agreement, (ii) the Applicant entered a guaranty agreement with the Trustee whereunder the Applicant guaranteed the payment of the principal, Sinking Fund Installments or Redemption Price of or interest on the Series 2021 Bonds, (iii) the Agency and the Applicant granted a mortgage lien on and security interest in the Facility to the Trustee, (iv) the Applicant granted a security interest in certain assets of the Applicant and assigned its interest in certain contracts to the Trustee and the Agency. The Series 2021B Bonds were subordinate in payment and security to the Series 2021A Bonds; (v) the Applicant executed and delivered a Project Agreement between the Agency and the Applicant, pursuant to which the Agency appointed and reappointed the Applicant as its agent and provided mortgage recording tax exemption ("Project Agreement"); and the Agency issued the Series 2021 Bonds; and

WHEREAS, the proceeds of the 2021 Bonds were loaned by the Agency to the Applicant pursuant to the Sale Agreement; and

WHEREAS, Events of Default occurred under the Sale Agreement as a result of the Applicant's failure to maintain a Debt Service Coverage Ratio of at least 1.0x as of September 30, 2022, (Section 8.5(b) of the Sale Agreement) and the failure to meet the Liquidity Covenant as of June 30, 2022 (Section 8.5(c) of the Sale Agreement) (the "Anticipated Defaults"); and

WHEREAS, the majority of the holders of the Bonds (the "Majority of Holders") agreed to direct the Trustee to waive the Existing Defaults and amend the Bonds Documents with respect to the Anticipated Defaults, provided certain additional amendments were made to the Bond Documents; and

WHEREAS, pursuant to a notification and consent request letter, dated June 20, 2022, the Applicant requested that the Agency approve, execute and deliver an amendment to the Sale Agreement (the "2022 Consent Request").

WHEREAS, the Agency granted the 2022 Consent Request and agreed to and entered into certain amendments authorized by such consent; and

WHEREAS, Applicant declared bankruptcy and, on December 27, 2023, its assets were approved to be sold by the bankruptcy court to Life Care Services Communities LLC D/B/A LCS Real Estate, an affiliate of LCS Harborside LLC ("LCS Harborside"), a limited liability company organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York, who will assign its rights to LCS Harborside (the "LCS Bankruptcy Order"); and

WHEREAS, LCS Harborside did not proceed in accordance with the LCS Bankruptcy Order; and

WHEREAS, pursuant to the March 3, 2025 order of the United States Bankruptcy Court, Eastern District of New York (the "Bankruptcy Order"), the assets of the Applicant were approved to be sold by the bankruptcy court to SR HSG ACQUISITIONS, LLC, an affiliate of FFII LONG ISLAND OWNER LLC ("FFII"), a limited liability company organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York, who will assign its rights to FFII; and

WHEREAS, FFII has made an application to the Agency requesting that the Agency consider undertaking a project consisting of the following: (A)(1) the acquisition of an interest in the Land, (2) the renovation of an approximately 924,233 square foot, six-story building on the Land, together with related improvements to the Land, and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment, all of the foregoing to constitute a senior rental community consisting of approximately 229 senior rental independent living units, 90 additional units for use of any combination of one or more senior rental independent living units and/or, subject to the receipt of any required licenses prior to commencement of such uses, memory care, skilled nursing or assisted living units, together with retail space and amenities and related infrastructure such as roads, sewers, utilities, parking lots, drainage areas, ponds and maintenance facilities (collectively, the "2025 Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes; and (C) the lease (with an obligation to purchase), license or sale of the 2025 Project Facility to FFII or such other entity as may be designated by FFII and agreed upon by the Agency; and

WHEREAS, on March 31, 2025, the United States Bankruptcy Court Eastern District New York, approved the Focus Sale Global Settlement Term Sheet (the “Global Settlement Agreement” and, collectively, with the Bankruptcy Order, the “Court Order”); and

WHEREAS, pursuant to communications by Applicant with the Agency’s staff, the Agency recognizes that granting Applicant’s request of consent to the sale of the Project Facility to FFII pursuant to the terms of the Bankruptcy Order and the Global Settlement Agreement and waiver of any recapture obligation that may exist under the Applicant’s agreements with the Agency, must be conditioned upon (i) the Agency and Trustee agreeing to the treatment and redemption of the Bonds for federal income tax purposes, (ii) the Trustee discharging the mortgage by Applicant and the Agency to the Trustee to secure the Bonds, together with the Trustee terminating related UCC-1 filings; (iii) all remaining past and current payment obligations under the Amsterdam PILOT Agreement having been satisfied and (iv) FFII closing on purchasing the 2025 Project Facility and substantially simultaneously therewith, executing and delivering documentation with the Agency evidencing (x) the appointment of FFII as agent of the Agency to undertake the acquisition, renovation, installation and equipping of the 2025 Project Facility; (y) the Agency’s subleasing of the 2025 Project Facility to FFII; and (z) the provision of financial assistance to FFII by the Agency with respect to the acquisition, renovation, installation and equipping of the 2025 Project Facility; (the “Proposed Termination Consent”); and

WHEREAS, consistent with the Bankruptcy Order, it is the intent of the Agency to simultaneously terminate the Amsterdam PILOT Agreement and enter into a new PILOT Agreement with FFII, with the PILOT payments commencing upon the 2025/2026 School Year and 2026 General Tax Year, as an exempt-to-exempt transfer; and

WHEREAS, no additional financial assistance is being requested by Applicant with respect to such request 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 Termination Consent, all subject to the terms of this resolution;

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

1. Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Indenture of trust and the Loan Agreement.

2. The Agency determines that the Applicant's request with respect to a 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 Article 8 of the New York Environmental Conservation Law.

3. The Agency hereby ratifies, confirms and approves all actions heretofore taken by the Chairman, the Vice Chairman, the Chief Executive Officer/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 and all other Applicable Laws that relate thereto.

4. The Agency hereby recognizes the Court Order and consents to the Proposed Termination Consent subject to the conditions set forth within the Proposed Termination Consent. The execution and delivery of termination documents, agreements and deeds, required to effectuate the Proposed Termination Consent (collectively, the "Termination Documents"), being substantially in the forms utilized by the Agency for prior transactions, are hereby authorized and approved. The Chairman, the Vice Chairman, Chief Executive Officer/Executive Director, Chief Operating Officer and Administrative Director of the Agency are each hereby authorized, acting individually or jointly, to execute, acknowledge and deliver the Termination Documents. The execution and delivery of the Termination Documents by any one of said officers shall be conclusive evidence of due authorization and approval.

5. The Chairman, the Vice Chairman, the Chief Executive Officer/Executive 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, papers, instruments, opinions, certificates, affidavits and other documents required in connection with the Termination 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.

6. The authorizations set forth in this Resolution are subject to the condition that the Applicant shall reimburse the Agency for all costs and expenses incurred by the Agency in connection with the transactions contemplated herein, including, without limitation, the Agency's basic termination fee in the amount of \$2,000 and all reasonable attorneys' fees and disbursements incurred by the Agency, including without limitation, the fees and expenses of Special Counsel, Harris Beach PLLC.

7. All covenants, stipulations, obligations and agreements of the Agency contained in this Resolution, the Termination 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 Termination 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.

8. No covenant, stipulation, obligation or agreement herein contained or contained in any Termination 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 Termination Document or any Consent Document shall be liable personally on the Termination Documents or the Consent Documents or be subject to any personal liability or accountability by reason of the issuance thereof.

9. The Chairman, the Vice Chairman, the Chief Executive Officer/Executive Director of the Agency are each hereby authorized to approve modifications to the terms approved herein which are not inconsistent with the intent and substance of this Resolution, such approval to be evidenced by the execution by any one of such officers of the Termination Documents and/or the Consent Documents containing such modifications.

10. This Resolution shall take effect immediately.

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

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

The foregoing Resolution was thereupon declared duly approved.

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

We, the undersigned [Vice] Chairman and [Assistant] Secretary of the Nassau County Industrial Development Agency (the “Agency”), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on April 22, 2025 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 22nd day of April, 2025.

[Assistant] Secretary

[Vice] Chairman

(SEAL)

ENGEL BURMAN SENIOR HOUSING AT UNIONDALE LLC
- Consent Resolution

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Legislative Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on April 22, 2025, 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	Treasurer
Raymond Pinto	Secretary/Asst. Treasurer
Marissa Brown	Asst. Secretary
Reginald A. Spinello	Member
Marco Troiano	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
Colleen Pereira	Administrative Director
Stephanie Alfano	Temporary Administrative Assistant
Anthony Marano	Agency Counsel
Paul O'Brien	Bond/Transaction Counsel

The attached resolution no. 2025-__ was offered by _____, seconded by _____.

.

RESOLUTION TAKING OFFICIAL ACTION TOWARD AND APPROVING
CERTAIN MATTERS IN CONNECTION WITH A CERTAIN PROJECT
FOR ENGEL BURMAN SENIOR HOUSING AT UNIONDALE 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, ENGEL BURMAN SENIOR HOUSING AT UNIONDALE LLC, a limited liability company organized and existing under the laws of the State of New York (the “Applicant”) presented an application for financial assistance (the “Application”) to the Agency, which Application requests that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the acquisition of an interest in an approximately 8.16-acre parcel of land located at 875 Jerusalem Avenue, Uniondale, Town of Hempstead, Nassau County, New York (Section: 50; Block: G; Lot: p/o 277, p/o 278) (the “Land”), (2) the construction of ten (10) buildings aggregating approximately 210,500 square feet, containing up to 192 residential rental units, at least ten percent (10%) of which units shall be affordable units, together with a clubhouse (collectively, the “Building”) on the Land, together with related improvements to the Land, and (3) the acquisition of certain furniture, fixtures, machinery and equipment necessary for the completion thereof (the “Equipment”), all of the foregoing for use by the Company as a residential real estate development for residents aged 55 and older (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; and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Company or such other entity as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on December 19, 2017 (the “Authorizing Resolution”), the Agency determined to proceed with the Project, to grant the Financial Assistance and to enter into the “straight lease transaction” (as such quoted term is defined in the Act) contemplated by the Lease Agreement (as hereinafter defined) and the other Transaction Documents (as defined in the Lease Agreement); and

WHEREAS, the Agency appointed the Applicant as agent of the Agency to undertake the acquisition, construction, installation and equipping of the Project Facility and subleased the Project Facility to the Applicant, and the Applicant as agent of the Agency has undertaken the acquisition, construction, installation and equipping of the Project Facility and has subleased the Project Facility from the Agency, all pursuant to the terms and conditions set forth in that certain Sublease Agreement (Uniform Project Agreement) dated as of December 1, 2018 between the Agency and the Applicant (the “Lease Agreement”) and in the other Transaction Documents (as defined in the Lease Agreement); and

WHEREAS, Engel Burman Senior Housing at Uniondale Member LLC (the “Member”) is the sole member of the Applicant and HSRE-EB XIX, LLC (“HSRE-EB”), which is a joint venture between EB at Uniondale CA LLC (“EB”) and HSRE-EB XIXA, LLC, is the sole member of the Member; and

WHEREAS, pursuant to a notification and consent request letter from counsel to the Applicant dated April 9, 2025 (the “Consent Request”), the Applicant requested that the Agency consent to the transfer by HSRE-EB of its membership interests in the Member to B2K at Uniondale LLC (“B2K”), which is an affiliate of EB, and the amendment of the Lease Agreement and the other Transaction Documents required to effectuate such transfer (collectively, the “Transfer Transaction”); and

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

WHEREAS, the Agency is willing to consent to such requests, subject to the terms of this Resolution;

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

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

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 (the “SEQR Act”) and the regulations adopted pursuant thereto (the “Regulations” and together with the SEQR Act, collectively, “SEQRA”), and all other Applicable Laws that relate thereto.

Section 3. The Agency determines that the request for consent with respect to a 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 with respect to the Transfer Transaction, and, therefore, no public hearing of the Agency is required pursuant to Section 859-a of the Act.

Section 5. The Agency has considered the request made by the Applicant and hereby finds and determines that the requested consent will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of Nassau County, New York, and improve their standard of living, and thereby serve the public purposes of the Act.

Section 6. The Agency hereby determines that the Agency has fully complied with the requirements of the Act, SEQRA and all other Applicable Laws that relate to the Transfer Transaction.

Section 7. The Agency hereby consents to the terms of the Transfer Transaction as set forth in the Consent Request, subject to the provisions of this Resolution.

Section 8. The execution and delivery of the documents, instruments and agreements required to effectuate the Transfer Transaction (collectively, the “Amendment Documents”), being substantially in the forms used for prior similar transactions, are hereby authorized and approved. The Acting Chairman, Vice Chairman, CEO/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 9. The Acting Chairman, Vice Chairman, CEO/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 10. The authorizations set forth in this Resolution are subject to the conditions that the Applicant shall pay the Agency’s consent and amendment fee in the amount of \$108,000 and shall reimburse the Agency for all actual costs and expenses incurred by the Agency in connection with the transactions contemplated herein, including, without limitation, all reasonable attorneys’ fees and disbursements incurred by the Agency, including without limitation, the fees and expenses of Special Counsel, Phillips Lytle LLP.

Section 11. 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 12. The Acting Chairman and CEO/Executive Director of the Agency are each hereby authorized to approve modifications to the terms approved herein which are not inconsistent with the intent and substance of this Resolution, such approval to be evidenced by the execution by any one of such officers of the Amendment Documents and/or the Consent Documents containing such modifications.

Section 13. Notwithstanding any provision in the Lease Agreement or any other Transaction Document to the contrary, the Agency's consent does not and shall not be construed to mean that there are no defaults or events of default under the Lease Agreement or any other Transaction Document or that any such defaults or events of default have been or shall be waived by the Agency.

Section 14. The Acting Chairman, Vice Chairman, CEO/Executive Director and Administrative Director of the Agency, acting individually or jointly, are hereby authorized and directed to distribute copies of this Resolution to the Applicant and such other parties as any such officer may determine.

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	RECUSING
John Coumatos	VOTING
Raymond Pinto	VOTING
Marissa Brown	VOTING
Reginald A. Spinello	VOTING
Marco Troiano	VOTING
Joseph Manzella	VOTING

The foregoing Resolution was thereupon declared duly ____.

STATE OF NEW YORK

) SS.:

COUNTY OF NASSAU

We, the undersigned [Acting/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 April 22, 2025 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 April, 2025.

[Assistant] Secretary

[Acting/Vice] Chair

(SEAL)

STERLING GREEN AT FARMINGDALE, LLC - Consent Resolution

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Legislative Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on April 22, 2025, 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	Treasurer
Marissa Brown	Asst. Secretary
Raymond Pinto	Secretary/Asst. Treasurer
Reginald A. Spinello	Member
Marco Troiano	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
Colleen Pereira	Administrative Director
Stephanie Alfano	Temporary Administrative Assistant
Anthony Marano	General Counsel
Paul O’Brien	Bond/Transaction Counsel

The attached resolution no. 2025-__ was offered by _____, seconded by _____.

Resolution No. 2025-__

RESOLUTION TAKING ACTION WITH RESPECT TO A CERTAIN
PROJECT FOR STERLING GREEN AT FARMINGDALE, LLC, AND OTHER
MATTERS IN CONNECTION THEREWITH

WHEREAS, the Nassau County Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title I of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”), and Chapter 674 of the 1975 Laws of New York, as amended, constituting Section 922 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, industrial and commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, STERLING GREEN AT FARMINGDALE, LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or entities to be formed on its behalf (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 2.07 acre parcel of land located at 860-906 Fulton Street, Village of Farmingdale, Town of Oyster Bay, Nassau County, New York (Section: 49; Block: 166; Lots: 19, 39, 40, 43 and 61-63) (the “Land”), (2) the construction of a building (collectively, the “Building”) on the Land, together with related improvements to the Land and (3) the acquisition of certain furniture, fixtures, machinery and equipment (the “Equipment”) necessary for the completion thereof (collectively, the “Project Facility”), all of the foregoing for use by the Applicant as a workforce multi-family housing development facility consisting of approximately seventy (70) affordable residential rental apartment units for rent to tenants with incomes at 80% or less (ranging from 30% to 80%) of area median income and one (1) superintendent unit; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, the Agency appointed the Applicant as agent of the Agency to undertake the acquisition, construction, installation and equipping of the Project Facility, all pursuant to the terms and conditions set forth in the Uniform Project Agreement dated as of August 1, 2022 between the Applicant and the Agency (the “Project Agreement”), and the other Transaction Documents (as defined in the Project Agreement); and

WHEREAS, in connection with the conversion of the existing construction financing of the Project Facility to a permanent loan, the Applicant has requested that the Agency (i) execute and deliver a mortgage modification agreement with Webster Bank, National Association, (ii) execute and deliver one (1) or more mortgage and security agreements in favor of the Housing Trust Fund Corporation (“HTFC”), for the sole purpose of subjecting to the lien thereof the Agency’s interest in the Project Facility, (iii) execute and deliver one (1) or more subordination and intercreditor agreements among the parties setting forth lien priorities and related matters, (iv) execute and deliver one (1) or more regulatory agreements in favor of HTFC, and (v) execute and deliver related documents, instruments and agreements in connection with the foregoing (collectively, the “Financing Documents”); and

WHEREAS, no additional financial assistance is being requested by the Applicant with respect to the recording of any of the Financing Documents 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 accommodate the Applicant’s requests set forth above (collectively, the “Consent Request”), subject to the terms and conditions set forth in this Resolution;

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

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

Section 2. The Agency hereby ratifies, confirms and approves all actions heretofore taken by the staff of the Agency with respect to the matters contemplated by this Resolution, including, without limitation, those actions required to ensure full compliance with the requirements of the Act, SEQRA (as defined below), and all other Applicable Laws that relate thereto.

Section 3. 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 4. No additional Financial Assistance is being requested by the Applicant with respect to the Consent Request, 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 Consent Request.

Section 6. Based on the recitals set forth above and on the facts and information obtained by the staff of the Agency and reported to and reviewed by the members of the Agency at this meeting, the Agency hereby determines that it has reviewed and assessed all material information necessary to afford a reasonable basis for the Agency to make the determinations set forth herein.

Section 7. The Agency hereby approves the Consent Request and the Chair, Vice Chair, CEO/Executive Director and Administrative Director of the Agency, acting individually or jointly, are each hereby authorized to execute, acknowledge and deliver the Financing Documents, each in form consistent with prior Agency transactions. The execution and delivery of the Financing Documents by any one of said officers shall be conclusive evidence of due authorization and approval.

Section 8. The Chair, Vice Chair, CEO/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, papers, instruments, opinions, certificates, affidavits and other documents required in connection with the Financing 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 Financing Documents and the Consent Documents.

Section 9. The authorizations set forth in this Resolution are further subject to the condition that the Applicant shall reimburse the Agency for all costs and expenses incurred by the Agency in connection with the transactions contemplated herein, including, without limitation, the Agency's consent and amendment fee 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 Financing 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 Financing 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 Financing 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 Financing Document or any Consent Document shall be liable personally on the Financing Documents or the

Consent Documents or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 11. The Agency hereby authorizes the Chair, Vice Chair, CEO/Executive Director and Administrative Director of the Agency, acting individually or jointly, to approve modifications to the terms approved hereby which are not inconsistent with the intent and substance of this Resolution, such approval to be evidenced by the execution by such officers, acting individually or jointly, of the documents, instruments or agreements containing such modifications.

Section 12. The Chair, Vice Chair, CEO/Executive Director and Administrative Director of the Agency, acting individually or jointly, are hereby authorized and directed to distribute copies of this Resolution to the Applicant and such other parties as any such officer may determine.

Section 13. 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 April 22, 2025 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 April, 2025.

[Assistant] Secretary

[Vice] Chair

(SEAL)

THE BRIDGE - Preliminary Inducement 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 April 22, 2025, 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	Treasurer
Raymond Pinto	Secretary/Asst. Treasurer
Marissa Brown	Asst. Secretary
Reginald A. Spinello	Member
Marco Troiano	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
Colleen Pereira	Administrative Director
Stephanie Alfano	Temporary Administrative Assistant
Anthony Marano	Agency Counsel
Paul O'Brien	Bond/Transaction Counsel

The attached resolution no. 2025-__ was offered by _____, seconded by _____.

RESOLUTION TAKING PRELIMINARY ACTION TOWARD THE
ACQUISITION AND STRAIGHT LEASING OF A CERTAIN PROJECT FOR 212-214 THIRD
STREET ASSOCIATES, LLC AND MINEOLA 212, LLC (TOGETHER, THE “APPLICANT”)
AND AUTHORIZING THE EXECUTION AND DELIVERY OF A PRELIMINARY
AGREEMENT WITH THE APPLICANT WITH RESPECT TO SUCH TRANSACTION

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, 212-214 THIRD STREET ASSOCIATES, LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of 212-214 Third Street Associates, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, “212 Third Street”), and MINEOLA 212, 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 Mineola 212, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, “Mineola 212” and together with 212 Third Street, the “Applicant”), have presented an application for financial assistance (the “Application”) to the Agency, which Application requests that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the acquisition of an interest in an approximately 0.64 acre parcel of land located at 212-214 Third Street, 213 Station Road, n/a Station Road and 55 Mineola Boulevard, Village of Mineola, Town of North Hempstead, Nassau County, New York (Section: 9; Block: 674; Lots: 2, 3, 5, 10, 11 and 12) (the “Land”), (2) the construction of an approximately 192,504 square foot, 9-story building (the “Building”) on the Land, including on-site parking, together with related improvements to the Land, 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 mixed-use residential condominium facility (the “Residential Component”) and commercial entertainment event facility (the “Commercial Component”); (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 Agency has given due consideration to the Application and to the representations made by the Applicant therein, in certain supplemental documents and at this meeting, including, without limitation, representations of the Applicant that: (A) the granting by the Agency of the Financial Assistance with respect to the Project Facility will be an inducement to the Applicant to undertake the Project in Nassau County, New York; (B) the completion of the Project and the leasing and operation of the Project Facility will not result in the removal of a facility or plant of the Applicant or any tenant, user or occupant 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 tenant, user or occupant of the Project Facility located in the State but outside Nassau County, New York; (C) 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; and (D) the granting of the Financial Assistance by the Agency 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 prevent unemployment and economic deterioration, and thereby serve the public purposes of the Act; and

WHEREAS, a portion of the Financial Assistance consisting of an exemption from real property taxes, if granted, may represent a deviation from the Agency's uniform tax exemption policy with respect to the making of payments in lieu of real property taxes; and

WHEREAS, the portion of the Financial Assistance consisting of an exemption from real property taxes, if granted, with respect to each unit of the Residential Component would terminate no later than the point in time at which the first resident purchases such unit and would terminate earlier with respect to the entire Residential Component under certain circumstances; and

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

WHEREAS, the Agency desires to encourage the Applicant to preserve and advance the job opportunities, health, general prosperity and economic welfare of the people of Nassau County, New York, and to prevent unemployment and economic deterioration, by undertaking the Project in Nassau County, New York; and

WHEREAS, a preliminary agreement (the “Preliminary Agreement”) relative to the proposed undertaking of the Project by the Agency has been or will be delivered to the Applicant for execution;

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

Section 1. The Agency hereby authorizes the Chief Executive Officer/Executive Director of the Agency (and hereby ratifies any actions taken to date by the Chief Executive Officer/Executive Director): (A) to establish a time, date and place for a public hearing (the "Public Hearing") of the Agency to hear all persons interested in the location and nature of the Project and the proposed Financial Assistance being contemplated by the Agency with respect to the Project, said Public Hearing to be held in the city, town or village within which the Project Facility is or will be located; (B) to cause notice of said Public Hearing to be given to the public by publishing a notice of said Public Hearing in a newspaper of general circulation available to residents of the governmental units within which the Project Facility is or will be located, such notice to comply with the requirements of and to be published in accordance with the requirements of the Act; (C) to cause notice of said Public Hearing, pursuant to the Act, to be given to the chief executive officer of the County of Nassau, New York, and of each city, town, village, school district and other affected tax jurisdiction in which the Project Facility is or is to be located; (D) to establish a time, date and place for a meeting of the Agency (the "IDA Meeting") to consider whether to approve a proposed deviation from the Agency's uniform tax exemption policy in accordance with the Act if the Chief Executive Officer/Executive Director determines that the portion of the Financial Assistance consisting of an exemption from real property taxes constitutes a deviation from such policy; (E) to cause notice of any such proposed deviation from the Agency's uniform tax exemption policy and of the IDA Meeting to be given to the chief executive officer of each affected tax jurisdiction and to all other persons required by the Act; (F) to conduct the Public Hearing or to authorize a hearing officer to conduct the Public Hearing; (G) to cause a report of the Public Hearing fairly summarizing the views presented at said Public Hearing to be promptly prepared and cause copies of said report to be made available to the members of the Agency; (H) to hold the IDA Meeting and to review to any correspondence received regarding the proposed deviation from the Agency's uniform tax exemption policy, if applicable; and (I) to otherwise comply with all other procedural and other requirements imposed on the Agency pursuant to Applicable Laws with respect to the Project and/or the Financial Assistance.

Section 2. The Applicant is hereby authorized to conduct such environmental, engineering, economic, feasibility and other studies and preliminary planning and budgetary processes necessary or convenient to enable the Agency to make its determination whether to proceed with the Project and to grant the Financial Assistance; provided, however, that such authorization shall not entitle or permit the Applicant to commence the acquisition, construction, installation or equipping of the Project Facility on behalf of the Agency unless and until the Agency shall determine that all requirements of Applicable Laws have been fulfilled. The officers, agents and employees of the Agency are hereby directed to proceed to do such things or perform such acts as may allow the Agency to proceed to its final consideration of the Project. This Resolution constitutes an authorization to conduct concurrent environmental, engineering, economic, feasibility and other studies and preliminary planning with respect to the Project within the meaning of Section 617.3(c)(2) of the Regulations and a determination of compliance with technical requirements within the meaning of Section 617.3(c)(2) of the Regulations and does not constitute, and shall not be deemed to constitute, either an approval by the Agency of the Project for the purposes of the Act or SEQRA or a commitment by the Agency to approve the Project or to grant the Financial Assistance.

Section 3. Any expenses incurred by the Agency with respect to the Project and/or the financing thereof shall be paid by the Applicant as set forth in the Preliminary Agreement.

Section 4. The findings of the Agency set forth herein are expressly conditioned upon full compliance of the Applicant, the Project and the Project Facility with all Applicable Laws, and the Applicant shall be required to provide evidence of same satisfactory to the Agency prior to the granting of any Financial Assistance.

Section 5. If, following full compliance with all Applicable Laws, the Agency adopts a future resolution (the "Future Resolution") determining to proceed with the Project and to grant the Financial Assistance, or any portion thereof, with respect to the Project and the Applicant complies with all conditions set forth in the Preliminary Agreement and the Future Resolution, then the Agency will (A) acquire an interest in the Project Facility pursuant to a deed, lease agreement, assignment of lease, license, bill of sale and/or other documentation to be negotiated between the Agency and the Applicant (the "Acquisition Agreement"); (B) construct, install and equip the Building and acquire and install the Equipment; (C) lease (with the obligation to purchase), license or sell the Project Facility to the Applicant pursuant to a lease agreement or an installment sale agreement (the "Project Agreement") to be negotiated between the Agency and the Applicant; and (D) provide the Financial Assistance with respect to the Project, all as contemplated by the Preliminary Agreement and the Future Resolution.

Section 6. The form, terms and substance of the Preliminary Agreement (in substantially the form presented at this meeting and attached hereto) are in all respects approved, and the Chair, Chief Executive Office/Executive Director and Administrative Director of the Agency are each hereby authorized, empowered and directed, acting individually or jointly, to execute and deliver said Preliminary Agreement in the name and on behalf of the Agency, with such changes therein as shall be approved by the officer executing same on behalf of the Agency, the execution thereof by such officer to constitute conclusive evidence of such officer's approval of any and all changes or revisions therein from the form now before this meeting.

Section 7. From and after the execution and delivery of the Preliminary Agreement, the officers, agents and employees of the Agency are hereby authorized, empowered and directed, acting individually or jointly, to proceed with the undertakings provided for herein and therein on the part of the Agency, and are further authorized to do all such acts and things and to execute all such documents as may be necessary or convenient to carry out and comply with the terms and provisions of the Preliminary Agreement as and when executed.

Section 8. The law firm of Phillips Lytle LLP, Garden City, New York, is hereby appointed Special Counsel to the Agency with respect to all matters in connection with the Project. Special Counsel for the Agency is hereby authorized, at the expense of the Applicant, to work with counsel to the Agency, the Applicant, counsel to the Applicant, and others to prepare, for submission to the Agency, all documents necessary to effect the transactions contemplated by this Resolution.

Section 9. The Chair, Chief Executive Office/Executive Director and Administrative Director of the Agency are each hereby authorized and directed to distribute copies of this Resolution to the Applicant and to all other persons required by Applicable Laws and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 10. 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
Marissa Brown	VOTING
Reginald A. Spinello	VOTING
Marco Troiano	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 April 22, 2025 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 April, 2025.

[Assistant] Secretary

[Vice] Chair

(SEAL)

Nassau County Industrial Development Agency (the “Agency”)
Board Meeting Minutes
March 26, 2025
6:57 PM

I. Board Roll Call

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

Others Present:

Sheldon L. Shrenkel	Chief Executive Officer / Executive Director
Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Stephanie Alfano	Temporary Administrative Assistant
Paul O’Brien	Bond/Transactional Counsel
Andrew Komaromi	Bond/Transactional Counsel

II. Chair Report

None.

III. CEO Report

None.

IV. Public Comment Period

No members of the public made any comments.

V. Existing Business and Discussion

A. Approval Resolutions

None

B. Preliminary Resolutions

None

C. Discussion

i. FY2024 PARIS Report Update

CEO/Executive Director Shrenkel reported that information from some Agency projects remains outstanding and advised the members that Staff will continue their efforts to obtain the required information but that portions of the Report will be filed by 4/1/25. Staff will bring this matter before the members of the Agency at the next meeting for approval or a status update.

Mr. Shrenkel also reminded board members to complete and return their self-evaluations.

D. Consent Resolutions

i. 120 Jericho Associates LLC

Chair Rockensies stated that he is recusing himself with respect to this matter and that he has filed a disclosure affidavit to avoid any appearance of a conflict. Member Spinello will be Acting Chair with respect to the consideration of this matter.

Applicant's counsel, John Gordon of Forchelli Deegan Terrana LLP, explained that their client is refinancing the existing mortgage with a CMBS project and that the lender is seeking amendments to the Agency's documents to conform them to prior CMBS-financed facilities.

Transaction Counsel Paul O'Brien confirmed that the requested changes are consistent with a prior CMBS-financed transaction.

Acting Chair Spinello asked if there were any questions from board members or the public. There were none.

Member Troiano moved to adopt the proposed consent resolution. Member Brown seconded the motion. The motion was approved by a vote of 4-0 with Chair Rockensies not participating. (Resolution No. 2025-09)

ii. Delta Sheet Metal Corp.

Chair Rockensies stated that he is recusing himself with respect to this matter and that he has filed a disclosure affidavit to avoid any appearance of a conflict. Member Spinello will be Acting Chair with respect to the consideration of this matter.

Applicant's counsel, Dan Deegan of Forchelli Deegan Terrana LLP, explained that two (2) entities took title to the project property at the initial

closing. The entity owned by the Pappas principals is requesting consent to transfer all of its interest to the entity owned by the Lostritto principals.

Acting Chair Spinello asked if there were any questions from board members or the public. There were none.

Acting Chair Spinello moved to adopt the proposed consent resolution. Member Coumatos seconded the motion. The motion was approved by a vote of 4-0 with Chair Rockensies not participating. (Resolution No. 2025-10)

VI. New Business

A. Preliminary Resolutions

i. FFII Long Island Owner LLC Preliminary Resolution

Chair Rockensies invited Dan Deegan, counsel to the applicant, to introduce the project. Mr. Deegan reminded the board that this is an existing Agency project that has been through multiple bankruptcies. He stated that the court has approved the sale and the abandonment of the continuing care retirement community model in favor of a rental senior independent assisted living facility. The purchaser intends to invest \$30,000,000 in improvements as well.

Chair Rockensies asked whether construction trades have been contacted about the work and Mr. Deegan stated that his client would reach out to them.

Member Spinello asked about the status of entrance fees. Mr. Deegan answered the question and indicated a range of anticipated refunds. Mr. Deegan stated that all existing residents have been provided with proposed leases.

Chair Rockensies asked if any members of the public have comments. There were none.

Member Coumatos moved to adopt the proposed preliminary inducement resolution. Member Troiano seconded the motion. The motion was approved unanimously. (Resolution No. 2025-11)

ii. Compass Mineola LLC Preliminary Resolution

Member Brown stated that she is recusing herself with respect to this matter and that she has filed a disclosure affidavit to avoid any appearance of a conflict.

Marco Silva of Harris Beach PLLC, counsel to the applicant, presented the proposed project, which is an 18-unit multifamily residential rental project located in the Village of Mineola. Mr. Silva explained the zoning and land

use status of the proposed project and stated that it will include workforce units. Mr. Silva described the requested financial assistance.

Chair Rockensies asked if any board members have questions or comments. Member Spinello indicated that he would like to see the workforce units at 80% or less of AMI and applicant's counsel addressed the affordability level.

Chair Rockensies moved to adopt the proposed preliminary inducement resolution. Member Spinello seconded the motion. The motion was approved by a vote of 4-0 with Member Brown not participating. (Resolution No. 2024-12)

VII. Committee Reports

Chair Rockensies reported that the Audit, Finance and Governance committees met immediately before the board meeting and made recommendations to the full board relating to the adoption and approval of the FY2024 audited financial statements and audit of financial investments and the adoption of the 2025 policies and procedures.

VIII. Other Business

A. Minutes

i. Approval of February 27, 2025 Minutes

Member Coumatos moved to approve the draft February 27, 2025 meeting minutes. Member Troiano seconded the motion. The motion was approved unanimously.

B. Other Resolutions

i. Resolution to Adopt FY2024 Audited Financial Statements

Chair Rockensies referenced the report made by the auditor to the Audit Committee regarding approval of the FY2024 audited financial statements and to the Finance Committee regarding approval of the FY2024 audit of financial investments.

Chair Rockensies moved to approve the FY2024 audited financial statements including the audit of financial investments. Member Brown seconded the motion. The motion was approved unanimously (Resolution No. 2024-13).

ii. Governance Resolution (2025 Policies & Procedures)

Chair Rockensies reported that the Governance Committee had recommended the adoption of policies and procedures for 2025.

Chair Rockensies moved to approve the 2025 policies and procedures as recommended by the Governance Committee. Director Troiano seconded the motion. The motion was approved unanimously (Resolution 2025-14).

IX. Bills and Communications

None

X. Treasurer's Report

Chair Rockensies asked CFO Anne LaMorte to give the February 2025 financial report.

XI. Announcements

None

XII. Adjournment

A motion to adjourn the board meeting was made by Member Troiano, which was seconded by Member Brown. The resolution was approved unanimously. The meeting ended at 7:34 PM.

[For additional information, please see a recording of the March 27, 2024 meeting of the board of the Nassau County Industrial Development Agency found at:
https://www.youtube.com/watch?v=6nlp_EIC5s0]

William Rockensies
Chair

Marissa Brown
Asst. Secretary

--END--