

## 101 Channel Dr. LLC - Amendment Resolution

A regular meeting of the Nassau County Industrial Development Agency (the "Agency") was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Legislative Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on February 26, 2026, 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
Joseph Manzella	Asst. Secretary
Marco Troiano	Member
Ryan Sakowich	Member

### NOT PRESENT:

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

### 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. 2026-11 was offered by J. Manzella, seconded by W. Rockensies.

Resolution No. 2026-11

RESOLUTION TAKING ACTION WITH RESPECT TO A CERTAIN  
PROJECT FOR 101 CHANNEL DR. LLC, AND OTHER MATTERS IN  
CONNECTION THEREWITH

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

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

WHEREAS, 101 CHANNEL DR. LLC, a limited liability company organized and existing under the laws of the State of New York (the "Company"), and Lunar Module Park, LLC, a limited liability company organized and existing under the laws of the State of New York (together with the Company, collectively, the "Applicants"), previously 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) acquisition of an interest in an approximately 13 acre parcel of land located at 101 Channel Drive, Port Washington, Village of Port Washington North, Town of North Hempstead, County of Nassau, New York (the "Land"), (2) the renovation of approximately 100,000 square foot and 60,000 square foot buildings on the Land (the "Building"), together with related improvements to the Land, and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (the "Equipment" and together with the Land and the Building, collectively, the "Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions or partial exemptions from sales and use taxes, mortgage recording taxes and real property taxes (but

not including special assessments and ad valorem levies) (collectively, the "Financial Assistance"); (C) the lease (with an obligation to purchase) 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 (D) the sublease of the Project Facility to the Company or such other entity(ies) as maybe designated by the Company and agreed upon by the Agency; and

WHEREAS, on September 17, 2020, the Agency approved the Financial Assistance; and

WHEREAS, on October 22, 2020, the Applicants presented a request for an amendment (the "Amendment Application") to the Financial Assistance (the "Amendment to the Financial Assistance ") to the Agency, which Application requested that the Agency increase the approved amount of the project cost in the amount of \$6,000,000.00, thereby increasing the amount of the Maximum Sales Tax Exemption; and

WHEREAS, on October 22, 2020, the Agency approved the Amendment to the Financial Assistance and the Applicants received the Financial Assistance and the additional Financial Assistance with respect to the Project Facility from 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 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, 2020 between the Company and the Agency (as amended, the "Lease"), and the other Transaction Documents (as defined in the Lease); and

WHEREAS, pursuant to a notification and consent request letter dated March 2, 2022 from counsel to the Company, the Company requested that the Agency consent to (a) the release of a portion of the Land consisting of the premises designated on the Nassau County Tax Map as Section 4, Block 123, Lot 50 so that such land may be conveyed to the Village of Port Washington North, (b) the Company granting the Village of Port Washington North and the Port Washington Water Pollution Control District, together with their successors and assigns, a subsurface easement on, over, under, across and along a portion of the Project Facility (specifically part of the parcels designated on the Nassau County Tax Map as Section 5, Block 123, Lots 20 and 24), for the sole purpose of constructing, using, maintaining, operating, altering, adding to, repairing, replacing, reconstructing, inspecting and removing at any time and from time to time, underground drainage and sewer pipes and appurtenant drainage facilities (the "Easement"), and (c) the conforming amendment of the Lease and other Transaction Documents (including the amendment of finance mortgages) (collectively, the "Release Transaction"); and

WHEREAS, on March 3, 2022, the Agency approved the Release Transaction; and

WHEREAS, pursuant to a notification and consent request letter dated March 28, 2022 from counsel to the Company, the Company requested that the Agency consent to the subordination of the Company Lease, Lease and PILOT Mortgage to the Easement (collectively, the "Subordination Transaction"); and

WHEREAS, on March 31, 2022, the Agency approved the Subordination Transaction; and

WHEREAS, by letter of counsel to the Company, dated October 12, 2022, the Company requested that the Agency consent to the amendment of the Uniform Project and the other Transaction Documents to allow the Company to complete the acquisition, construction, installation and equipping of the Project Facility on or before December 31, 2023 and to extend the Company's status as the Agency's agent for purposes of its sales tax exemption to December 31, 2023 due to delays associated with COVID-19, ongoing supply chain delays and inspections required in connection with the equipping and improving of the Building (the "2022 Amendment Transaction"); and

WHEREAS, on October 27, 2022, the Agency approved the 2022 Amendment Transaction; and

WHEREAS, by letter from counsel to the Applicant dated February 4, 2026 (the "Consent Request"), the Applicant proposed that (i) the Agency modify the permitted use provisions of the Lease to allow the Applicant to sub-sublease space at the Project Facility to third parties for industrial, warehouse and other commercial uses permitted by current zoning, and (ii) the Agency enter into amendments of the Lease and the other Transaction Documents to effectuate the foregoing (collectively, the "Amendment Transaction"); 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 satisfy the requirements contained in SEQRA prior to making a final determination whether to undertake the Amendment Transaction; and

WHEREAS, prior to making a recommendation as to the potential environmental significance of the Amendment Transaction, the Agency reviewed the Consent Request and 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; and

WHEREAS, 6 NYCRR 617.5(a) of the Regulations states that a Type II action is an action or class of actions identified under 6 NYCRR 617.5 that have been determined not to have a significant impact on the environment or are otherwise precluded from environmental review under the SEQR Act; and

WHEREAS, 6 NYCRR 617.5(c)(26) provides that a Type II action not subject to further review under SEQRA includes the "routine or continuing agency administration and management, not including new programs or major reordering of priorities that may affect the environment;" and

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

WHEREAS, the Agency is willing to consent to the Amendment Transaction, 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 ratifies, confirms and approves all actions heretofore taken by the staff of the Agency with respect to the matters contemplated by this Resolution, including, without limitation, those actions required to ensure full compliance with the requirements of the Act, SEQRA and all other Applicable Laws that relate thereto.

Section 3. The Amendment Transaction is a Type II Action under SEQRA, precluded from further environmental review, because it constitutes routine, continuing agency administration and management, does not include new programs or major reordering of priorities that may affect the environment, and does not meet or exceed any of the Type I thresholds outlined in section 617.4.

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

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

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

Section 7. The Agency is hereby authorized to enter into the Amendment Transaction.

Section 8. 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 (collectively, the “Amendment Documents”). The execution and delivery of any such Amendment Document 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 further subject to the condition that the Applicant shall pay the Agency’s consent fee in the amount of \$750 and 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 and the Amendment 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 or any Amendment 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 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 shall be liable personally on the Amendment Documents or be subject to any personal liability or accountability by reason of the issuance thereof.

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

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

Section 13. This Resolution shall take effect immediately.

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

William H. Rockensies	VOTING	Aye
John Coumatos	VOTING	Aye
Raymond Pinto	NOT PRESENT	
Reginald A. Spinello	NOT PRESENT	
Marco Troiano	VOTING	Aye
Joseph Manzella	VOTING	Aye
Ryan Sakowich	VOTING	Aye

The foregoing Resolution was thereupon declared duly adopted.

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

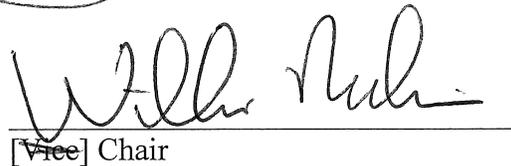
We, the undersigned [~~Vice~~] Chair and [Assistant] Secretary of the Nassau County Industrial Development Agency (the "Agency"), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on February 26, 2026 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 26<sup>th</sup> day of February, 2026.

  
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[Assistant] Secretary

  
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[Vice] Chair

(SEAL)