

**Garvies Point Resolution
(PUD Amendment Consent)**

A regular meeting of the Glen Cove Industrial Development Agency (the "Agency") was convened in public session at City Hall, 9-13 Glen Street, City of Glen Cove, Nassau County, New York on June 13, 2023, at 6:01 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
Camille Byrne	Secretary
Milan K. Tyler, Esq.	Transaction Counsel

The attached resolution no. 6(a) was offered by Chairperson Panzenbeck, seconded by Vice Chair Hartley:

GC-IDA
ENTERED
6-13-23
CB

Resolution No. 6(a)

RESOLUTION OF THE GLEN COVE INDUSTRIAL DEVELOPMENT
AGENCY CONSENTING TO THE COMPANY FILING AN AMENDED
PUD MASTER DEVELOPMENT PLAN APPLICATION FOR THE
GARVIES POINT PROJECT WITH THE GLEN COVE PLANNING
BOARD

WHEREAS, the Glen Cove Industrial Development Agency (the “IDA”) is a public benefit corporation created pursuant to Section 919 of the New York General Municipal Law (“GML”) to accomplish any and all of the purposes and powers set forth in GML Article 18-A, Title 1; and

WHEREAS, RXR Glen Isle Partners LLC, a limited liability company organized and existing under the laws of the State of Delaware and authorized to do business in the State of New York (“Company”), is the master redeveloper of the mixed-use waterfront project known as Garvies Point (“Project”), encompassing approximately 56 acres on the north side of Glen Cove Creek in the City of Glen Cove; and

WHEREAS, pursuant to Article 8 of the New York Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (“NYSDEC”), being 6 NYCRR Part 617, et. seq., as amended (the “Regulations” and collectively with the SEQR Act, “SEQRA”), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to undertake an action; and

WHEREAS, the City of Glen Cove Planning Board (the “Planning Board”), acting as lead agency, conducted a coordinated environmental of the Project, resulting in the issuance of a Final Environmental Impact Statement (“FEIS”) with additional lead agency findings in 2011 and 2015; and

WHEREAS, in conjunction with the Company’s 2016 application to the IDA for Financial Assistance, the Agency thoroughly reviewed, considered, and deliberated upon the entire SEQRA record before the Planning Board and issued its own SEQRA Findings approving the Project; and

WHEREAS, on or about October 6, 2015 and August 17, 2022 the Glen Cove Planning Board approved amendments to the PUD Master Development Plan for the Project; and

WHEREAS, the IDA and the Company previously entered into that certain Garvies Point Continuing Covenants Agreement, dated as of November 22, 2016 (as amended, the “CCA”), regarding the Project; and

WHEREAS, on or about April 17, 2023, the Company submitted to the IDA a request pursuant to the CCA for the IDA's consent to file an application with the City of Glen Cove Planning Board for certain proposed amendments to the PUD ("Amended PUD"); and

WHEREAS, the proposed Amended PUD is outlined in the presentation made by the Company to the IDA at its meeting on May 9, 2023, a copy of which is annexed hereto and made a part hereof; and

WHEREAS, the Amended PUD includes phasing development of Block A, certain lot line adjustments between Blocks E and F and the construction of parking and accessory retail on Block D; and

WHEREAS, upon receiving IDA consent, Company shall file an application for Amended PUD approval with the Planning Board, including any necessary additional SEQRA review, and all other matters properly before the Planning Board;

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

1. Subject to the terms of this Resolution, the IDA hereby consents to the Company filing an application with the Planning Board for review and approval of the Amended PUD as conceptually outlined in the presentation annexed hereto as Exhibit "A," pursuant to Section 19b of the CCA.

2. The IDA consents to the Planning Board processing the proposed Amended PUD pursuant to Section 280-73.2 of the Zoning Ordinance (MW-3 District), as well as all other matters properly before the Planning Board, including, review and analysis of any potentially significant adverse environmental impacts of the Amended PUD per SEQRA (collectively, the "Land Use Approvals"), and the Company shall diligently process the Land Use Approvals.

3. The Company shall submit a monthly update letter to the IDA, in such detail and at such other or additional times as may be reasonably requested by the IDA, as to the actual progress and status of the Amended PUD review process before the Planning Board. The Company shall also provide the IDA with a copy of all submissions to the Planning Board as they are made, and consult regularly with the Chair and Executive Director, as well as members of the IDA upon request, regarding matters pertaining to the Amended PUD during the review process.

4. The Company's submission of the Amended PUD to the IDA, and the IDA's consent thereto, is in accordance with the requirements of the CCA and shall not be construed as or deemed to constitute either an approval under Section 280-73.2 of the Zoning Ordinance or an amendment of any of the terms or provisions of the CCA or other document, or a waiver of the rights of any party thereunder.

5. Subject to the terms of this Resolution and upon the request of the Company, the IDA hereby authorizes and directs the Chair and the Executive Director of the IDA, acting individually or jointly, on behalf of the IDA, to take such action as the Planning Board and the Company reasonably require to file the Amended PUD with the Planning Board for its review and approval, together with such other documents or authorizations as the Company or such officer(s) may reasonably deem advisable or necessary to commence and complete the formal review and processing of the Amended PUD and the Land Use Approvals (collectively, the "Consent Documents"), the execution and delivery of such Consent Documents by the IDA being on such terms and conditions as such officer(s) shall deem necessary or advisable. The execution and delivery of the Consent Documents by any one of said officers shall be conclusive evidence of due authorization and approval.

6. Upon an approval by the Planning Board of the Amended PUD, the IDA and the Company shall work together to enter into and/or amend any agreement and/or undertake any other actions with respect to the Project that may be deemed necessary or appropriate by the IDA to implement the Amended PUD and accomplish the purposes of this Resolution.

7. The Chair and the Executive Director, acting individually or jointly on behalf of the IDA, 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 and delivery by any one of such officers of the Consent Documents, as the case may be, containing such modifications.

8. The Chair and the Executive Director, acting individually or jointly on behalf of the IDA, are hereby authorized to do all things necessary, convenient or appropriate for the accomplishment of the purposes of this Resolution. All acts heretofore taken by the IDA with respect to the foregoing are hereby approved, ratified and confirmed.

9. 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, the Agency's consent and amendment fee in the amount of \$10,000.00 and all reasonable attorneys' fees and disbursements incurred by the Agency, including, without limitation, the fees and expenses of Special Counsel, Phillips Lytle LLP.

10. This Resolution is adopted in full compliance with the SEQRA process for the Project, and the IDA's consent to authorize the Company to submit an Amended PUD application for review and analysis, approved herein, constitutes "routine or continuing agency management, not including new programs ... that may affect the environment," and, as such, is a Type II Action under SEQRA. 6 N.Y.C.R.R. §617.5(c)(26). Therefore, no findings or determination of significance are required under SEQRA. In addition, the Planning Board is the appropriate authority to analyze the consistency of the Amended PUD with the SEQRA process for the Project as it served as the SEQRA lead agency for the Project. Further, the Company will not be permitted to proceed with any future development proposed by the Amended PUD without review and approval by the Planning Board, including analysis of the potential impacts of the Amended PUD per SEQRA. The separation of this consent allows the Planning Board as

SEQRA lead agency, to review the Amended PUD in relation to the development thus far and to determine if additional SEQRA analysis is necessary relative to the Amended PUD.

11. The recitals set forth above are hereby specifically incorporated into the body of this Resolution and shall be deemed part of the Resolution with the same force and effect of the formal Sections of this Resolution.

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
6-13-23
CB

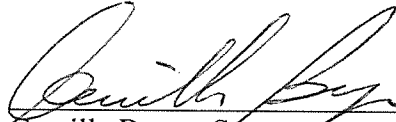
STATE OF NEW YORK)
) SS.:
COUNTY OF NASSAU)

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 June 13, 2023 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 13th day of June, 2023.



Camille Byrne, Secretary



Pamela D. Panzenbeck, Chairperson

**RXR Glen Isle Consent Resolution
(Block F Assignment)**

A regular meeting of the Glen Cove Industrial Development Agency (the "Agency") was convened in public session at City Hall, 9-13 Glen Street, City of Glen Cove, Nassau County, New York, on June 13, 2023, at 6:01 p.m., local time.

The meeting was called to order by Chairperson Panzenbeck, and 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
Camille Byrne	Secretary
Milan K. Tyler, Esq.	Transaction Counsel

The attached resolution no. 6(b) was offered by Chairperson Panzenbeck, seconded by Vice Chair Hartley:

GC-IDA
ENTERED
6-13-23
CB

Resolution No. 6(b)

RESOLUTION OF THE GLEN COVE INDUSTRIAL
DEVELOPMENT AGENCY AUTHORIZING CERTAIN
MATTERS IN CONNECTION WITH ITS STRAIGHT-LEASE
TRANSACTION WITH RXR GLEN ISLE 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, RXR GLEN ISLE PARTNERS LLC, a limited liability company organized and existing under the laws of the State of Delaware and authorized to do business in 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 mixed-use project (the “Project”) consisting of the following: (A) the acquisition of an interest in approximately 56 acres of land (the “Land”) located on Garvies Point Road, Herb Hill Road and Dickson Street in the City of Glen Cove (the “City”); (B) the acquisition and construction on the Land by the Company as part of a planned smart growth community of certain buildings and other improvements containing in the aggregate approximately 1,800,000 square feet of space comprising (i) approximately 1,720,000 square feet of space containing a total of up to 486 rental residential units, 513 for sale condominium units and 111 workforce housing units (55 for rent and 56 for sale) (collectively, the “Residential Units”), and (ii) up to approximately 75,000 square feet of retail, restaurant, cultural and related space (collectively, the “Commercial Space”, and together with the Residential Units, the “Improvements”); and (C) the acquisition and installation in and around the Improvements of certain items of machinery, personal property, fixtures and equipment (the “Equipment”, and together with the Land and the Improvements, the “Facility”); and

WHEREAS, pursuant to Article 8 of the New York Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the

State of New York (“NYSDEC”), being 6 NYCRR Part 617, et. seq., as amended (the “Regulations” and collectively with the SEQRA Act, “SEQRA”), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to undertake an action; and

WHEREAS, the City of Glen Cove Planning Board (the “Planning Board”), acting as lead agency, conducted a coordinated environmental of the Project, resulting in the issuance of a Final Environmental Impact Statement (FEIS) with additional lead agency findings in 2011 and 2015; and

WHEREAS, in conjunction with the Company’s 2016 application to the Agency for Financial Assistance, the Agency thoroughly reviewed, considered, and deliberated upon the entire SEQRA record before the Planning Board and issued its own SEQRA Findings approving the Project; and

WHEREAS, the Company leased the Facility to the Agency pursuant to the terms and conditions set forth in that certain Lease Agreement, dated as of November 1, 2016, by and among the Company, Glen Cove Local Economic Assistance Corporation (“GCLEAC”) and the Agency (as amended, the “Original Lease”); and

WHEREAS, the Agency appointed the Company as agent of the Agency to undertake the acquisition, construction, installation and equipping of the Project and the Agency subleased the Facility to the Company, all pursuant to the terms and conditions set forth in that certain Leaseback Agreement, dated as of November 1, 2016, between the Company and the Agency (as amended, the “Original Leaseback Agreement”), and the other documents, instruments and agreements executed by the Company and/or the Agency in connection with the Project (collectively, the “Transaction Documents”); and

WHEREAS, in connection with the Project, the Company and the Agency entered into that certain Garvies Point Continuing Covenants Agreement, dated as of November 22, 2016 (as amended, the “Covenants Agreement”), pursuant to which the Company made certain continuing covenants to the Agency and the City relating to the Project; and

WHEREAS, pursuant to a notification and consent request letter, dated April 17, 2023 (the “Consent Request Letter”), the Company has requested that the Agency consent to its transfer to Garvies Block F, LLC, a limited liability company organized and existing under the laws of the State of New York (the “Assignee”), of all of the Building F Owner’s right, title and interest in and to the Block F Lease, the Block F Leaseback Agreement and the related Transaction Documents (collectively, the “Proposed Transaction”), as required by Section 18 of the Covenants Agreement, and subject to certain Block F lot line modifications previously presented to the Board; 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 GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

1. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Original Leaseback Agreement.
2. No additional “financial assistance” is being requested by the Company or the Assignee with respect to the transactions contemplated by this Resolution and therefore no public hearing of the Agency is required pursuant to Section 859-a of the Act.
3. The Agency hereby ratifies, confirms and approves all actions heretofore taken by 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 and all other Applicable Laws that relate thereto.
4. The Agency hereby consents to the Proposed Transaction as outlined in the Consent Request Letter, subject, however, to the delivery of evidence satisfactory to the Agency that all of the conditions set forth in Section 18(b) of the Covenants Agreement have been satisfied. The Agency hereby acknowledges that the Assignee is an Eligible Transferee as of the date of this Resolution. The execution and delivery of assignment and assumption agreements, amended and restated leases, and other bifurcation and amendment documents and agreements required to effectuate the Proposed Transaction (collectively, the “Amendment Documents”), being substantially in the forms utilized by the Agency for prior transactions, are hereby authorized and approved. The Chair, Vice Chair, Executive Director and Chief Financial Officer 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.
5. The Chair, Vice Chair, Executive Director and Chief Financial Officer 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.
6. 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 Proposed Transaction 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.

7. 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 Facility or the sale or liquidation of the Facility or revenues therefrom.

8. 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.

9. The Chair, Vice Chair, Executive Director and Chief Financial Officer 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.

10. This Resolution is adopted in full compliance with the SEQRA process for the Project and the Proposed Transaction as outlined in the Consent Request Letter consented to and approved herein constitutes "routine or continuing agency management, not including new programs ... that may affect the environment," and, as such, is a Type II Action under SEQRA 6 N.Y.C.R.R. §617.5(c)(26) as this approval allows for the redevelopment of Block F in furtherance of the approved CCA. Therefore, no findings or determination of significance are required under SEQRA. In addition, the Proposed Transaction as outlined in the Consent Request Letter, is consistent with the terms of the CCA and the actions analyzed in the SEQRA process for the Project.

11. This Resolution shall take effect immediately.

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

	<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
6-13-23
CB

**Garvies Point Resolution
(Li Tungsten Lower C Conveyance)**

A regular meeting of the Glen Cove Industrial Development Agency (the "Agency") was convened in public session at City Hall, 9-13 Glen Street, City of Glen Cove, Nassau County, New York on June 13, 2023, at 6:01 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
Camille Byrne	Secretary
Milan K. Tyler, Esq.	Transaction Counsel

The attached resolution no. 6(c) was offered by Chairperson Panzenbeck, seconded by Vice Chair Hartley:

GC-IDA
ENTERED
6-13-23
CB

Resolution No. 6(c)

RESOLUTION OF THE GLEN COVE INDUSTRIAL DEVELOPMENT
AGENCY AUTHORIZING THE CONVEYANCE OF A CERTAIN PARCEL
IN CONNECTION WITH THE GARVIES POINT PROJECT

WHEREAS, the Glen Cove Industrial Development Agency (the “IDA”) is a public benefit corporation created pursuant to Section 919 of the New York General Municipal Law (“GML”) to accomplish any and all of the purposes and powers set forth in GML Article 18-A, Title 1; and

WHEREAS, RXR Glen Isle Partners LLC, a limited liability company organized and existing under the laws of the State of Delaware and authorized to do business in the State of New York (“Company”), is the master redeveloper of the mixed-use waterfront project known as Garvies Point (“Project”), encompassing approximately 56 acres on the north side of Glen Cove Creek in the City of Glen Cove; and

WHEREAS, the IDA and the Company previously entered into that certain Garvies Point Continuing Covenants Agreement, dated as of November 22, 2016 (as amended, the “CCA”), regarding the Project; and

WHEREAS, Sections 10 and 11 of the CCA relate to the “Lower C” parcel (as defined in the CCA), and contemplate that the IDA would convey Lower C to the Company at some later date; and

WHEREAS, the IDA and the Company have agreed that the IDA should convey Lower C to the Company at this time;

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

1. Subject to the terms of this Resolution, the IDA hereby approves and authorizes the conveyance of Lower C, as contemplated by the CCA.
2. Subject to the terms of this Resolution and upon the request of the Company, the IDA hereby authorizes and directs the Chair and the Executive Director of the IDA, acting individually or jointly, on behalf of the IDA, to take such action as is reasonably required to convey fee title to Lower C to the Company, or its designee, and to execute a deed, transfer tax form, amendment documents and such other documents or authorizations as the Company or such officer(s) may reasonably deem advisable or necessary to convey Lower C as contemplated herein and/or in the CCA (collectively, the “Conveyance Documents”), the execution and delivery of such Consent Documents by the IDA being on such terms and conditions as such officer(s) shall deem necessary or advisable. The execution and delivery of the Conveyance Documents by any one of said officers shall be conclusive evidence of due authorization and approval.

3. The Chair and the Executive Director, acting individually or jointly on behalf of the IDA, 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 and delivery by any one of such officers of the Conveyance Documents, as the case may be, containing such modifications.

4. The Chair and the Executive Director, acting individually or jointly on behalf of the IDA, are hereby authorized to do all things necessary, convenient or appropriate for the accomplishment of the purposes of this Resolution. All acts heretofore taken by the IDA with respect to the foregoing are hereby approved, ratified and confirmed.

5. This Resolution is adopted in full compliance with the SEQRA process for the Project, and the conveyance consented to and approved herein constitutes “routine or continuing agency management, not including new programs ... that may affect the environment,” and, as such, is a Type II Action under SEQRA 6 N.Y.C.R.R. §617.5(c)(26) as this approval allows for the conveyance and redevelopment of the parcel is furtherance of the approved CCA, which was subject to analysis per SEQRA. Therefore, no findings or determination of significance are required under SEQRA. In addition, the conveyance of fee title to Lower C to the Company, or its designee, is consistent with the terms of the CCA and the actions analyzed in the SEQRA process for the Project.

6. The recitals set forth above are hereby specifically incorporated into the body of this Resolution and shall be deemed part of the Resolution with the same force and effect of the formal Sections of this Resolution.

7. 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
(6-13-23)
CR

TDG Glen Cove Consent Resolution

A regular meeting of the Glen Cove Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency at 9-13 Glen Street, Glen Cove, Nassau County, New York, on June 13, 2023 at 6:01 p.m. local time.

The meeting was called to order by Chairperson Panzenbeck and, 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

ABSENT:

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Ann S. Fangmann	Executive Director
Camille Byrne	Secretary
Milan K. Tyler, Esq.	Transaction Counsel

The attached resolution no. 6(d) was offered by Chairperson Panzenbeck, seconded by Vice Chair Hartley:

GC-IDA
ENTERED
6-13-23
CP

Resolution No. 6(d)

RESOLUTION TAKING OFFICIAL ACTION TOWARD AND
APPROVING A CONSENT UNDER THE STRAIGHT LEASE DOCUMENTS
FOR A CERTAIN PROJECT FOR TDG GLEN COVE 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, TDG GLEN COVE LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or 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 project (the “Project”) consisting of the following: (A)(1) the acquisition of an interest in a parcel of land of approximately 0.879 acres located at 5 School Street, City of Glen Cove, County of Nassau, New York (Section: 31; Block: 85; Lot: 30) (collectively, the “Land”), (2) the renovation of the existing 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 movie theater and retail uses (collectively, the “Project Facility”); (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing; and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency (collectively, the “Project”); and

WHEREAS, on or about December 1, 2013, the Agency and the Applicant entered into a straight lease transaction wherein the Agency provided certain financial assistance to the

Applicant in connection with the Project and entered into a number of documents, including a certain Sublease Agreement dated as of December 1, 2013 (the “Agency Lease”); and

WHEREAS, by letter dated May 1, 2023, the Applicant requested that the Agency consent to a transfer of certain ownership interests in the Applicant (the “Proposed Transaction”); and

WHEREAS, the Agency has concluded that the Proposed Transaction is beneficial to the City and the local economy and is consistent with the Agency’s mission and therefore wishes to encourage same.

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 Sections 2.2(R) and 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 Sections 2.2(R) and 8.4 of the Agency Lease to the Proposed Transaction. The foregoing consent is subject to (i) the Executive Director's and IDA counsel's receipt, review and approval of all requisite background checks and any other requested due diligence and (ii) execution and delivery of all Amendment Documents and Consent Documents (as defined below). As a result of the Proposed Transaction, the ownership of the Company shall be as set forth in Exhibit A attached hereto.

Section 8. The Agency hereby consents to the execution and delivery of such documents, instruments and agreements as the Chair, Vice Chair 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 Chair, Vice Chair 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 \$5,000.

Section 12. The Agency hereby authorizes the Chair, Vice Chair 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 Chair, Vice Chair 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 and be effective for one-hundred eighty (180) days.

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
6-13-23
CB

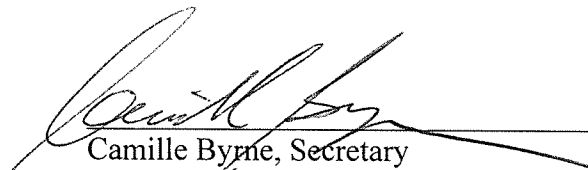
STATE OF NEW YORK)
) SS.:
COUNTY OF NASSAU)

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 May 9, 2023, 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 13 day of June, 2023.


Camille Byrne, Secretary



Pamela D. Panzenbeck, Chairperson

EXHIBIT A

TDG GLEN COVE, LLC
7600 Jericho Turnpike, Suite 110
Woodbury, New York 11797

May 1, 2023

Glen Cove Industrial Development Agency
9-13 Glen Street
Glen Cove, New York 11542

Attention: Ms. Ann S. Fangmann,
Executive Director

Re: 5 School Street
Glen Cove, New York 11542 (the "Premises")

Dear Ms. Fangmann:

Reference is made to that certain Sublease Agreement, dated as of December 1, 2013 between the Glen Cove Industrial Development Agency (the "Agency") and TDG Glen Cove LLC (the "Company") with respect to certain financial assistance provided by the Agency to the Company in connection with the development of the Project Facility on the Premises, as amended by First Amendment to Sublease Agreement, dated October 25, 2016, and Second Amendment to Sublease Agreement, dated March 31, 2017 (collectively, the "Lease"). Capitalized terms used in this letter and not otherwise defined herein shall have the meaning ascribed thereto in the Lease.

Pursuant to the terms of the Amended and Restated Operating Agreement of the Company dated as of May 8, 2014 (the "Company Operating Agreement"), the managing member of the Company is RDPP Glen Cove, LLC ("Managing Member"), which has the authority to manage the day-to-day affairs of the Company. Pursuant to the terms of the Operating Agreement of the Managing Member dated as of May 8, 2014 (the "Managing Member Operating Agreement"), Robert DiNoto ("RD") and Paul Posillico ("PP") are the sole managing members of the Managing Member.

Please be advised that RD entered a guilty plea to a felony before the United States District Court, District of Maryland, on November 2, 2022 and that a judgment convicting RD of a felony was entered by the Court upon sentencing on March 2, 2023. Please be further advised that upon the Court's entry of judgment at sentencing RD became a Prohibited Person by virtue of being convicted of a felony and that in order to cure a default under the Lease pursuant to Section 10.1(A)(13) thereof, we have indicated that RD will transfer his entire membership interest in the Managing Member, and thereby his indirect interest in the Company, to an irrevocable trust (the "Trust") effective as of the date that the Agency approves such transfer pursuant to the terms of the Lease. The sole trustee of the Trust will be J. Gregory DiNoto (RD's oldest brother) and the sole beneficiary of the Trust will be John Charles DiNoto (RD's son). RD will have no control over the Trust and will not be named as a co-trustee or alternate trustee. By

Glen Cove Industrial Development Agency

Attn.: Ms. Ann S. Fangmann

Executive Director

May 1, 2023

Page 2

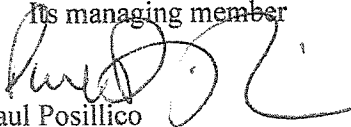
virtue of RD's transfer of his membership interest in the Managing Member to the Trust, RD will have no control or management rights in the Company or the Managing Member pursuant to the terms of the Company Operating Agreement or the Managing Member Operating Agreement. We are advised that RD is under no legal restriction from transferring his membership interest in the Managing Member to the Trust.

In view of RD's transfer of his ownership interest in the Managing Member (and thereby in the Company) to the Trust and his relinquishment of all control and management rights in the Company and Managing Member, PP shall retain the sole right to manage the Managing Member and the day-to-day affairs of the Company. By virtue thereof, we ask that the provisions of Section 2.2(R) of the Lease be amended to remove the requirement that RD own a majority of the ownership interest in the Company and have day-to-day control of the Company and in place thereof require that PP own a 21.6% ownership interest in the Company and have day-to-day control of the Company.

We appreciate the continued financial assistance from the Agency in order for the Project Facility to remain a viable asset of the City of Glen Cove. Please feel free to contact me with any questions.

Very truly yours,

TDG GLEN COVE, LLC
By: RDPP Glen Cove, LLC
Its managing member


Paul Posillico
Managing Member

cc: Milan K. Tyler, Esq.
Arthur L. Colozzi, Esq.