**Nassau County Industrial Development Agency ("IDA")**

**Agenda**

**November 17, 2026 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. Silver Fox of Oceanside NY, LLC

a. SEQRA Resolution
b. PILOT Deviation Resolution
c. Approving Resolution

B. Preliminary Resolutions

i. NONE

C. Discussion

i. NONE

D. Consent Resolutions

i. NY Tempering LLC/100 Wireless Property LLC (Waiver)
ii. Syosset Property Partners, LLC (Refinancing)
iii. 281-301 Warner Avenue LLC (Change of Ownership)
iv. Avalon Great Neck LLC (Merger)

VI. New Business

A. Preliminary Resolution

i. Lowe Properties LLC

VII. Committee Reports

i. NONE

VIII. Other Business

A. Minutes

i. Approval of October 19, 2026 Minutes

B. Other Resolutions

i. FY2027 Final Budget Resolution

IX. Bills and Communications

X. Treasurer's Report

XI. Announcements

XII. Executive Session

XIII. Adjournment

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

A regular meeting of the Nassau County Industrial Development Agency (the "Agency") was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Legislative Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York on November 17, 2026 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 |
| John Coumatos | Treasurer |
| Joseph Manzella | Secretary |
| Ryan Sakowich | Asst. Secretary |
| Raymond Pinto | Asst. Treasurer |
| Marco Troiano | Member |

NOT PRESENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

| | |
|---|---|
| Sheldon L. Shrenkel | CEO/Executive Director |
| Anne LaMorte | Chief Financial Officer |
| Colleen Pereira | Administrative Director |
| Anthony Marano, Esq. | Agency Counsel |
| Andrew D. Komaromi, Esq. | Bond/Transactional Counsel |

The attached resolution No. 2026-____ was offered by _____, seconded by _____.

Resolution No. 2026-

RESOLUTION FINDING THAT AN ACTION TO UNDERTAKE THE ACQUISITION AND STRAIGHT LEASING OF A CERTAIN PROJECT FOR SILVER FOX OF OCEANSIDE NY, LLC WILL NOT HAVE A SIGNIFICANT ADVERSE IMPACT ON THE ENVIRONMENT

**Project Name:** Silver Fox of Oceanside NY, LLC 2026

**Location:** 380 Atlantic Avenue, Oceanside, Town of Hempstead, Nassau County, New York (Section 38, Block 400, Lots 465 and 476)

**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, Silver Fox of Oceanside NY, 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 approximately 2.36 acre parcel of land located at 380 Atlantic Avenue, Oceanside, Town of Hempstead, Nassau County, New York (Section 38, Block 400, Lots 465 and 476) (the "Land"), (2) the construction of an approximately 77,312 square foot building (collectively, the "Building") on the Land, together with related improvements to the Land, including underground and surface parking spaces, (3) the acquisition of certain furniture, fixtures, machinery and equipment (the "Equipment') necessary for the completion thereof (collectively, the "Project Facility"), all of the foregoing for use by the Applicant as approximately 84 assisted living and memory care residential rental units and associated residential amenities and services, all located on the Land; (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 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; and (4) other relevant environmental information (collectively, 1, 2, 3 and 4 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 the EAF completed by the Applicant and reviewed by the Agency and other representations and information furnished by the Applicant regarding the Project, the Agency determines that the action relating to the acquisition, construction, equipping, furnishing and operation of the Project Facility is an "unlisted" action, as that term is defined in the SEQRA.

Section 2. 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 and Compatibility with Community Plan. The Project is not anticipated to create any potentially significant adverse impacts to land resources or land use. The Land is currently vacant, previously disturbed 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. 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. The Project will not create a new water body. 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 contaminant. The Land has been previously disturbed, and the Project will not physically alter, or encroach into, any existing wetland or waterbody, including Powell Creek, a riverine wetland that is a tributary to the Mill River and East Rockaway Channel and located across Terrel Avenue from the Land. The Land is served by the Jericho Water District and sanitary waste from the Project will be treated at the Bay Park Sewage Treatment Plant. 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 Public Health or Safety. 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. Any solid waste generated at the Project Facility will be properly disposed of pursuant to Federal, State and local laws and regulations. The NYSDEC records reflect that all spills on the Land have been closed out. Accordingly, the Project will not create any significant adverse impact to public health, air, land or water resources.

5. 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. Moreover, the Land was historically cleared and fully developed. Accordingly, the Project does not present the potential for removal or destruction of large quantities of vegetation or fauna; substantial interference with the movement of any resident or migratory fish or wildlife species; impacts on a significant habitat area; substantial adverse impacts on a threatened or endangered species of animal or plant, or the habitat of such a species; or other significant adverse impacts to natural resources.

6. 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.

7. 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 developed commercial and residential area, zoned for uses consistent with the Project, which is also consistent with surrounding uses. As the physical components of the proposed Project are limited to the construction of an assisted living facility consistent with its surroundings, including the adjacent The Inlet at Atlantic multifamily housing development, the Project is not anticipated to create any significant adverse impacts to aesthetic resources.

8. 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. The Land does not contain historically significant resources and lacks the characteristics which would suggest the potential presence of significant archaeological resources. The Land is located in an area which has been previously disturbed during prior site development and demolishment activities. Thus, it is not anticipated that any historic or archeological resources would be disturbed or impacted at this location due to prior ground disturbance. Therefore, it is not anticipated that the Project will have any significant impact on historic or archaeological resources.

9. Impact on Open Space and Recreation. The proposed action does not entail redevelopment activity that could potentially adversely impact open parkland or recreational resources. The site has not been redeveloped into open space or parkland; therefore, the community will not be disadvantaged by the loss of open space or parkland. Further, the density of the Project Facility is not anticipated to create an adverse impact on local parkland, including Terrell Park to the east of the Land.

10. 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.

11. Impact on Transportation. Based on the Environmental Information, the Project can be reasonably accommodated on the area roadway network without significant undue impact on operational and safety conditions. Based on the Agency's familiarity with assisted living facilities, the proposed use is further not anticipated to create a significant adverse impact on existing traffic. Any impact on transportation from construction activities associated with the Project will be minor and temporary in nature. Accordingly, it is not anticipated that the Project will create any significant adverse impacts on transportation.

12. Impact on Energy. The proposed redevelopment of the Land would increase energy use, however, existing utilities serve the area where the Project will be developed and are anticipated to have adequate capacity to serve it.

13. Impact on Noise and Odor and Impacts from Light. The Project is not expected to materially increase ambient noise levels or to create odors of consequence particularly considering such project setting including the Land. As a result, it is not anticipated that operation of the Project will result in undue noise impacts. Further, any noise and/or odor impacts from construction activities will be minor and temporary in nature. In addition, any such noise from construction will be undertaken during work hours and as such is not anticipated to be significant. Accordingly, the Project will not create any significant adverse impacts to noise or odors. Proposed lighting is designed to include downward directed fixture and shields to prevent over illumination, glare and light trespass. Accordingly, such lighting is determined to not have a detrimental impact.

14. Impact on Growth and Character of the Community and Neighborhood. The Project is not anticipated to result in significant growth out of character or beyond the capacity of the area to accommodate the same considering the zoning of the site of said project and surrounding uses. In sum, the Project is similar and is in character with surrounding uses. Accordingly, the Project is not anticipated to create any significant adverse impacts to the growth or character of the community.

15. Disadvantaged Community Impact. Based on the NYSDEC records, the Land is located directly north of an identified disadvantaged community ("DAC") ending at the southerly side of Atlantic Avenue. Given the findings above about no significant environmental impacts in the form of significant increase in pollution generation, waste disposal, noise, odors or light resulting from the Project, no disproportionate impacts to a DAC are anticipated.

16. Future Physical Climate Risks. While the Land is vulnerable to future physical climate risks given that it is within a 100 year flood zone, the Project does not constitute critical infrastructure and is being designed in accordance with Town of Hempstead and New York State Building Code requirements to mitigate flooding impacts. Accordingly, the Project is not anticipated to increase the vulnerability of human or ecological communities to future physical climate risks.

17. No Related Actions being Funded, Undertaken or Approved by the Agency. The Project is not associated with any related action being undertaken, funded or approved by the Agency. Accordingly, the Project is not anticipated to have a cumulative impact that affects the consideration of the Project under SEQRA.

18. Changes Associated with the Project Will Not have a Significant Impact on the Environment in the Aggregate. No anticipated changes in two or more elements of the environment, neither of which has a significant impact on the environment, when considered together will result in a substantial

adverse impact on the environment given existing environmental conditions and mitigation measures included in the improvements.

NOW THEREFORE BE IT FURTHER RESOLVED:

Section 3. 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 4. 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 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 the SEQRA regulations, 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 |
| Joseph Manzella | VOTING |
| Raymond Pinto | VOTING |
| Ryan Sakowich | VOTING |
| Marco Troiano | 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 November 17, 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 17th day of November, 2026.

_____
[Assistant] Secretary

_____
[Vice] Chairman

(SEAL)

**Silver Fox of Oceanside NY, 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 November 17, 2026 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:

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| William H. Rockensies | Chair |
| John Coumatos | Treasurer |
| Joseph Manzella | Secretary |
| Ryan Sakowich | Asst. Secretary |
| Raymond Pinto | Asst. Treasurer |
| Marco Troiano | Member |

NOT PRESENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

| | |
|---|---|
| Sheldon L. Shrenkel | CEO/Executive Director |
| Anne LaMorte | Chief Financial Officer |
| Colleen Pereira | Administrative Director |
| Anthony Marano, Esq. | Agency Counsel |
| Andrew D. Komaromi, Esq. | Bond/Transactional Counsel |

The attached resolution No. 2026-____ was offered by _____, seconded by _____.

Resolution No. 2026 -

# RESOLUTION AUTHORIZING A DEVIATION FROM THE UNIFORM TAX EXEMPTION POLICY OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY WITH RESPECT TO A PROJECT FOR SILVER FOX OF OCEANSIDE NY, 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, Silver Fox of Oceanside NY, 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 approximately 2.36 acre parcel of land located at 380 Atlantic Avenue, Oceanside, Town of Hempstead, Nassau County, New York (Section 38, Block 400, Lots 465 and 476) (the "Land"), (2) the construction of an approximately 77,312 square foot building (collectively, the "Building") on the Land, together with related improvements to the Land, including underground and surface parking spaces, (3) the acquisition of certain furniture, fixtures, machinery and equipment (the "Equipment') necessary for the completion thereof (collectively, the "Project Facility"), all of the foregoing for use by the Applicant as approximately 84 assisted living and memory care residential rental units and associated residential amenities and services, all located on the Land; (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 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 November 6, 2026 letter (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 November 17, 2026 (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, which include the 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; (12) the extent to which the Project would utilize resource conservation, energy efficiency, green technologies, and alternative and renewable energy measures, (13) the extent to which the Project would provide onsite child care services or otherwise facilitate new child care services, and (14) 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 Base Year PILOT Amount (as defined int the PILOT Deviation Notice Letter) 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 date of the latest available data.

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 |
| Joseph Manzella | VOTING |
| Raymond Pinto | VOTING |
| Ryan Sakowich | VOTING |
| Marco Troiano | 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 November 17, 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 17th day of November, 2026.

_____

[Assistant] Secretary

_____

[Vice] Chairman

(SEAL)

**PILOT DEVIATION LETTER**

**Silver Fox of Oceanside NY, 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 November 17, 2026 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 |
| John Coumatos | Treasurer |
| Joseph Manzella | Secretary |
| Ryan Sakowich | Asst. Secretary |
| Raymond Pinto | Asst. Treasurer |
| Marco Troiano | Member |

NOT PRESENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

| | |
|---|---|
| Sheldon L. Shrenkel | CEO/Executive Director |
| Anne LaMorte | Chief Financial Officer |
| Colleen Pereira | Administrative Director |
| Anthony Marano, Esq. | Agency Counsel |
| Andrew D. Komaromi, Esq. | Bond/Transactional Counsel |

The attached resolution No. 2026-____ was offered by _____, seconded by _____.

Resolution No. 2026-

RESOLUTION TAKING OFFICIAL ACTION TOWARD AND APPROVING THE ACQUISITION AND STRAIGHT LEASING OF A CERTAIN PROJECT FOR SILVER FOX OF OCEANSIDE NY, 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, Silver Fox of Oceanside NY, 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 approximately 2.36 acre parcel of land located at 380 Atlantic Avenue, Oceanside, Town of Hempstead, Nassau County, New York (Section 38, Block 400, Lots 465 and 476) (the "Land"), (2) the construction of an approximately 77,312 square foot building (collectively, the "Building") on the Land, together with related improvements to the Land, including underground and surface parking spaces, (3) the acquisition of certain furniture, fixtures, machinery and equipment (the "Equipment') necessary for the completion thereof (collectively, the "Project Facility"), all of the foregoing for use by the Applicant as approximately 84 assisted living and memory care residential rental units and associated residential amenities and services, all located on the Land; (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 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, SEQRA (as defined below), 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 6, 2026 (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 November 6, 2026 (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 16, 2026, at 10:30 a.m., local time, at the Ceremonial Chambers, Theodore Roosevelt Executive and Legislative Building, 1550 Franklin Avenue, Mineola, Town of 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) 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 November 6, 2026 (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 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.

(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, except in compliance with subdivision (1) of Section 862 of the Act; and

(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; and

(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; and

(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; and

(h) 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 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 $2,511,053.45, 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, and (ii) exemptions from real property taxes having an estimated net present value to the Applicant of $5,476,615.00 assuming the Project would proceed without the Financial Assistance and a net present cost to the affected tax jurisdictions of $3,841,515.00 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 listed in the Deviation Notice, including those 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, Vice 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, the Vice Chair, or the CEO/Executive Director may hereafter deem necessary or appropriate, are hereby approved. The Chair, the Vice 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 Vice 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, the Vice 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 Vice 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 |
| Joseph Manzella | VOTING |
| Raymond Pinto | VOTING |
| Ryan Sakowich | VOTING |
| Marco Troiano | 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 November 17, 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 17th day of November, 2026.

_____

[Assistant] Secretary

_____

[Vice] Chairman

(SEAL)

**Syosset Property Partners, LLC - Consent & 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 November 17, 2026, 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 | Asst. Treasurer |
| Joseph Manzella | Secretary |
| Ryan Sakowich | Asst. Secretary |
| 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 |
| Anthony Marano | Agency Counsel |
| Paul O'Brien | Bond/Transaction Counsel |

The attached resolution no. 2026-__ was offered by _____, seconded by _____.

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Resolution No. 2026-__

RESOLUTION TAKING ACTION WITH RESPECT TO A CERTAIN PROJECT FOR SYOSSET PROPERTY PARTNERS, 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, on or about April 13, 2006, Syosset Property Partners, LLC, a limited liability company organized and existing under the laws of the State of Florida and duly qualified to do business as a foreign limited liability company in the State of New York (the "Company"), and Southern Wine & Spirits of New York, Inc., a corporation incorporated and existing under the laws of the State of Florida and duly qualified to do business as a foreign corporation in the State of New York ("SoWi-NY" and together with the Company, the "Applicants"), presented an application for financial assistance (the "2006 Application") to the Agency, which Application requested that the Agency consider undertaking a project (the "Original Project") consisting of the following: (A) (1) the acquisition of an interest in an approximately 20.2 acre parcel of land located at 313, 323, 325 and 345 Underhill Boulevard, Syosset, Town of Oyster Bay, Nassau County, New York (the "Original Land"), (2) the renovation of, and construction of an approximately 148,000 square foot addition to, the building located on the Original Land, together with related improvements to the Original Land, and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (the "Original Equipment"), all of the foregoing to constitute a wholesale distribution facility for use by the Applicants in the wine and spirits industry (collectively, the "Original 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 "2006 Financial Assistance"); and (C) the lease (with an obligation to purchase), license or sale of the Original Project Facility to the Company or such other entity(ies) as may be designated by the Company and

agreed upon by the Agency; and

WHEREAS, on September 27, 2006, the Company entered into a "straight lease" transaction with the Agency under the Act, pursuant to which the Agency undertook the Original Project; and

WHEREAS, the Agency appointed the Company as agent of the Agency to undertake the acquisition, renovation, construction, installation and equipping of the Original Project Facility and the Agency subleased the Original Project Facility to the Company, all pursuant to the terms and conditions set forth in the Lease Agreement dated as of September 1, 2006 between the Company and the Agency (the "Original Lease"), and the other Transaction Documents (as defined in the Original Lease); and

WHEREAS, on or about December 23, 2016, the Company refinanced its mortgage loan in the amount of $39,984,411.12 (as amended from time to time, the "Loan") with TD Bank, N.A., a national banking association (the "Bank"), which Loan is secured by, inter alia, certain mortgages encumbering the Original Project Facility; and

WHEREAS, pursuant to an application for additional financial assistance dated November 1, 2018 (as amended, the "2018 Application"), the Company and its affiliates requested that the Agency consider undertaking an additional project (the "2018 Project") consisting of the following: (A)(1) the acquisition of an interest in an approximately 3.76 acre parcel of land located at 425 Underhill Boulevard, Syosset, Town of Oyster Bay, Nassau County, New York (Section: 15; Block: 169; Lot: 12) (the "New Land" and together with the Original Land, the "Land"), (2) the renovation of an approximately 80,000 square foot existing building (the "New Building") and other related improvements to the New Land, and (3) the acquisition of certain furniture, fixtures, machinery and equipment (the "New Equipment" and together with the New Land and New Building, collectively the "New Project Facility"); (4) retention of an interest in the Original Project Facility (the "2018 Retention" and together with the New Project Facility, collectively, the "Project Facility"); (B) the granting of certain additional "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 related to the New Project Facility and extending the PILOT Agreement for another ten (10) year term for the Original Project Facility (collectively, the "2018 Financial Assistance" and together with the 2006 Financial Assistance, the "Financial Assistance"); and (C) the lease (with an obligation to purchase), license or sale of the New Project Facility to the Company or such other entity as may be designated by Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on December 12, 2018 (the "2018 Authorizing Resolution"), the Agency determined to proceed with the 2018 Project, to grant the 2018 Financial Assistance and to enter into a "straight lease transaction" (as such quote is defined in the Act) with respect to the New Project Facility; and

WHEREAS, pursuant to the 2018 Authorizing Resolution, the Agency agreed, inter alia, to (i) amend and restate the terms of the Original Lease pursuant to the terms of an Amended and Restated Lease Agreement dated as of February 1, 2019 between the Agency and the Company (the Original Lease, as so amended and restated, the "Original Amended Lease"), (ii) execute and deliver a Company Lease Agreement dated as of February 1, 2019 between the Agency and the Company

(the "2018 Company Lease"), pursuant to which the Company leased its interest in the New Project Facility to the Agency, (iii) execute and deliver a Lease Agreement (Uniform Project Agreement) dated as of February 1, 2019 between the Agency and the Company (the "2018 Lease Agreement" and together with the Original Amended Lease, the "Lease Agreement"), pursuant to which the Agency subleased its interest in the New Project Facility to the Company, (iv) amend the other Transaction Documents and to enter into certain additional documents, instruments and agreements in connection with the 2018 Project, and (v) execute and deliver to the Bank certain additional mortgages encumbering the Project Facility to provide additional collateral for the Loan from the Bank; and

WHEREAS, by letter dated October 30, 2026, the Company requested that the Agency (i) execute and deliver one (1) or more mortgage and security agreements (collectively, the "Mortgage") each from the Agency and the Company in favor of the Bank in the estimated aggregate principal amount of $34,122,000, for the sole purpose of subjecting to the lien thereof the Agency's interest in the Project Facility, and (ii) acknowledge that the Mortgage shall constitute a "Permitted Encumbrance" (as such quoted term is defined in the Lease Agreement); and

WHEREAS, no additional financial assistance is being requested by the Company with respect to the recording of the Mortgage and, therefore, no public hearing of the Agency is required pursuant to Section 859-a of the Act; and

WHEREAS, the Agency is willing to consent to the Company'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 Lease Agreement.

Section 2. The Agency hereby ratifies, confirms and approves all actions heretofore taken by the staff of the Agency with respect to the matters contemplated by this Resolution, including, without limitation, those actions required to ensure full compliance with the requirements of the Act, 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 hereby determines that the proposed action 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 Section 617.5(c)(26)), and therefore no findings or determination of significance are required under SEQRA.

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

Section 5. The Agency has considered the request made by the Company and hereby

finds and determines that the requested consent will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of Nassau County, New York, and improve their standard of living, and thereby serve the public purposes of the Act

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

Section 7. 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 8. The Agency hereby approves the Consent Request and the 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 the Amendment Documents by any one of said officers shall be conclusive evidence of due authorization and approval.

Section 9. 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, 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 Amendment Documents and the Consent Documents. The execution and delivery of the Consent Documents by any one of said officers shall be conclusive evidence of due authorization and approval.

Section 10. The Agency acknowledges and agrees that the Mortgage, upon its execution and delivery by the Agency, shall be deemed a Permitted Encumbrance under the Lease Agreement.

Section 11. The authorizations set forth in this Resolution are further subject to the condition that the Company 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 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 12. All covenants, stipulations, obligations and agreements of the Agency contained in this Resolution, the Consent Documents 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, 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 13. The Agency hereby authorizes the Chair, CEO/Executive Director and Administrative Director of the Agency, acting individually or jointly, to approve modifications to the terms approved hereby which are not inconsistent with the intent and substance of this Resolution, such approval to be evidenced by the execution by such officers, acting individually or jointly, of the documents, instruments or agreements containing such modifications.

Section 14. The 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 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 |
| Marco Troiano | VOTING |
| Joseph Manzella | VOTING |
| Ryan Sakowich | 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 November 17, 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; (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 November, 2026.

_____
[Assistant] Secretary

_____
[Vice] Chair

(SEAL)

**281-301 Warner Avenue LLC - Consent Resolution**

A regular meeting of the Nassau County Industrial Development Agency (the "Agency") was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Legislative Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on November 17, 2026, 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 | Asst. Treasurer |
| Joseph Manzella | Secretary |
| Ryan Sakowich | Asst. Secretary |
| 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 |
| Anthony Marano | Agency Counsel |
| Paul O'Brien | Bond/Transaction Counsel |

The attached resolution no. 2026-__ was offered by _____, seconded by _____.

Resolution No. 2026-__

RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING CERTAIN MATTERS IN CONNECTION WITH ITS STRAIGHT-LEASE TRANSACTION WITH 281-301 WARNER AVENUE 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, 281-301 WARNER AVENUE LLC, a limited liability company organized and existing under the laws of the State of New York (the "Applicant"), 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 retention of an interest in an approximately 39,000 +/- square foot parcel of land located at 281-301 Warner Avenue, Village of Roslyn, Town of North Hempstead, Nassau County, New York (Section: 7, Block: F; Lot: 636) (the "Land"), (2) the construction of an 109,000 +/- square foot building (collectively, the "Building") on the Land, together with related improvements to the Land, including surface parking spaces, (3) the acquisition of certain furniture, fixtures, machinery and equipment (the "Equipment') necessary for the completion thereof (collectively, the "Project Facility"), all of the foregoing for use by the Applicant as a transit-oriented mixed use development consisting of approximately fifty-four (54) residential rental apartment units, including eleven (11) affordable residential rental apartments, and 6,600 +/- square feet of commercial space adjacent to the Long Island Rail Road Roslyn Train Station; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, the Agency appointed the Applicant as agent of the Agency to undertake the acquisition, construction, installation and equipping of the Project Facility, all pursuant to the terms and conditions set forth in the Uniform Project Agreement dated as of December 1, 2021 between the Applicant and the Agency (the "Project Agreement"), and the other Transaction Documents (as defined in the Project Agreement); and

WHEREAS, pursuant to a consent request letter from counsel to the Applicant dated November 2, 2026 (the "Consent Request"), the Applicant requested that the Agency consent to (a) the transfer of membership interests Warner Ave Equity Partners, LLC's 20% membership interest in Warner Ave Realty Holdings, LLC to (i) Century Warner LLC, which currently holds the remaining 80% membership interest in Warner Ave Realty Holdings, LLC, and (ii) Century Bryant Plaza LLC, (b) the replacement of Jerry Karlik and Jordan Karlik as the persons in control of day-to-day management of the Project Facility and as guarantors with Mitchell Barry and Richard W. Barry, and (c) the amendment of the Project Agreement and the other Transaction Documents required to effectuate such transfer (collectively, the "Transfer Transaction");

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 Project Agreement.

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 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 will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of Nassau County, New York, and improve their standard of living, and thereby serve the public purposes of the Act.

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

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

Section 8. The Chairman, Vice Chairman, CEO/Executive Director and Administrative Director of the Agency are each hereby designated an Authorized Representative of the Agency and each of them is hereby authorized and directed, acting individually or jointly, to execute and deliver any and all consents, agreements, 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 condition that the Applicant shall reimburse the Agency for all costs and expenses incurred by the Agency in connection with the transactions contemplated herein, including, without limitation, the Agency's consent and amendment fee in the amount of $[____] 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 Chairman and CEO/Executive Director of the Agency are each hereby authorized to approve modifications to the terms approved herein which are not inconsistent with the intent and substance of this Resolution, such approval to be evidenced by the execution by any one of such officers of the Amendment Documents and/or the Consent Documents containing such modifications.

Section 12. 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 |
| Ryan Sakowich | VOTING |

The foregoing Resolution was thereupon declared duly _____.

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 July 30, 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; (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 July, 2026.

_____
[Assistant] Secretary

_____
[Vice] Chair

**Avalon Great Neck, LLC - Consent Resolution**

A regular meeting of the Nassau County Industrial Development Agency (the "Agency") was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Legislative Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on November 17, 2026, 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 | Asst. Treasurer |
| Joseph Manzella | Secretary |
| Ryan Sakowich | Asst. Secretary |
| 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 |
| Anthony Marano | Agency Counsel |
| Paul O'Brien | Bond/Transaction Counsel |

The attached resolution no. 2026-__ was offered by _____, seconded by _____.

Resolution No. 2026 – __

RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING CERTAIN MATTERS IN CONNECTION WITH ITS STRAIGHT-LEASE TRANSACTION WITH AVALON GREAT NECK, 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, AVALONBAY COMMUNITIES, INC., a corporation organized and existing under the laws of the State of Maryland and qualified to do business as a foreign corporation in the State of New York (the "Applicant"), presented an application (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 a certain parcel of land located at 240 East Shore Road, Incorporated Village of Great Neck, Town of North Hempstead, County of Nassau, New York (Section: 2; Block: 349; Lots: 9 & 10) (the "Land"), (2) the construction of an approximately 250,000 square foot, six-story building on the Land, including structured parking and other related improvements to the Land (collectively, the "Building"), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (the "Equipment"), all of the foregoing for use by the Applicant as a residential rental facility consisting of 191 apartment units, a portion of which shall be affordable housing 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; 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 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 January 15, 2014 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 January 15, 2014 in the Nassau edition of *Newsday*, a newspaper of general circulation available to residents of the County of Nassau, New York; (C) conducted the Public Hearing on January 29, 2014 at 11:00

a.m., local time, at Village Hall, 61 Baker Hill Road, Incorporated Village of Great Neck, Town of North Hempstead, Nassau County, New York; and (D) prepared a report of the Public Hearing (the "Report") which fairly summarized the views presented at the Public Hearing and distributed the Report to the members of the Agency; and

WHEREAS, the Executive Director of the Agency (A) 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 and guidelines to be mailed on March 26, 2014 to the chief executive officer of each affected tax jurisdiction; and (B) conducted the IDA Meeting on April 10, 2014 and reviewed any written comments or correspondence received from the affected tax jurisdictions at or before the IDA Meeting regarding 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 (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), the Board of Trustees of the Village of Great Neck (the "Village Board"), as lead agency, undertook a coordinated review of the Project pursuant to SEQRA, and issued a "negative declaration" on January 7, 2014 (the "Negative Declaration") concluding that the Project would not have a significant effect on the environment and that a Draft Environmental Impact Statement would not be prepared; and

WHEREAS, pursuant to 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 on April 10, 2014, the Agency adopted and agreed to be bound by the Negative Declaration issued by the Village Board; and

WHEREAS, by resolution adopted by the members of the Agency on April 10, 2014 (the "Authorizing Resolution"), the Agency, following a review of the Report, 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 Authorizing Resolution; and

WHEREAS, the Applicant proposed that Avalon Great Neck, LLC, a limited liability company organized and existing under the laws of the State of Delaware and qualified to do business as a foreign limited liability company in the State of New York (the "Company"), which holds fee title to the Land and the Building and is an affiliate (as hereinafter defined) of the Applicant, be the sublessee of the Project Facility; and

WHEREAS, the Agency appointed the Company as agent of the Agency to undertake the acquisition, construction, installation and equipping of the Project Facility and subleased the Project Facility to the Company, and the Company as agent of the Agency has undertaken the acquisition, renovation, installation and equipping of the Project Facility and has subleased the Project Facility from the Agency, all pursuant to the terms and conditions hereinafter set forth in that certain Sublease Agreement dated as of July 1, 2015 between the Agency and the Company (the "Lease Agreement") and in the other Transaction Documents (as defined in the Lease Agreement); and

WHEREAS, in connection with the Project, the Applicant executed and delivered (a) that certain Guaranty dated as of July 1, 2015 made by the Applicant in favor of the Agency (the "Guaranty"), and (b) that certain Environmental Compliance and Indemnification Agreement dated as of July 1, 2015 made by the Company and the Applicant in favor of the Agency (the "Environmental Indemnification" and together with the Guaranty, the "Guarantor Documents"); and

WHEREAS, by letter dated August 12, 2026 from counsel to the Applicant and the Company (the "Consent Request"), the Applicant and the Company have requested that the Agency consent to (a) the merger of the Applicant with Equity Residential pursuant a series of substantially simultaneous transactions that will result in the assets of the Applicant, including, without limitation, all of the membership interests of the Company, being transferred to ERP Operating Limited Partnership ("ERP"), a subsidiary of Equity Residential, (b) the assumption of all of the Applicant's obligations under the Guarantor Documents by ERP and by Vivmark Residential (the "Replacement Guarantors"), and (c) the amendment of the Lease Agreement and the other Transaction Documents in connection with the foregoing (collectively, the "Proposed Transaction"); and

WHEREAS, no additional Financial Assistance is being requested by the Applicant, the Company or the Replacement Guarantors with respect to the Proposed Transaction and, therefore, no public hearing of the Agency is required pursuant to Section 859-a of the Act; and

WHEREAS, the Agency is willing to consent to the Proposed Transaction, 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 Transaction Documents.

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, SEQRA and all other Applicable Laws that relate thereto.

Section 3. The Agency determines that the Applicant's and the Company'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, the Company or the Replacement Guarantors with respect to the Proposed 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 requested consent.

Section 6. The Agency has considered the request made by the Applicant and the Company and hereby finds and determines that the requested consent will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of Nassau County, New York, and improve their standard of living, and thereby serve the public purposes of the Act. Accordingly, the Agency hereby approves the Proposed Transaction as set forth in the Consent Request, subject to the provisions of this Resolution.

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, Vice Chair, Chief Executive Officer/Executive Director, Chief Financial Officer 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, Vice Chair, Chief Executive Officer/Executive Director, Chief Financial Officer 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 he conclusive evidence of due authorization and approval.

Section 9. The authorizations set forth in this Resolution are subject to the conditions that (i) the Agency is not consenting herein to the undertaking of any construction, renovation, installation or equipping of the Project Facility; (ii) all necessary due diligence will be conducted as to the Replacement Guarantors and the results of same shall be satisfactory to Staff of the Agency; and (iii) the Applicant or the Company shall pay the Agency's consent and amendment fee in the amount of $38,806.00 with respect to the Proposed Transaction and reimburse the Agency for all costs and expenses incurred by the Agency in connection with the transactions contemplated herein, including, without limitation, all reasonable attorneys' fees and disbursements incurred by the Agency, including without limitation, the fees and expenses of Special Counsel, Phillips Lytle LLP.

Section 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, Vice Chair and Chief Executive Officer/Executive Director of the Agency, acting individually or jointly, are 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 such officer 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 or events of default under the Lease Agreement or any other Transaction Document or that any such defaults or events of default have been or shall be waived by the Agency.

Section 13. The Chair, Vice Chair, Chief Executive Officer/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, the Company, the Replacement Guarantors and such other parties as any such officer may determine.

Section 14. This Resolution shall take effect immediately and shall be effective for a period of sixty (60) days after 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 |
| Marco Troiano | VOTING |
| Joseph Manzella | VOTING |
| Ryan Sakowich | VOTING |

The foregoing Resolution was thereupon declared duly _____.

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 November 17, 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; (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 November, 2026.

_____
[Assistant] Secretary

_____
[Vice] Chair

(SEAL)

**LOWE PROPERTIES, LLC - Preliminary Inducement Resolution**

A regular meeting of the Nassau County Industrial Development Agency (the "Agency") was convened in public session at the Theodore Roosevelt Executive & Legislative Building, Legislative Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on November 17, 2026, 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 | Asst. Treasurer |
| Joseph Manzella | Secretary |
| Ryan Sakowich | Asst. Secretary |
| 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 |
| Anthony Marano | Agency Counsel |
| Paul O'Brien | Bond/Transaction Counsel |

The attached resolution no. 2026-__ was offered by _____, seconded by _____.

Resolution No. 2026 – 60

RESOLUTION TAKING PRELIMINARY ACTION TOWARD THE ACQUISITION AND STRAIGHT LEASING OF A CERTAIN PROJECT FOR AMAN 155 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, on or about March 17, 2009, Lowe Properties, LLC, a limited liability company organized and existing under the laws of the State of New York (the "Applicant"), presented an application for financial assistance (the "Original Application") to the Agency, which Application requested that the Agency consider undertaking a project (the "Original Project") consisting, inter alia, of the following: (A) (1) acquisition of an interest in an approximately 0.4386 acre parcel of land located at 250 Post Avenue, in the Village of Westbury, Town of North Hempstead, County of Nassau, New York (the "Land"), (2) renovations to an approximately 24,000 square foot, two story building, together with related improvements on the Land (collectively, the "Building"), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (the "Original Equipment"), all of the foregoing for use by the Applicant as a multi-use performing arts theater, lecture hall and public meeting space, together with ancillary and incidental uses thereto (collectively, the "Original 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) (the "Original Financial Assistance"); (C) the lease (with an obligation to purchase) or sale of the Original Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency; and (D) the sublease of the Original Project Facility by any entity that may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency pursuant Section 859-a of the Act (the "Public Hearing") to hear all persons interested in the Original Project and the Original Financial Assistance contemplated by the Agency with respect to the Original Project, to be mailed on December 28, 2009, to the chief executive officer of Nassau County, New York and of each other affected tax jurisdiction within which the Original Project Facility is or is to be located, (B) caused notice of the Public Hearing to be published on December 28-29, 2009, in the Nassau edition of Newsday, a newspaper of general circulation available to residents of the Village of Westbury and the County of Nassau, New York, (C) caused the Public Hearing to be held, which was conducted by the Chief Financial Officer of the Agency on January 7, 2010 at 9:30 a.m., local time, at the Village Hall of the Village of Westbury, 235 Lincoln Place, Nassau County, New York, and (D) distributed to the members of the Agency a transcript of the comments received from and views presented by the members of the public at the Public Hearing and prepared a report of the Public Hearing; and

WHEREAS, (A) the Executive Director of the Agency caused notice of a meeting of the Agency (the "IDA Meeting") with respect to a proposed deviation from the Agency's uniform tax exemption policy and guidelines to be mailed on December 28, 2009, to the chief executive officer of each affected tax jurisdiction, (B) the Chief Financial Officer of the Agency conducted the IDA Meeting on January 7, 2010 at 6:30 p.m. at the offices of the Agency at 1100 Franklin Avenue, Suite 300, Garden City, New York, (C) the Executive Director of the Agency and/or Chief Financial Officer of the Agency reviewed and responded to any comments or correspondence received from the affected tax jurisdictions at or before the IDA Meeting regarding the proposed deviation from the Agency's uniform tax exemption policy, and (D) the Agency approved the proposed deviation by resolution adopted by the members of the Agency on January 7, 2010 (the “Deviation Resolution”); 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 (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (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 members of the Agency, and by resolution of the members of the Agency adopted on January 7, 2010, the Agency decided to undertake an uncoordinated review of the Original Project and determined that the Original Project will not have a significant effect on the environment and issued a "negative declaration" for purposes of SEQRA; and

WHEREAS, by resolution adopted by the members of the Agency on January 7, 2010 (the "Inducement Resolution"), the Agency, following a review of the Report, made a determination to proceed with the Original Project and to grant the Original Financial Assistance; and

WHEREAS, by further resolution adopted by the members of the Agency on January 7, 2010 (the "Authorizing Resolution"), the Agency determined to enter into the "straight lease transaction" (as such quoted term is defined in the Act) contemplated by the Authorizing Resolution; and

WHEREAS, the Agency appointed the Applicant as agent of the Agency to undertake the acquisition, renovation, installation and equipping of the Original Project Facility and the Agency

has leased the Original Project Facility to the Applicant, all pursuant to the terms and conditions set forth in the Lease Agreement dated as of February 1, 2010 between the Applicant and the Agency (the "Lease") and the other Transaction Documents (as defined in the Lease); and

WHEREAS, on or about November 11, 2026, the Applicant submitted an application for financial assistance (the "Application") to the Agency, which Application requests that the Agency consider undertaking a further project (the "Project") consisting, inter alia, of the following: (A) (1) the retention by the Agency of its interest in the Land, (2) the renovation of the Building, and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (the "New Equipment" and together with the Original Equipment, the "Equipment"), all of the foregoing for continued use by the Applicant as a multi-use performing arts theater, lecture hall and public meeting space, together with ancillary and incidental uses thereto (collectively, the "Project Facility"); (B) the granting of certain additional "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 and real property taxes (the "Additional Financial Assistance"); (C) the continued lease (with an obligation to purchase) 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 (D) the continued sublease of the Project Facility by any entity that 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 Additional Financial Assistance in connection with the Project would be an inducement to the Applicant to undertake the Project in Nassau County, New York; (B) the leasing and operation of the Project Facility would 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 would serve the public purposes of the Act by preserving permanent, private sector jobs in the State; (D) although the Project Facility may 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, the predominant purpose of the Project would be to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the village within which the Project Facility is located because of a lack of reasonably accessible retail trade facilities offering such good and services; and (E) the granting of the Additional 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 Additional 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 Additional Financial Assistance have been satisfied; and (B) the undertaking of the Project by the Agency and the granting of the Additional 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 Additional 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 Additional 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 Additional 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 Additional Financial Assistance; provided, however, that such authorization shall not entitle or permit the Applicant to commence the acquisition, renovation, 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 Additional 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 Additional 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 Additional 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 New Equipment pursuant to a bill of sale and/or other documentation to be negotiated between the Agency and the Applicant (the "Acquisition Agreement"); (B) renovate, install and equip the Building and acquire and install the Equipment; (C) continue to lease (with the obligation to purchase) the Project Facility to the Applicant pursuant to an amendment of lease agreement (the "Project Agreement") to be negotiated between the Agency and the Applicant; and (D) provide the Additional Financial Assistance with respect to the Project, all as contemplated by the Preliminary Agreement and the Future Resolution.

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

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

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

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

Section 10. This Resolution shall take effect immediately.

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

| | |
|---|---|
| William H. Rockensies | VOTING |
| John Coumatos | VOTING |
| Raymond Pinto | VOTING |
| Marco Troiano | VOTING |
| Joseph Manzella | VOTING |
| Ryan Sakowich | VOTING |

The foregoing Resolution was thereupon declared duly _____.

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 November 17, 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; (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 November, 2026.

_____
[Assistant] Secretary

_____
[Vice] Chair

(SEAL)

**Nassau County Industrial Development Agency (the "Agency")**
**Board Meeting Minutes**
**October 19, 2026**
**6:25 P.M.**

I. Board Roll Call

| | |
|---|---|
| William Rockensies | Present |
| John Coumatos | Present |
| Raymond Pinto | Present |
| Marco Troiano | Not Present |
| Joseph Manzella | Present |
| Ryan Sakowich | Present |

Others Present:

| | |
|---|---|
| Anne LaMorte | Chief Financial Officer |
| Colleen Pereira | Administrative Director |
| Anthony Marano | Agency Counsel |
| Paul O'Brien | Bond/Transactional Counsel |
| Andrew Komaromi | Bond/Transactional Counsel |

II. Chair Report

No report.

III. CEO Report

The CEO was not present.

IV. Public Comment Period

No members of the public made any comments.

V. Existing Business and Discussion

A. Approval Resolutions

i. 600 Grumman West LLC

a. SEQRA Resolution
b. Approving Resolution

Applicant's counsel, Laura Fallick of Farrell Fritz, P.C., described the proposed construction project and stated that the Applicant is currently

seeking final approval only of an exemption from sales and use taxes. Ms. Fallick stated that her client intends to seek a PILOT benefit at a later date.

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

Transaction Counsel Andrew Komaromi described the SEQRA and Approving Resolutions being considered by the board.

*Member Manzella moved to adopt the proposed SEQRA and Approving Resolutions. Member Sakowich seconded the motion. The motion was approved unanimously (Resolution Nos. 2026-89 and 2026-90).*

B. Preliminary Resolutions

None

C. Discussion

None

D. Consent Resolutions

i. Steel Allen Air, LLC
Nassau Steel, LLC
Steel G, LLC
Steel B LLC
Steel Fin LLC
Steel One LLC
Steel Saw LLC (Phase I, II and III)
2200 Northern Steel

*Chair Rockensies stated that he is recusing himself with respect to these matters and that he has filed disclosure affidavits for each, all to avoid any appearance of a conflict. Member Pinto is Acting Chair with respect to the consideration of these matters.*

Transaction Counsel Paul O'Brien stated that there are three (3) groups of consent resolutions all related to transactions involving Steel Equities affiliates. The first group consists of Steel Allen Air, LLC, which is appearing for the first time seeking the Agency's consent to a transfer of membership interests. The second group consists of Nassau Steel, LLC and Steel G, LLC, in which the Applicants are seeking an amendment to a previously granted consent to allow a change of control of day-to-day operations of the respective project facilities to allow any of Ashley Lostritto, Loren Lostritto or an Affiliate of Blackstone to assume such control. The last group, consisting of the remaining projects, involve a

request to allow a change of control of day-to-day operations of the respective project facilities to allow either of Ashley Lostritto or Loren Lostritto to assume such control.

Acting Chair Pinto invited Applicant's counsel, Dan Deegan of Forchelli Deegan Terrana LLP, to make any additional comments. Mr. Deegan explained that the primary purpose of the Steel Allen Air consent request is to allow the Lostritto family to engage in estate planning through the transfer of beneficial ownership to various trusts for the benefit of the children of Joseph Lostritto and for Glenn Lostritto to exit ownership.

Acting Chair Pinto asked if any members of the Agency or the public have any comments or questions. There were none.

Transaction Counsel Paul O'Brien described the consent resolutions being considered by the board.

*Acting Chair Pinto moved to adopt the proposed consent resolution for Steel Allen Air. Member Manzella seconded the motion. The motion was approved by a vote of 4-0 with Chair Rockensies recusing (Resolution No. 2026-91).*

*Member Sakowich moved to adopt the following proposed consent resolutions. Member Manzella seconded the motion. The motion was approved by a vote of 4-0 with Chair Rockensies recusing as follows:*

*Nassau Steel, LLC (Resolution No. 2026-92)*
*Steel G, LLC (Resolution No. 2026-93).*

*Member Sakowich moved to adopt the following proposed consent resolutions. Member Manzella seconded the motion. The motion was approved by a vote of 4-0 with Chair Rockensies recusing as follows:*

*Steel B LLC (Resolution No. 2026-94)*
*Steel Fin LLC (Resolution No. 2026-95)*
*Steel One, LLC (Resolution No. 2026-96)*
*Steel Saw, LLC (Phase 1) (Resolution No. 2026-97)*
*Steel Saw, LLC (Phase 2) (Resolution No. 2026-98)*
*Steel Saw, LLC (Phase 3) (Resolution No. 2026-99)*
*2200 Northern Steel LLC (Resolution No. 2026-100)*

VI. New Business

A. Preliminary Resolutions

i. Silver Fox of Oceanside NY, LLC/Sunrise Assisted Living

Chair Rockensies invited Peter Curry of Farrell Fritz, P.C., counsel to the Applicant, to introduce the project. Mr. Curry described the project and stated that his client is seeking an exemption from sales and use taxes and a 15 year PILOT exemption.

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

Transaction Counsel Andrew Komaromi described the proposed preliminary inducement resolution.

*Member Manzella moved to adopt the proposed preliminary inducement resolution. Member Sakowich seconded the motion. The motion was approved unanimously (Resolution No. 2026-101).*

ii. NFP Property & Casualty Services, Inc.

Chair Rockensies invited Dan Deegan of Forchelli Deegan Terrana LLP, counsel to the Applicant, to introduce the project. Mr. Deegan stated that NFP is a subsidiary of AON and that they have other offices in the tri-state region to which they could relocate this office. His client is negotiating a 10 year lease with two 5-year options with the property owner. If the IDA provides the requested financial assistance, consisting of a PILOT that is co-terminous with the proposed lease, NFP would commit to retain not less than 176 jobs in the County.

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

Transaction Counsel Paul O'Brien described the proposed preliminary inducement resolution.

*Member Manzella moved to adopt the proposed preliminary inducement resolution. Member Sakowich seconded the motion. The motion was approved unanimously (Resolution No. 2026-102).*

VII. Committee Reports

None.

VIII. Other Business

A. Minutes

i. Approval of September 24, 2026 Minutes

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

*Member Manzella moved to approve the draft September 24, 2026 meeting minutes. Member Sakowich seconded the motion. The motion was approved unanimously.*

B. Other Resolutions

i. Governance Resolution (2025 Job Shortages)

Transaction Counsel Paul O'Brien explained that the Agency's Project Monitoring Policy provides the Executive Director with discretion to waive or take other action in his discretion for projects that are out of job covenant compliance by less than 10%. With respect to projects that have a job covenant of less than 10 jobs, this means that any non-compliance is not within the Executive Director's discretion. Staff is requesting that the board give the Executive Director authority to waive or take other action with respect to certain projects that are out of compliance by 1 or less full-time equivalent jobs.

*Member Sakowich moved to approve the governance resolution. Member Pinto seconded the motion. The motion was approved unanimously (Resolution No. 2026-103).*

IX. Bills and Communications

None

X. Treasurer's Report

Chair Rockensies asked CFO Anne LaMorte to give the September 2026 financial report.

XI. Announcements

None.

XII. Executive Session

None

XIII. Adjournment

A motion to adjourn the board meeting was made by Member Pinto, which was seconded by Member Sakowich. The resolution was approved unanimously. The meeting ended at 6:48 PM.

[For additional information, please see a recording of the October 19, 2026 meeting of the board of the Nassau County Industrial Development Agency found on the Agency's YouTube channel: https://www.youtube.com/watch?v=G52-y1Ci3cY]

_____
William Rockensies
Chair

_____
Joseph Manzella
Secretary

--END--

**FY2027 Final 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, Legislative Chambers, 1550 Franklin Avenue, Mineola, Nassau County, New York, on November 17, 2026, 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 | Assistant Treasurer |
| Joseph Manzella | Secretary |
| Ryan Sackowich | Assistant Secretary |
| 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 |
| Anthony Marano | Agency Counsel |
| Paul O'Brien, Esq. | Bond/Transaction Counsel |

The attached resolution no. 2026-_ was offered by _____, seconded by _____.

Resolution No. 2026-___

RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY APPROVING A PROPOSED BUDGET FOR THE 2027 FISCAL YEAR

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 (as amended, the "PAAA") requires the Agency to make certain disclosures of its budget; and

WHEREAS, the CEO/Executive Director, the Chief Financial Officer and the Chair of the Agency have prepared a proposed budget (the "Proposed Budget") for the fiscal year commencing January 1, 2027 ("FY2027"), and such Proposed Budget was reviewed by the Audit Committee and the Finance Committee of the Agency; and

WHEREAS, the Chief Financial Officer has caused copies of the Proposed Budget (i) to be mailed to the County Executive of Nassau County, New York, as chief executive officer of such municipality, and to the Nassau County Legislature, as governing body of such municipality, (ii) to be made available for public inspection and comment, including, without limitation, by posting the Proposed Budget on the Agency's website, and (iii) to be filed with the County Clerk of Nassau County, New York; and

WHEREAS, the Agency has received no comments with respect to the Proposed Budget and has made such updates thereto as deemed advisable by the CEO/Executive Director, the Chief Financial Officer and the Chair; and

WHEREAS, the Agency desires to approve a final budget for FY2027;

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

Section 1. The proposed budget for FY2027, in the form annexed hereto as Exhibit A ("Budget"), is hereby approved and adopted by the Agency in all respects.

Section 2. The Chair and the CEO/Executive Director of the Agency are hereby designated the authorized representatives of the Agency, and each of them is hereby authorized and directed, to incur expenses and to otherwise expend funds of the Agency in accordance with the Budget, subject to applicable laws, the Agency's amended and restated by-laws, the Agency's policies and procedures in effect from time to time, and the provisions of resolutions heretofore or hereafter adopted by the members of the Agency with respect to same.

Section 3. The Chief Financial Officer and the CEO/Executive Director are hereby directed to (i) cause the Budget to be filed with the County Clerk of Nassau County, New York, and (ii) make disclosure of the Budget in accordance with the PAAA and all other applicable laws, rules and regulations.

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 |
| Marco Troiano | VOTING |
| Joseph Manzella | VOTING |
| Ryan Sakowich | 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 November 17, 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 ____ day of November, 2026.

_____
[Assistant] Secretary

_____
[Vice] Chair

(SEAL)

# Exhibit A

## Final Budget