

## 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 6:15 p.m., local time.

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

### PRESENT:

William H. Rockensies	Chair
John Coumatos	Treasurer
Marco Troiano	Member
Joseph Manzella	Asst. Secretary

### NOT PRESENT:

Reginald A. Spinello	Member
Raymond Pinto	Secretary/Asst. Treasurer

### 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. 2025-54 was offered by J. Manzella, seconded by W. Rockensies.

Resolution No. 2025-54

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 Pall 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 (as hereinafter defined), 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 (as hereinafter defined) 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 "Pall 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-sublessee; 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; and

WHEREAS, the exemption from sales and use taxes granted to 25 Harbor pursuant to the Sublease Agreement expired on December 31, 2017 and 25 Harbor requested that the Agency consent to the amendment of the Sublease Agreement and to the execution and delivery of a project agreement to reinstate such exemption through December 31, 2018 to allow 25 Harbor to complete the acquisition, renovation, installation and equipping of the Project Facility (the "Reinstatement Transaction"); and

WHEREAS, the Agency approved the Reinstatement Transaction pursuant to a resolution adopted by the members of the Agency on April 12, 2018, and the Agency reinstated the sales tax exemption pursuant to the terms and conditions set forth in that certain Project Agreement (Uniform Project Agreement) dated as of September 1, 2018 (as amended, modified, supplemented and restated to date, the "25 Harbor Project Agreement") between the Agency and 25 Harbor; and

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 what the amount of the Recapture of Benefits would be as of the date of such termination, and (iii) ratify, reaffirm and amend the 25 Harbor Project Agreement such that 25 Harbor 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 25 Harbor 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 25 Harbor shall enter into amendments to the 25 Harbor Project Agreement and the other Transaction Documents, which amendments shall, inter alia, stipulate the amount of the Recapture of Benefits as of the closing date of such amendment transaction.

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 25 Harbor 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 25 Harbor 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	Aye
John Coumatos	VOTING	Aye
Raymond Pinto	NOT PRESENT	
Reginald A. Spinello	NOT PRESENT	
Marco Troiano	VOTING	Aye
Joseph Manzella	VOTING	Aye

The foregoing Resolution was thereupon declared duly adopted.

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

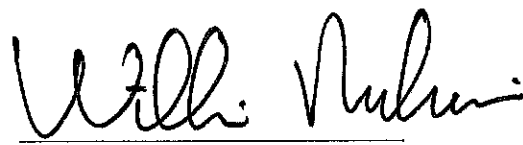
We, the undersigned [~~Vice~~] Chair and [Assistant] Secretary of the Nassau County Industrial Development Agency (the "Agency"), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held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

  
[Assistant] Secretary

  
[Vice] Chair

(SEAL)