

NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY

AUDIT COMMITTEE AGENDA

September 18, 2025 at 6:15 p.m.

- I. Roll Call
- II. Business and Discussion
 - a. Recommendation of proposed preliminary budget for employee compensation FY 2026
- III. Adjournment

**Audit Committee
Members:**

Raymond Pinto, Chair
William Rockensies
John Coumatos

NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY

FINANCE COMMITTEE AGENDA

September 18, 2025 at 6:15 p.m.

- I. Roll Call
- II. Business and Discussion
 - a. Recommendation to the board for the following services:
 - i. Environmental Services
 - ii. Title Services
 - b. Recommendation of proposed preliminary budget for FY 2026
 - c. Approval of March 26, 2025 Finance Committee Meeting Minutes
- III. Adjournment

Finance Committee
Members:

Reginald Spinello, Chair
Raymond Pinto
Joseph Manzella

NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY

GOVERNANCE COMMITTEE AGENDA

September 18, 2025 at 6:15 p.m.

- I. Roll Call
- II. Business and Discussion
 - a. Recommendation of proposed budget for executive compensation FY 2026
 - b. Approval of June 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

September 18, 2025 at 6:15 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. Palmetto-RPT LS PropCo, LLC
 - a. SEQRA Resolution
 - b. PILOT Deviation Resolution
 - c. Approving Resolution
 - ii. North Shore Millbrook, LLC
 - a. SEQRA Resolution
 - b. PILOT Deviation Resolution
 - c. Approving Resolution
 - B. Preliminary Resolutions
 - i. NONE
 - C. Discussion
 - i. NONE
 - D. Consent Resolutions
 - i. 25 Harbor Park
 - ii. Bagels by Bell
 - iii. Roslyn Plaza Housing Associates, L.P.
 - iv. Rockville Manor Developer, LLC
- VI. New Business
 - A. Preliminary Resolution
 - i. 115 Glen Street Property Owner, LLC
 - ii. Harrison Avenue, Mineola LLC
- VII. Committee Reports

VIII. Other Business

A. Minutes

- i. Approval of July 28, 2025 Minutes

B. Other Resolutions

- i. Environmental Consulting Services Approved List
- ii. Title Insurance Related Services Approved List
- iii. FY2026 Proposed Budget

IX. Bills and Communications

X. Treasurer's Report

XI. Announcements

XII. Executive Session

XIII. Adjournment

Palmetto-RPT LS PropCo, 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, Ceremonial Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on September 18, 2025, at ____ 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
Raymond Pinto	Secretary/Asst. Treasurer
John Coumatos	Treasurer
Reginald A. Spinello	Member
Marco Troiano	Member
Joseph Manzella	Asst. Secretary

NOT PRESENT:

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
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 No. 2025-__

**RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY
PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT ISSUING A
NEGATIVE DECLARATION FOR A CERTAIN PROJECT FOR PALMETTO-RPT LS
PROPCO, LLC AND PALMETTO-RPT LS OPCO, LLC**

Name of Project: Roosevelt Field Mall Proposed Hotel

Location: Southern Portion of Roosevelt Field Mall, Garden City, Nassau County, New York 11530

SEQR Status: Unlisted

**Determination
of Significance:** Negative Declaration

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

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

WHEREAS, PALMETTO-RPT LS PROPCO, LLC, a limited liability company organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York as a foreign limited liability company (“PropCo”), and PALMETTO-RPT LS OPCO, LLC, a limited liability company organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York as a foreign limited liability company (“OpCo”), and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “Applicant”), have presented an application for financial assistance (the “Application”) to the Agency, which Application requests that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the acquisition of an interest in an approximately 1.45 acre parcel of land to be known as 1000 Garden City Plaza, Garden City,

Town of Hempstead, Nassau County, New York (the “Land” or “Site”), (2) the construction of an approximately 100,495 square foot four-story building (the “Building”) on the Land, together with related improvements to the Land, including on-site parking spaces, and (3) the acquisition of certain furniture, fixtures, machinery, equipment and building materials (the “Equipment”) necessary for the completion thereof (collectively, the “Project Facility”), all of the foregoing for use by the Applicant as a 170-room AC by Marriott hotel facility, including bar/restaurant and meeting room space; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, sales and use taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity(ies) as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, any land transfer is being undertaken solely to effectuate the Financial Assistance to facilitate the Project and the Agency will only be the nominal title holder for as long as is necessary to effectuate the Financial Assistance; and

WHEREAS, pursuant to Article 8 of the New York Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (“NYSDEC”), being 6 NYCRR 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 Town of Hempstead (“Town”) Town Council (“Town Council”) previously undertook SEQRA review of the Project in conjunction with a request for site plan approval of the Project as well as the Applicant’s additional development proposal for a 90,000-square-foot medical office building (“Medical Office”) to be located on the southeastern portion of the Roosevelt Field shopping mall campus (“Roosevelt Field Mall”), which Medical Office is not part of the Financial Assistance Application before the Agency, but the Town did not include the Agency in a coordinated review of the Project as the Agency had not yet received the Application or otherwise been contemplated as an Involved Agency; and

WHEREAS, the Town Council issued a negative declaration for site plan approval of the Project Facility and the Medical Office on July 1, 2025, determining that the Project would not result in any adverse environmental impacts (the “Town Negative Declaration”) and approved the proposed site plan for the Project Facility and the Medical Office; and

WHEREAS, the Medical Office is not part of the action contemplated under the Application, and its development is not dependent on the granting of Financial Assistance for the Project, and is therefore not before the Agency at this time; and

WHEREAS, pursuant to SEQRA, to aid the Agency in determining whether the Project may have a significant adverse impact upon the environment, the Agency has completed, received and/or reviewed: (1) the Application; (2) Part 1 of a Full Environmental Assessment Form, dated August 20, 2025 (“EAF”); (3) NYSDEC’s Environmental Resource Mapper

("NYSDEC Mapper"); (4) NYSDEC's Environmental Assessment Form Mapper ("EAF Mapper"); (5) New York State Office of Parks, Recreation and Historic Preservation's Division for Historic Preservation Cultural Resource Information System Mapper ("CRIS Mapper"); (6) NYSDEC's Environmental Remediation Database ("ERD"); (7) Construction and architectural drawings for the Project prepared by VHB Engineering, Surveying, Landscape Architecture and Geology, PC ("VHB"), dated May 16, 2025 ("Drawings"); (8) a Traffic Impact Study for the Project and Medical Office prepared by VHB, dated January 2025 ("TIS"); (9) a Phase I Environmental Site Assessment prepared by ECS Mid-Atlantic, LLC, dated August 21, 2025 (the "Phase I Report"); (10) the Town Negative Declaration; and (11) other relevant environmental information (collectively, 1 through 11 shall be referred to as the "Environmental Information"); and

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

WHEREAS, a thorough analysis of the Environmental Information and potential environmental impacts associated with the Project reveals that the Project will not have any potentially significant adverse environmental impacts; and

WHEREAS, it is appropriate that the Agency issue a negative declaration pursuant to SEQRA for the Project.

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

Section 1. Based upon a thorough review and examination of the Project and the Environmental Information, and upon the Agency's knowledge of the land and area surrounding the Site and such further investigation of the Project and its environmental effects as the Agency has deemed appropriate, the Agency makes the following findings with respect to the Project:

- (1) The Agency is undertaking an uncoordinated review of the Project in accordance with the requirements of SEQRA;
- (2) Prior to making a recommendation about the potential environmental significance of the Project, the Agency has consulted several information sources, and has considered the list of activities that are Type I Actions outlined in Section 617.4 of the Regulations, the list of activities that are Type II Actions outlined in Section 617.5 of the Regulations, and the criteria for determining significance outlined in Section 617.7 of the Regulations;
- (3) In doing so, the Agency determined that the Project is an Unlisted Action pursuant to SEQRA as it proposes the construction of an approximately

100,495-sq.ft. building and does not meet or exceed any threshold for a Type I Action;

- (4) No potentially significant adverse impacts on the environment are noted in the EAF and none are known to the Agency.

Section 2. Based upon the Agency's review of the Environmental Information and investigations of the potential environmental impacts associated with the Project, considering both the magnitude and importance of each potential environmental impact indicated, and upon the Agency's knowledge of the Land and surrounding area and such further investigations of the Project and its environmental effects as the Agency has deemed appropriate, the Agency has determined that the Project will not have a significant adverse impact upon the environment. The reasons supporting this determination are as follows:

1. Impact on Land. The Project consists of the redevelopment of an approximately 1.45-acre parcel currently improved as a largely vacant and outdated surface parking lot. The Project will remove all existing pavement and result in an increase in greenspace, and a concomitant reduction of impervious area, of approximately .26 acres due to the addition of landscaped areas. The Project is consistent with the surrounding urban commercial uses of the Roosevelt Field Mall including an existing Residence Inn located adjacent to the Site to the west. The Project is also consistent with the zoning classification of the Site, which will not change as a result of the Project, and the Project will not impact or deter existing or future adjacent land use. Furthermore, the Project does not involve any excavation, mining, or dredging, during construction or operations. Accordingly, the Project will not create any potentially significant adverse impacts to land resources or land use.
2. Impact on Geological Features. The Project does not contain, and is not adjacent to, any unique geologic features or National Natural Landmarks. Accordingly, the Project is not anticipated to create any potentially significant adverse impacts to geological features.
3. Impact on Surface Water. The EAF and the EAF Mapper indicate there is no presence of state or federal wetlands on the Site. Additionally, the Project, consisting of the redevelopment of 1.45 acres of paved surface parking, will not result in an increase of stormwater runoff at the Site as there will be no increase of impermeable surfaces, but rather a slight decrease of .26 acres with the addition of new landscaped areas. While the Project will result in the disturbance of slightly greater than 1 acre, it will not create a new point source of stormwater and will in fact decrease overall impervious surfaces on the Land. Accordingly, the Project will not create any significant adverse impacts on surface water.
4. Impact on Groundwater. The Project does not increase any risks to groundwater as it does not involve the use of groundwater. Furthermore, the Project does not involve any excavation, mining, or dredging during construction, operations, or any other activities which would entail any risk to groundwater, including the use or production of hazardous material. As discussed below, per- and polyfluoroalkyl substances ("PFAS") were detected in the Site's underlying groundwater. However, as explained in the Phase I

Report, given that the Project will not utilize groundwater, but instead will utilize municipal water, the Project will not be impacted by the presence of PFAS in the groundwater and will not further any impacts to same. Accordingly, the Project will not create any potentially significant adverse impacts to groundwater.

5. Impact on Flooding. The EAF states that the Project is not located within a 100-year flood plain. Furthermore, the Project will not increase impervious surfaces and does not involve the impoundment of water. Rather, the Project will reduce impervious surface on the Site by .26 acres, and therefore will likely reduce the risk of flooding on the Site. Accordingly, the Project is not anticipated to create any potentially significant adverse impacts from flooding.
6. Impact on Air. The Project will not be a significant source of air emissions, including greenhouse gas emissions. The Project, consisting of the construction and operation of a 170-room hotel, does not entail the types of activities or operations that require the Applicant to acquire air registration permits or that are associated with a significant potential for air emissions. Emissions during construction of the Project will be temporary and limited in scope. Accordingly, the Project is not anticipated to create any significant adverse impacts to air resources.
7. Impact on Plants and Animals. The EAF Mapper does not show, and the Agency is not aware of, the existence of any species of concern at the Site. This makes sense given its existing use as an underutilized largely vacant and outdated surface parking lot. Furthermore, as the Project is limited to the redevelopment of 1.45 acres of vacant surface parking, it will not decrease existing undeveloped habitat. Accordingly, the Project is not anticipated to create any significant adverse impacts to plants, animals or natural communities, or wildlife habitat.
8. Impact on Agricultural Land Resources. The Project is not within an existing Agricultural District, nor is the Site utilized for agricultural purposes as it has been previously developed. The Project does not entail the types of activities or operations that would be associated with any risk to agricultural lands and the site is not adjacent, contiguous or in close proximity to any lands used for agricultural purposes. Therefore, the Project will not create any significant adverse impacts to agricultural land resources.
9. Impact on Aesthetic Resources. The Site is previously developed as a largely vacant and outdated surface parking lot, and the Project is consistent with the nature and character of the surrounding urban commercial uses of the Roosevelt Field Mall including an existing Residence Inn located adjacent to the Site to the west. According to the drawings, the Building will be four stories and approximately 60 feet in height. The maximum height permitted in the overlying Y industrial and Regional Shopping Mall District is 4 stories and 75 feet; 15 feet higher than the Applicant proposes to construct. The redevelopment of the surface parking lot will not disturb any significant aesthetic resources within the Site, but rather will make productive use of otherwise outdated land uses. The Project is located within approximately .5 miles of the Meadowbrook Parkway ("Meadowbrook"), a designated scenic byway. However, the Site is not directly adjacent to the Meadowbrook, and is shielded from view of the Meadowbrook by the intervening

Roosevelt Field Mall. Accordingly, the Project is not anticipated to create any significant adverse impacts to aesthetic resources.

10. Impact on Historic and Archaeological Resources. The Project is not located contiguous or adjacent to buildings and sites listed on the National or State Register of Historic Places, or that have been determined to be eligible for listing on the State Register of Historic Places. The closest eligible historic resource to the Project is the Stewart Avenue Elementary School (“School”), located to the west of the Site approximately .3 miles away. The Project is not adjacent or substantially contiguous to the School, which is further separated from the Site by a substantial tree lined vegetated buffer to the west and south of the Site. Moreover, the Site is not listed by the EAF Mapper as a potentially sensitive area for archaeological resources and the Project will not result in the increased disturbance of land adjacent to the Site. Accordingly, the Project will not create any significant adverse impacts to historical or archaeological resources
11. Impact on Open Space and Recreation. The Site, which is currently fully developed with surface parking spaces and minimal landscaping, does not contain any public open space nor is it used for outdoor recreation or fishing and hunting. Furthermore, the Project will not displace or disturb any surrounding open space or recreation areas. Accordingly, the Project will not have any adverse impacts to open space or recreational resources.
12. Impact on Critical Environmental Areas. The Project is not located in or substantially contiguous to any Critical Environmental Areas. As such, the Project will not create any significant adverse impacts to Critical Environmental Areas.
13. Impact on Transportation. A comprehensive study of traffic impacts from the Project was undertaken as described in the TIS. The TIS separately analyzed traffic impacts from both the Project, as well as the unrelated Medical Office, which it characterized as Phase 1 and Phase 2, respectively. The TIS included an evaluation of the existing traffic operations, an assessment of future conditions without development of the Project, an estimate of projected traffic volumes for the Project, and the evaluation of the potential impact on future traffic operations. The following was specifically conducted in development of the TIS:
 - Field inventories were completed to document existing conditions in the Study Area.
 - Crash analysis was conducted for the latest three-year period prior to the onset of the COVID-19 Pandemic for the study intersections.
 - Turning movement counts were collected at the Study Area intersections during the weekday AM peak period, the weekday PM peak period, and during the Saturday midday peak period.
 - A comparison was made of pre-COVID volume data and post-COVID volume data to determine the need for adjustments to intersection traffic volumes to account for the potential impacts of the pandemic.
 - Existing adjusted traffic volumes collected at the Study Area intersections in 2021 were expanded to the future development years for the Project (Phase 1) (2027) and for the unrelated Medical Office (Phase 2) (2028).

- The traffic generated by Other Planned Developments (“OPDs”) near the Project was added to the Existing traffic volumes as necessary to produce the No-Build (2027 and 2028) traffic volumes.
- Traffic generated by the Project was estimated for Phase 1, distributed through the Study Area, and added to the Phase 1 No-Build volumes to develop the proposed Phase 1 Build volumes. Traffic generated by Phase 2 of the Proposed Project was estimated, distributed to the Study Area and added to the Phase 2 No-Build volumes to develop the proposed Phase 2 Build volumes.
- Capacity analyses were performed for the Study Area intersections for the Existing, No-Build (Phase 1 and Phase 2), and Build (Phase 1 and Phase 2) conditions.
- A parking occupancy study was conducted for the Roosevelt Field Mall property during what was identified as a peak event for activity (Black Friday 2021). The adequacy of the proposed off-street parking was evaluated, and the site layout was reviewed with respect to the modifications and additional demand associated with the proposed project.
- The need for traffic mitigation measures was evaluated.

The Study Area for the TIS included the following intersections:

- Ring Road S. and E. at South Street (Unsignalized)
- Internal Site Access Road at Orange Parking Deck Access (Unsignalized)
- Transit Center Access at Internal Site Road (Unsignalized)
- Transit Center Access at Ring Road S. (Unsignalized)
- Internal Site Access Road at Ring Road S. and W. (Signalized)
- Stewart Avenue Access Road at Stewart Avenue (Signalized)
- Stewart Avenue at Quentin Roosevelt Boulevard/South Street (Signalized)
- Ring Road W. at Residence Inn Driveway (Signalized)
- Ring Road N. at Access Road (Signalized)
- Old Country Road at Access Road/Carle Place Commons Driveway (Signalized)
- Ring Road E. at Zeckendorf Boulevard/Orange Parking Deck (Signalized)

The results of the TIS indicate that all signalized intersections will have the same overall intersection level of service (“LOS”) during the Build condition as the No-Build condition during each of the three peak hours, except for the Ring Road E. at Zeckendorf Boulevard and Orange Parking Deck intersection during the AM peak hour which drops in LOS from LOS B (No-Build) to LOS C (Build) due to a very small 0.4 second increase in delay. The results of the TIS indicate that all unsignalized intersections will operate with the same LOS during the Build condition as the No-Build condition during each of the three peak hours, except for the Internal Site Access at Orange Parking Deck intersection during the Saturday midday peak hour which drops in LOS from LOS C (No-Build) to LOS D (Build) due to a an approximate 6 second increase in delay.

The TIS concludes therefore that given the minimal and insubstantial increases in delay, no mitigation is proposed or necessary to accommodate the traffic associated with the Project.

With regard to parking, the Town of Hempstead zoning code (“Zoning Code”) requires

10,820 spaces, whereas the TIS noted that development of the Project and the Medical Office will result in 10,525 spaces, inclusive of the existing Roosevelt Field Mall parking. The TIS notes that the Zoning Code requires 170 parking spaces for the Project, and the Drawings indicate that this requirement is satisfied as to the Project. Notwithstanding, a zoning variance for the Project and Medical Office was previously approved by the Town, wherein the Town indicated that the proposed 10,525 spaces would be sufficient to meet demand. Furthermore, as explained in the TIS, based on the parking occupancy counts conducted on Black Friday, and future parking supply, there will be parking spaces available on the worst-case parking occupancy date to accommodate the anticipated Project-related parking demand. The Project will not impact the availability of public or pedestrian/bicycle transportation in the area. Given the foregoing, the Project is not anticipated to create any significant adverse impacts to transportation.

14. Impact on Energy. The Project is estimated to use approximately 2.4MM KWH per year of electricity, which will be provided by the local utility which has ample capacity. No new utility facilities or upgrades will be needed to facilitate the Project. As such, the Project will not create any significant adverse impacts to energy resources.
15. Impact on Noise, Odor and Light. The operation of the Project as a 170-room hotel in a dense urban community is not expected to increase ambient noise as it does not include the types of activities, structures, or machinery which would emit significant noise. Additionally, the Project does not consist of any actions capable of creating significant odors and will manage waste in enclosed locations within the interior of the Site per the Drawings. The Site is already subject to outdoor lighting in its operation as a surface parking lot. The Project will replace and relocate this outdoor lighting, which will be updated to be downward facing, dark-sky compliant lighting to limit excess light spillage off Site. Noise, odor, and light created during construction will be temporary, and limited in duration and scope. Accordingly, the Project is not anticipated to create any significant adverse impacts to noise, odors or light.
16. Impact on Public Health. The Project will not increase activities or operations that are associated with a significant potential for affecting public health, such as storing large amounts of hazardous or toxic materials or waste. Furthermore, the Project will not have any other significant adverse impacts as to air, water, noise, odor, or light.

The EAF notes there are seven sites listed in the ERD (130120, 130051, V00243, 130014, 130155, 130016, 130199) in proximity to the Site. Remediation on three of these sites (130120, V00243, 130014) is complete according to the ERD. Three other sites (130155, 130016, 120016) are not in close proximity to the Site (greater than 2,000 feet). The closest active site (130051) is located within the Roosevelt Field Mall complex, less than 1,000 feet away. Site 130051 is listed as a state Superfund site due to the presence of hazardous chemicals related to the historical airfield use of the Roosevelt Field Mall complex, including tetrachloroethene ("PCE").

The Phase I Report explains that the Site is part of the Old Roosevelt Field Contaminated Groundwater Area ("ORCA"), which is underlain with a contaminated

groundwater plume with elevated concentrations of carbon tetrachloride, 1,1-dichloroethene, trichloroethene, and PCE. The Phase I Report also explained that PFAS compounds above the U.S. Environmental Protection Agency's ambient water quality standards were also detected in groundwater samples from the Site. Furthermore, PCE was detected at a concentration of 94.3 ug/m³, which is just below the New York State Department of Health's ("NYSDOH") Decision Matrices Sub-Slab Soil Vapor Minimum Criteria of 100 ug/m.

With regards to the detected PFAS compounds in the Site's groundwater, the Phase I Report concluded that the contamination was unlikely to pose a risk to Site occupants because the Project will be connected to a municipal water supply and will not utilize groundwater for any purpose. Additionally, the Phase I recommended preparation of a Groundwater Monitoring Plan that provides how groundwater will be handled should it be encountered during construction, which the Applicant agreed to prepare prior to the start of any subsurface construction work. With regard to PCE, the Phase I Report concluded that while the detected levels were below the relevant NYSDOH criteria, due to the potential variability of soil gas, the Phase I Report recommended including a vapor mitigation system as a protective measure and the Applicant acknowledged that a 20-mil vapor barrier and a passive sub-slab depressurization system ("SSDS") capable of conversion to an active SSDS, if warranted, is being included in the Project design. Accordingly, based on the foregoing, the Project is not anticipated to create any significant adverse impact to public health.

17. Impact on Character of the Community, and Community Plans. The Project is consistent with the character of the surrounding urban community and the commercial uses and large buildings of the adjacent Roosevelt Field Mall. The Project will also be located adjacent to the existing four-story Residence Inn hotel. The Project will redevelop a largely underused and outdated surface parking lot with a modern hotel containing a restaurant and bar, and 3,000 square feet of meeting space, which will provide additional jobs and utility for the surrounding community. Furthermore, the Project will reduce impervious surface and increase landscaped areas in place of impervious surface parking. Furthermore, the Project consisting of the development of a hotel, will not result in significant population growth and will increase the economic development of the surrounding community, including supporting commercial businesses such as restaurants and retail stores. Accordingly, the Project will not create any significant adverse impacts to the character of the community or community plans.
18. Impact on Disadvantaged Communities. Per the New York Environmental Justice Law ("EJL"), lead agencies must consider during SEQRA review, whether the proposed action would result in a disproportionate pollution burden on a Disadvantaged Community ("DAC"). New York's Climate Justice Working Group ("CJWG") in its map of DACs has identified the Site and surrounding area (Census Tract 36059407301) as a DAC. However, as discussed above, the Project is not expected to have any significant adverse environmental impacts on the surrounding community. Furthermore, as discussed above, the Project will not be a significant source of air, water, noise, or light pollution and therefore will not increase the pollution burden on the surrounding DAC. On the contrary, the Project is expected to have a positive economic impact on the

surrounding community by providing economic development and redeveloping a relatively vacant surface parking lot into a 170-room hotel, creating jobs and concomitant economic benefits to surrounding businesses. Accordingly, the Project will not result in a disproportionate burden on DACs.

Section 3. Since the Project will not have a significant adverse impact on the environment, a negative declaration (“Negative Declaration”) pursuant to SEQRA is hereby issued. This Negative Declaration has been prepared pursuant to and in accordance with the requirements of SEQRA.

Section 4. The Chair and CEO/Executive Director of the Agency are hereby authorized and directed to distribute copies of this Resolution to and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 5. This Resolution, which was adopted by a majority vote of the Agency, shall serve as the Negative Declaration (as defined in 6 N.Y.C.R.R. 617.2(z)) for the Project, and is issued by the Agency, pursuant to and in accordance with, shall take effect immediately.

Section 6. For further information on this Determination of Significance/Negative Declaration contact:

Nassau County Industrial Development Agency
One West Street, 4th floor
Mineola, NY 11501
ATTN: Sheldon L. Shrenkel, CEO/Executive Director
Phone: 516-571-1945

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

William Rockensies	VOTING
John Coumatos	VOTING
Raymond Pinto	VOTING
Joseph Manzella	VOTING
Reginald Spinello	VOTING
Marco Troiano	VOTING

The foregoing resolution was thereupon declared duly _____.

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

WE, the undersigned officers of the Nassau County Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on September 18, 2025 with the original thereof on file in our offices, 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 at the location at which members of the Agency were present, 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 hand this ____ day of September, 2025.

[Asst.] Secretary

[Vice] Chair

Palmetto-RPT LS PropCo, 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, Ceremonial Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on September 18, 2025, at ____ 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 (present but not participating)
Raymond Pinto	Secretary/Asst. Treasurer
John Coumatos	Treasurer
Reginald A. Spinello	Member
Marco Troiano	Member
Joseph Manzella	Asst. Secretary

NOT PRESENT:

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
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 PALMETTO-RPT LS PROPCO, 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, PALMETTO-RPT LS PROPCO, LLC, a limited liability company organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York as a foreign limited liability company ("PropCo"), and PALMETTO-RPT LS OPCO, LLC, a limited liability company organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York as a foreign limited liability company ("OpCo"), and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Applicant"), have presented an application for financial assistance (the "Application") to the Agency, which Application requests that the Agency consider undertaking a project (the "Project") consisting of the following: (A)(1) the acquisition of an interest in an approximately 1.45 acre parcel of land to be known as 1000 Garden City Plaza, Garden City, Town of Hempstead, Nassau County, New York (the "Land"), (2) the construction of an approximately 100,495 square foot four-story building (the "Building") on the Land, together with related improvements to the Land, including on-site parking spaces, and (3) the acquisition of certain furniture, fixtures, machinery, equipment and building materials (the "Equipment") necessary for the completion thereof (collectively, the "Project Facility"), all of the foregoing for use by the Applicant as a 170-room AC by Marriott hotel facility, including bar/restaurant and meeting room space; (B)

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

WHEREAS, 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 August 29, 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 September 18, 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 Acting 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 Acting 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 adopted.

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

We, the undersigned [Acting] Chair and [Assistant] Secretary of the Nassau County Industrial Development Agency (the "Agency"), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on September 18, 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 September, 2025.

[Assistant] Secretary

[Acting] Chair

(SEAL)

EXHIBIT A

Pilot Deviation Notice Letter

See Attached



NASSAU COUNTY
INDUSTRIAL
DEVELOPMENT
AGENCY

August 29, 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 John Ferretti
Town of Hempstead
One Washington Street
Hempstead, NY 11550

Superintendent Monique Darrisaw-
Akil Uniondale Union Free School
District 933 Goodrich Street
Uniondale, NY 11553

School District Clerk
Uniondale Union Free School District
933 Goodrich Street
Uniondale, NY 11553

NOTICE OF PROPOSED DEVIATION FROM
UNIFORM TAX EXEMPTION POLICY

Ladies and Gentlemen:

Notice is hereby given that at a meeting of the Nassau County Industrial Development Agency (the "Agency") to be held on September 18, 2025 at 6:15 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 PALMETTO-RPT LS PROPCO, LLC, a limited liability company organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York as a foreign limited liability company ("PropCo"), and PALMETTO-RPT LS OPCO, LLC, a limited liability company organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York as a foreign limited liability company ("OpCo"), 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.



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



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



info@nassauida.org
nassauida.org

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 1.45 acre parcel of land to be known as 1000 Garden City Plaza, Garden City, Town of Hempstead, Nassau County, New York (the "Land"), (2) the construction of an approximately 100,495 square foot four-story building (the "Building") on the Land, together with related improvements to the Land, including on-site parking spaces, and (3) the acquisition of certain furniture, fixtures, machinery, equipment and building materials (the "Equipment") necessary for the completion thereof (collectively, the "Project Facility"), all of the foregoing for use by the Applicant as a 170-room AC by Marriott hotel facility, including bar/restaurant and meeting room space; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, sales and use taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity(ies) as may be designated by the Applicant and agreed upon by the Agency.

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

- (i) for the period commencing on the date of the closing of the Project transaction (the "Closing Date") to and including the day prior to the Effective Date (as defined below), payments shall be equal to one hundred percent (100%) of the real property taxes and assessments that would be levied annually upon the Project Facility without taking into consideration the transfer of ownership, jurisdiction, supervision or control of the Project Facility to the Agency; and
- (ii) for the period commencing on the Effective Date and continuing for twenty (20) full fiscal tax years thereafter, fixed payments equal to the sum of the BASE PILOT and the IMPROVEMENT PILOT.

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

For the purposes of the foregoing, the following terms shall have the following meanings:

- (a) "BASE PILOT" shall be deemed to mean the amount of all real property taxes and assessments that would be payable on the Land and the existing improvements thereon as of the Closing Date without taking into consideration the transfer of ownership, jurisdiction, supervision or control of the Project Facility to the Agency, which amount shall be increased by 2.00% per year (compounded) after the third (3rd) fiscal tax year. Except as set forth in the immediately preceding sentence, the BASE PILOT shall not increase or decrease during the term of the PILOT Agreement that would be entered into with respect to the proposed Project. The BASE PILOT shall be reduced by any special taxes, assessments or levies that the Applicant is required to pay separately to the affected tax jurisdictions. In calculating the Base PILOT, the Agency shall take into account the most recent assessment data (i.e., assessed value and tax rates) available as of the Closing Date, including any applicable approved tax certiorari stipulation or other settlement or arrangement with the applicable tax assessor(s).

(b) "IMPROVEMENT PILOT" shall be deemed to mean the product of the following amounts, as determined by the Agency: (i) the Assessed Value of the Improvement, (ii) the PILOT Rate, and (iii) the number 0.01, as phased in and adjusted pursuant to Exhibit A attached hereto. The term "Assessed Value of the Improvement" shall be deemed to mean the product of (y) the fair market value of the Project Facility (less the market value used in the calculation of the BASE PILOT) for real property tax valuation purposes, computed as of the estimated date of completion, as determined by the Agency using a methodology reasonably selected by the Agency, and (z) the level of assessment used by the Nassau County Assessor as of the year in which the Closing Date occurs. The PILOT Rate shall be evidenced by the tax rates set forth in School Tax Bills and General Tax Bills based on the most recent assessment data available to the Agency as of the year in which the Closing Date occurs. The IMPROVEMENT PILOT shall be reduced by any special taxes, assessments or levies that the Applicant is required to pay separately to the affected tax jurisdictions.

(c) "Effective Date" shall be deemed to mean for each affected tax jurisdiction the first day of the first fiscal tax year following the first taxable status date occurring subsequent to the last to occur of (i) the Agency acquiring an interest in the Project Facility, (ii) the filing by the Agency of the appropriate application for tax exemption with the Nassau County Tax Assessor, and (iii) the acceptance of such Application by such assessor.

The Property Tax Exemption, if approved by the Agency, would constitute a deviation from the Policy.

The reason for the deviation is that the Property Tax Exemption, if approved by the Agency, is necessary to induce the Applicant to undertake the Project and that the PILOT payments would not be lower than the real property taxes that should otherwise apply with respect to the Land and the existing improvements thereon as of the Closing Date.

Sincerely,

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: 

Sheldon L. Shrenkel
CEO/Executive Director

Exhibit A

Period	Begin	End	Assessed Value of Improvement ("AV")	PILOT RATE
1	Closing Date	1 day prior to Effective Date	N/A	N/A
2	Effective Date	1 yr Anniversary of Effective Date	.00 * AV	SUM OF TAX RATES AS OF YEAR OF CLOSING ("RATE")
3	1 yr Anniversary of Effective Date	2 yr Anniversary of Effective Date	.05 * AV	RATE
4	2 yr Anniversary of Effective Date	3 yr Anniversary of Effective Date	.10 * AV	RATE
5	3 yr Anniversary of Effective Date	4 yr Anniversary of Effective Date	.15 * AV	RATE * 1.02
6	4 yr Anniversary of Effective Date	5 yr Anniversary of Effective Date	.20 * AV	RATE * 1.0404
7	5 yr Anniversary of Effective Date	6 yr Anniversary of Effective Date	.25 * AV	RATE * 1.0612
8	6 yr Anniversary of Effective Date	7 yr Anniversary of Effective Date	.30 * AV	RATE * 1.0824
9	7 yr Anniversary of Effective Date	8 yr Anniversary of Effective Date	.35 * AV	RATE * 1.1041
10	8 yr Anniversary of Effective Date	9 yr Anniversary of Effective Date	.40 * AV	RATE * 1.1262
11	9 yr Anniversary of Effective Date	10 yr Anniversary of Effective Date	.45 * AV	RATE * 1.1487
12	10 yr Anniversary of Effective Date	11 yr Anniversary of Effective Date	.50 * AV	RATE * 1.1717
13	11 yr Anniversary of Effective Date	12 yr Anniversary of Effective Date	.55 * AV	RATE * 1.1951
14	12 yr Anniversary of Effective Date	13 yr Anniversary of Effective Date	.60 * AV	RATE * 1.2190
15	13 yr Anniversary of Effective Date	14 yr Anniversary of Effective Date	.65 * AV	RATE * 1.2434
16	14 yr Anniversary of Effective Date	15 yr Anniversary of Effective Date	.70 * AV	RATE * 1.2682
17	15 yr Anniversary of Effective Date	16 yr Anniversary of Effective Date	.75 * AV	RATE * 1.2936
18	16 yr Anniversary of Effective Date	17 yr Anniversary of Effective Date	.80 * AV	RATE * 1.3195
19	17 yr Anniversary of Effective Date	18 yr Anniversary of Effective Date	.85 * AV	RATE * 1.3459
20	18 yr Anniversary of Effective Date	19 yr Anniversary of Effective Date	.90 * AV	RATE * 1.3728
21	19 yr Anniversary of Effective Date	20 yr Anniversary of Effective Date	.95 * AV	RATE * 1.4002
Period	BASE PILOT	IMPROVEMENT PILOT	TOTAL PILOT	
1	100 % of taxes as of year of Closing	N/A	BASE PILOT + IMPROVEMENT PILOT	
2	100% of taxes as of year of Closing	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
3	100% of taxes as of year of Closing	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
4	100% of taxes as of year of Closing	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
5	100% of taxes as of year of Closing *	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
6	100% of taxes as of year of Closing 1.02	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
7	100% of taxes as of year of Closing *1.0404	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
8	100% of taxes as of year of Closing 1.0612	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
9	100% of taxes as of year of Closing 1.0824	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
	1.1041	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	

10	100% of taxes as of year of Closing *	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
11	100% of taxes as of year of Closing *	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
12	100% of taxes as of year of Closing *	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
13	100% of taxes as of year of Closing *	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
14	100% of taxes as of year of Closing *	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
15	100% of taxes as of year of Closing *	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
16	100% of taxes as of year of Closing *	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
17	100% of taxes as of year of Closing *	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
18	100% of taxes as of year of Closing *	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
19	100% of taxes as of year of Closing *	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
20	100% of taxes as of year of Closing *	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
21	100% of taxes as of year of Closing *	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	

Palmetto-RPT LS PropCo, 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, Ceremonial Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on September 18, 2025, at ____ 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
Raymond Pinto	Secretary/Asst. Treasurer
John Coumatos	Treasurer
Joseph Manzella	Asst. Secretary
Reginald A. Spinello	Member
Marco Troiano	Member

NOT PRESENT:

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
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 PALMETTO-RPT LS PROPCO, 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, PALMETTO-RPT LS PROPCO, LLC, a limited liability company organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York as a foreign limited liability company (“PropCo”), and PALMETTO-RPT LS OPCO, LLC, a limited liability company organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York as a foreign limited liability company (“OpCo”), and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “Applicant”), have presented an application for financial assistance (the “Application”) to the Agency, which Application requests that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the acquisition of an interest in an approximately 1.45 acre parcel of land to be known as 1000 Garden City Plaza, Garden City, Town of Hempstead, Nassau County, New York (the “Land”), (2) the construction of an approximately 100,495 square foot four-story building (the “Building”) on the Land, together with related improvements to the Land, including on-site parking spaces, and (3) the acquisition of certain furniture, fixtures, machinery, equipment and building materials (the “Equipment”) necessary for the completion thereof (collectively, the “Project Facility”), all of the foregoing for use by the Applicant as a 170-room AC by Marriott hotel facility, including bar/restaurant and meeting room space; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, sales and use taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity(ies) as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, any 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 August 29, 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 [____], 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 September 15, 2025, at 12:30 p.m., local time, at Nassau County Executive & Legislative Building, Ceremonial Chambers, 1550 Franklin Avenue, Mineola, Town of 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 August 29, 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, by resolution adopted by the members of the Agency on the date hereof (the “SEQRA Resolution”), the Agency: (a) determined that the Project is an Unlisted Action pursuant to SEQRA, (b) determined the Project will not have a significant adverse impact upon the

environment, and (c) issued a negative declaration with respect to the Project pursuant to SEQRA; and

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

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

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

Section 1. In accordance with Section 859-a of the Act, the Agency has caused to be prepared a written cost-benefit analysis with respect to the Project and the granting of the Financial Assistance (the "Analysis"). The Agency has reviewed the Application, the Analysis and the Report and, based upon the representations made by the Applicant to the Agency and the facts and information obtained by the Staff of the Agency and reported to and reviewed by the members of the Agency at this meeting (including, without limitation, the facts and information set forth in the Staff Review of the Application), the Agency has reviewed and assessed all material information necessary to afford a reasonable basis for the Agency to make a determination to approve the Financial Assistance. In addition, the Agency makes the following findings and determinations with respect to the Project:

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

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

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

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

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

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

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

(h) the granting of the Financial Assistance by the Agency with respect to the Project will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of Nassau County, New York and the State, will improve their standard of living, and will prevent unemployment and economic deterioration, and thereby serves the public purposes of the Act; and

(i) the Project Facility does not and will not constitute a project where facilities or property that are primarily used in making retail sales of goods and/or services to customers who personally visit such facilities constitute more than one-third of the total cost of the Project because the facilities and property comprising the Project Facility will primarily be used for hotel room occupancy rather than for the retail sale of goods or services. Furthermore, the Agency finds and determines that the Project Facility is likely to attract a significant number of visitors from outside the economic development region in which the Project Facility is located and, therefore, is a "tourism destination" project as that term is used in the Act. 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.

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 \$2,712,563, 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 \$48,750,000 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 \$3,598,716 assuming the Project would proceed without the Financial Assistance and a net present value to the affected tax jurisdictions of \$3,813,678 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 Conveyance Instrument, 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 Conveyance Instruments, 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 ninety (90) days from the date of its adoption.

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

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

The foregoing Resolution was thereupon declared duly ____.

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

We, the undersigned [Vice] Chair and [Assistant] Secretary of the Nassau County Industrial Development Agency (the “Agency”), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on September 18, 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 September, 2025.

[Assistant] Secretary

[Vice] Chair

(SEAL)

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

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Legislative Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York on September 18, 2025 at 6:15 p.m., local time.

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

PRESENT:

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

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Stephanie Alfano	Temporary Administrative Assistant
Judge Anthony Marano (Ret.)	Agency Counsel
Andrew D. Komaromi, Esq.	Bond/Transactional Counsel

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

Resolution No. 2025-

RESOLUTION FINDING THAT AN ACTION TO UNDERTAKE THE ACQUISITION AND
STRAIGHT LEASING OF A CERTAIN PROJECT FOR NORTH SHORE MILLBROOK LLC
WILL NOT HAVE A SIGNIFICANT ADVERSE IMPACT ON THE ENVIRONMENT

Project Name: North Shore Millbrook LLC 2025

Location: 240-250 Middle Neck Road, Village of Great Neck, Town of North Hempstead, Nassau County, New York (Section: 2; Block: 354; Lot: 138)

SEQRA Status: Unlisted

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, North Shore Millbrook LLC, a limited liability company organized and existing under the laws of the State of New York, together with entities formed or to be formed on its behalf (collectively, the “Applicant”), has presented an application for financial assistance (the “Application”) to the Agency, which Application requests that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the retention of an interest in an approximately 4.35 acre parcel of land located at 240-250 Middle Neck Road, Village of Great Neck, Town of North Hempstead, Nassau County, New York (Section: 2; Block: 354; Lot: 138) (the “Land” or “Project Site”), (2) the demolition of two buildings and portions of two additional buildings containing 57 existing apartments on the Land, renovation of certain existing buildings on the Land totaling approximately 47,855 square feet, together with the construction of two separate new four (4) story buildings on the Land totaling approximately 203,325 square feet (collectively, the “Building”), together with related improvements to the Land, including underground parking garages and surface parking spaces totaling 291 underground and surface parking stalls, and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery, building and construction materials and equipment (the “Equipment”) necessary for the completion thereof (collectively, the “Project

Facility”), all of the foregoing for use by the Applicant as a residential rental facility consisting of approximately 186 residential rental units (at least seven (7) of which units shall be affordable units and 45 of which shall be “rent stabilized”) including the construction of 67 net new residential units (collectively, the “Project Facility”); (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, 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, pursuant to SEQRA, to aid the Agency in determining whether the Project may have a significant adverse impact upon the environment, the Agency has completed, received and/or reviewed (1) Part 1 of a Full Environmental Assessment Form (“EAF”), and attachment thereto; (2) NYSDEC’s Environmental Resource Mapper; (3) New York State Historic Preservation Office’s Cultural Resources Mapper; (4) minutes of the Village of Great Neck Board of Trustees June 4, 2024 meeting; and (5) other relevant environmental information (collectively, 1, 2, 3, 4 and 5 shall be referred to as the “Environmental Information”); and

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

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

Section 1. Based upon a thorough review and examination of the Environmental Information and upon the Agency’s knowledge of the area surrounding the Land and such further investigation of the Project and its environmental effects as the Agency has deemed appropriate, the Agency makes the following findings with respect to the Project:

1. Impact on Land. The Project is not anticipated to create any potentially significant adverse impacts to land resources or land use. The Land currently contains a multifamily housing development constructed *circa* 1951. The existing improvements include 119 residential apartment units of which 62 residential apartment units are proposed to remain following demolition of 57 existing residential apartment units. The remaining 62 residential apartments will be renovated into 57 residential apartment units. The Applicant will further construct 129 new residential apartment units located in two (2) new four-story buildings, for a total of 186

residential apartment units. This represents a net increase of 67 residential apartment units on the Land. The zoning and land use classification will not change as a result of the Project. The Project is consistent with surrounding uses, which are residential and commercial in nature. Although the Project may involve construction that continues for more than one year, construction hours will be limited to 8 am to 7 pm Monday through Friday - construction is not permitted on Sundays, and no work is anticipated on Saturdays. Accordingly, the Project is not anticipated to create any potentially significant adverse impacts to land resources or land use.

2. Impact on Water. There are no wetlands on site, nor is the Project located within the one-hundred foot buffer area of any wetland. The Project will not create a new water body. The Project is not located in a designated 100 or 500 year floodplain. The Land has been previously disturbed and will not physically alter, or encroach into, any existing wetland or waterbody. Although the Project will disturb more than one acre and create stormwater runoff, disturbances will occur in accordance with a stormwater pollution prevention plan in accordance with the state pollutant discharge elimination system permit program. The Project will also utilize on-site drywells to manage and contain stormwater runoff. Although the Project site is located over the Nassau-Suffolk sole source aquifer, the Project does not involve the storage of petroleum or chemical products or other types of industrial activities where groundwater or the aquifer could be exposed to contaminants. Accordingly, the Project is not anticipated to create any potentially significant adverse impacts to water.
3. Impact on Air. The Project will not be a significant source of air emissions. The Project does not entail the types of activities or operations that require the Applicant to acquire an Air Facility Permit or that are associated with a significant potential for air emissions. Any potential impact on air as a result of construction activities will be minor, and temporary in nature. Accordingly, the Project will not create any significant adverse impacts to air resources.
4. Impact on Plants and Animals. The Land in the area of the Project does not possess significant ecological value as it is within a well-developed residential and commercial area. The NYSDEC Mapper indicates that the Land does not contain a species of animal, or associated habitat listed as threatened or endangered. Although the Project will involve the loss of 0.3 acres of landscaped grass area, the loss is insignificant and does not involve the reduction or degradation of habitat of threatened or endangered species. Accordingly, the Project will not create significant adverse impacts to plants, animals or natural communities, wildlife habitat or wetlands.
5. Impact on Agricultural Land Resources. The Project is located in an area currently used for residential and commercial purposes. The Project will

not involve the conversion or loss of agricultural land resources. Accordingly, the Project will not create any significant adverse impacts to agricultural land resources.

6. Impact on Aesthetic Resources. The Project will not be visible from any officially designated federal, state or local scenic or aesthetic resource. The Land is situated in a well-developed residential and commercial area and is consistent with surrounding uses. The Project does not create a new use, but rather is the expansion of an existing use. Accordingly, the Project is not anticipated to create any significant adverse impacts to aesthetic resources.
7. Impact on Historic and Archeological Resources. The Land and Project do not contain, nor are they adjacent to, a building, archeological site as designated by the NYS Historic Preservation Office or district which is listed on, or that has been nominated to, the State or National Register of Historic Places. Areas near the Project have been previously developed and lack the characteristics that would suggest the potential presence of any significant archaeological resources. Accordingly, the Project will not create any significant adverse impacts to historical or archaeological resources.
8. Impact on Open Space and Recreation. The Project does not comprise public open space nor is the Land or surrounding area currently used for public recreation. Accordingly, the Project will not create any significant adverse impacts to open space or recreational resources.
9. Impact on Critical Environmental Areas. The Land is not located in or substantially contiguous to any Critical Environmental Area (“CEA”). Accordingly, the Project will not create any significant adverse impacts to CEAs.
10. Impact on Transportation. The Project will not result in a substantial increase in traffic above historic levels or generate substantial new demand for transportation facilities or services. Any impacts to transportation from construction activities associated with the Project will be minor, and temporary in nature. Accordingly, it is not anticipated that that Project will create any significant adverse impacts to transportation.
11. Impact on Energy. The Project may result in a slight increase in energy usage, however, existing utility lines serve the Project and no significant improvements are necessary to accommodate the Project. Accordingly, the Project will not create any significant adverse impacts to energy.
12. Impact on Noise and Odor. The Project is not expected to appreciably increase ambient noise levels or to create odors. The Project does not involve the types of activities that create significant noise or odors. Any impacts to noise and/or odor from construction activities will be minor,

and temporary in nature. Accordingly, the Project will not create any significant adverse impacts to noise or odors.

13. Impact on Public Health. The Project does not entail the types of activities or operations that are associated with a significant potential for affecting public health, such as storing large amounts of hazardous or toxic materials. While the Land is listed on the NYSDEC Spill Incidents database, according to DEC's website the spill incident was closed on March 1, 1990. Any solid waste generated at the Project Facility will be properly disposed of pursuant to Federal, State and local laws and regulations. Accordingly, the Project will not create any significant adverse impact to public health.
14. Impact on Growth and Character of the Community and Neighborhood. The Village of Great Neck has approved the development, which is consistent with other improvements in the surrounding area. The Project is further consistent with the provisions of the Village of Great Neck Middle Neck Road Multifamily Incentive Overlay District that incentivizes multifamily developments in limited portions of the Village, including the Land. By resolution of the Village of Great Neck Board of Trustees, dated June 4, 2024, the Village Board Trustees granted the Project zoning incentives after finding that the Project "constitutes an opportunity to advance the specific physical, cultural and social housing policies of the Village". Accordingly, the Project is not anticipated to create any significant adverse impacts to the growth or character of the community.

NOW THEREFORE BE IT FURTHER RESOLVED:

Section 2. Based on the foregoing, the Agency finds that the Project will not have any significant adverse impact on the environment in accordance with the New York State Environmental Quality Review Act, Article 8 of the New York Environmental Conservation Law and, in particular, pursuant to the criteria set forth at 6 NYCRR §617.7(b)-(c) of the SEQRA regulations and as such, no environmental impact statement shall be prepared. This determination constitutes a negative declaration for the purposes of SEQRA.

Section 3. The Chair, the Vice Chair, the CEO/Executive Director and the Administrative Director of the Agency are hereby further authorized on behalf of the Agency, or acting together or individually, to distribute copies of this Resolution to the Applicant and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. This Resolution shall take effect immediately.

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

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

The foregoing Resolution was thereupon declared duly .

STATE OF NEW YORK

) SS.:

COUNTY OF NASSAU

We, the undersigned [Vice] Chairman and [Assistant] Secretary of the Nassau County Industrial Development Agency (the “Agency”), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on September 18, 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 18th day of September, 2025.

[Assistant] Secretary

[Vice] Chairman

(SEAL)

North Shore Millbrook 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 September 18, 2025 at 6:15 p.m., local time.

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

PRESENT:

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

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Stephanie Alfano	Temporary Administrative Assistant
Anthony Marano	Agency Counsel
Andrew D. Komaromi, Esq.	Bond/Transactional Counsel

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

RESOLUTION AUTHORIZING A DEVIATION FROM THE UNIFORM
TAX EXEMPTION POLICY OF THE NASSAU COUNTY
INDUSTRIAL DEVELOPMENT AGENCY WITH RESPECT
TO A PROJECT FOR NORTH SHORE MILLBROOK 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, North Shore Millbrook LLC, a limited liability company organized and existing under the laws of the State of New York, together with entities formed or to be formed on its behalf (collectively, the “Applicant”), has presented an application for financial assistance (the “Application”) to the Agency, which Application requests that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the retention of an interest in an approximately 4.35 acre parcel of land located at 240-250 Middle Neck Road, Village of Great Neck, Town of North Hempstead, Nassau County, New York (Section: 2; Block: 354; Lot: 138) (the “Land” or “Project Site”), (2) the demolition of two buildings and portions of two additional buildings containing 57 existing apartments on the Land, renovation of certain existing buildings on the Land totaling approximately 47,855 square feet, together with the construction of two separate new four (4) story buildings on the Land totaling approximately 203,325 square feet (collectively, the “Building”), together with related improvements to the Land, including underground parking garages and surface parking spaces totaling 291 underground and surface parking stalls, and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery, building and construction materials and equipment (the “Equipment”) necessary for the completion thereof (collectively, the “Project Facility”), all of the foregoing for use by the Applicant as a residential rental facility consisting of approximately 186 residential rental units (at least seven (7) of which units shall be affordable units and 45 of which shall be “rent stabilized”) including the construction of 67 net new residential units (collectively, the “Project Facility”); (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property

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

WHEREAS, the 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 August 29, 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 September 18, 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
Joseph Manzella	VOTING

The foregoing Resolution was thereupon declared duly .

STATE OF NEW YORK

) SS.:

COUNTY OF NASSAU

We, the undersigned [Vice] Chairman and [Assistant] Secretary of the Nassau County Industrial Development Agency (the “Agency”), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on September 18, 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 18th day of September, 2025.

[Assistant] Secretary

[Vice] Chairman

(SEAL)

PILOT DEVIATION LETTER



NASSAU COUNTY
INDUSTRIAL
DEVELOPMENT
AGENCY

August 29, 2025

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

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

Superintendent Dr. Kenneth R. Bossert
Great Neck School District
345 Lakeville Road
Great Neck, NY 11020

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

President Grant Toch
Great Neck School District
Board of Education
Phipps Administration Building
345 Lakeville Road
Great Neck, NY 11020

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

District Clerk
Great Neck School District
345 Lakeville Road
Great Neck, NY 11020

Mayor Pedram Bral
Village of Great Neck
767 Middle Neck Road
Great Neck 11024

**PROPOSED DEVIATION FROM
UNIFORM TAX EXEMPTION POLICY**

Ladies and Gentlemen:

Notice is hereby given that at a meeting of the Nassau County Industrial Development Agency (the "Agency") to be held on September 18, 2025 at 6:15 p.m. local time at the Nassau County Executive & Legislative Building, Legislative Chambers, 1550 Franklin Avenue, Mineola, New York 11501, the Agency will consider whether to approve the application of the Applicant (as defined below), for certain "financial assistance" which, if granted, would deviate from the Agency's Uniform Tax Exemption Policy (the "Policy") with respect to the payment of real property taxes. The meeting of the Agency will be open to the public.



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



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



info@nassauida.org
nassauida.org

North Shore Millbrook LLC, a limited liability company organized and existing under the laws of the State of New York, together with entities formed or to be formed on its behalf (collectively, the "Applicant"), has presented an application for financial assistance (the "Application") to the Agency, which Application requests that the Agency consider undertaking a project (the "Project") consisting of the following: (A)(1) the retention of an interest in an approximately 4.35 acre parcel of land located at 240-250 Middle Neck Road, Great Neck, Town of North Hempstead, Nassau County, New York (Section: 2; Block: 354; Lot: 138) (the "Land" or "Project Site"), (2) the demolition of two buildings and portions of two additional buildings containing 57 existing apartments on the Land, renovation of certain existing buildings on the Land totaling approximately 47,855 square feet, together with the construction of two separate new four (4) story buildings on the Land totaling approximately 203,325 square feet (collectively, the "Building"), together with related improvements to the Land, including underground parking garages and surface parking spaces totaling 291 underground and surface parking stalls, and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery, building and construction materials and equipment (the "Equipment") necessary for the completion thereof (collectively, the "Project Facility"), all of the foregoing for use by the Applicant as a residential rental facility consisting of approximately 186 residential rental units (at least seven (7) of which units shall be affordable units and 45 of which shall be "rent stabilized") including the construction of 67 net new residential units (collectively, the "Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency.

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

(i) for the period commencing on the date of the closing of the Project transaction (the "Closing Date") to and including the day prior to the Effective Date (as defined below), payments shall be equal to one hundred percent (100%) of the real property taxes and assessments that would be levied annually upon the Project Facility without taking into consideration the transfer of ownership, jurisdiction, supervision or control of the Project Facility to the Agency; and

(ii) for the period commencing on the Effective Date and continuing for twenty-one (21) full fiscal tax years thereafter, fixed payments equal to the sum of the BASE PILOT and the IMPROVEMENT PILOT.

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

For the purposes of the foregoing, the following terms shall have the following meanings:

(a) "BASE PILOT" shall be deemed to mean the amount of all real property taxes and assessments payable on the Land and the existing improvements thereon, as of the Closing Date without taking into consideration the transfer of ownership, jurisdiction, supervision or control of the Project Facility to the Agency; which amount shall be increased by 1.00% per year (compounded) after the first

(1st) fiscal tax year. Except as set forth in the immediately preceding sentence, the BASE PILOT shall not increase or decrease during the term of the PILOT Agreement that would be entered into with respect to the proposed Project. The BASE PILOT shall be reduced by any special taxes, assessments or levies that the Applicant is required to pay separately to the affected tax jurisdictions. In calculating the Base PILOT, the Agency shall take into account the most recent assessment data (i.e., assessed value and tax rates) available as of the Closing Date, including any applicable approved tax certiorari stipulation or other settlement or arrangement, with the applicable assessor(s).

(b) "IMPROVEMENT PILOT" shall be deemed to mean the product of the following amounts, as determined by the Agency: (i) the Assessed Value of the Improvement, (ii) the PILOT Rate, and (iii) the number 0.01, as phased in and adjusted pursuant to Exhibit A attached hereto. The term "Assessed Value of the Improvement" shall be deemed to mean the product of (y) the fair market value of the Project Facility (less the market value used in the calculation of the BASE PILOT) for real property tax valuation purposes, computed as of the estimated date of completion, as determined by the Agency using a methodology reasonably selected by the Agency, and (z) the level of assessment used by the Nassau County Assessor and/or the Village of Great Neck Tax Assessor as of the year in which the Closing Date occurs. The PILOT Rate shall be evidenced by School Tax Bills, Village Tax Bills (equalized if necessary) and General Tax Bills and based on the most recent assessment data available to the Agency as of the year in which the Closing Date occurs. The IMPROVEMENT PILOT shall be reduced by any special taxes, assessments or levies that the Applicant is required to pay separately to the affected tax jurisdictions.

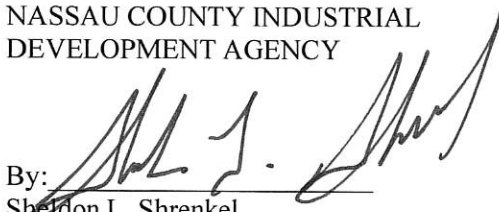
(c) "Effective Date" shall be deemed to mean for each affected tax jurisdiction the first day of the first fiscal tax year following the first taxable status date occurring subsequent to the last to occur of (i) the Agency acquiring an interest in the Project Facility, (ii) the filing by the Agency of the appropriate application for tax exemption with the Nassau County Tax Assessor, and (iii) the acceptance of such Application by such assessor.

The Property Tax Exemption, if approved by the Agency, would constitute a deviation from the Policy.

The reason for the deviation is that the Property Tax Exemption, if approved by the Agency, is necessary to induce the Applicant to undertake the Project and that the PILOT payments would not be lower than the real property taxes that should otherwise apply with respect to the Land and the existing improvements thereon as of the Closing Date.

Sincerely,

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: 

Sheldon L. Shrenkel
CEO/Executive Director

Exhibit A

Period	Begin	End	Assessed Value of Improvement ("AV")	PILOT RATE
1	Closing Date	1 day prior to Effective Date	N/A	N/A
2	Effective Date	1 yr Anniversary of Effective Date	.00 * AV	SUM OF TAX RATES AS OF YEAR OF CLOSING ("RATE")
3	1 yr Anniversary of Effective Date	2 yr Anniversary of Effective Date	.00 * AV	Rate*1.0100
4	2 yr Anniversary of Effective Date	3 yr Anniversary of Effective Date	.00 * AV	Rate*1.0201
5	3 yr Anniversary of Effective Date	4 yr Anniversary of Effective Date	.00 * AV	Rate*1.0303
6	4 yr Anniversary of Effective Date	5 yr Anniversary of Effective Date	.10 * AV	Rate*1.0406
7	5 yr Anniversary of Effective Date	6 yr Anniversary of Effective Date	.10 * AV	Rate*1.0510
8	6 yr Anniversary of Effective Date	7 yr Anniversary of Effective Date	.10 * AV	Rate*1.0615
9	7 yr Anniversary of Effective Date	8 yr Anniversary of Effective Date	.25 * AV	Rate*1.0721
10	8 yr Anniversary of Effective Date	9 yr Anniversary of Effective Date	.25 * AV	Rate*1.0829
11	9 yr Anniversary of Effective Date	10 yr Anniversary of Effective Date	.25 * AV	Rate*1.0937
12	10 yr Anniversary of Effective Date	11 yr Anniversary of Effective Date	.25 * AV	Rate*1.1046
13	11 yr Anniversary of Effective Date	12 yr Anniversary of Effective Date	.25 * AV	Rate*1.1157
14	12 yr Anniversary of Effective Date	13 yr Anniversary of Effective Date	.50 * AV	Rate*1.1268
15	13 yr Anniversary of Effective Date	14 yr Anniversary of Effective Date	.50 * AV	Rate*1.1381
16	14 yr Anniversary of Effective Date	15 yr Anniversary of Effective Date	.50 * AV	Rate*1.1495
17	15 yr Anniversary of Effective Date	16 yr Anniversary of Effective Date	.50 * AV	Rate*1.1610
18	16 yr Anniversary of Effective Date	17 yr Anniversary of Effective Date	.50 * AV	Rate*1.1726
19	17 yr Anniversary of Effective Date	18 yr Anniversary of Effective Date	.75 * AV	Rate*1.1843
20	18 yr Anniversary of Effective Date	19 yr Anniversary of Effective Date	.75 * AV	Rate*1.1961
21	19 yr Anniversary of Effective Date	20 yr Anniversary of Effective Date	.75 * AV	Rate*1.2081
22	20 yr Anniversary of Effective Date	21 yr Anniversary of Effective Date	.75 * AV	Rate*1.2202
Period	BASE PILOT	IMPROVEMENT PILOT	TOTAL PILOT	
1	100 % of taxes as of year of Closing	100% of taxes as of year of Closing	BASE PILOT + IMPROVEMENT PILOT	
2	100% of taxes payable as of the Closing Date	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
3	100% of taxes payable as of the Closing Date *1.0100	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
4	100% of taxes payable as of the Closing Date *1.0201	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
5	100% of taxes payable as of the Closing Date *1.0303	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
6	100% of taxes payable as of the Closing Date *1.0406	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
7	100% of taxes payable as of the Closing Date *1.0510	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	

8	100% of taxes payable as of the Closing Date *1.0615	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
9	100% of taxes payable as of the Closing Date *1.0721	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
10	100% of taxes payable as of the Closing Date *1.0829	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
11	100% of taxes payable as of the Closing Date *1.0937	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
12	100% of taxes payable as of the Closing Date *1.1046	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
13	100% of taxes payable as of the Closing Date *1.1157	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
14	100% of taxes payable as of the Closing Date *1.1268	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
15	100% of taxes payable as of the Closing Date *1.1381	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
16	100% of taxes payable as of the Closing Date *1.1495	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
17	100% of taxes payable as of the Closing Date *1.1610	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
18	100% of taxes payable as of the Closing Date *1.1726	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
19	100% of taxes payable as of the Closing Date *1.1843	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
20	100% of taxes payable as of the Closing Date *1.1961	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
21	100% of taxes as of year of Closing *1.2081	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	
22	100% of taxes as of year of Closing *1.2202	AV*PILOT RATE	BASE PILOT + IMPROVEMENT PILOT	

North Shore Millbrook 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 September 18, 2025 at 6:15 p.m., local time.

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

PRESENT:

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

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Stephanie Alfano	Temporary Administrative Assistant
Anthony Marano	Agency Counsel
Andrew D. Komaromi, Esq.	Bond/Transactional 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 NORTH SHORE MILLBROOK 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, North Shore Millbrook LLC, a limited liability company organized and existing under the laws of the State of New York, together with entities formed or to be formed on its behalf (collectively, the “Applicant”), has presented an application for financial assistance (the “Application”) to the Agency, which Application requests that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the retention of an interest in an approximately 4.35 acre parcel of land located at 240-250 Middle Neck Road, Village of Great Neck, Town of North Hempstead, Nassau County, New York (Section: 2; Block: 354; Lot: 138) (the “Land” or “Project Site”), (2) the demolition of two buildings and portions of two additional buildings containing 57 existing apartments on the Land, renovation of certain existing buildings on the Land totaling approximately 47,855 square feet, together with the construction of two separate new four (4) story buildings on the Land totaling approximately 203,325 square feet (collectively, the “Building”), together with related improvements to the Land, including underground parking garages and surface parking spaces totaling 291 underground and surface parking stalls, and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery, building and construction materials and equipment (the “Equipment”) necessary for the completion thereof (collectively, the “Project Facility”), all of the foregoing for use by the Applicant as a residential rental facility consisting of approximately 186 residential rental units (at least seven (7) of which units shall be affordable units and 45 of which shall be “rent stabilized”) including the construction of 67 net new residential units (collectively, the “Project Facility”); (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the “Financial

Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, 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 August 29, 2025 to the chief executive officer of the County of County, 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 August 29, 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 September 15, 2025, at 10:30 a.m., local time, at Village Court Trailer, 767 Middle Neck Road, Village of Great Neck, Town of North Hempstead, Nassau County, New York, and (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) he 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 August 29, 2025 (the “IDA Meeting”) 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 appropriate personnel of the Agency reviewed the environmental assessment form and other materials submitted by the Applicant and made any necessary comments to the members of the Agency, and by resolution of the members of the Agency adopted immediately prior to the adoption hereof, the Agency decided to conduct an uncoordinated review of the Project and determined that the Project will not have a significant adverse environmental impact and that an environmental impact statement will not be prepared; 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 certain 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; and

(b) the granting of the Financial Assistance by the Agency to the Applicant is necessary to induce the Applicant to proceed with the Project. This finding of the Agency is further supported by the “Cost Benefit Analysis Substantiation of Need for Nassau County IDA Financial Assistance” prepared by the Grow America (formerly National Development Council) (the “Grow America Report”); The Grow America Report, inter alia, focused on establishing the level of partial exemptions from real property taxes under the PILOT Agreement to ensure that the level of Financial Assistance is the lowest necessary to induce the Applicant to proceed with the Project. Grow America Report’s conclusion also takes into account sales and use tax exemption and mortgage tax exemption components of the Financial Assistance herein approved with respect to the Project Facility (as set forth in Section 6 hereof) and the real property tax exemption herein approved with respect to the Project Facility (as set forth in Section 6 hereof). The Grow America Report concludes that: “Simply put, the development is not financially feasible with full taxes with full taxes exceeding \$8,000 per unit.” Such report further concludes: “There is no evidence of undue enrichment resulting from the proposed financial incentive package. Under the 21-year PILOT, the developer’s return metrics, including cash-on-cash return, yield on cost, and internal rate of return (IRR), remain marginal and less than typical market expectations. The primary financial challenge stems from high development costs and as-complete taxes. While the IDA cannot influence the first, the PILOT helps address the latter by offering a phased approach to full taxation, providing the project with a necessary runway to stabilize.”; and

(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; and

(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; and

(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; and

(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; and

(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; and

(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 finding, 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) taking into account the stated purposes of the Act being the promotion of employment opportunities and the prevention of economic deterioration and the goals and initiatives of the aforementioned Comprehensive Plan and having reviewed the Economic and Fiscal Impact study dated September 2, 2025 prepared by Camoin Associates for the Agency regarding the costs benefits and other economic impacts of the Project, the Agency hereby finds that the undertaking of the Project constitutes a commercial activity as it promotes the creation of employment opportunities and the prevention of economic deterioration; and

(k) the Project Facility is located entirely within the boundaries of the Village of Great Neck, Town of North Hempstead and Nassau County, New York; and

(l) there is a lack of safe, clean, affordable, modern rental housing, including affordable units, in the Village of Great Neck (the "Village"), the Town of North Hempstead (the "Town") and the County of Nassau (the "County"); and

(m) 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

(n) 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 Harris Beach Murtha Cullina PLLC, Uniondale, 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 \$3,676,406.00, 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) in an amount not to exceed \$556,500.00, for one or more mortgages (other than the PILOT Mortgage) securing the principal amount not to exceed \$74,200,000.00 in connection with the financing of the acquisition, construction, installation and equipping of the Project Facility and any future financing, refinancing or permanent financing of the costs of acquiring, constructing, installing and equipping the Project Facility; and (iii) exemptions from real property taxes having

an estimated net present value to the Applicant of \$9,424,195.00 assuming the Project would proceed without the Financial Assistance and a net present value to the affected tax jurisdictions of \$4,116,781.00 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.

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

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

The foregoing Resolution was thereupon declared duly _____.

STATE OF NEW YORK

) SS.:

COUNTY OF NASSAU

We, the undersigned [Vice] Chairman and [Assistant] Secretary of the Nassau County Industrial Development Agency (the “Agency”), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on September 18, 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 18th day of September, 2025.

[Assistant] Secretary

[Vice] Chairman

(SEAL)

25 Harbor Park/Pall Corp. - Consent Resolution

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Ceremonial Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on September 18, 2025, at ____ 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
Raymond Pinto	Secretary/Asst. Treasurer
John Coumatos	Treasurer
Reginald A. Spinello	Member
Marco Troiano	Member
Joseph Manzella	Asst. Secretary

NOT PRESENT:

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
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 No. 2025-__

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

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

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

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

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

WHEREAS, by resolution adopted by the members of the Agency on April 4, 2017 (the “Authorizing Resolution”), the Agency determined to proceed with the Project, to grant the Financial Assistance and to enter into the “straight lease transaction” (as such quoted term is defined in the Act) contemplated by the Sublease Agreement (as hereinafter defined), the Project Agreement (as hereinafter defined) and the other Transaction Documents (as defined in the Sublease Agreement); and

WHEREAS, 25 Harbor is the owner of fee title to the Project Facility; and

WHEREAS, 25 Harbor leased the Project Facility to the Agency pursuant to a certain Company Lease Agreement dated as of May 1, 2017 (as amended, modified, supplemented and restated to date, the “Company Lease”) between 25 Harbor, as lessor, and the Agency, as lessee; and

WHEREAS, the Agency appointed 25 Harbor as agent of the Agency to undertake the acquisition, renovation, installation and equipping of the 25 Harbor Premises, 25 Harbor agreed to act as agent of the Agency to undertake the acquisition, renovation, installation and equipping of the 25 Harbor Premises and the Agency subleased the Project Facility to 25 Harbor, all pursuant to the terms and conditions set forth in that certain Sublease Agreement (Uniform Project Agreement) dated as of May 1, 2017 (as amended, modified, supplemented and restated to date, the “Sublease Agreement”) between the Agency and 25 Harbor and in the other Transaction Documents; and

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

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

WHEREAS, pursuant to a certain Payment in Lieu of Taxes Agreement dated as of May 1, 2017 (as amended, modified, supplemented and restated to date, the “PILOT Agreement”) between 25 Harbor and the Agency, 25 Harbor agreed to make certain payments in lieu of real property taxes with respect to the Project Facility and such obligation is secured by a Mortgage and Assignment of Leases and Rents dated as of May 1, 2017 (the “PILOT Mortgage”) from 25 Harbor and the Agency, as mortgagor, to the County of Nassau, as mortgagee (the “PILOT Mortgagee”), pursuant to which the Agency and 25 Harbor granted a first lien mortgage on the Project Facility to the PILOT Mortgagee;

WHEREAS, pursuant to a letter dated August 25, 2025, 25 Harbor has proposed that the Agency (i) consent to the termination of the Company Lease, the Sublease Agreement, the PILOT Agreement and related documents, instruments and agreements, including, without limitation, the satisfaction of the PILOT Mortgage, (ii) stipulate as to the resulting Recapture of Benefits, and (iii) ratify, reaffirm and amend the Project Agreement such that the Company would remain obligated for its existing job covenants, reporting and insurance obligations and other agreements thereunder (the “Consent Request”); and

WHEREAS, no additional Financial Assistance is being requested by 25 Harbor in connection with the Consent Request and, therefore, no public hearing is required with respect to the Consent Request pursuant to Section 859-a of the Act; and

WHEREAS, the Agency is willing to accommodate 25 Harbor’s requests set forth above (collectively, the “Consent Request”), subject to the terms and conditions set forth in this Resolution;

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

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

Section 2. The Agency hereby determines that the proposed action is a Type II Action pursuant to Article 8 of the New York Environmental Conservation Law (including the regulations thereunder, “SEQRA”) involving “continuing agency administration” which does not involve “new programs or major reordering of priorities that may affect the environment” (6 NYCRR Section 6.17.5(c)(26)), and therefore no findings or determination of significance are required under SEQRA.

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

Section 4. Based on the recitals set forth above and on the facts and information obtained by the staff of the Agency and reported to and reviewed by the members of the Agency at this meeting, the Agency hereby determines that it has reviewed and assessed all material information necessary to afford a reasonable basis for the Agency to make the determinations set forth herein.

Section 5. The Agency is hereby authorized to grant the Consent Request provided that the Company shall enter into amendments to the Sublease Agreement and the other Transaction Documents stipulating to the amount of the Recapture of Benefits as of the closing date of such amendment transaction; provided, however, that such Recapture of Benefits (or the applicable percentage thereof) shall not be due and payable unless a Recapture Event has occurred or shall occur.

Section 6. The Agency hereby ratifies, confirms and approves all actions heretofore taken by the CEO/Executive Director and the staff of the Agency with respect to the matters contemplated by this Resolution, including, without limitation, those actions required to ensure full

compliance with the requirements of the Act, SEQRA and all other Applicable Laws that relate thereto.

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

Section 8. The authorizations set forth in this Resolution are subject to the condition that the Company shall (a) pay the Agency its consent fee in the amount of \$6,000, and (b) reimburse the Agency for all costs and expenses incurred by or payable to the Agency in connection with the transactions contemplated herein, including, without limitation, all attorneys' fees and disbursements incurred by the Agency with respect hereto.

Section 9. The Agency hereby authorizes the Chair, Vice Chair, CEO/Executive Director and Administrative Director of the Agency, acting individually or jointly, to approve modifications to the terms approved hereby which are not inconsistent with the intent and substance of this Resolution, such approval to be evidenced by the execution by such officers of the documents, instruments or agreements containing such modifications.

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

Section 11. This Resolution shall take effect immediately.

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

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

The foregoing Resolution was thereupon declared duly adopted.

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

We, the undersigned [Vice] Chair and [Assistant] Secretary of the Nassau County Industrial Development Agency (the “Agency”), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on September 18, 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 September, 2025.

[Assistant] Secretary

[Vice] Chair

(SEAL)

Bagels by Bell - Consent Resolution

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Ceremonial Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on September 18, 2025, at 6:15 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
Joseph Manzella	Asst. Secretary
Reginald A. Spinello	Member
Marco Troiano	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 No. 2025-__

RESOLUTION TAKING ACTION WITH RESPECT TO A CERTAIN
PROJECT FOR BAGELS BY BELL LTD., AND OTHER MATTERS IN
CONNECTION THEREWITH

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

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

WHEREAS, BAGELS BY BELL LTD., a corporation organized and existing under the laws of the State of New York (the “Company”), submitted an application for financial assistance (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 1.056 acre parcel of land located at 3333-3345 Royal Avenue, Oceanside, Town of Hempstead, Nassau County, New York (Section: 43; Block: 380; Lots: 25-29, 44-47, 718, 1138, 1140-41, 1152) (the “Land”), (2) the renovation of the existing approximately 30,000 square foot building (the “Building”) on the Land, together with related improvements to the Land, and (3) the acquisition of certain furniture, fixtures, machinery and equipment necessary for the completion thereof (the “Equipment”), all of the foregoing for use by the Company as a bagel and bialy manufacturing facility (collectively, the “Project Facility”); (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Company or such other entity as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, the Agency appointed the Company as agent of the Agency to undertake the acquisition, renovation, installation and equipping of the Project Facility and the Agency has subleased the Project Facility to the Company, all pursuant to the terms and conditions set forth in the Sublease Agreement dated as of December 1, 2016 between the Company and the Agency (as

amended to date, the “Lease”), and the other Transaction Documents (as defined in the Lease); and

WHEREAS, on or about March 24, 2025, the Company submitted its annual job confirmation report (the “2024 Job Report”) to the Agency, which 2024 Job Report stated that the Company had fifty (50) full-time equivalent, private sector jobs at the Project Facility as of December 31, 2024; and

WHEREAS, pursuant to the Lease, the Company was required to have not less than seventy-two (72) full-time equivalent, private sector jobs at the Project Facility as of December 31, 2024 and therefore failed to meet the Minimum Employment Requirement (as defined in the Lease) by a total of twenty-two (22) full-time equivalent private-sector jobs (the “2024 Job Shortfall”); and

WHEREAS, representatives of the Company and of the Agency have met to discuss the 2024 Job Shortfall and representatives of the Company have stated that the Company currently has not less than seventy-four (74) full-time equivalent, private sector jobs at the Project Facility and expects to be in full compliance with the Minimum Employment Requirement under the Lease as of December 31, 2025; and

WHEREAS, the Company has requested that the Agency forbear from exercising its rights and remedies under the Lease and the other Transaction Documents based on the 2024 Job Shortfall; and

WHEREAS, the Agency is willing to accommodate the Company’s request set forth above until the date the annual job report is due for the fiscal year ending December 31, 2025 (collectively, the “Forbearance Request”), subject to the terms and conditions set forth in this Resolution;

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

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

Section 2. The Agency hereby determines that the proposed action is a Type II Action pursuant to Article 8 of the New York Environmental Conservation Law (including the regulations thereunder, “SEQRA”) involving “continuing agency administration” which does not involve “new programs or major reordering of priorities that may affect the environment” (6 NYCRR Section 6.17.5(c)(26)), and therefore no findings or determination of significance are required under SEQRA.

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

Section 4. Based on the recitals set forth above and on the facts and information obtained by the staff of the Agency and reported to and reviewed by the members of the Agency at this meeting, the Agency hereby determines that it has reviewed and assessed all material information

necessary to afford a reasonable basis for the Agency to make the determinations set forth herein.

Section 5. The Agency is hereby authorized to forbear from exercising its rights and remedies with respect to the 2024 Job Shortfall provided that (i) such forbearance is conditioned upon the Company being in full compliance with the Minimum Employment Requirement as of December 31, 2025, and (ii) there are now existing no other or further defaults, events of default or recapture events under the Lease or any other Transaction Documents, and there shall not hereafter occur any other or further defaults, events of default or recapture events under the Lease or any other Transaction Documents. The Company shall be required to provide to the Agency documentary evidence of its compliance with clause (i) above within forty (40) days after the end of the 2025 calendar year, which evidence must be in form and substance satisfactory the CEO/Executive Director of the Agency.

Section 6. The Agency hereby ratifies, confirms and approves all actions heretofore taken by the CEO/Executive Director and the staff of the Agency with respect to the matters contemplated by this Resolution, including, without limitation, those actions required to ensure full compliance with the requirements of the Act, SEQRA and all other Applicable Laws that relate thereto.

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

Section 8. The authorizations set forth in this Resolution are subject to the condition that the Company shall reimburse the Agency for all costs and expenses incurred by or payable to the Agency in connection with the transactions contemplated herein, including, without limitation, all attorneys' fees and disbursements incurred by the Agency with respect hereto.

Section 9. The Agency hereby authorizes the Chair, Vice Chair, CEO/Executive Director and Administrative Director of the Agency, acting individually or jointly, to approve modifications to the terms approved hereby which are not inconsistent with the intent and substance of this Resolution, such approval to be evidenced by the execution by such officers of the documents, instruments or agreements containing such modifications.

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

Section 11. This Resolution shall take effect immediately.

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

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

The foregoing Resolution was thereupon declared duly _____.

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

We, the undersigned [Vice] Chair and [Assistant] Secretary of the Nassau County Industrial Development Agency (the “Agency”), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on September 18, 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 September, 2025.

[Assistant] Secretary

[Vice] Chair

(SEAL)

Roslyn Plaza Housing Associates, L.P. - Consent Resolution

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Ceremonial Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on September 18, 2025, at 6:15 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
Joseph Manzella	Asst. Secretary
Reginald A. Spinello	Member
Marco Troiano	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 AUTHORIZING CERTAIN
MATTERS IN CONNECTION WITH ITS STRAIGHT-LEASE
TRANSACTION WITH ROSLYN PLAZA HOUSING
ASSOCIATES, L.P.

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, ROSLYN PLAZA HOUSING ASSOCIATES, L.P., a limited partnership organized and existing under the laws of the State of New York (the “Applicant”), presented an application for financial assistance (the “Application”) to the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the acquisition of an interest in an approximately 4.29 acre parcel of land located at 101-172 Laurel Street, Roslyn Heights, Town of North Hempstead, County of Nassau, New York (Section: 7; Block: 60; Lot: 321) (collectively, the “Land”), (2) the renovation of the existing approximately 96,806 square foot building on the Land and other related improvements to the Land (collectively, the “Building”), and (3) the acquisition of certain furniture, fixtures, machinery and equipment necessary for the completion thereof (the “Equipment”), all of the foregoing for use by the Applicant as a residential rental facility consisting of 104 units, of which 103 units shall be affordable units and 1 unit shall be a building superintendent’s unit (collectively, the “Project Facility”); (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing; and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency; and

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

WHEREAS, the Agency appointed the Applicant as agent of the Agency to undertake the acquisition, renovation, installation and equipping of the Project Facility and subleased the Project Facility to the Applicant, and the Applicant acted as agent of the Agency to undertake the acquisition, renovation, installation and equipping of the Project Facility and subleased the Project Facility from the Agency, all pursuant to the terms and conditions set forth in that certain Sublease Agreement (Uniform Project Agreement) dated as of December 1, 2017 (as amended, the “Lease”) between the Agency and the Applicant and in the other Transaction Documents; and

WHEREAS, pursuant to that certain Payment in Lieu of Taxes Agreement dated as of December 1, 2017 (as amended, the “PILOT Agreement”) between the Agency and the Applicant, the Applicant was granted a 20-year payment in lieu of taxes benefit as part of the Financial Assistance; and

WHEREAS, the Applicant’s obligations under the PILOT Agreement and the other Transaction Documents are secured, inter alia, by that certain irrevocable, unconditional, transferable, clean sight draft, evergreen letter of credit in the amount of \$369,220.00.00 originally issued by Signature Bank in favor of the Agency for the account of the Applicant (the “Letter of Credit”); and

WHEREAS, to secure a loan refinancing to maintain the Project Facility, the Applicant sought to extend the term of the PILOT Agreement and to make additional capital expenditures, with a concomitant extension of the commitment to the Agency to operate the Project Facility as affordable housing, including renovations to the Project Facility including replacing the electric panels, replacing exterior trims, installing storm doors, constructing porticos and replacing concrete sidewalks; and

WHEREAS, on or about September 11, 2020, the Applicant presented an application for additional financial assistance (the “2020 Application”) to the Agency, which Application requested that the Agency extend the PILOT Agreement and provide additional sales tax exemption in connection with the renovation of the Project Facility (the “Additional Financial Assistance”); and

WHEREAS on December 16, 2020 the Agency approved the Additional Financial Assistance, including the extension of the PILOT Agreement for a 35-year total term and consequently, on December 23, 2020, the Agency entered into an amendment of the PILOT Agreement and the related documents with the Applicant and entered into that certain Project Agreement dated as of December 1, 2020 related to the renovation of the Project Facility (collectively, the “2020 Transaction Documents”);

WHEREAS, on February 25, 2021, the Agency approved a request from the Applicant that, in order to secure a HUD insured refinancing of the Project Facility, the Agency consent to an amendment of the Transaction Documents with the effect that (A) the Agency subordinate its security interest in the personal property and fixtures used in connection with the Project Facility (as evidenced by the UCC-1 financing statements filed by the Agency) to the new HUD insured loan, (B) the Agency execute and deliver to the new HUD lender, at the time

of the closing of the refinancing, a certain HUD Rider/Amendment to Restrictive Covenants, confirming the subordination or limitation of certain rights of the Agency in the Transaction Documents to the new HUD Lender's rights under the HUD Mortgage and limiting the Agency's recourse against the Project Facility to Surplus Cash (as defined in the HUD Regulatory Agreement) (collectively, the "2021 Transaction"); and

WHEREAS, on or about April 26, 2021, the Agency and the Applicant entered into amendments to the Lease and the other Transaction Documents to consummate the 2021 Transaction; and

WHEREAS, the Applicant has requested that the Agency release and surrender the Letter of Credit and accept a personal guaranty from Robert M. Pascucci to secure the Applicant's obligations to the Agency, inter alia, under the PILOT Agreement (collectively, the "Proposed Transaction"); and

WHEREAS, Robert M. Pascucci is an indirect owner of interests in the Applicant and, therefore, will realize a financial benefit from the release of the Letter of Credit because the Applicant will no longer be required to pay letter of credit fees to the issuer thereof; and

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

WHEREAS, the Agency is willing to consent to such request, subject to the terms of this resolution;

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

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

Section 2. The Agency hereby ratifies, confirms and approves actions heretofore taken by the CEO/Executive Director and the staff of the Agency with respect to the matters contemplated by this Resolution, including, without limitation, those actions required to ensure full compliance with the requirements of the Act, Article 8 of the Environmental Conservation Law (the "SEQR Act") and the regulations adopted pursuant thereto (the "Regulations" and together with the SEQR Act, collectively, "SEQRA"), and all other Applicable Laws that relate thereto.

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

Section 4. No additional Financial Assistance is being requested by the Applicant with respect to this request, and, therefore, no public hearing of the Agency is required pursuant to Section 859-a of the Act.

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

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

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

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

Section 9. The authorizations set forth in this Resolution are subject to the conditions that the Applicant shall reimburse the Agency for all costs and expenses incurred by the Agency in connection with the transactions contemplated herein, including, without limitation, the Agency's consent and amendment fee and all reasonable attorneys' fees and disbursements incurred by the Agency, including without limitation, the fees and expenses of Special Counsel, Phillips Lytle LLP.

Section 10. All covenants, stipulations, obligations and agreements of the Agency contained in this Resolution, the Amendment Documents and the Consent Documents shall be deemed to be the covenants, stipulations, obligations and agreements of the Agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Agency and its successors from time to time; provided, however, that no covenants, stipulations, obligations or agreements of the Agency contained in

this Resolution, any Amendment Document or any Consent Document shall give rise to any pecuniary liability of the Agency or a charge against its general credit or shall obligate the Agency in any way except to the extent that the same can be paid or recovered from the Project Facility or the sale or liquidation of the Project Facility or revenues therefrom.

No covenant, stipulation, obligation or agreement herein contained or contained in any Amendment Document or any Consent Document shall be deemed to be a covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity and neither the members of the Agency nor any officer executing any Amendment Document or any Consent Document shall be liable personally on the Amendment Documents or the Consent Documents or be subject to any personal liability or accountability by reason of the issuance thereof.

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

Section 12. Notwithstanding any provision in the Transaction Documents to the contrary, the Agency's consent does not and shall not be construed to mean that there are no defaults, events of default or recapture events under the Lease or any other Transaction Document or that any such defaults or events of default have been or shall be waived by the Agency.

Section 13. This Resolution shall take effect immediately.

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

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

The foregoing Resolution was thereupon declared duly adopted.

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

We, the undersigned [Vice] Chair and [Assistant] Secretary of the Nassau County Industrial Development Agency (the "Agency"), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on September 18, 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 September, 2025.

[Assistant] Secretary

[Vice] Chair

(SEAL)

Rockville Manor Developer 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, 1st Floor, 1550 Franklin Avenue, Mineola, Nassau County, New York on September 18, 2025 at 6:15 p.m., local time.

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

PRESENT:

William H. Rockensies	Chair
Raymond Pinto	Secretary / Asst. Treasurer
Reginald A. Spinello	Member / Acting Chair
Marco Troiano	Member
Joseph Manzella	Member

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Anne LaMorte	Chief Financial Officer
Colleen Pereira	Administrative Director
Stephanie Alfano	Temporary Administrative Assistant
Judge Anthony Marano (Ret.)	Agency Counsel
John J. Anzalone, Esq.	Bond/Transactional Counsel

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

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RESOLUTION AMENDING AND RATIFYING RESOLUTION NO. No. 2024-67 AND TAKING FURTHER OFFICIAL ACTION TOWARD AND APPROVING THE ACQUISITION AND STRAIGHT LEASING OF A CERTAIN PROJECT FOR ROCKVILLE MANOR DEVELOPER 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, Rockville Manor Developer LLC, a limited liability company organized and existing under the laws of the State of New York, together with entities formed or to be formed on its behalf (collectively, the “Applicant”), has presented an application for financial assistance (the “Application”) to the Agency, which Application requests that the Agency consider undertaking a project (the “Project”) consisting of the following: (A) (1) the acquisition of an interest in an approximately 1.01 acre parcel of land located at 579 Merrick Road, Village of Rockville Centre, Town of Hempstead, County of Nassau, New York (NCTM: Section 38, Block 513, Lot 732) (the “Land” or “Project Site”), (2) the renovation of an approximately 37,888 square foot building and the construction of an approximately 7,448 square foot addition thereto on the Land (collectively, the “Building”), together with related improvements to the Project Site, including onsite parking spaces, and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery, building and construction materials and equipment (the “Equipment”), all of the foregoing for use by the Applicant as a senior / disabled multi-family housing-development facility, consisting of approximately fifty-six (56) affordable rental housing apartments (collectively, the “Project Facility”); (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on June 27, 2024 (the “Preliminary Inducement Resolution”), the Agency, following a review of the Application, determined to take preliminary action toward the acquisition and straight leasing of the Project for the Company and made a determination to proceed with the Project; and

WHEREAS, 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 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 November 1, 2024 to the chief executive officer of Nassau County, 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 November 1, 2024 in the Nassau edition of Newsday, a newspaper of general circulation available to residents of the County of Nassau, New York; (C) caused the Public Hearing to be conducted on November 20, 2024, at 10:30 a.m., local time, at the Rockville Centre Village Hall, 1 College Place, Village of Rockville Centre, Nassau County, New York, in furtherance of the provisions of Section 859-a of the General Municipal Law requiring interested parties be provided a reasonable opportunity, both orally and in writing, to present their views with respect to the Project, (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 report of the Public Hearing (the “Report”) to be prepared which transcribes 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 Executive Director of the Agency caused notice of a meeting of the Agency with respect to the proposed deviation from the Agency’s uniform tax exemption policy to be mailed on November 1, 2024 (the “IDA Meeting”) to the chief executive officer of each affected tax jurisdiction and to district clerk of the applicable school district; 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 Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”), and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New

York (the “Regulations”, and collectively with the SEQR Act, “SEQRA”), the appropriate personnel of the Agency reviewed the environmental assessment form and other materials submitted by the Applicant and made any necessary comments to the members of the Agency, and by resolution of the members of the Agency adopted immediately prior to the adoption hereof, the Agency decided to conduct an uncoordinated review of the Project and determined that the Project will not have a significant adverse environmental impact and that an environmental impact statement will not be prepared; and

WHEREAS, pursuant to Resolution No. 2024-66 adopted on November 21, 2024, (the “Deviation Resolution Resolution”) the Agency determined to deviate from its Uniform Tax Exemption Policy with respect to the Financial Assistance for the Project and pursuant to Resolution No. 2024-67, adopted on November 21, 2024, (the “Approval Resolution”), the Agency approved the Project and the provision of the Financial Assistance therefor, and required that the Transaction Documents be executed in connection therewith within one hundred eighty (180) days from November 21, 2024; and

WHEREAS, the Approval Resolution, the Agency approved, among other things, (i) the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an aggregate amount of up to \$10,882,748.00, which result in New York State and local sales and use tax exemption benefits not to exceed \$938,637.00 (“Original Sales and Use Tax Exemption Benefits”), and (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) in an amount not to exceed \$82,084.00 (“Original Mortgage Recording Tax Exemption Benefits”); and

WHEREAS, by letter dated August 18, 2025, the Applicant submitted a supplement to its Application by which it requested (i) the extension of the time to execute the Transaction Documents to December 31, 2025, (ii) approval of the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an aggregate amount of up to \$11,073,770.40, which result in New York State and local sales and use tax exemption benefits not to exceed \$955,112.70 (“Amended Sales and Use Tax Exemption Benefits”), and (iii) 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) in an amount not to exceed \$160,000.00 (the “Amended Sales and Use Tax Exemption Benefits”) (the “Proposed Consent”); and

WHEREAS, the Amended Sales and Use Tax Exemption Benefits represent an increase in Financial Assistance from Original Sales and Use Tax Exemption Benefits in the amount of \$16,475.70 (the “Additional Sales and Use Tax Financial Assistance”); and

WHEREAS, the Amended Mortgage Recording Tax Exemption Benefits represent an increase in Financial Assistance from the Original Mortgage Recording Tax Exemption Benefits in the amount of \$77,916.00 (the “Additional Mortgage Recording Tax Financial Assistance” and, together with the Additional Sales and Use Tax Financial Assistance, the “Additional Financial Assistance”); and

WHEREAS, the additional Financial Assistance to be granted to the Applicant with respect to the completion of the Project (including the financing thereof) would be less than \$100,000 (the “Additional Financial Assistance”) and, therefore, a public hearing of the Agency is not required pursuant to Section 859-a of the Act; and

WHEREAS, the Agency now desires grant the Proposed Consent and in all other respects to ratify its prior determination to proceed with the Project and to grant the Additional Financial Assistance, subject to the terms hereof; and

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

WHEREAS, (A) the Applicant will execute and deliver a certain bargain and sale deed, assignment of lease or company lease 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 certain 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, (the “Lease”) between the Agency and the Applicant, pursuant to which the Agency will grant to the Applicant a leasehold interest in the Project Facility and pursuant to which and/or a Project Agreement by and between the Agency and the Applicant, the Agency will appoint to the Applicant as its agent (“Project Agreement”), (D) the Applicant will cause to be executed and delivered a certain 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 certain 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 Lease, 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 and as further set forth in Section 1(j) hereof, 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. This finding of the Agency is further supported by the “Cost Benefit Analysis Substantiation of Need for Nassau County IDA Financial Assistance” prepared by the Grow America (formerly National Development Council) (the “Grow America Report”); The Grow America Report, inter alia, focused on establishing the level of partial exemptions from real property taxes under the PILOT Agreement to ensure that the level of Financial Assistance is the lowest necessary to induce the Applicant to proceed with the Project. Grow America Report’s conclusion also takes into account sales and use tax exemption and mortgage tax exemption components of the Financial Assistance herein approved with respect to the Project Facility (as set forth in Section 6 hereof) and the real property tax exemption herein approved with respect to the Project Facility (as set forth in Section 6 hereof). The Grow America Report concludes that: “‘But for’ the proposed financial incentive package and PILOT schedule, the development is not considered financially feasible, as the Developer would not be able to attract the necessary debt needed to move this project forward. The proposed 30-Year “shelter rent” PILOT schedule is considered necessary for the development to be financially feasible and is not a case of undue enrichment”;

(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 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;

(f) 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;

(g) 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;

(h) the Project Facility is located entirely within the boundaries of the Village of Rockville Centre, Town of Hempstead and Nassau County, New York;

(i) taking into account the stated purposes of the Act being the promotion of employment opportunities and the prevention of economic deterioration and having reviewed (i) the Economic Impact Study prepared by Camoin Associates for the Agency regarding the costs benefits and other economic impacts of the Project; and (ii) the Grow America Report finding considerable public benefits, including increased tax payments, creating affordability for the preservation of existing affordable housing units and creation of new affordable housing units, as well as the creation of 50 temporary construction jobs, the Agency hereby finds that 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

(j) 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 finding, 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.

Section 2. The Agency hereby ratifies, confirms and approves all actions heretofore taken by the Chief Executive Officer / 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 Harris Beach PLLC, Uniondale, New York, as Special Counsel to the Agency with respect to all matters in connection with the Project.

Section 3. The Agency determines that the Applicant's request with respect to previously approved and unchanged Project is a Type II Action pursuant to SEQRA involving "continuing agency administration" which does not involve "new programs or major reordering

of priorities that may affect the environment” (6 NYCRR §617.5(c)(20)) and therefore no Findings or determination of significance are required under SEQRA.

Section 4. The Financial Assistance being requested by the Applicant is an exemption of mortgage recording tax in an amount not to exceed \$77,916.00, which is less than \$100,000.000, and, therefore, no public hearing of the Agency is required pursuant to Section 859-a of the Act.

Section 5. The Agency reaffirms its approval of the Applicants as the lessee/sublessee under the Lease with the Agency and hereby reaffirms its approval of the Applicants as the recipient of the Financial Assistance, in addition to its approval of the Proposed Consent and Additional Financial Assistance.

Section 6. Based upon the representation and warranties made by the Applicant in its application for financial assistance, subject to the provisions of this resolution, the Agency hereby authorizes and approves (i) the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an aggregate amount of up to \$11,073,770.40, which result in New York State and local sales and use tax exemption benefits not to exceed \$955,112.70, (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) in an amount not to exceed \$160,000.00, for one or more mortgages (other than the PILOT Mortgage) in connection with the financing of the acquisition, construction, installation and equipping of the Project Facility and any future financing, refinancing or permanent financing of the costs of acquiring, constructing, installing and equipping the Project Facility; and (iii) exemptions from real property taxes having an estimated net present value to the Applicant of \$1,215,328 assuming the Project would proceed without the Financial Assistance and a net present value to the affected tax jurisdictions of \$1,249,047 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 7. The Agency is hereby authorized to (a) acquire an interest in the Project Facility pursuant to the Conveyance Instrument, the Bill of Sale to Agency and the other Transaction Documents, (b) grant a leasehold interest in the Project Facility pursuant to the Lease 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 Chief Executive Officer / 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 to the lien thereof its interest in the Project Facility, all to secure one (1) or more loans made by such 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 8. The form and substance of the Project Agreement, the Conveyance Instrument, the Bill of Sale to Agency, the Lease, 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 Chairman, the Vice Chairman or the Chief Executive Officer/Executive Director may hereafter deem necessary or appropriate, are hereby approved. The Chairman, the Vice Chairman, the Chief Executive Officer / Executive Director, Chief Operating Officer and the Administrative Director are hereby authorized, on behalf of the Agency, acting together or individually, to execute and deliver the Conveyance Instrument, the Lease, the PILOT Agreement, the PILOT Mortgage, 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 9. The Chairman, the Vice Chairman, the Chief Executive Officer/Executive Director, the Chief Operating Officer 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 Lease) of the Agency.

Section 10. 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 11. 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 Chairman, Vice Chairman and Chief Executive Officer/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 12. 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 13. The Chairman, the Vice Chairman, the Chief Executive Officer/Executive Director, Chief Operating Officer 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 14. Section 14 of the Approval Resolution is hereby amended to provide “This Resolution shall take effect immediately and shall expire on December 31, 2025” and is hereby ratified with the effect of amending the Approval Resolution nunc pro tunc. All other provisions of the Approval Resolution, (except to the extent inconsistent herewith – which provisions are hereby repealed and superseded), are ratified and reaffirmed and shall remain in full force and effect.

Section 15. This Resolution shall take effect immediately.

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

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

The foregoing Resolution was thereupon declared duly .

STATE OF NEW YORK

) SS.:

COUNTY OF NASSAU

We, the undersigned [Vice] Chairman and [Assistant] Secretary of the Nassau County Industrial Development Agency (the “Agency”), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on September 18, 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 18th day of September, 2025.

[Assistant] Secretary

[Vice] Chairman

(SEAL)

115 GLEN STREET PROPERTY OWNER, 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, Ceremonial Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on September 18, 2025, at 6:15 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
Raymond Pinto	Secretary/Asst. Treasurer
John Coumatos	Treasurer
Joseph Manzella	Asst. Secretary
Reginald A. Spinello	Member
Marco Troiano	Member

NOT PRESENT:

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
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 No. 2025 – __

RESOLUTION TAKING PRELIMINARY ACTION TOWARD THE
ACQUISITION AND STRAIGHT LEASING OF A CERTAIN PROJECT FOR 115 GLEN
STREET PROPERTY OWNER, 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, 115 GLEN STREET PROPERTY OWNER, LLC, a limited liability company organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York as a foreign limited liability company, on behalf of itself and/or the principals of 115 Glen Street Property Owner, 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 22,093 square foot parcel of land located at 115 Glen Street, City of Glen Cove, Nassau County, New York (Section: 23; Block: 11; Lots: 6-12, 34) (the “Land”), (2) the construction of a three-story, approximately 29,118 square foot building (the “Building”), including on-site parking and 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 twenty-nine (29) residential rental units, at least four (4) 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 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 City of Glen Cove, 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, 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
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 September 18, 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 September, 2025.

[Assistant] Secretary

[Vice] Chair

(SEAL)

HARRISON AVENUE, MINEOLA 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, Ceremonial Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on September 18, 2025, at 6:15 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
Raymond Pinto	Secretary/Asst. Treasurer
John Coumatos	Treasurer
Joseph Manzella	Asst. Secretary
Reginald A. Spinello	Member
Marco Troiano	Member

NOT PRESENT:

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
Colleen Pereira	Administrative Director
Stephanie Alfano	Temporary Administrative Assistant
Anthony Marano	Agency Counsel
Paul O’Brien	Bond/Transaction Counsel

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

RESOLUTION TAKING PRELIMINARY ACTION TOWARD THE
ACQUISITION AND STRAIGHT LEASING OF A CERTAIN PROJECT FOR HARRISON
AVENUE, MINEOLA 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, HARRISON AVENUE, MINEOLA 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 Harrison Avenue, Mineola 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 0.45 acre parcel of land located at 218, 222 and 228 Harrison Avenue, Village of Mineola, Town of North Hempstead, Nassau County, New York (Section: 9; Block: 404; Lots: 5, 807-811) (the “Land”), (2) the construction of a four-story, approximately 74,906 square foot building (the “Building”), including underground parking and 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 forty-two (42) residential rental units, at least nine (9) 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, 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
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 September 18, 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 September, 2025.

[Assistant] Secretary

[Vice] Chair

(SEAL)

**NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY
AUDIT COMMITTEE**

March 26, 2025 Meeting

MINUTES

(Meeting convened by the Acting Chairman at 6:41 p.m. at 1550 Franklin Avenue,
Legislative Chambers, Mineola, New York)

Roll Call

Raymond Pinto	Chairman	Not Present
John Coumatos		Present
William Rockensies	Acting Chairman	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.

FY2024 Audited Financial Statements

The Chairman called upon EFPR Group CPAs, LLC, the Agency's independent audit firm, to report on the FY2024 audited financial statements. Brent Jensen, the lead audit partner, reported that they had no difficulties with management and found no misstatements in the reports and materials from the Agency. Mr. Jensen reported that his firm will be issuing a "clean" unmodified opinion for FY2023 with respect to the financials and the schedule of investments.

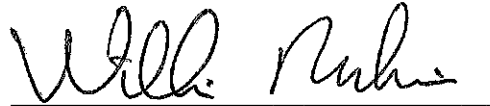
Recommendation made by W. Rockensies, seconded by J. Coumatos, to approve the FY2024 audited financial statements and recommending that the members of the Agency approve same. Recommendation was unanimously approved.

December 19, 2024 Minutes

The Acting Chairman asked if the members of the Committee had any comments or questions. There were none.

Motion made by W. Rockensies, seconded by J. Coumatos, to approve the Minutes of the December 19, 2024 Audit Committee meeting.

(Motion to adjourn was made by W. Rockensies, seconded by J. Coumatos, to adjourn the meeting. Motion unanimously approved at 6:48 p.m.)

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

William Rockensies
Acting Chairman

**NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY
FINANCE COMMITTEE**

March 26, 2025 Meeting

MINUTES

(Meeting convened by the Chairman at 6:48 p.m. at 1550 Franklin Avenue, Legislative Chambers, Mineola, New York)

Roll Call

Reginald Spinello	Chairman	Present
Raymond Pinto		Not Present
Marissa Brown		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.

FY2024 Audit of Financial Investments

The Chairman reported that a presentation was made by the independent auditors to the Audit Committee (during which audit meeting the members of the Finance Committee were present). As part of the independent audit, the auditors conducted an audit of financial investments which is included in their audit report.

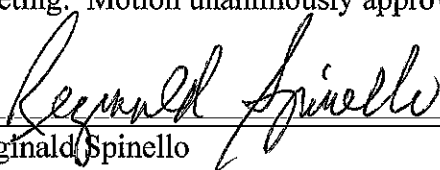
Recommendation made by R. Spinello, seconded by M. Brown, to approve the FY2024 audit of financial investments and recommending that the members of the Agency approve same. Recommendation was unanimously approved.

December 19, 2024 Minutes

The Chairman asked the members of the Committee if there were any comments or questions. There were none.

Motion made by R. Spinello, seconded by M. Brown, to approve the Minutes of the December 19, 2024 Finance Committee meeting.

(Motion to adjourn was made by R. Spinello, seconded by M. Brown, to adjourn the meeting. Motion unanimously approved at 6:50 p.m.)



Reginald Spinello
Chairman

**NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY
GOVERNANCE COMMITTEE**

June 26, 2025 Meeting

MINUTES

(Meeting convened by the Chairman at 6:40 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 Form of Application for Financial Assistance

There were no questions from members of the Committee.

Recommendation made by W. Rockensies, seconded by M. Troiano, to recommend approval of the updated form of Application for Financial Assistance. Recommendation was unanimously approved.

Recommendation Regarding RFP for Environmental Consultants

There were no questions from members of the Committee.

Recommendation made by W. Rockensies, seconded by M. Troiano, to recommend the issuance of an RFP for environmental consultants. Recommendation was unanimously approved.

Approval of March 26, 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 March 26, 2025 meeting. Motion was unanimously approved.

(Motion to adjourn was made by M. Troiano, seconded by W. Rockensies, to adjourn the meeting. Motion unanimously approved at 6:42 p.m.)



William Rockensies
Chairman

Environmental Consulting Services Approved List Resolution

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Legislative Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on September 18, 2025, at 6:15 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
Joseph Manzella	Asst. Secretary
Reginald A. Spinello	Member
Marco Troiano	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
ESTABLISHING AN APPROVED LIST OF QUALIFIED FIRMS TO PROVIDE CERTAIN
ENVIRONMENTAL CONSULTING SERVICES

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

WHEREAS, the Agency may from time to time require the services of qualified firms (“Firms”) to provide environmental consulting services with respect to proposed “projects” of the Agency and related professional services; and

WHEREAS, the Agency issued a Request for Statements of Qualifications for Certain Environmental Consulting Services (the “RFQ”), seeking statements of qualification from interested Firms, and the Agency published notice of the issuance of the RFQ in Newsday and in the New York State Contract Reporter; and

WHEREAS, the Agency received statements of qualifications from one (1) or more Firms (collectively, the “Statements”) expressing interest in providing the services contemplated by the RFQ (collectively, the “Services”); and

WHEREAS, in accordance with its Charter, the Finance Committee of the Agency reviewed the Statements, determined that interviews of the respondent Firms would not be necessary or desirable, found that all such Firms meet the minimum requirements set forth in the RFQ and are qualified to provide the Services, and recommended that the Agency establish an approved list of Firms to provide the Services; and

WHEREAS, the Agency desires to establish such an approved list of Firms to provide the Services;

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

Section 1. The Agency hereby ratifies and confirms all actions heretofore taken by the Agency’s staff and the Finance Committee in connection with the procurement of the Services pursuant to the RFQ.

Section 2. The Agency hereby determines that the procurement of the Services pursuant to the RFQ constitutes a procurement of professional services involving the application of specialized expertise and professional judgment and, therefore, is not subject to the competitive bidding requirements of the Agency's State of Procurement Policy and Procedures.

Section 3. The Agency hereby determines that the proposed action is a Type II Action pursuant to Article 8 of the New York Environmental Conservation Law (including the regulations thereunder, "SEQRA") involving "continuing agency administration" which does not involve "new programs or major reordering of priorities that may affect the environment" (6 NYCRR Section 617.5(c)(26)) and therefore no Findings or determination of significance are required under SEQRA.

Section 4. The Agency hereby accepts the recommendations of the Finance Committee (i) that interviews of the respondent Firms not be required, (ii) that all of such Firms are found to meet the minimum requirements set forth in the RFQ and are qualified to provide the Services, and (iii) that the Agency establish an approved list of Firms to provide the Services.

Section 5. The Agency hereby establishes an approved list of Firms to provide the Services consisting of the Firm or Firms set forth on Exhibit A annexed hereto (the "Approved List").

Section 6. The Agency hereby authorizes and directs the Chair and Chief Executive Officer / Executive Director to select Firms from the Approved List from time to time in connection with the Agency's projects; provided that the cost of obtaining Services shall normally be borne solely by the project applicant or other third party person or entity. The selection of the Firm for a project shall be made by the Chair and/or Chief Executive Officer / Executive Director (as applicable) in his/her/their discretion. The Chair and/or Chief Executive Officer / Executive Director is hereby authorized and directed to negotiate and enter into a retainer agreement or similar contract with each Firm, if deemed advisable or necessary by the Chair and/or Chief Executive Officer / Executive Director (as applicable), on such terms and subject to such conditions as the Chair and/or Chief Executive Officer / Executive Director (as applicable) may deem advisable or necessary, subject to the terms of this resolution, the Agency's budget for the type of services required and the requirements of the RFQ. The Chair and/or Chief Executive Officer / Executive Director's (as applicable) execution of any such agreement or contract shall evidence the Agency's approval of the terms thereof.

Section 7. This Resolution shall not preclude the Agency from appointing and engaging other consultants as determined from time to time by the members of the Agency. The Agency reserves the right to cancel the Approved List at any time.

Section 8. This Resolution shall take effect as of the date of its adoption.

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

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

The foregoing Resolution was thereupon declared duly adopted.

EXHIBIT A

APPROVED LIST

STATE OF NEW YORK

) SS.:

COUNTY OF NASSAU

We, the undersigned [Vice] Chair and [Assistant] Secretary of the Nassau County Industrial Development Agency (the “Agency”), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on September 18, 2025 said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

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

[Assistant] Secretary

[Vice] Chair

(SEAL)

Title Insurance Related Services Approved List Resolution

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Legislative Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on September 18, 2025, at 6:15 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
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
ESTABLISHING AN APPROVED LIST OF QUALIFIED FIRMS TO PROVIDE CERTAIN
TITLE INSURANCE RELATED SERVICES

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

WHEREAS, the Agency may from time to time require the services of qualified firms (“Firms”) to provide title insurance related services with respect to proposed Agency “projects”; and

WHEREAS, the Agency issued a Request for Statements of Qualifications for Certain Title Insurance Related Services (the “RFQ”), seeking statements of qualification from interested Firms, and the Agency published notice of the issuance of the RFQ in Newsday and in the New York State Contract Reporter; and

WHEREAS, the Agency received statements of qualifications from one (1) or more Firms (collectively, the “Statements”) expressing interest in providing the services contemplated by the RFQ (collectively, the “Services”); and

WHEREAS, in accordance with its Charter, the Finance Committee of the Agency reviewed the Statements, determined that interviews of the respondent Firms would not be necessary or desirable, found that all such Firms meet the minimum requirements set forth in the RFQ and are qualified to provide the Services, and recommended that the Agency establish an approved list of Firms to provide the Services; and

WHEREAS, the Agency desires to establish such an approved list of Firms to provide the Services;

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

Section 1. The Agency hereby ratifies and confirms all actions heretofore taken by the Agency’s staff and the Finance Committee in connection with the procurement of the Services pursuant to the RFQ.

Section 2. The Agency hereby determines that the procurement of the Services pursuant to the RFQ constitutes a procurement of professional services involving the application of specialized expertise and professional judgment and, therefore, is not subject to the competitive bidding requirements of the Agency's State of Procurement Policy and Procedures.

Section 3. The Agency hereby determines that the proposed action is a Type II Action pursuant to Article 8 of the New York Environmental Conservation Law (including the regulations thereunder, "SEQRA") involving "continuing agency administration" which does not involve "new programs or major reordering of priorities that may affect the environment" (6 NYCRR Section 617.5(c)(26)) and therefore no Findings or determination of significance are required under SEQRA.

Section 4. The Agency hereby accepts the recommendations of the Finance Committee (i) that interviews of the respondent Firms not be required, (ii) that all of such Firms are found to meet the minimum requirements set forth in the RFQ and are qualified to provide the Services, and (iii) that the Agency establish an approved list of Firms to provide the Services.

Section 5. The Agency hereby establishes an approved list of Firms to provide the Services consisting of the Firm or Firms set forth on Exhibit A annexed hereto (the "Approved List").

Section 6. The Agency hereby authorizes and directs the Chair and Chief Executive Officer / Executive Director to select Firms from the Approved List from time to time in connection with the Agency's projects; provided that the cost of obtaining Services shall normally be borne solely by the project applicant or other third party person or entity. The selection of the Firm for a project shall be made by the Chair and/or Chief Executive Officer / Executive Director (as applicable) in his/her/their discretion. The Chair and/or Chief Executive Officer / Executive Director is hereby authorized and directed to negotiate and enter into a retainer agreement or similar contract with each Firm, if deemed advisable or necessary by the Chair and/or Chief Executive Officer / Executive Director (as applicable), on such terms and subject to such conditions as the Chair and/or Chief Executive Officer / Executive Director (as applicable) may deem advisable or necessary, subject to the terms of this resolution, the Agency's budget for the type of services required and the requirements of the RFQ. The Chair and/or Chief Executive Officer / Executive Director's (as applicable) execution of any such agreement or contract shall evidence the Agency's approval of the terms thereof.

Section 7. This Resolution shall not preclude the Agency from appointing and engaging other consultants as determined from time to time by the members of the Agency. The Agency reserves the right to cancel the Approved List at any time.

Section 8. This Resolution shall take effect as of the date of its adoption.

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

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

The foregoing Resolution was thereupon declared duly adopted.

EXHIBIT A

APPROVED LIST

STATE OF NEW YORK

) SS.:

COUNTY OF NASSAU

We, the undersigned [Vice] Chair and [Assistant] Secretary of the Nassau County Industrial Development Agency (the “Agency”), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on September 18, 2025 said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

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

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

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

[Assistant] Secretary

[Vice] Chair

(SEAL)

FY2026 Proposed Budget Resolution

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Ceremonial Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on September 18, 2025, at 6:15 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
Raymond Pinto	Secretary/Asst. Treasurer
John Coumatos	Treasurer
Joseph Manzella	Asst. Secretary
Reginald A. Spinello	Member
Marco Troiano	Member

NOT PRESENT:

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Sheldon L. Shrenkel	Chief Executive Officer/Executive Director
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 No. 2025-__

RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY APPROVING A PROPOSED
BUDGET FOR THE 2026 FISCAL YEAR AND OTHER
MATTERS IN CONNECTION THEREWITH

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

WHEREAS, Section 861 of said General Municipal Law contemplates the adoption of a budget for the Agency's operations for each fiscal year and requires the Agency, prior to the adoption of the proposed budget by the Agency, to make such proposed budget available for public inspection and comment and to mail or deliver copies thereof to the chief executive officer and the governing body of the municipality for whose benefit the Agency is established; and

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

WHEREAS, the CEO/Executive Director and the Chief Financial Officer of the Agency have prepared a proposed budget for the fiscal year commencing January 1, 2026 ("FY2026"); and

WHEREAS, the Agency desires to approve said proposed budget for FY2026, subject to the requirements of Section 861 of the General Municipal Law and the requirements of the PAAA and the Reform Act;

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

Section 1. The proposed budget for FY2026, in the form annexed hereto as Exhibit A (the "Proposed Budget"), is hereby approved by the Agency, subject to the

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

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

Section 3. This Resolution shall take effect immediately.

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

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

The foregoing Resolution was thereupon declared duly _____.

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

We, the undersigned [Vice] Chair and [Assistant] Secretary of the Nassau County Industrial Development Agency (the “Agency”), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on September 18, 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 September, 2025.

[Assistant] Secretary

[Vice] Chair

(SEAL)

EXHIBIT A

FY2026 PROPOSED BUDGET

See Attached