

NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY

GOVERNANCE COMMITTEE AGENDA

June 26, 2025 at 6:40 p.m.

- I. Roll Call
- II. Business and Discussion
 - a. Recommendation of Environmental RFP
 - b. Recommendation of Application Form
 - c. Approval of March 26, 2025 Governance Committee Meeting Minutes
- III. Adjournment

Governance Committee
Members:

William Rockensies, Chair
Raymond Pinto
Marco Troiano

Nassau County Industrial Development Agency (“IDA”)

Agenda

June 26, 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. AR Westbury, LLC
 - a. SEQRA Resolution
 - b. PILOT Deviation Resolution
 - c. Approving Resolution
 - B. Preliminary Resolutions
 - i. NONE
 - C. Discussion
 - i. NONE
 - D. Consent Resolutions
 - i. Fieldstone at North Broadway LLC
 - ii. OCR Court House LLC
- VI. New Business
 - A. Preliminary Resolution
 - i. 700 Willis Avenue Realty, LLC
- VII. Committee Reports
- VIII. Other Business
 - A. Minutes
 - i. Approval of May 15, 2025 Minutes

B. Other Resolutions

- i. Governance Resolution (Application Form)
- ii. Governance Resolution (RFP)

IX. Bills and Communications

X. Treasurer's Report

XI. Announcements

XII. Adjournment

AR Westbury, LLC - SEQRA Resolution

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Legislative Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on June 26, 2025, at 6:45p.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 FINDING THAT THE PROPOSED PROJECT OF AR WESTBURY, LLC IS
NOT SUBJECT TO FURTHER REVIEW UNDER THE STATE ENVIRONMENTAL
QUALITY REVIEW ACT

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, AR WESTBURY, 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 AR Westbury, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “Applicant”), has presented an application for financial assistance (the “Application”) to the Agency, which Application requests that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the acquisition of an interest in an approximately 1.91 acre parcel of land located at 353-363 Union Avenue, 131-139 Linden Avenue, 355-357 Linden Avenue, 141-147 Linden Avenue, 153 Linden Avenue and Scally Place, Village of Westbury, Town of North Hempstead, Nassau County, New York (Section: 10; Block: 228; Lots: 3, 145-150, 320-330 and 783) (the “Land”), (2) the construction of an approximately 225,924 square foot building (the “Building”) on the Land, including underground and 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 residential rental facility consisting of one hundred eighty-seven (187) residential rental units, at least twelve percent (12%) of which units (i.e., twenty-three (23) units) shall be affordable housing units; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, sales and use taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity(ies) as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, pursuant to Article 8 of the New York Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, et. seq., as amended (the “Regulations” and collectively with the SEQR Act, “SEQRA”), the Agency must consider whether the Project is an “action” that would require it to satisfy the requirements contained in SEQRA prior to making a final determination whether to undertake the Project; and

WHEREAS, the Incorporated Village of Westbury Board of Trustees (the “Village”) concluded the Project was an Unlisted Action and, on August 30, 2024, circulated a notice of intent to all Interested and Involved Agencies (as those terms are used pursuant to SEQRA) for the purposes of a coordinated SEQRA review of the Project, stating the Village’s intent to act as Lead Agency, together with a description of the Project and a completed Environmental Assessment Form, Part I; and

WHEREAS, the Agency, having no comments to the notice of intent, consented to the Village acting as the lead agency for the purposes of a coordinated review of the Project under SEQRA and the Village is the Lead Agency for the purposes of a coordinated SEQRA review of the Project; and

WHEREAS, the Village, as Lead Agency, issued a “negative declaration” on April 2, 2025 (“Negative Declaration”), concluding that the Project will not have a significant adverse effect on the environment and that a Draft Environmental Impact Statement will not be prepared; and

WHEREAS, in connection with this Project, the Applicant submitted to the Agency: (1) its Application; (2) Part 1 of a Full Environmental Assessment Form, dated December 9, 2024 (the “EAF”); (3) NYSDEC’s Environmental Resource Mapper Summary Report; (4) Boundary, Topographic & Roadway Survey, Prepared by William T. Whimple, NY Professional Land Surveyor, dated July 18, 2022; (5) the Site Plan for 353 Union Avenue, dated October 25, 2023, prepared by GRCH Architecture PC; (6) Floor Plans and Elevations for 353 Union Avenue, prepared by GRCH Architecture PC; (7) the March 13, 2024 Traffic Impact Study, prepared by Stonefield Engineering & Design, LLC; (8) Phase I Environmental Site Assessment, prepared by Roux Environmental Engineering & Geology, D.P.C., dated May 27, 2022 *related to Block 228, Lots 327-330 and 783*; (9) Phase II Environmental Site Assessment, prepared by Roux Environmental Engineering & Geology, D.P.C, dated October, 22, 2021, *related to Block 228, Lots 3, 145-150, and 320-325*; (10) Phase II Environmental Site Assessment, prepared by Roux Environmental Engineering & Geology, D.P.C, dated June 3, 2022, *related to Block 228, Lots 326-330*; (11) *The Findings, Conditions, Stipulations, Undertakings & Resolutions in the Matter of the Application of the Alpine Residential, LLC*, issued by the Board of Trustees for the Village of Westbury, dated April 2, 2025; and (12) Parts 2 and 3 of the Full Environmental Assessment Form completed by the Village, dated April 3, 2025 (collectively the “Project Environmental Documents”); and

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

Section 1. The Agency, as an Involved Agency, is bound by the Negative Declaration issued by the Village pursuant to of 6 NYCRR Part 617.6(b)(3)(iii).

Section 2. The Chair, CEO/Executive Director and Administrative Director of the Agency are hereby authorized and directed to distribute copies of this Resolution to the Applicant and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 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
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 [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 June 26, 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 ____ day of June, 2025.

[Assistant] Secretary

[Vice] Chair

(SEAL)

AR Westbury, LLC - PILOT Deviation Resolution

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Legislative Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on June 26, 2025, at 6:45p.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 AUTHORIZING A DEVIATION FROM THE UNIFORM
TAX EXEMPTION POLICY OF THE NASSAU COUNTY
INDUSTRIAL DEVELOPMENT AGENCY WITH RESPECT
TO A PROJECT FOR AR WESTBURY, LLC

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

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

WHEREAS, AR WESTBURY, 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 AR Westbury, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Applicant"), has presented an application for financial assistance (the "Application") to the Agency, which Application requests that the Agency consider undertaking a project (the "Project") consisting of the following: (A)(1) the acquisition of an interest in an approximately 1.91 acre parcel of land located at 353-363 Union Avenue, 131-139 Linden Avenue, 355-357 Linden Avenue, 141-147 Linden Avenue, 153 Linden Avenue and Scally Place, Village of Westbury, Town of North Hempstead, Nassau County, New York (Section: 10; Block: 228; Lots: 3, 145-150, 320-330 and 783) (the "Land"), (2) the construction of an approximately 225,924 square foot building (the "Building") on the Land, including underground and 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 residential rental facility consisting of one hundred eighty-seven (187) residential rental units, at least twelve percent (12%) of which units (i.e., twenty-three (23) units) shall be

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

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

WHEREAS, pursuant to Section 874(4) of the Act, (A) the CEO/Executive Director of the Agency caused a letter dated June 2, 2025 (the “Pilot Deviation Notice Letter”) to be mailed to the chief executive officer of each affected tax jurisdiction (and to the district clerk of the applicable school district), informing said individuals that the Agency would, at its meeting on June 26, 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 PILOT payments would not be lower than the real property taxes that should otherwise apply with respect to the Land and the existing improvements thereon as of the closing date of the transaction, subject to the conditions set forth in the Pilot Deviation Notice Letter.

Section 4. The Chair, Administrative Director and CEO/Executive Director of the Agency are each hereby authorized and directed, acting individually or jointly, to distribute copies of this Resolution to the Applicant and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution. If the Agency hereafter adopts appropriate final approving resolutions with respect to the proposed straight-lease transaction with the Applicant (the "Transaction"), the Chair, CEO/Executive Director and Administrative Director of the Agency are each hereby authorized and directed, acting individually or jointly, to cause the Agency to (A) enter into a Payment in Lieu of Taxes Agreement with the Applicant, providing, among other things, that the Applicant shall make payments in lieu of taxes consistent with the formula set forth in the Pilot Deviation Notice Letter, and (B) file an application for real property tax exemption with the appropriate assessor(s) with respect to the Project Facility.

Section 5. This Resolution shall take effect immediately, but is subject to and conditioned upon the closing of the Transaction.

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

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

The foregoing Resolution was thereupon declared duly _____.

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

We, the undersigned [Vice] Chair and [Assistant] Secretary of the Nassau County Industrial Development Agency (the "Agency"), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on June 26, 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 ____ day of June, 2025.

[Assistant] Secretary

[Vice] Chair

(SEAL)

EXHIBIT A

Pilot Deviation Notice Letter

See Attached



NASSAU COUNTY
INDUSTRIAL
DEVELOPMENT
AGENCY

June 2, 2025

CERTIFIED MAIL, RETURN
RECEIPT REQUESTED and
FIRST CLASS MAIL

County Executive Bruce A. Blakeman
County of Nassau
1550 Franklin Avenue
Mineola, NY 11501

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

Mayor Peter I. Cavallaro
Village of Westbury
235 Lincoln Place
Westbury, NY 11590

Superintendent Tahira A. DuPree Chase
Westbury Union Free School District
2 Hitchcock Lane
Old Westbury, NY 11568

School District Clerk
Westbury Union Free School District
2 Hitchcock Lane
Old Westbury, NY 11568

NOTICE OF PROPOSED DEVIATION FROM
UNIFORM TAX EXEMPTION POLICY

Ladies and Gentlemen:



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



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



info@nassauida.org
nassauida.org

Notice is hereby given that at a meeting of the Nassau County Industrial Development Agency (the “Agency”) to be held on June 26, 2025 at 6:45 p.m. local time at the Nassau County Executive & Legislative Building, Legislative Chambers, 1550 Franklin Avenue, Mineola, NY 11501, the Agency will consider whether to approve the application of AR WESTBURY, 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 AR Westbury, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “Applicant”), 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.

The Applicant has submitted an application for financial assistance (as amended, the “Application”) to the Agency requesting that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the acquisition of an interest in an approximately 1.91 acre parcel of land located at 353-363 Union Avenue, 131-139 Linden Avenue, 355-357 Linden Avenue, 141-147 Linden Avenue, 153 Linden Avenue and Scally Place, Village of Westbury, Town of North Hempstead, Nassau County, New York (Section: 10; Block: 228; Lots: 3, 145-150, 320-330 and 783) (the “Land”), (2) the construction of an approximately 225,924 square foot building (the “Building”) on the Land, including underground and 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 residential rental facility consisting of one hundred eighty-seven (187) residential rental units, at least twelve percent (12%) of which units (i.e., twenty-three (23) units) shall be affordable housing units; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, sales and use taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity(ies) as may be designated by the Applicant and agreed upon by the Agency.

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

<u>PILOT Year</u>	<u>PILOT Payment</u>
1	\$227,397
2	\$311,238
3	\$395,079
4	\$478,920

5	\$562,761
6	\$646,602
7	\$730,443
8	\$814,284
9	\$898,125
10	\$981,966
11	\$1,065,807
12	\$1,149,648
13	\$1,233,489
14	\$1,317,330
15	\$1,401,171
16	\$1,485,012
17	\$1,568,853
18	\$1,652,694
19	\$1,735,535
20	\$1,820,376

Thereafter, and through the end of the term of the lease or installment sale agreement with respect to the Project Facility, the payments would be equal to the real property taxes and assessments that would be payable as if the Project Facility were returned to the tax rolls as taxable property and subject to taxation at its then current, full assessed value, as the same may be reassessed from time to time, and subject to tax rate increases imposed by the affected tax jurisdictions.

The PILOT Payments shall not increase or decrease during the term of the PILOT Agreement except as set forth above. The PILOT Payments shall be reduced by any special taxes, assessments or levies that the Applicant is required to pay separately to the affected tax jurisdictions.

PILOT Year 1 shall mean the third fiscal tax year following the first taxable status date occurring subsequent to the last to occur of (i) the Agency acquiring an interest in the Project

Facility, (ii) the filing by the Agency of the appropriate application for tax exemption with the appropriate tax assessor(s), and (iii) the acceptance of such Application by such assessor(s). Each annual PILOT Payment shall be allocated among the affected tax jurisdictions in proportion to the amount of real property taxes that would have been received by each affected tax jurisdiction had the Project Facility not been tax exempt due to the status of the Agency.

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, that the Project would not be financially feasible without the Property Tax Exemption, and that the PILOT Payments would not be lower than the real property taxes that should otherwise apply with respect to the Land and the existing improvements thereon (based on most current assessment data available).

Sincerely,

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: 

Sheldon L. Shrenkel
CEO/Executive Director

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

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



9590 9402 6056 0125 3979 16

2. Article Number (Transfer from service label)

7020 1810 0001 5509 0610

PS Form 3811, July 2015 PSN 7530-02-000-9053

COMPLETE THIS SECTION ON DELIVERY

A. Signature

X

☐ Agent

☐ Addressee

B. Received by (Printed Name)

C. Date of Delivery

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service Type

☐ Adult Signature

☐ Adult Signature Restricted Delivery

☒ Certified Mail®

☐ Certified Mail Restricted Delivery

☐ Collect on Delivery

☐ Collect on Delivery Restricted Delivery

☐ Insured Mail

☐ Insured Mail Restricted Delivery (over \$500)

☐ Priority Mail Express®

☐ Registered Mail™

☐ Registered Mail Restricted Delivery

☐ Return Receipt for Merchandise

☐ Signature Confirmation™

☐ Signature Confirmation Restricted Delivery

Domestic Return Receipt

**U.S. Postal Service™
CERTIFIED MAIL® RECEIPT**

Domestic Mail Only

For delivery information, visit our website at www.usps.com®

OFFICIAL USE

Certified Mail Fee

\$

Extra Services & Fees (check box, add fee as appropriate)

☐ Return Receipt (hardcopy) \$

☐ Return Receipt (electronic) \$

☐ Certified Mail Restricted Delivery \$

☐ Adult Signature Required \$

☐ Adult Signature Restricted Delivery \$

Postage

\$

06/02/25

AR Westbury

Postmark
Here

Public Notice *

Tax Devi-
ction letter

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

or instructions

7020 1810 0001 5509 0610

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

School District Clerk
Westbury Union Free School District
2 Hitchcock Lane
Old Westbury, NY 11568



9590 9402 6056 0125 3978 93

2. Article Number (Transfer from service label)

7020 1810 0001 5509 0641

COMPLETE THIS SECTION ON DELIVERY

A. Signature

X

- ☐ Agent
☐ Addressee

B. Received by (Printed Name)

C. Date of Delivery

- D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service Type

- ☐ Adult Signature
☐ Adult Signature Restricted Delivery
☒ Certified Mail®
☐ Certified Mail Restricted Delivery
☐ Collect on Delivery
☐ Collect on Delivery Restricted Delivery
☐ Insured Mail
☐ Insured Mail Restricted Delivery (over \$500)
- ☐ Priority Mail Express®
☐ Registered Mail™
☐ Registered Mail Restricted Delivery
☐ Return Receipt for Merchandise
☐ Signature Confirmation™
☐ Signature Confirmation Restricted Delivery

PS Form 3811, July 2015 PSN 7530-02-000-9053

Domestic Return Receipt

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
Domestic Mail Only

For delivery information, visit our website at www.usps.com®**OFFICIAL USE**

Certified Mail Fee

\$

Extra Services & Fees (check box, add fee as appropriate)

- ☐ Return Receipt (hardcopy) \$
☐ Return Receipt (electronic) \$
☐ Certified Mail Restricted Delivery \$
☐ Adult Signature Required \$
☐ Adult Signature Restricted Delivery \$

Postage

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Hearing Notice

School District Clerk
Westbury Union Free School District
2 Hitchcock Lane
Old Westbury, NY 11568

or Instructions

7020 1810 0001 5509 0641

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- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
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1. Article Addressed to:

Superintendent Tahira A. DuPree
Chase Westbury Union Free
School District
2 Hitchcock Lane
Old Westbury, NY 11568



9590 9402 6056 0125 3978 86

2. Article Number (Transfer from service label)

7020 1810 0001 5509 0634

COMPLETE THIS SECTION ON DELIVERY

A. Signature

X

- ☐ Agent
☐ Addressee

B. Received by (Printed Name)

C. Date of Delivery

- D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service type

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PS Form 3811, July 2015 PSN 7530-02-000-9053

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Certified Mail Fee

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Extra Services & Fees (check box, add fee as appropriate)

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☐ Return Receipt (electronic) \$
☐ Certified Mail Restricted Delivery \$
☐ Adult Signature Required \$
☐ Adult Signature Restricted Delivery \$

Postage

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6/21/25
AR WestburyPostmark
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Tax Deviation e

Public
Notice

Superintendent Tahira A. DuPree
Chase Westbury Union Free
School District
2 Hitchcock Lane
Old Westbury, NY 11568

For Instructions

7020 1810 0001 5509 0634

SENDER: COMPLETE THIS SECTION

- Complete Items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Mayor Peter I. Cavallaro
Village of Westbury
235 Lincoln Place
Westbury, NY 11590



9590 9402 6056 0125 3979 09

2. Article Number (Transfer from service label)

7020 1810 0001 5509 0627

PS Form 3811, July 2015 PSN 7530-02-000-9053

COMPLETE THIS SECTION ON DELIVERY

A. Signature

X

☐ Agent

☐ Addressee

B. Received by (Printed Name)

C. Date of Delivery

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service Type

- ☐ Adult Signature
- ☐ Adult Signature Restricted Delivery
- ☒ Certified Mail®
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- ☐ Signature Confirmation™
- ☐ Signature Confirmation Restricted Delivery

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☐ Registered Mail Restricted Delivery

☐ Return Receipt for Merchandise

☐ Signature Confirmation™

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OFFICIAL USE

Certified Mail Fee

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Extra Services & Fees (check box, add fee as appropriate)

- ☐ Return Receipt (hardcopy) \$
- ☐ Return Receipt (electronic) \$
- ☐ Certified Mail Restricted Delivery \$
- ☐ Adult Signature Required \$
- ☐ Adult Signature Restricted Delivery \$

Postage

\$

Mayor Peter I. Cavallaro
Village of Westbury
235 Lincoln Place
Westbury, NY 11590

6/21/25

AR

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INTER-DEPARTMENTAL MAIL

Cross out previous address. Use repeatedly until all spaces are utilized

Name

Name

Name

Dept

Dept

Dept

Health Unit
Comptroller's Office
Mineola NY 11501

Att: *Patricia Harris*

Name

Dept

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Legislator

Olena Nicks' Office

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AR Westbury, LLC - Approving Resolution

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Legislative Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on June 26, 2025, at 6:45p.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
THE ACQUISITION AND STRAIGHT LEASING OF A CERTAIN PROJECT
FOR AR WESTBURY, 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, AR WESTBURY, 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 AR Westbury, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “Applicant”), has presented an application for financial assistance (the “Application”) to the Agency, which Application requests that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the acquisition of an interest in an approximately 1.91 acre parcel of land located at 353-363 Union Avenue, 131-139 Linden Avenue, 355-357 Linden Avenue, 141-147 Linden Avenue, 153 Linden Avenue and Scally Place, Village of Westbury, Town of North Hempstead, Nassau County, New York (Section: 10; Block: 228; Lots: 3, 145-150, 320-330 and 783) (the “Land”), (2) the construction of an approximately 225,924 square foot building (the “Building”) on the Land, including underground and 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 residential rental facility consisting of one hundred eighty-seven (187) residential rental units, at least twelve percent (12%) of which units (i.e., twenty-three (23) units) shall be affordable housing units; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, sales and use taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity(ies) as may be designated by the Applicant and agreed upon by the Agency; and

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

WHEREAS, the CEO/Executive Director of the Agency (A) caused notice of a public hearing of the Agency pursuant to Section 859-a of the Act (the “Public Hearing”) to hear all persons interested in the Project and the Financial Assistance contemplated by the Agency with respect to the Project, to be mailed on June 2, 2025 to the chief executive officer of the County of Nassau, New York, and of each other affected tax jurisdiction within which the Project Facility is or is to be located; (B) caused notice of the Public Hearing to be published on [June 2], 2025 in the Nassau edition of *Newsday*, a newspaper of general circulation available to residents of the County of Nassau, New York; (C) caused the Public Hearing to be conducted on June 23, 2025, at 2:00 p.m., local time, at Village Hall, 235 Lincoln Place, Village of Westbury, Town of North Hempstead, Nassau County, New York; (D) caused the Public Hearing to be streamed on the Agency’s website in real-time and caused a recording of the Public Hearing to be posted on the Agency’s website, all in accordance with Section 857 of the Act; and (E) caused a transcript of the Public Hearing (the “Report”) to be prepared which transcribed the views presented at the Public Hearing and distributed the Report to the members of the Agency; and

WHEREAS, in accordance with Section 874(4) of the Act, (A) the CEO/Executive Director of the Agency caused notice of a meeting of the Agency (the “IDA Meeting”) with respect to the proposed deviation from the Agency’s uniform tax exemption policy (the “Tax Exemption Policy”) to be mailed on June 2, 2025 to the chief executive officer of each affected tax jurisdiction and to the district clerk of the applicable school district (the “Deviation Notice”); and (B) the members of the Agency conducted the IDA Meeting on the date hereof and reviewed any written comments or correspondence received with respect to the proposed deviation from the Agency’s uniform tax exemption policy and approved the proposed deviation; and

WHEREAS, pursuant to Article 8 of the New York Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (“NYSDEC”), being 6 N.Y.C.R.R. Part 617, et. seq., as amended (the “Regulations” and collectively with the SEQR Act, “SEQRA”), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to undertake the Project; and

WHEREAS, the Incorporated Village of Westbury Board of Trustees (the “Village”) concluded the Project was an Unlisted Action and, on August 30, 2024, circulated a notice of intent to all Interested and Involved Agencies (as those terms are used pursuant to SEQRA) for the purposes of a coordinated SEQRA review of the Project, stating the Village’s intent to act as Lead

Agency, together with a description of the Project and a completed Environmental Assessment Form, Part I; and

WHEREAS, the Agency, having no comments to the notice of intent, consented to the Village acting as the lead agency for the purposes of a coordinated review of the Project under SEQRA and the Village was the Lead Agency for the purposes of a coordinated SEQRA review of the Project; and

WHEREAS, the Village, as Lead Agency, issued a “negative declaration” on April 2, 2025 (“Negative Declaration”), concluding that the Project will not have a significant adverse effect on the environment and that a Draft Environmental Impact Statement will not be prepared; and

WHEREAS, by resolution adopted by the members of the Agency on the date hereof (the “SEQRA Resolution”), the Agency determined that, as an involved agency, it is bound by the negative declaration issued by the Village pursuant to 6 NYCRR Part 617.6(b)(3)(iii); and

WHEREAS, the Agency now desires to make its determination to proceed with the Project and to grant the Financial Assistance, subject to the terms hereof; and

WHEREAS, (A) the Applicant will execute and deliver a bargain and sale deed, assignment of lease or company lease agreement to the Agency, pursuant to which the Applicant will convey an interest in the Land and the Building to the Agency (the “Conveyance Instrument”), (B) the Applicant will execute and deliver a bill of sale (the “Bill of Sale to Agency”) to the Agency, pursuant to which the Applicant will convey to the Agency its interest in the Equipment, (C) the Applicant will execute and deliver a lease agreement or sublease agreement (uniform project agreement) (the “Project Agreement”) between the Agency and the Applicant, pursuant to which the Agency will grant to the Applicant a leasehold interest in the Project Facility and appoint the Applicant as the agent of the Agency for purposes of undertaking the acquisition, construction, installation and equipping of the Project Facility, (D) the Applicant will cause to be executed and delivered an environmental compliance and indemnification agreement (the “Environmental Indemnification”) pursuant to which the Agency will be indemnified from and against certain losses, costs, damages and liabilities, (E) the Applicant will execute and deliver or cause to be executed and delivered a payment in lieu of taxes agreement (the “PILOT Agreement”) to the Agency, and, to secure the obligations thereunder, a certain mortgage and assignment of leases and rents in favor of the County of Nassau, New York (the “PILOT Mortgage”), and (F) the Applicant will execute and deliver and/or cause to be executed and delivered certain other certificates, documents, instruments and agreements related to the Project (together with the Conveyance Instrument, the Bill of Sale to Agency, the Project Agreement, the Environmental Indemnification, the PILOT Agreement and the PILOT Mortgage, collectively, the “Transaction Documents”);

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

Section 1. In accordance with Section 859-a of the Act, the Agency has caused to be prepared a written cost-benefit analysis with respect to the Project and the granting of the Financial Assistance (the “Analysis”). The Agency has reviewed the Application, the Analysis and the

Report and, based upon the representations made by the Applicant to the Agency and the facts and information obtained by the Staff of the Agency and reported to and reviewed by the members of the Agency at this meeting (including, without limitation, the facts and information set forth in the Staff Review of the Application), the Agency has reviewed and assessed all material information necessary to afford a reasonable basis for the Agency to make a determination to approve the Financial Assistance. In addition, the Agency makes the following findings and determinations with respect to the Project:

(a) based on the proposed use of the Project Facility as set forth in the Application, the economic effects of the Project on the area in which it is situated including the prevention of economic deterioration, the job opportunities to be created and/or maintained by the Project, the Project will constitute a commercial facility and, therefore, the Project constitutes a “project” within the meaning of the Act;

(b) the granting of the Financial Assistance by the Agency to the Applicant is necessary to induce the Applicant to proceed with the Project;

(c) there is a likelihood that the Project would not be undertaken but for the granting of the Financial Assistance by the Agency to the Applicant;

(d) the completion of the Project Facility by the Applicant as agent of the Agency, the granting of an interest therein by the Agency to the Applicant and the operation thereof by the Applicant will not result in the removal of a facility or plant of the Applicant or any other proposed user, occupant or tenant of the Project Facility from one area of the State of New York (the “State”) to another area of the State or in the abandonment of one or more plants or facilities of the Applicant or any other proposed user, occupant or tenant of the Project Facility located within the State (but outside of Nassau County). Therefore, the provisions of subdivision (1) of Section 862 of the Act are not and will not be violated as a result of the granting of the Financial Assistance by the Agency to the Applicant;

(e) the Project will not result in the removal or abandonment of a plant or facility of the Applicant, or of a proposed user, occupant or tenant of the Project Facility, currently located within Nassau County;

(f) the Project will serve the public purposes of the Act by preserving permanent, private sector jobs and increasing the overall number of permanent, private sector jobs in the State;

(g) no funds of the Agency shall be used in connection with the Project for the purpose of preventing the establishment of an industrial or manufacturing plant, nor shall any funds of the Agency be given in connection with the Project to any group or organization which is attempting to prevent the establishment of an industrial or manufacturing plant within the State, nor shall any funds of the Agency be used for advertising or promotional materials which depict elected or appointed government officials in either print or electronic media;

(h) the granting of the Financial Assistance by the Agency with respect to the Project will promote the job opportunities, health, general prosperity and economic welfare

of the inhabitants of Nassau County, New York and the State, will improve their standard of living, and will prevent unemployment and economic deterioration, and thereby serves the public purposes of the Act; and

(i) the Project Facility does not and will not constitute a project where facilities or property that are primarily used in making retail sales of goods and/or services to customers who personally visit such facilities constitute more than one-third of the total cost of the Project. For purposes of this representation, “retail sales” shall mean: (i) sales by a registered vendor under Article 28 of the New York Tax Law primarily engaged in the retail sale of tangible personal property, as defined in subparagraph (i) of paragraph four of subdivision (b) of section 1101 of the New York Tax Law; or (ii) sales of a service to such customers; and

(j) there is a lack of safe, clean, affordable, modern rental housing, including affordable units, in the Village of Westbury (the “Village”), the Town of North Hempstead (the “Town”) and the County of Nassau (the “County”); and

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

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

Section 2. The Agency hereby ratifies, confirms and approves all actions heretofore taken by the CEO/Executive Director and the staff of the Agency with respect to the Application, the IDA Meeting and the Public Hearing, including, without limitation, (a) those actions required to ensure full compliance with the requirements of the Act, SEQRA and all other Applicable Laws that relate to the Project, and (b) the appointment of the law firm of Phillips Lytle LLP, Garden City, New York, as Special Counsel to the Agency with respect to all matters in connection with the Project.

Section 3. The Agency hereby determines that the Agency has fully complied with the requirements of the Act, SEQRA and all other Applicable Laws that relate to the Project.

Section 4. Having considered fully all comments received at the Public Hearing, the IDA Meeting or otherwise in connection with the Project, the Agency hereby further determines

to proceed with the Project and the granting of the Financial Assistance, subject to the terms of this Resolution.

Section 5. The Agency hereby approves the Applicant as the lessee/sublessee under the Project Agreement, authorizes the Applicant to act as its agent for purposes of undertaking the acquisition, construction, installation and equipping of the Project Facility, and hereby approves the Applicant as the recipient of the Financial Assistance. The Agency hereby approves the granting of the Financial Assistance in the form of (i) exemptions from sales and use taxes in an amount not to exceed \$1,734,091.00, in connection with the purchase or lease of furniture, fixtures, equipment, building materials, services and other personal property with respect to the acquisition, construction, installation and equipping of the Project Facility, (ii) exemptions from mortgage recording tax (excluding the portion of the mortgage recording tax allocated to transportation districts referred to in Section 253(2)(a) of the Tax Law of the State of New York), for one or more mortgages (other than the PILOT Mortgage) securing the principal amount not to exceed \$58,440,770 in connection with the financing of the acquisition, construction, installation and equipping of the Project Facility and any future financing, refinancing or permanent financing of the costs of acquiring, constructing, installing and equipping the Project Facility, and (iii) exemptions from real property taxes having an estimated net present value to the Applicant of \$3,657,696.00 assuming the Project would proceed without the Financial Assistance and a net present value to the affected tax jurisdictions of \$5,094,442.00 assuming that the Project would not be undertaken without the Financial Assistance, all consistent with the deviation set forth in the Deviation Notice, for the reasons set forth in the Deviation Notice and after consideration of the factors set forth in the Tax Exemption Policy.

Section 6. The Agency is hereby authorized to (a) acquire an interest in the Project Facility pursuant to the Bill of Sale to Agency and the other Transaction Documents, (b) grant an interest in the Project Facility pursuant to the Project Agreement and the other Transaction Documents, (c) grant the aforementioned Financial Assistance, (d) execute the PILOT Mortgage for the sole purpose of encumbering its interest in the Project Facility or accept such other collateral as the Chair or the CEO/Executive Director shall determine to secure the performance by the Applicant of its obligations under the PILOT Agreement, (e) execute one (1) or more fee and leasehold mortgage, assignment of rents and leases, and security agreements in favor of such bank, governmental agency or financial institution as the Applicant may determine (such bank, governmental agency or financial institution, the "Bank"), encumbering the Project Facility, solely to subject the Agency's interest in the Project Facility to the lien thereof, all to secure one (1) or more loans made by the Bank to the Applicant with respect to the Project Facility, and (f) do all things necessary, convenient or appropriate for the accomplishment thereof. All acts heretofore taken by the Agency with respect to the foregoing are hereby approved, ratified and confirmed.

Section 7. The form and substance of the Project Agreement, the Bill of Sale to Agency, the Environmental Indemnification, the PILOT Agreement, the PILOT Mortgage and the other Transaction Documents, in the forms used by the Agency with respect to prior projects, together with such changes as the Chair or the CEO/Executive Director may hereafter deem necessary or appropriate, are hereby approved. The Chair, the CEO/Executive Director and the Administrative Director are hereby authorized, on behalf of the Agency, acting together or individually, to execute and deliver the Project Agreement and the other Transaction Documents, and any document with or in favor of the Bank to which the Agency is a party, and, where

appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same. The execution and delivery of each such agreement, approval and consent by such person(s) shall be conclusive evidence of such approval.

Section 8. The Chair, the CEO/Executive Director and the Administrative Director of the Agency are hereby further authorized, on behalf of the Agency, acting together or individually, to designate any additional Authorized Representatives (as defined in the Project Agreement) of the Agency.

Section 9. The officers, employees and agents of the Agency are hereby authorized and directed, acting individually or jointly, for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Transaction Documents, to execute and deliver all such additional certificates, instruments, agreements and documents, to pay all such fees, charges and expenses, and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, convenient or appropriate to effect the purposes of this Resolution and to cause compliance with all of the terms, covenants and provisions of the Transaction Documents to which the Agency is a party or which are binding on the Agency.

Section 10. The Agency recognizes that due to the complexities of the proposed transaction it may become necessary that certain of the terms approved hereby may require modifications from time to time which will not affect the intent and substance of the authorizations and approvals by the Agency herein. The Agency hereby authorizes the Chair and CEO/Executive Director of the Agency, acting individually or jointly, to approve modifications to the terms approved hereby which do not affect the intent and substance of this Resolution. The approval of such modifications shall be evidenced by the certificate of determination of an Agency officer or the execution and delivery by some or all such Agency officers of relevant documents containing such modified terms.

Section 11. The members of the Agency acknowledge the terms and conditions of Section 875(3) of the Act and the duties and obligations of the Agency thereunder with respect to granting of State Sales and Use Taxes (as such term is defined in Section 875 of the Act) with respect to the Project. The members hereby direct the officers of the Agency to comply with such terms and conditions with respect to the Project and hereby direct Special Counsel to the Agency to include such terms and conditions in all relevant Transaction Documents.

Section 12. The Chair, the CEO/Executive Director and the Administrative Director of the Agency are hereby authorized and directed to distribute copies of this Resolution to the Applicant and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 13. This Resolution shall take effect immediately and shall be effective for one hundred twenty (120) days from the date of its adoption; provided, however, that it is a condition of the approval of the Project that [Environmental Contingency if required].

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 _____.

Doc #1887353.1

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 June 26, 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 ____ day of June, 2025.

[Assistant] Secretary

[Vice] Chair

(SEAL)

700 WILLIS AVENUE REALTY LLC - 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 June 26, 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
Hon. Anthony Marano	General 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 700 WILLIS
AVENUE REALTY LLC (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, 700 WILLIS AVENUE REALTY 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 700 Willis Avenue Realty LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “Applicant”), has presented an application for financial assistance (the “Application”) to the Agency, which Application requests that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the acquisition of an interest in an approximately 0.732 acre parcel of land located at 700 Willis Avenue, Village of Williston Park, Town of North Hempstead, Nassau County, New York (Section: 9; Block: 180; Lots: 150-160) (the “Land”), (2) the construction of an approximately 20,160 square foot building (the “Building”), 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 multifamily residential rental facility consisting of approximately eighteen (18) residential rental units, at least two (2) of which units shall be affordable housing units; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, sales and use taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity(ies) as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, the 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, 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 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, the Vice 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, Vice 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
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 [Asst.] Secretary of the Nassau County Industrial Development Agency (the “Agency”), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on June 26, 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 June, 2025.

[Assistant] Secretary

[Vice] Chair

(SEAL)

**NASSAU COUNTY LOCAL INDUSTRIAL DEVELOPMENT AGENCY
GOVERNANCE COMMITTEE**

March 26, 2025 Meeting

MINUTES

(Meeting convened by the Chairman at 6:50 p.m. at 1550 Franklin Avenue, Legislative Chambers, Mineola, New York)

Roll Call

William Rockensies	Chairman	Present
Raymond Pinto		Not Present
Marco Troiano		Present

Others Present: Sheldon L. Shrenkel
 Anne LaMorte
 Colleen Pereira
 Paul V. O'Brien

Prior notice of the meeting was given in accordance with the by-laws, the committee charter and applicable law.

Recommendation Regarding FY2025 Policies & Procedures

Counsel O'Brien explained that the Agency is required to evaluate and re-adopt certain policies and procedures pursuant to the Accountability Act and that traditionally the Agency reviews, amends, adopts and/or re-adopts, as applicable, all of its policies and procedures on an annual basis. The requested recommendation would also include the adoption of the 2024 measurements report and O&A.

Recommendation made by W. Rockensies, seconded by M. Troiano, to recommend approval of the foregoing. Recommendation was unanimously approved.

Approval of February 27, 2025 Minutes

The Chairman asked if any members of the Committee had any questions or comments relating to the meeting minutes. There were none.

Motion made by W. Rockensies, seconded by M. Troiano, to approve the minutes of the Committee's February 27, 2025 meeting. Motion was unanimously approved.

(Motion to adjourn was made by W. Rockensies, seconded by M. Troiano, to adjourn the meeting. Motion unanimously approved at 6:52 p.m.)

A handwritten signature in cursive script, appearing to read 'Will Rockensies', written in black ink.

William Rockensies
Chairman

Nassau County Industrial Development Agency (the “Agency”)
Board Meeting Minutes
May 15, 2025
6:45 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	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

Pledge of Allegiance was led by Chair Rockensies.

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

CEO/Executive Director Sheldon Shrenkel reported that the board members had received an e-mail containing the final draft PARIS report. Mr. Shrenkel asked if there were any questions or comments. There were none. Chair Rockensies made a motion to approve the report and Member Spinello seconded the motion. The motion was approved on a voice vote.

D. Consent Resolutions

i. Cox & Co.

Applicant's counsel, Dan Deegan of Forchelli Deegan Terrana LLP, explained that the Applicant is an ESOP-owned company that manufactures aerospace products. Mr. Deegan stated that the ESOP wishes to transfer ownership to Hutchinson Corporation, a large conglomerate.

Chair Rockensies asked if any board members have questions. Member Spinello asked if the employees are being compensated in connection with the sale and Mr. Deegan responded in the affirmative.

CEO/Executive Director Shrenkel pointed out that Hutchinson is owned by a foreign corporation.

Chair Rockensies asked if there were any questions or comments from the public. There were none.

Transaction Counsel Paul O'Brien explained that a consent resolution is required because the IDA documents contain restrictions on ownership of the Applicant.

Member Brown moved to adopt the proposed Consent Resolution. Member Manzella seconded the motion. The motion was approved unanimously (Resolution No. 2025-22).

ii. EB Senior Housing at Uniondale LLC

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

Applicant's counsel, Peter Curry of Farrell Fritz, P.C., reminded the members that they previously approved his client's request for consent to an "upstream" transfer of membership interests in the existing JV owner of the Applicant. The Applicant is now requesting consent to a change of name in connection with that transaction.

Acting Chair Spinello asked if there were any questions or comments. There were none.

Transaction Counsel O'Brien explained that the consent resolution is solely for purposes of permitting the requested name changes.

Acting Chair Spinello moved to adopt the proposed Consent Resolution. Member Troiano seconded the motion. The motion was approved by a vote of 5-0 with W. Rockensies not participating. (Resolution No. 2025-23).

iii. Lunar Module Park LLC

Applicant's counsel, Dan Deegan of Forchelli Deegan Terrana LLP, described the existing facility in Bethpage and his client's original vision of the project. Mr. Deegan stated that a number of factors (including global trends) have made it difficult to rent all of the space for film production and that his client is seeking permission to rent the space for other commercial uses when not needed for film production.

Chair Rockensies asked if such uses would be required to comply with current zoning and the other provisions of the IDA documents. Mr. Deegan responded that they would.

Chair Rockensies asked if there were any questions from the board members or the public. Member Coumatos expressed his desire that the Applicant continue to prioritize film production uses because of the employment created and its impact on the local economy.

Transaction Counsel O'Brien stated that no additional financial assistance is being requested and described the proposed consent resolution.

Member Troiano moved to adopt the proposed Consent Resolution. Member Manzella seconded the motion. The motion was approved unanimously (Resolution No. 2025-24).

VI. New Business

A. Preliminary Resolutions

None

VII. Committee Reports

None

VIII. Other Business

A. Minutes

i. Approval of April 22, 2025 Minutes

Chair Rockensies asked if there were any questions or comments with respect to the minutes. There were none.

Member Coumatos moved to approve the draft April 22, 2025 meeting minutes. Member Troiano seconded the motion. The motion was approved unanimously.

B. Other Resolutions

i. Governance Resolution (Payment Pursuant to Employee Handbook)

Member Manzella moved to approve the governance resolution authorizing a payment to William Brunner pursuant to the Employee Handbook. Member Brown seconded the motion. The motion was approved unanimously (Resolution No. 2025-25).

IX. Bills and Communications

None

X. Treasurer's Report

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

XI. Announcements

None

XII. Adjournment

A motion to adjourn the board meeting was made by Member Troiano, which was seconded by M. Brown. The resolution was approved unanimously. The meeting ended at 7:07 PM.

[For additional information, please see a recording of the May 15, 2025 meeting of the board of the Nassau County Industrial Development Agency found at:
<https://www.youtube.com/watch?v=E5kiGoCSS54>]

William Rockensies
Chair

Raymond Pinto
Secretary

--END--

Resolution Addressing Governance Matters - Environmental RFP

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 June 26, 2025, at 6:45p.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 OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY
("THE AGENCY") ADDRESSING GOVERNANCE MATTERS

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, inter alia, promote the economic welfare, recreation opportunities and prosperity of the inhabitants of New York State and actively promote, develop, encourage and assist in the promotion, attraction and development of 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; improve their economic welfare, recreation opportunities, prosperity and standard of living, and prevent unemployment and economic deterioration; and promote the development of facilities to provide recreation for the citizens of New York State and to attract tourists from other states; and

WHEREAS, the Agency may from time to time require the services of an environmental consultant/advisor in connection with its "projects" and/or operations;

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

Section 1. The Agency hereby authorizes staff of the Agency to issue a Requests for Statements of Qualification or Request for Proposals, as applicable (the "RFP"), in the forms used for prior procurements, together with such changes thereto as the CEO/Executive Director and the Chair may deem advisable or necessary, for environmental review/advisory services.

Section 2. The Agency hereby determines that the services contemplated by the RFP require specialized expertise, the use of professional judgment and/or a high degree of creativity and, therefore, constitute "professional services" within the meaning and for the purposes of the Agency's Statement of Procurement Policy and Procedures. Notwithstanding the foregoing, the Agency determines that it is in the best interests of the Agency to proceed with the issuance of the RFP to obtain statements of qualifications or proposals for such services; provided, however, that the Agency may revoke or suspend the RFP process at any time.

Section 3. This Resolution shall not preclude the Agency from appointing and engaging other advisors or consultants as determined from time to time by the members of the Agency.

Section 4. The Agency hereby determines that the proposed action is a Type II Action pursuant to Article 8 of the New York Environmental Conservation Law (including the regulations thereunder, "SEQRA") involving "continuing agency administration" which does not involve "new programs or major reordering of priorities that may affect the environment" (6 NYCRR Section 6.17.5 (c)(26)), and therefore no findings or determination of significance are required under SEQRA.

Section 5. This Resolution shall take effect immediately.

Adopted: June 26, 2025

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 [Assistant] Secretary and [Vice] Chair of the Nassau County Industrial Development Agency (the “Agency”), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on June 26, 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 matter therein referred to.

WE FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

WE FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, we have hereunto set our hands and affixed the seal of the Agency this ____ day of June, 2025.

[Assistant] Secretary

[Vice] Chair

(SEAL)