

GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY

City Hall – 9 Glen St., Glen Cove, New York 11542

Minutes of Meeting January 25, 2022

Resolution #7a

RESOLUTION OF THE GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY FOR ANNUAL APPOINTMENTS

BE IT RESOLVED that the following officers are appointed for a one-year term effective January 1, 2022 to December 31, 2022:

Pamela D. Panzenbeck	Chairperson
Vincent C. Hartley	Vice Chairman/Treasurer/Ethics Officer
Ann S. Fangmann	Executive Director/Contracting Officer
Margo Zoldessy	Chief Financial Officer/Assistant Secretary
Camille Byrne	Secretary, Records Management Officer

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

	<u>VOTING</u>
Pamela D. Panzenbeck, Chairperson	AYE
Vincent C. Hartley, Vice Chair	AYE
James Cappiello	AYE
Grady Farnan	AYE
John Fielding	AYE
Thomas Hopke	AYE
David V. Jimenez	AYE

The foregoing Resolution was thereupon declared duly adopted.

GC-IDA
ENTERED
01-25-22

CB

GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY

City Hall – 9 Glen St., Glen Cove, New York 11542

Minutes of Meeting January 25, 2022

Resolution #7c

RESOLUTION OF THE GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY (GC-IDA) AUTHORIZING BANK SIGNATORIES FOR GC-IDAC BANK ACCOUNTS WITH AMERICAN COMMUNITY BANK

BE IT RESOLVED that the following officers are authorized bank signatories for Glen Cove Industrial Development Agency bank accounts with American Community Bank:

Pamela D. Panzenbeck	Chairperson
Vincent C. Hartley	Treasurer
Ann S. Fangmann	Executive Director
Margo Zoldessy	Chief Financial Officer

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

	<u>VOTING</u>
Pamela D. Panzenbeck, Chairperson	AYE
Vincent C. Hartley, Vice Chair	AYE
James Cappiello	AYE
Grady Farnan	AYE
John Fielding	AYE
Thomas Hopke	AYE
David V. Jimenez	AYE

The foregoing Resolution was thereupon declared duly adopted.

GC-IDA
ENTERED
 01-25-22
 CB

GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY

City Hall – 9 Glen St., Glen Cove, New York 11542

Minutes of Meeting January 25, 2022

Resolution #7e

**RESOLUTION OF THE GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY
APPOINTING MEMBERS TO THE AUDIT/FINANCE COMMITTEE**

BE IT RESOLVED that the following members shall serve on the Audit/Finance Committee for a one-year term effective January 1, 2022 to December 31, 2022:

Vincent C. Hartley	Committee Chairperson
John Fielding	Committee Member
Tom Hopke	Committee Member

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

	<u>VOTING</u>
Pamela D. Panzenbeck, Chairperson	AYE
Vincent C. Hartley, Vice Chair	AYE
James Cappiello	AYE
Grady Farnan	AYE
John Fielding	AYE
Thomas Hopke	AYE
David V. Jimenez	AYE

The foregoing Resolution was thereupon declared duly adopted.

GC-IDA
ENTERED
01-25-22
CB

GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY

City Hall – 9 Glen St., Glen Cove, New York 11542

Minutes of Meeting January 25, 2022

Resolution #7g

**RESOLUTION OF THE GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY
APPOINTING MEMBERS TO THE GOVERNANCE COMMITTEE**

BE IT RESOLVED that the following members shall serve on the Governance Committee for a one-year term effective January 1, 2022 to December 31, 2022:

Pamela D. Panzenbeck	Committee Chairperson
James J. Cappiello	Committee Member
Grady Farnan	Committee Member

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

	<u>VOTING</u>
Pamela D. Panzenbeck, Chairperson	AYE
Vincent C. Hartley, Vice Chair	AYE
James Cappiello	AYE
Grady Farnan	AYE
John Fielding	AYE
Thomas Hopke	AYE
David V. Jimenez	AYE

The foregoing Resolution was thereupon declared duly adopted.

GC-IDA
ENTERED
01-25-22
CB

GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY

City Hall – 9 Glen St., Glen Cove, New York 11542

Minutes of Meeting January 25, 2022

Resolution #7i

**RESOLUTION OF THE GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY
APPOINTING MEMBERS TO THE TRANSACTION COMMITTEE**

BE IT RESOLVED that the following members shall serve on the Transaction Committee for a one-year term effective January 1, 2022 to December 31, 2022:

Pamela D. Panzenbeck	Committee Chairperson
Ann S. Fangmann	Committee Member
IDA Legal Counsel	Committee Member

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

	<u>VOTING</u>
Pamela D. Panzenbeck, Chairperson	AYE
Vincent C. Hartley, Vice Chair	AYE
James Cappiello	AYE
Grady Farnan	AYE
John Fielding	AYE
Thomas Hopke	AYE
David V. Jimenez	AYE

The foregoing Resolution was thereupon declared duly adopted.

GC-IDA
ENTERED
01-25-22

CB

GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY

City Hall – 9 Glen St., Glen Cove, New York 11542

Minutes of Meeting January 25, 2022

Resolution #7k

**RESOLUTION OF THE GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY
APPROVING THE 2022 BOARD MEETING SCHEDULE**

BE IT RESOLVED that the Glen Cove Industrial Development Agency members hereby approve the 2022 board meeting schedule (attached herein).

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

	<u>VOTING</u>
Pamela D. Panzenbeck, Chairperson	AYE
Vincent C. Hartley, Vice Chair	AYE
James Capiello	AYE
Grady Farnan	AYE
John Fielding	AYE
Thomas Hopke	AYE
David V. Jimenez	AYE

The foregoing Resolution was thereupon declared duly adopted.

GC-IDA
ENTERED
01-25-22
CB

2022 CITY OF GLEN COVE MEETING SCHEDULE
CITY COUNCIL/COMMUNITY DEVELOPMENT AGENCY (CDA) &
INDUSTRIAL DEVELOPMENT AGENCY (IDA)/LOCAL ECONOMIC ASSISTANCE CORPORATION (LEAC)
Meetings held on Tuesday evenings at 6PM unless otherwise specified

PRE-COUNCIL 6:30PM	CITY COUNCIL 7:30PM	CDA 6:00PM	IDA/LEAC 6:00PM
January 4, 2022	January 11, 2022	January 11, 2022 @ 6PM Annual Meeting	
January 18, 2022	January 25, 2022		January 25, 2022 @ 6PM Annual Meeting
February 1, 2022 CDBG Public Hearing	February 8, 2022 CDBG Public Hearing	<i>February 8, 2022 @ 6PM Governance Committee</i>	
February 15, 2022 CDBG Close Public Hrg.	February 22, 2022 CDBG Close Public Hrg.		<i>February 22, 2022 @ 6PM Governance Committee</i>
March 1, 2022	March 8, 2022	March 8, 2022 @ 6PM CDBG Review/Approval	
		<i>March 15, 2022 @ 6PM Finance Committee</i>	<i>March 15, 2022 @ 7PM Finance Committee</i>
March 15, 2022 CDBG Review/ Approval	March 22, 2022 CDBG Review/ Approval	March 22, 2022 @ 6PM Approval of ABO Reports	March 22, 2022 @ 6:30PM Approval of ABO Reports
April 5, 2022	April 12, 2022		April 12, 2022 @ 6PM
April 19, 2022	April 26, 2022	April 26, 2022 @ 6PM	
May 3, 2022	May 10, 2022		May 10, 2022 @ 6PM
May 17, 2022	May 24, 2022	May 24, 2022 @ 6PM	
June 21, 2022	June 28, 2022	June 28, 2022 @ 6PM	June 28, 2022 @ 6:30PM
July 19, 2022	July 26, 2022	<i>July 26, 2022 @ 6PM Finance Committee</i>	<i>July 26, 2022 @ 6:30PM Finance Committee</i>
August 16, 2022	August 23, 2022	August 23, 2022 @ 6PM Budget Review	August 23, 2022 @ 6:30PM Budget Review
September 20, 2022	September 27, 2022	September 27, 2022 @ 6PM Budget Approval	September 27, 2022 @ 6:30PM Budget Approval
October 4, 2022	October 11, 2022		October 11, 2022 @ 6PM
October 18, 2022	October 25, 2022	October 25, 2022 @ 6PM	
November 1, 2022	November 9, 2022 (Wednesday)		November 9, 2022 @ 6PM (Wednesday)
November 15, 2022	November 22, 2022	November 22, 2022 @ 6PM	
December 6, 2022	December 13, 2022		December 13, 2022 @ 6PM
December 20, 2022	December 27, 2022	December 27, 2022 @ 6PM	

NOTE: CDA/IDA/LEAC Board Chairperson reserves the right to cancel above meetings if no business to discuss or resolution for adoption.

GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY

City Hall – 9 Glen St., Glen Cove, New York 11542

Minutes of Meeting January 25, 2022

Resolution #7m

**RESOLUTION OF THE GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY
AUTHORIZING THE CONTINUATION OF THE USE OF NEW YORK STATE
ARCHIVES RETENTION AND DISPOSITION SCHEDULE LGS-1 FOR MANAGEMENT
OF THE AGENCY’S RECORDS**

BE IT RESOLVED that the Glen Cove Industrial Development Agency members hereby authorize the continuation of the use of New York State Archives Retention and Disposition Schedule LGS-1 for management of the Agency’s records.

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

	<u>VOTING</u>
Pamela D. Panzenbeck, Chairperson	AYE
Vincent C. Hartley, Vice Chair	AYE
James Cappiello	AYE
Grady Farnan	AYE
John Fielding	AYE
Thomas Hopke	AYE
David V. Jimenez	AYE

The foregoing Resolution was thereupon declared duly adopted.

GC-IDA
ENTERED
01-25-22
CB

GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY

City Hall – 9 Glen St., Glen Cove, New York 11542

Minutes of Meeting January 25, 2022

Resolution #70

RESOLUTION OF THE GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY (GC-IDA) AUTHORIZING CERTAIN ACCEPTANCE OF FIXED FEE ARRANGEMENT FOR STANDARD GENERAL COUNSEL SERVICES WITH PHILLIPS LYTLE LLP FOR GC-IDA LEGAL SERVICES

BE IT RESOLVED that the Glen Cove Industrial Development Agency members hereby authorize acceptance of a fixed fee arrangements for standard general counsel services with Phillips Lytle LLP for GC-IDA legal services in accordance with the agreement attached herein.

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

	<u>VOTING</u>
Pamela D. Panzenbeck, Chairperson	AYE
Vincent C. Hartley, Vice Chair	AYE
James Cappiello	AYE
Grady Farnan	AYE
John Fielding	AYE
Thomas Hopke	AYE
David V. Jimenez	AYE

The foregoing Resolution was thereupon declared duly adopted.

GC-IDA
ENTERED
01-25-22
CB



Phillips Lytle LLP

December 29, 2021

Via E-Mail

Ann S. Fangmann
Executive Director
Glen Cove Industrial Development Agency
City Hall
9 Glen Street
Glen Cove, NY 11542

Re: Glen Cove Industrial Development Agency (the "Agency") and
Glen Cove Local Economic Assistance Corporation ("GCLEAC")
Retainer of Phillips Lytle LLP ("PL")
for Calendar Year 2022

Dear Ann:

Phillips Lytle is pleased to represent the Agency and GCLEAC again in 2022. You have asked us to consider a fixed fee arrangement for the standard general counsel services. Standard general counsel services include attendance at Board meetings, advice on corporate governance and governmental compliance and reporting and other customary services. We will alert you if we believe that any other requested legal services fall outside of this definition.



We would be happy to provide such services for the Agency calendar year 2022 for a fixed fee of \$8,000, payable at the rate of \$2,000 per quarter in arrears, and for GCLEAC for a fixed fee of \$1,000, payable at the rate of \$250 per quarter in arrears.

If you are comfortable with this arrangement, please execute and return a copy of this letter to us.

Very truly yours,

PHILLIPS LYTTLE LLP

By: *Milan K. Tyler*

Milan K. Tyler

Accepted and Agreed:

GLEN COVE INDUSTRIAL
DEVELOPMENT AGENCY

By: _____

Name:

Title:

GLEN COVE LOCAL ECONOMIC
ASSISTANCE CORPORATION

By: _____

Name:

Title:

Doc #1510145.1

**Arcadia Consent Resolution
(Sales Tax Exemption Extension)**

A regular meeting of the Glen Cove Industrial Development Agency (the "Agency") was convened in public session at City Hall, 9-13 Glen Street, Main Chambers, City of Glen Cove, Nassau County, New York, on January 25, 2022, at 6:07 p.m., local time.

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

PRESENT:

Pamela D. Panzenbeck	Chairperson
Vincent C. Hartley	Vice Chairperson/Treasurer
James J. Cappiello	Member
Grady Farnan	Member
David V. Jimenez	Member
John Fielding	Member
Tom Hopke	Member

NOT PRESENT:

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Ann S. Fangmann	Executive Director
Margo Zoldessy	Chief Financial Officer
Camille Byrne	Secretary
Milan K. Tyler, Esq.	Transaction Counsel

The attached resolution no. 7Q was offered by Chairperson Panzenbeck, seconded by Grady Farnan:

GC-IDA
ENTERED
01-25-22
CB

Resolution No. 7Q

RESOLUTION OF THE GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY
AUTHORIZING CERTAIN MATTERS IN CONNECTION WITH ITS STRAIGHT-LEASE
TRANSACTION WITH ARCADIA LANDING LLC AND/OR ITS AFFILIATES

WHEREAS, the Glen Cove 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 374 of the 1974 Laws of New York, as amended, constituting Section 919 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, Arcadia Landing LLC, a limited liability company duly organized and existing under the laws of the State of New York (the “Company”), presented an application for financial assistance (the “Application”) to the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the construction of an approximately 102,800 square foot building (collectively, the “Building”) located on a parcel of land located at 100 Breton Way, City of Glen Cove, County of Nassau, New York (the “Land”), and (2) the acquisition of certain furniture, fixtures, machinery and equipment necessary for the completion thereof (the “Equipment” and together with the Land and the Building, collectively, the “Project Facility”), all of the foregoing for use by the Company and/or its affiliates as a multi-family residential facility consisting of approximately 72 age-restricted residential units; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from sales and use taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Company or such other entity(ies) as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on April 14, 2020 (the “Authorizing Resolution”), the Agency determined to proceed with the Project, to grant the Financial Assistance and to enter into a “straight lease transaction” (as such quoted term is defined in the Act) with the Company; and

WHEREAS, the Agency appointed the Company as agent of the Agency to undertake the acquisition, construction, installation and equipping of the Project Facility pursuant to the terms

and conditions set forth in that certain Uniform Project Agreement dated as of July 1, 2021 between the Company and the Agency (the “Project Agreement”); and

WHEREAS, pursuant to an e-mail communication received by the Agency on January 7, 2022 (the “Consent Request”), the Company has requested that the Agency consent to the amendment of the Project Agreement and all related documents, instruments and agreements to extend the expiration date of the sales tax exemption granted by the Agency from December 31, 2021 to December 31, 2022 to allow for the completion of the acquisition, construction, installation and equipping of the Facility (collectively, the “Proposed Transaction”); and

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

Section 1. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Project Agreement.

Section 2. The Agency determines that the Company’s request with respect to a previously approved and unchanged Project is a Type II Action pursuant to Article 8 of the New York Environmental Conservation Law (the “SEQRA Act”) and the regulations promulgated with respect to the SEQRA Act (the “Regulations” and together with the SEQRA Act, “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)(26)) and therefore no Findings or determination of significance are required under SEQRA.

Section 3. No additional “financial assistance” is being requested by the Company 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 4. The Agency hereby ratifies, confirms and approves all actions heretofore taken by the Chairperson, the Vice Chairperson, the 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 5. The Agency has considered the Consent Request and hereby finds and determines that the requested consent will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of the City of Glen Cove, 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 Proposed Transaction.

Section 7. The Agency hereby consents to the Proposed Transaction as outlined in the Consent Request. The execution and delivery of amendment documents and agreements required to effectuate the Proposed Transaction (collectively, the “Amendment Documents”) are

hereby authorized and approved. The Chairperson, Vice Chairperson and Executive 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 Chairperson, Vice Chairperson and Executive 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.

Section 9. The authorizations set forth in this Resolution are subject to the condition, *inter alia*, 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 and amendment fee in the amount of \$2,500.00 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 Chairperson, Vice Chairperson and 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:

	<u>VOTING</u>
Pamela D. Panzenbeck, Chairperson	AYE
Vincent C. Hartley, Vice Chair	AYE
James J. Cappiello	AYE
Grady Farnan	AYE
David V. Jimenez	AYE
John Fielding	AYE
Tom Hopke	AYE

The foregoing Resolution was thereupon declared duly adopted.

GC-IDA
ENTERED
01-25-22
CB

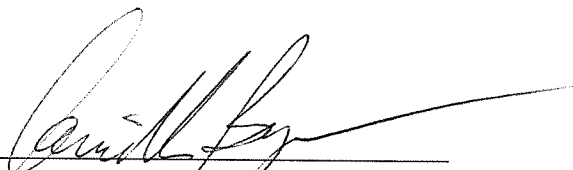
STATE OF NEW YORK)
) SS.:
COUNTY OF NASSAU)

WE, the undersigned officers of the Glen Cove 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 January 25, 2022 with the original thereof on file in our offices, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.


WE FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, 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 hand this 26th day of January, 2022.



Secretary



Chairperson

**Villas at Glen Cove -
Consent Resolution**

A regular meeting of the Glen Cove Industrial Development Agency (the "Agency") was convened in public session at City Hall, 9-13 Glen Street, Main Chambers, City of Glen Cove, Nassau County, New York, on January 25, 2022, at 6:07 p.m., local time.

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

PRESENT:

Pamela D. Panzenbeck	Chairperson
Vincent C. Hartley	Vice Chairperson/Treasurer
James J. Cappiello	Member
Grady Farnan	Member
David V. Jimenez	Member
John Fielding	Member
Tom Hopke	Member

NOT PRESENT:

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Ann S. Fangmann	Executive Director
Margo Zoldessy	Chief Financial Officer
Camille Byrne	Secretary
Milan K. Tyler, Esq.	Transaction Counsel

The attached resolution no. 7R was offered by Chairperson Panzenbeck, seconded by Grady Farnan:

GC-IDA
ENTERED
01-25-22
CB

Resolution No. 7R

RESOLUTION TAKING OFFICIAL ACTION TOWARD AND APPROVING
A CONSENT UNDER THE STRAIGHT LEASE DOCUMENTS FOR A
CERTAIN PROJECT FOR 135 GLEN COVE AVE. CORP.

WHEREAS, the Glen Cove 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 374 of the 1974 Laws of New York, as amended, constituting Section 919 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, 135 GLEN COVE AVE. CORP., a corporation organized and existing under the laws of the State of New York, on behalf of itself and/or its affiliates or related designees (the “Company”), presented a certain application for financial assistance (the “Application”) to the Agency, which Application requested that the Agency consider undertaking a proposed project consisting of the following (the “Project”): (A)(1) the acquisition of an interest in certain parcels of land located at 1 & 5 Ralph Young Avenue, 8 Craft Avenue, and 113, 127, 131, 133, 135 & 145 Glen Cove Avenue, City of Glen Cove, Nassau County, New York (Section: 21; Block: 38; Lots: 152, 196, 202 and 203; Section 21; Block: 244; Lots: 55, 60, 61, 66 and p/o 67) (collectively, the “Land”), (2) the construction of six (6) buildings aggregating approximately 353,394 square feet of space (collectively, the “Building”) on the Land, together with related improvements to the Land, and (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 Company as a residential rental facility consisting of approximately 176 residential rental units, a portion of which shall be affordable units; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Company or such other entity as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, on July 27, 2021, the Agency adopted a resolution (the “Approving Resolution”), authorizing the undertaking of the Project and the granting of the Financial Assistance with respect to the Project and the Project Facility; and

WHEREAS, on or about December 16, 2021, the Agency entered into a “straight lease” transaction with respect to the Project pursuant to the following: (A) a Company Lease Agreement dated as of December 1, 2021 between the Company and the Agency (the “Company Lease”); (B) a Sublease Agreement (Uniform Project Agreement) dated as of December 1, 2021 between the Agency and the Company (the “Agency Lease”); (C) a Payment in Lieu of Taxes Agreement dated as of December 1, 2021 between the Agency and the Company (the “PILOT Agreement”); and (D) certain other documents, instruments and agreements executed and delivered in connection therewith (collectively, the “Transaction Documents”); and

WHEREAS, the Company has requested that the Agency consent to (A) the merger of the Company with and into Glen Cove Villa LLC, or another newly formed limited liability company approved by the Agency (“Villa”), such that Villa shall be the surviving entity of such merger; (B) the ownership structure of Villa consisting of Livingston Glen Cove Corp., or another newly formed corporation approved by the Agency (“LGCC”), as to 60% of the membership interests in Villa, and MATT Glen Cove LLC, or another newly formed limited liability company approved by the Agency (“MATT”), as to 40% of the membership interests in Villa; (C) the membership interests in LGCC being owned solely by Daniel Livingston; and (D) the membership interests in MATT being owned equally by: (i) Michael DeSousa, (ii) Anthony DeSousa, (iii) Thomas DeSousa, and (iv) Thomas DeSousa (collectively, the “Proposed Transaction”); and

WHEREAS, the Agency desires to consent to the Proposed Transaction, subject to the provisions of this Resolution;

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

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

Section 2. The Agency has considered the Company’s request with respect to the Proposed Transaction and hereby finds and determines that the granting of the requested consent by the Agency will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of the City of Glen Cove, New York, and improve their standard of living, and thereby serve the public purposes of the Act.

Section 3. No additional “financial assistance” (as such term is used in the Act) is being requested by the Company 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 4. 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, rules and regulations that relate thereto.

Section 5. The Agency hereby determines that the Company’s request for consent 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 6. The Agency hereby determines that the Agency has fully complied with the requirements of the Act, SEQRA and all other applicable laws, rules and regulations that relate to the requested consent.

Section 7. Based upon the representations made by the Company to the Agency, the Agency hereby approves and consents to the Proposed Transaction and acknowledges and agrees that the provisions of Section 8.4 of the Agency Lease are hereby waived with respect to the Proposed Transaction; provided, however, that (a) nothing herein shall be construed as an agreement by the Agency to grant the Company any other or further consent, waiver or amendment, (b) the Agency’s consent to the Proposed Transaction shall not affect or impair in any way the validity, binding effect or enforceability of the Company Lease, the Agency Lease, the PILOT Agreement or any other Transaction Document, and (c) nothing herein shall constitute a waiver by the Agency of any default or Event of Default under the Company Lease, the Agency Lease, the PILOT Agreement or any other Transaction Document, except as expressly set forth herein with respect to the application of Section 8.4 of the Agency Lease to the Proposed Transaction.

Section 8. The Agency hereby consents to the execution and delivery of such documents, instruments and agreements as the Chairman, Vice Chairman and Executive Director of the Agency, acting individually or jointly, shall deem necessary or desirable to effectuate the Proposed Transaction (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 Chairman, Vice Chairman and Executive 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 other consents, papers, instruments, opinions, certificates, tax certificates, tax filings, affidavits and other documents (collectively, the “Consent Documents”) and to do and cause to be done any and all acts and things necessary or desirable for carrying out this Resolution. 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. 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 any board or body to which any powers or duties affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred, and duties and liabilities imposed, upon the Agency or the members thereof by the provisions of this Resolution, the Amendment Documents and the Consent Documents shall be exercised or performed by the Agency or by such members, officers, board or body as may be required by law to exercise such powers and to perform such duties.

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 thereon or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 11. The authorizations set forth in this Resolution are subject to the condition that the Company shall reimburse the Agency for all costs and expenses incurred by 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. The Agency's consent fee with respect to the Proposed Transaction shall be \$2,500.

Section 12. The Agency hereby authorizes the Chairman, Vice Chairman and Executive 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 any one of said officers of the Amendment Documents and/or Consent Documents containing such modifications.

Section 13. The Chairman, Vice Chairman and Executive 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 14. 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:

	<u>VOTING</u>
Pamela D. Panzenbeck, Chairperson	AYE
Vincent C. Hartley, Vice Chair	AYE
James J. Cappiello	AYE
Grady Farnan	AYE
David V. Jimenez	AYE
John Fielding	AYE
Tom Hopke	AYE

The foregoing Resolution was thereupon declared duly adopted.

GC -JDA
ENTERED
01-25-22
CW

**50 Glen Partners LLC-
Consent Resolution**

A regular meeting of the Glen Cove Industrial Development Agency (the "Agency") was convened in public session at City Hall, 9-13 Glen Street, Main Chambers, City of Glen Cove, Nassau County, New York, on January 25, 2022, at 6:07 p.m., local time.

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

PRESENT:

Pamela D. Panzenbeck	Chairperson
Vincent C. Hartley	Vice Chairperson/Treasurer
James J. Cappiello	Member
Grady Farnan	Member
David V. Jimenez	Member
John Fielding	Member
Tom Hopke	Member

NOT PRESENT:

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Ann S. Fangmann	Executive Director
Margo Zoldessy	Chief Financial Officer
Camille Byrne	Secretary
Milan K. Tyler, Esq.	Transaction Counsel

The attached resolution no. 7S was offered by Chairperson Panzenbeck, seconded by Grady Farnan:

GC-IDA
ENTERED
01-25-22
CB

Resolution No. 7S

RESOLUTION TAKING OFFICIAL ACTION TOWARD AND APPROVING
A CONSENT UNDER THE STRAIGHT LEASE DOCUMENTS FOR A
CERTAIN PROJECT FOR 50 GLEN PARTNERS LLC

WHEREAS, the Glen Cove 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 374 of the 1974 Laws of New York, as amended, constituting Section 919 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, 50 GLEN PARTNERS LLC, a limited liability company organized and existing under the laws of the State of New York (the “Company”), presented a certain application for financial assistance (the “Application”) to the Agency, which Application requested that the Agency consider undertaking a proposed project consisting of the following (the “Project”): (A) the acquisition of an interest in an approximately 0.25-acre parcel of land located at 50 Glen Street, City of Glen Cove, County of Nassau, New York (Section: 21; Block: 3; Lot: 13) (the “Land”), and the existing approximately 21,000 square foot building (the “Building”) thereon, together with related improvements to the Land, and the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (the “Equipment”), all of the foregoing for use as a co-working/office sharing facility (collectively, the “Project Facility”); (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company; and

WHEREAS, on December 8, 2015, the Agency adopted a resolution (the “Approving Resolution”), authorizing the undertaking of the Project and the granting of the Financial Assistance with respect to the Project and the Project Facility; and

WHEREAS, on or about December 29, 2015, the Agency entered into a “straight lease” transaction with respect to the Project pursuant to the following: (A) a Company Lease Agreement dated as of December 1, 2015 between the Company and the Agency (the “Company

Lease”); (B) a Sublease Agreement dated as of December 1, 2015 between the Agency and the Company (the “Agency Lease”); (C) a Payment in Lieu of Taxes Agreement dated as of December 1, 2015 between the Agency and the Company (the “PILOT Agreement”); and (D) certain other documents, instruments and agreements executed and delivered in connection therewith (collectively, the “Transaction Documents”); and

WHEREAS, the Company has requested that the Agency consent to the assignment by the Company of its right, title and interest in and to the Project Facility, the Company Lease, the Agency Lease, the PILOT Agreement and the other Transaction Documents to 50 Glen Realty, LLC, a New York limited liability company (the “Assignee”), and the assumption by the Assignee of all of the duties and obligations of the Company under the Company Lease, the Agency Lease, the PILOT Agreement and the other Transaction Documents (the “Proposed Transaction”)

WHEREAS, the Agency desires to consent to the Proposed Transaction, subject to the terms of this Resolution;

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

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

Section 2. The Agency has considered the Company’s request with respect to the Proposed Transaction and hereby finds and determines that the granting of the requested consent by the Agency will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of the City of Glen Cove, New York, and improve their standard of living, and thereby serve the public purposes of the Act.

Section 3. No additional “financial assistance” (as such term is used in the Act) is being requested by the Company 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 4. 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, rules and regulations that relate thereto.

Section 5. The Agency hereby determines that the Company’s request for consent 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 6. The Agency hereby determines that the Agency has fully complied with the requirements of the Act, SEQRA and all other applicable laws, rules and regulations that relate to the requested consent.

Section 7. Based upon the representations made by the Company to the Agency, the Agency hereby approves and consents to the Proposed Transaction and acknowledges and agrees that the provisions of Section 9.1 of the Agency Lease are hereby waived with respect to the Proposed Transaction; provided, however, that (a) nothing herein shall be construed as an agreement by the Agency to grant the Company or the Assignee any other or further consent, waiver or amendment, (b) the Agency's consent to the Proposed Transaction shall not affect or impair in any way the validity, binding effect or enforceability of the Company Lease, the Agency Lease, the PILOT Agreement or any other Transaction Document, and (c) nothing herein shall constitute a waiver by the Agency of any default or Event of Default under the Company Lease, the Agency Lease, the PILOT Agreement or any other Transaction Document, except as expressly set forth herein with respect to the application of Section 9.1 of the Agency Lease to the Proposed Transaction.

Section 8. The Agency hereby consents to the execution and delivery of such documents, instruments and agreements as the Chairman, Vice Chairman and Executive Director of the Agency, acting individually or jointly, shall deem necessary or desirable to effectuate the Proposed Transaction (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 Chairman, Vice Chairman and Executive 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 other consents, papers, instruments, opinions, certificates, tax certificates, tax filings, affidavits and other documents (collectively, the "Consent Documents") and to do and cause to be done any and all acts and things necessary or desirable for carrying out this Resolution. 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. 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 any board or body to which any powers or duties affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred, and duties and liabilities imposed, upon the Agency or the members thereof by the provisions of this Resolution, the Amendment Documents and the Consent Documents shall be exercised or performed by the Agency or by such members, officers, board or body as may be required by law to exercise such powers and to perform such duties.

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 thereon or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 11. The authorizations set forth in this Resolution are subject to the condition that the Company shall reimburse the Agency for all costs and expenses incurred by 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. The Agency's consent fee with respect to the Proposed Transaction shall be \$2,500.

Section 12. The Agency hereby authorizes the Chairman, Vice Chairman and Executive 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 any one of said officers of the Amendment Documents and/or Consent Documents containing such modifications.

Section 13. The Chairman, Vice Chairman and Executive 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 14. 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:

	<u>VOTING</u>
Pamela D. Panzenbeck, Chairperson	AYE
Vincent C. Hartley, Vice Chair	AYE
James J. Cappiello	AYE
Grady Farnan	AYE
David V. Jimenez	AYE
John Fielding	AYE
Tom Hopke	AYE

The foregoing Resolution was thereupon declared duly adopted.

GC-IDA
ENTERED
01-25-22
CB

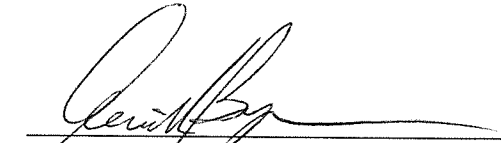

STATE OF NEW YORK)
) SS.:
COUNTY OF NASSAU)

WE, the undersigned officers of the Glen Cove 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 January 25, 2022 with the original thereof on file in our offices, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

WE FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, 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 hand this 26th day of January, 2022.


Secretary

Chair