

**FORM APPLICATION FOR FINANCIAL ASSISTANCE  
TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY  
1 Independence Hill, 2nd Floor, Farmingville, New York 11738**

DATE: January 28, 2021

APPLICATION OF: NM AMNL, L.L.C. (ASSIGNEE)

ADDRESS: 1633 Broadway 48th Floor  
New York, NY 10019

Type of Application:     Tax-Exempt Bond             Taxable Bond  
                                   Straight Lease                 Refunding Bond

Please respond to all items either by filling in blanks, by attachment (by marking space “see attachment number 1”, etc.) or by N.A., where not applicable. Application must be filed in two copies. A non-refundable application fee is required at the time of submission of this application to the Agency. The non-refundable application fee is \$3,000 for applications under \$5 million and \$4,000 for applications of \$5 million or more.

Transaction Counsel to the Agency may require a retainer which will be applied to fees incurred and actual out-of-pocket disbursements made during the inducement and negotiation processes and will be reflected on their final statement at closing.

Information provided herein will not be made public by the Agency prior to the passage of an official Inducement Resolution, but may be subject to disclosure under the New York State Freedom of Information Law.

Prior to submitting a completed final application, please arrange to meet with the Agency’s staff to review your draft application. Incomplete applications will not be considered. The Board reserves the right to require that the applicant pay for the preparation of a Cost Benefit Analysis, and the right to approve the company completing the analysis.

PLEASE NOTE: It is the policy of the Brookhaven IDA to encourage the use of local labor and the payment of the area standard wage during construction on the project.

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**Part I: Owner & User Data**

1. Owner Data:

A. Owner (Applicant for assistance): **C/O TARSADIA ENTERPRISES, LLC**

Address: **520 NEWPORT BEACH CENTER DRIVE, 21<sup>st</sup> FLOOR  
NEWPORT BEACH, CA 92660**

Federal Employer ID #: \_\_\_\_\_ Website: **TARSADIA.COM**

NAICS Code: \_\_\_\_\_

Owner Officer Certifying Application: **VIKRAM PATEL**

Title of Officer: **MANAGER OF ANANTYA CAPITAL, LLC  
MANAGER OF OWNER**

Phone Number: [REDACTED] E-mail: [REDACTED]

B. Business Type:

Sole Proprietorship  Partnership  Limited Liability Company

Privately Held  Public Corporation  Listed on \_\_\_\_\_

State of Incorporation/Formation: **CALIFORNIA**

C. Nature of Business:

(e.g., “manufacturer of \_\_\_\_\_ for \_\_\_\_\_ industry”; “distributor of \_\_\_\_\_”; or  
“real estate holding company”)

**REAL ESTATE DEVELOPER**

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D. Owner Counsel:

Firm Name: **FARRELL FRITZ, P.C.**

Address: **400 RXR Plaza  
UNIONDALE, NY 11556**

Individual Attorney: **PETER L. CURRY, ESQ.**

Phone Number: **516-227-0772** E-mail: **PCURRY@FARRELLFRITZ.COM**

E. Principal Stockholders, Members or Partners, if any, of the Owner:

Name	Percent Owned
<b>ANGELI TARSADIA REDDY</b>	<b>80%</b>
<b>DIPAK DESAI</b>	<b>8%</b>

F. Has the Owner, or any subsidiary or affiliate of the Owner, or any stockholder, partner, member, officer, director or other entity with which any of these individuals is or has been associated with:

- i. ever filed for bankruptcy, been adjudicated bankrupt or placed in receivership or otherwise been or presently is the subject of any bankruptcy or similar proceeding? (if yes, please explain) **NO**
- ii. been convicted of a felony, or misdemeanor, or criminal offense (other than a motor vehicle violation)? (if yes, please explain) **NO**

G. If any of the above persons (see "E", above) or a group of them, owns more than 50% interest in the Owner, list all other organizations which are related to the Owner by virtue of such persons having more than a 50% interest in such organizations.

**NONE**

H. Is the Owner related to any other organization by reason of more than a 50% ownership? If so, indicate name of related organization and relationship:

**NO**

I. List parent corporation, sister corporations and subsidiaries: **NONE**

J. Has the Owner (or any related corporation or person) been involved in or benefited by any prior industrial development financing in the municipality in which this project is located, whether by this agency or another issuer? (Municipality herein means city, town or village, or if the project is not in an incorporated city, town or village, the unincorporated areas of the county in which it is located.) If so, explain in full:

**NO**

K. List major bank references of the Owner:

**MS. MARY HSU, PREFERRED BAN, 601 S. FIGUEROA STREET, 4TH FLOOR  
LOS ANGELES, CA 90017\_**

2. User Data

*\*\* (for co-applicants for assistance or where a landlord/tenant relationship will exist between the owner and the user) \*\**

A. User (together with the Owner, the "Applicant"): **NM AMNL, L.L.C. (ASSIGNEE)**

Address: **1633 BROADWAY, 48TH FLOOR  
NEW YORK, NY 10019**

Federal Employer ID [REDACTED] Website: **WWW.NEWMOUNTAINCAPITAL.COM**

NAICS Code: \_\_\_\_\_

User Officer Certifying Application: **PETER E. KAPLAN, JR.**

Title of Officer: **PRESIDENT OF NM NET LEASE PARTNERS MANAGER,  
L.L.C., NON-MEMBER MANAGER OF NM AMNL, L.L.C.**

Phone Number: [REDACTED] E-mail: [REDACTED]

B. Business Type:

Sole Proprietorship  Partnership  Privately Held

Public Corporation  Listed on \_\_\_\_\_

State of Incorporation/Formation: \_\_\_\_\_

C. Nature of Business:

(e.g., "manufacturer of \_\_\_\_\_ for \_\_\_\_\_ industry"; "distributor of \_\_\_\_\_";  
or "real estate holding company")

**REAL ESTATE HOLDING COMPANY**

D. Are the User and the Owner Related Entities? Yes  No

i. If yes, the remainder of the questions in this Part I, Section 2  
(with the exception of "F" below) need not be answered if  
answered for the Owner.

ii. If no, please complete all questions below.

E. User's Counsel:

Firm Name: **BASS, BERRY & SIMS PLC**

Address: **1201 PENNSYLVANIA AVENUE, NW, SUITE 300  
WASHINGTON, D.C. 20004**

Individual Attorney: **MICHAEL GIBSON, ESQ.**

Phone Number: **202-827-2972** E-Mail:  
**MCHAEL.GIBSON@BASSBERRY.COM**

F. Principal Stockholders or Partners, if any:

Name	Percent Owned
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**SEE ATTACHED ORGANIZATIONAL CHART**

G. Has the User, or any subsidiary or affiliate of the User, or any stockholder, partner, officer, director or other entity with which any of these individuals is or has been associated with:

i. ever filed for bankruptcy, been adjudicated bankrupt or placed in receivership or otherwise been or presently is the subject of any bankruptcy or similar proceeding? (if yes, please explain) **NO**

ii. been convicted of a felony or criminal offense (other than a motor vehicle violation)? (if yes, please explain) **NO**

H. If any of the above persons (see "F", above) or a group of them, owns more than 50% interest in the User, list all other organizations which are related to the User by virtue of such persons having more than a 50% interest in such organizations.

**SEE ATTACHED ORGANIZATIONAL CHART**

I. Is the User related to any other organization by reason of more than a 50% ownership? If so, indicate name of related organization and relationship:

**SEE ATTACHED ORGANIZATIONAL CHART**

J. List parent corporation, sister corporations and subsidiaries:

**SEE ATTACHED ORGANIZATIONAL CHART**

- K. Has the User (or any related corporation or person) been involved in or benefited by any prior industrial development financing in the municipality in which this project is located, whether by this agency or another issuer? (Municipality herein means city, town or village, or if the project is not in an incorporated city, town or village, the unincorporated areas of the county in which it is located.) If so, explain in full:

**NO**

- L. List major bank references of the User:

**FIRST REPUBLIC BANK - HELENA BETHONEY**  
**HBETHONEY@FIRSTREPUBLIC.COM**

**Part II – Operation at Current Location**

**\*\**(if the Owner and the User are unrelated entities, answer separately for each)\*\****

1. Current Location Address: N/A
2. Owned or Leased: \_\_\_\_\_
3. Describe your present location (acreage, square footage, number buildings, number of floors, etc.):  
\_\_\_\_\_
4. Type of operation (manufacturing, wholesale, distribution, retail, etc.) and products and/or services:  
\_\_\_\_\_
5. Are other facilities or related companies of the Applicant located within the State? Yes  No 
  - A. If yes, list the Address: \_\_\_\_\_
6. Will the completion of the project result in the removal of any facility or facilities of the Applicant from one area of the state to another OR in the abandonment of any facility or facilities of the Applicant located within the State? Yes  No 
  - A. If no, explain how current facilities will be utilized: \_\_\_\_\_  
\_\_\_\_\_

B. If yes, please indicate whether the project is reasonably necessary for the Applicant to maintain its competitive position in its industry or remain in the State and explain in full:

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7. Has the Applicant actively considered sites in another state? Yes  No

A. If yes, please list states considered and explain: \_\_\_\_\_

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8. Is the requested financial assistance reasonably necessary to prevent the Applicant from moving out of New York State? Yes  No

A. Please explain: \_\_\_\_\_

9. Number of full-time employees at current location and average salary (indicate hourly or yearly salary):

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**Part III – Project Data**

1. Project Type:

A. What type of transaction are you seeking? (Check one)

- Straight Lease       Taxable Bonds       Tax-Exempt Bonds   
Equipment Lease Only

**CONSENT TO THE TRANSFER OF THE TENANT'S INTEREST IN THE LEASE WITH THE AGENCY, TOGETHER WITH THE REVERSIONARY INTEREST IN THE FEE TITLE, AND A MODIFICATION IN THE TERMS OF THE SUBLEASE WITH AMNEAL PHARMACEUTICALS OF NEW YORK, LLC. THE ASSIGNEE WILL RETAIN THE EXISTING LEASE AND SUBLEASE STRUCTURE WITH THE AGENCY IN CONNECTION WITH THE ECONOMIC BENEFITS PREVIOUSLY GRANTED BY THE AGENCY. EXCEPT AS SET FORTH HEREIN, NO ADDITIONAL ECONOMIC BENEFITS ARE BEING SOUGHT IN THIS APPLICATION.**

B. Type of benefit(s) the Applicant is seeking: (Check all that apply)

- Sales Tax Exemption       Mortgage Recording Tax Exemption   
PILOT Agreement:

2. Location of project:

A. Street Address: **50 HORSEBLOCK ROAD**

**BROOKHAVEN, NEW YORK 11719**

B. Tax Map:    District **0200**    Section **813.00**    Block **01.00**    Lot(s) **005.007**

C. Municipal Jurisdiction:

- i. Town:    **BROOKHAVEN**  
ii. Village: \_\_\_\_\_  
iii. School District:    **SACHEM**

D. Acreage:      **37.8**

3. Project Components (check all appropriate categories):      N/A

A. Construction of a new building       Yes       No

i. Square footage: \_\_\_\_\_

B. Renovations of an existing building       Yes       No

i. Square footage: \_\_\_\_\_



- C. Demolition of an existing building  Yes  No  
i. Square footage: \_\_\_\_\_
- D. Land to be cleared or disturbed  Yes  No  
i. Square footage/acreage: \_\_\_\_\_
- E. Construction of addition to an existing building  Yes  No  
i. Square footage of addition: \_\_\_\_\_  
ii. Total square footage upon completion: \_\_\_\_\_
- F. Acquisition of an existing building  Yes  No  
i. Square footage of existing building: \_\_\_\_\_
- G. Installation of machinery and/or equipment  Yes  No  
i. List principal items or categories of equipment to be acquired: \_\_\_\_\_
- 

4. Current Use at Proposed Location:

- A. Does the Applicant currently hold fee title to the proposed location?  
i. If no, please list the present owner of the site: **ASSIGNOR**
- B. Present use of the proposed location: **AMNEAL PHARMACEUTICALS OF NEW YORK, LLC UTILIZES THE FACILITY FOR MANUFACTURING AND OTHER PURPOSES IN ACCORDANCE WITH THE 2012 LEASE AND SUBLEASE AGREEMENTS WITH THE AGENCY.**
- C. Is the proposed location currently subject to an IDA transaction (whether through this Agency or another?)  Yes  No  
i. If yes, explain: **PLEASE SEE ANSWER 4.B.**
- D. Is there a purchase contract for the site? (if yes, explain): Yes  No  
**THE ASSIGNOR AND ASSIGNEE ARE IN CONTRACT DATED JANUARY 29, 2021, IN CONNECTION WITH THE SUBJECT TRANSACTION.**
- E. Is there an existing or proposed lease for the site? (if yes, explain):  Yes  No

5. Proposed Use: **THERE WILL BE NO CHANGE IN CURRENT USE.**

- A. Describe the specific operations of the Applicant or other users to be conducted at the project site: \_\_\_\_\_

B. Proposed product lines and market demands:

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C. If any space is to be leased to third parties, indicate the tenant(s), total square footage of the project to be leased to each tenant, and the proposed use by each tenant:

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D. Need/purpose for project (e.g., why is it necessary, effect on Applicant's business):

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E. Will any portion of the project be used for the making of retail sales to customers who personally visit the project location? Yes  No

i. If yes, what percentage of the project location will be utilized in connection with the sale of retail goods and/or services to customers who personally visit the project location? \_\_\_\_\_

F. To what extent will the project utilize resource conservation, energy efficiency, green technologies and alternative / renewable energy measures?

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6. Project Work:

A. Has construction work on this project begun? If yes, complete the following:

- i. Site Clearance: Yes  No  % Complete \_\_\_\_\_
- ii. Foundation: Yes  No  % Complete \_\_\_\_\_
- iii. Footings: Yes  No  % Complete \_\_\_\_\_
- iv. Steel: Yes  No  % Complete \_\_\_\_\_
- v. Masonry: Yes  No  % Complete \_\_\_\_\_
- vi. Other: \_\_\_\_\_

B. What is the current zoning? \_\_\_\_\_

C. Will the project meet zoning requirements at the proposed location?

Yes

No

D. If a change of zoning is required, please provide the details/status of the change of zone request: \_\_\_\_\_

E. Have site plans been submitted to the appropriate planning department?  
Yes  No

7. Project Completion Schedule:

A. What is the proposed commencement date for the acquisition and the construction/renovation/equipping of the project?

i. Acquisition: \_\_\_\_\_

ii. Construction/Renovation/Equipping: \_\_\_\_\_

B. Provide an accurate estimate of the time schedule to complete the project and when the first use of the project is expected to occur: \_\_\_\_\_

**Part IV – Project Costs and Financing**

1. Project Costs

A. Give an accurate estimate of cost necessary for the acquisition, construction, renovation, improvement and/or equipping of the project location:

<u>Description</u>	<u>Amount</u>
Land and/or building acquisition	\$89,250,000.00
Building(s) demolition/construction	\$ 0,000,000.00
Building renovation	\$ 0,000,000.00
Site Work	\$ 0,000,000.00
Machinery and Equipment	\$ 0,000,000.00
Legal Fees	\$ 0,000,000.00
Architectural/Engineering Fees	\$ 0,000,000.00
Financial Charges	\$ 0,000,000.00
Other (specify)	\$ 0,000,000.00
Total	\$89,250,000.00

Please note, IDA fees are based on the total project costs listed above. At the completion of your project, you are required to provide both a certificate of completion along with a cost affidavit certifying the final project costs. The IDA fees may be adjusted as a result of the certified cost affidavit. Money will not be refunded if the final project cost is less than the amount listed above.

2. Method of Financing:

	Amount	Term
A. Tax-exempt bond financing:	\$ <u>0.00</u>	_____ years
B. Taxable bond financing:	\$ <u>0.00</u>	_____ years
C. Conventional Mortgage:	\$ <u>75,000,000</u>	<u>20</u> years
D. SBA (504) or other governmental financing:	\$ <u>0.00</u>	_____ years
E. Public Sources (include sum of all State and federal grants and tax credits):	\$ <u>0.00</u>	_____ years
F. Other loans:	\$ <u>0.00</u>	_____ years
G. Owner/User equity contribution:	\$ <u>0.00</u>	_____ years
Total Project Costs		<b>\$89,250,000.00</b>

i. What percentage of the project costs will be financed from public sector sources?

\_\_\_\_\_

3. Project Financing:

A. Have any of the above costs been paid or incurred (including contracts of sale or purchase orders) as of the date of this application? Yes  No

i. If yes, provide detail on a separate sheet.

B. Are costs of working capital, moving expenses, work in progress, or stock in trade included in the proposed uses of bond proceeds? Give details:

\_\_\_\_\_

C. Will any of the funds borrowed through the Agency be used to repay or refinance an existing mortgage or outstanding loan? Give details:

\_\_\_\_\_

D. Has the Applicant made any arrangements for the marketing or the purchase of the bond or bonds? If so, indicate with whom:

\_\_\_\_\_

**Part V – Project Benefits**

1. **Mortgage Recording Tax Benefit:**

A. Mortgage Amount for exemption (include sum total of construction/permanent/bridge financing):

**\$75,000,000**

B. Estimated Mortgage Recording Tax Exemption (product of Mortgage Amount and .75%):

**\$562,500 (\$75,000,000 x .75%)**

2. **Sales and Use Tax Benefit:**

A. Gross amount of costs for goods and services that are subject to State and local Sales and Use Tax (such amount to benefit from the Agency’s exemption):

**\$0**

B. Estimated State and local Sales and Use Tax exemption (product of 8.625% and figure above):

**\$0**

C. If your project has a landlord/tenant (owner/user) arrangement, please provide a breakdown of the number in “B” above:

i. Owner: **\$0**

ii. User: **\$0**

3. **Real Property Tax Benefit:**                    **ASSUMPTION OF EXISTING PILOT AGREEMENT**

A. Identify and describe if the project will utilize a real property tax exemption benefit other than the Agency’s PILOT benefit: \_\_\_\_\_

B. Agency PILOT Benefit:

i. Term of PILOT requested: **REMAINDER OF PILOT AGREEMENT**

ii. Upon acceptance of this application, the Agency staff will create a PILOT schedule and attach such information to Exhibit A hereto. Applicant hereby requests such PILOT benefit as described on Exhibit A.

*\*\* This application will not be deemed complete and final until Exhibit A hereto has been completed. \*\**

**Part VI – Employment Data**

1. List the Applicant’s and each users present employment, and estimates of (i) employment at the proposed project location at the end of year one and year two following project completion and (ii) the number of residents of the Labor Market Area\* (“LMA”) that would fill the full-time and part-time jobs at the end of year second year following completion:

Present number of employees: \_\_\_\_\_ Date \_\_\_\_\_ Average Annual Salary of Jobs to be Retained \_\_\_\_\_

First Year: \_\_\_\_\_ (fill in year)

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Full-time													
Part-time													

Second Year: \_\_\_\_\_ (fill in year)

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Full-time													
Part-time													

Number of Residents of LMA:

Full-Time: \_\_\_\_\_

Part-Time: \_\_\_\_\_

**Cumulative Total Employees After Year 2 \_\_\_\_\_**

\* The Labor Market Area includes the County/City/Town/Village in which the project is located as well as Nassau and Suffolk Counties.

\*\* Agency staff converts Part-Time jobs into FTEs for state reporting purposes by dividing the number of Part-Time jobs by two (2).

2. Salary and Fringe Benefits:

Category of Jobs to be Created	Average Salary	Average Fringe Benefits
Salary Wage Earners		
Commission Wage Earners		
Hourly Wage Earners		
1099 and Contract Workers		

What is the annualized salary range of jobs to created? \_\_\_\_\_ to \_\_\_\_\_

Note: The Agency reserves the right to visit the facility to confirm that job creation numbers are being met.



**Part VII – Representations, Certifications and Indemnification**

1. Is the Applicant in any litigation which would have a material adverse effect on the Applicant's financial condition? (if yes, furnish details on a separate sheet)

Yes  No

2. Has the Applicant or any of the management of the Applicant, the anticipated users or any of their affiliates, or any other concern with which such management has been connected, been cited for a violation of federal, state or local laws or regulations with respect to labor practices, hazardous wastes, environmental pollution or other operating practices? (If yes, furnish details on a separate sheet)

Yes  No

3. Is there a likelihood that the Applicant would proceed with this project without the Agency's assistance? (If no, please explain why; if yes, please explain why the Agency should grant the benefits requested)

Yes  No

- 
4. If the Applicant is unable to obtain financial assistance from the Agency for the project, what would be the impact on the Applicant and on the municipality?

The Applicant would not acquire the Facility without the benefits granted by the Agency.

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5. The Applicant understands and agrees that in accordance with Section 858-b(2) of the General Municipal Law, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the project will be listed with the New York State Department of Labor, Community Services Division and with the administrative entity of the service delivery area created pursuant to the Job Training Partnership Act (PL 97-300) in which the project is located (collectively, the "Referral Agencies"). The Applicant also agrees, that it will, except as otherwise provided by collective bargaining contracts or agreements to which they are parties, where practicable, first consider for such new employment opportunities persons eligible to participate in federal job training partnership programs who shall be referred by the Referral Agencies.

Initial FEK

6. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any financial assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement in the Project as well as may lead to other possible enforcement actions.

Initial FEK

7. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.

Initial PEK

8. The Applicant represents and warrants that to the Applicant's knowledge neither it nor any of its affiliates, nor any of their respective partners, members, shareholders or other equity owners, and none of their respective employees, officers, directors, representatives or agents is, nor will they become a person or entity with who United States persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control (OFAC) of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List or under any statute, executive order including the September 24, 2001, Executive Order Block Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism, or other governmental action and is not and will not assign or otherwise transfer this Agreement to, contract with or otherwise engage in any dealings or transactions or be otherwise associated with such persons or entities.

Initial PEK

9. The Applicant confirms and hereby acknowledges it has received the Agency's fee schedule attached hereto as Schedule A and agrees to pay such fees, together with any expenses incurred by the Agency, including those of Transaction Counsel, with respect to the Facility. The Applicant agrees to pay such expenses and further agrees to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the project. The IDA fees are based on the total project costs listed in this application. At the completion of the project, you are required to provide both a certificate of completion along with a cost affidavit certifying the final project costs. The IDA fees may be increased as a result of the certified cost affidavit. Monies will not be refunded if the final costs are below the amount listed in the application.

Initial PEK

10. The Applicant confirms and hereby acknowledges it has received the Agency's Construction Wage Policy attached hereto as Schedule B and agrees to comply with the same.

Initial PEK

11. The Applicant hereby agrees to comply with Section 875 of the General Municipal Law. The Company further agrees that the financial assistance granted to the project by the Agency is subject to recapture pursuant to Section 875 of the Act and the Agency's Recapture and Termination Policy, attached hereto as Schedule C.

Initial PEK

12. The Applicant confirms and hereby acknowledges it has received the Agency's PILOT Policy attached hereto as Schedule D and agrees to comply with the same.

Initial PEK

13. The Company hereby authorizes the Agency, without further notice or consent, to use the Company's name, logo and photographs related to the Facility in its advertising, marketing and communications materials. Such materials may include web pages, print ads, direct mail and various types of brochures or marketing sheets, and various media formats other than those listed (including without limitation video or audio presentations through any media form). In these materials, the Agency also has the right to publicize its involvement in the Project.

Initial PEK

### **Part VIII – Submission of Materials**

1. Financial statements for the last two fiscal years (unless included in the Applicant's annual report).
2. Applicant's annual reports (or 10-K's if publicly held) for the two most recent fiscal years.
3. Quarterly reports (form 10-Q's) and current reports (form 8-K's) since the most recent annual report, if any.
4. In addition, please attach the financial information described in items A, B, and C of any expected guarantor of the proposed bond issue.
5. Completed Environmental Assessment Form.
6. Most recent quarterly filing of NYS Department of Labor Form 45, as well as the most recent fourth quarter filing. Please remove the employee Social Security numbers and note the full-time equivalency for part-time employees.

*(Remainder of Page Intentionally Left Blank)*

**Part IX – Special Representations**

1. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if financial assistance is provided for the proposed project. The Applicant hereby indicates its compliance with Section 862(1) by signing the applicable statement below. (Please sign only one of the following statements a. or below).

- a. The completion of the entire project will not result in the removal of an industrial or manufacturing plant of the project occupant from one are of the stat to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state.

Representative of the Applicant: 

- b. The completion of this entire project will result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state because the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

Representative of the Applicant: \_\_\_\_\_

2. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.

Representative of the Applicant: 

3. In accordance with Section 862(1) of the New York General Municipal Law the Applicant understands and agrees that projects which result in the removal of an industrial or manufacturing plant of the project occupant from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the project occupant within the State is ineligible for financial assistance from the Agency, unless otherwise approved by the Agency as reasonably necessary to preserve the competitive position of the project in its respective industry or to discourage the project occupant from removing such other plant or facility to a location outside the State.

Representative of the Applicant: 

4. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving financial assistance for the proposed project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.

Representative of the Applicant: 


**Part X – Certification**

Peter E. Kaplan, Jr. (name of representative of User/Assignee submitting application) deposes and says that he or she is the President (title) of NM Net Lease Partners Manager, L.L.C., the non-member manager of NM AMNL, L.L.C., the User/Assignee named in the attached application; that he or she has read the foregoing application and knows the contents thereof; and that the same is true to his or her knowledge.

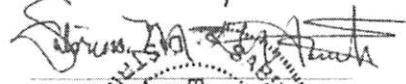
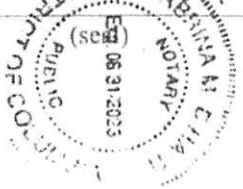
Deponent further says that s/he is duly authorized to make this certification on behalf of the User/Assignee named in the attached Application and to bind the User/Assignee. The grounds of deponent's belief relative to all matters in said Application which are not stated upon his/her personal knowledge are investigations which deponent has caused to be made concerning the subject matter this Application, as well as information acquired by deponent in the course of his/her duties in connection with said User/Assignee and from the books and papers of the User/Assignee.

As representative of the User/Assignee, deponent acknowledges and agrees that User/Assignee and Owner/Assignor (collectively, the "Applicant") shall be and are responsible for all costs incurred by the Town of Brookhaven Industrial Development Agency (hereinafter referred to as the "Agency") in connection with this Application, the attendant negotiations and all matters relating to the provision of financial assistance to which this Application relates, whether or not ever carried to successful conclusion. If, for any reason whatsoever, the Applicant fails to conclude or consummate necessary negotiations or fails to act within a reasonable or specified period of time to take reasonable, proper, or requested action or withdraws, abandons, cancels or neglects the application or if the Applicant is unable to find buyers willing to purchase the total bond issue required, then upon presentation of invoice, Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred with respect to the application, up to that date and time, including fees to bond or transaction counsel for the Agency and fees of general counsel for the Agency. Upon successful conclusion of the transaction contemplated herein, the Applicant shall pay to the Agency an administrative fee set by the Agency in accordance with its fee schedule in effect on the date of the foregoing application, and all other appropriate fees, which amounts are payable at closing.

The User/Assignee hereby subscribes and affirms under the penalties of perjury that the information provided in this Application is true, accurate and complete to the best of his or her knowledge

  
\_\_\_\_\_  
Representative of User/Assignee

Sworn to me before this 28<sup>th</sup>  
day of January 2021

NM ANMI Draft PILOT

Year	PILOT	
1	\$	403,580
2	\$	417,705
3	\$	432,325
4	\$	447,456

Proposed PILOT benefits are for discussion purposes only and have not been approved by the Agency.

**Town of Brookhaven Industrial Development**  
**Schedule of Fees**

Application -	\$3,000 for projects with total costs under \$5 million \$4,000 for projects with total costs \$5 million and over (non-refundable)
Closing/Expansion Sale/Transfer/Increase of Mortgage Amount/Issuance of Refunding Bonds	$\frac{3}{4}$ of one percent up to \$25 million total project cost and an additional $\frac{1}{4}$ of one percent on any project costs in excess of \$25 million. Projects will incur a minimum charge of \$10,000 plus all fees incurred by the Agency including, but not limited to publication, legal, and risk monitoring.
Annual Administrative	\$2,000 administrative fee plus \$500 per unrelated subtenant located in the project facility. This fee is due annually.
Termination	Between \$1,000 and \$2,500
Refinance (excluding refunding bonds)	$\frac{1}{4}$ of one percent of mortgage amount or \$5,000, whichever is greater.
Late PILOT Payment	5% penalty, 1% interest compounded monthly, plus \$1,000 administrative fee.
PILOT extension	a minimum of \$15,000
Processing Fee	\$275 per hour with a minimum fee of \$275
Lease of Existing Buildings (partial or complete)	Fee is based on contractual lease amount.

The Agency reserves the right to adjust these fees.

Updated: November 17, 2020



## **SCHEDULE B**

### **CONSTRUCTION WAGE POLICY**

**EFFECTIVE January 1, 2005**

The purpose of the Brookhaven IDA is to provide benefits that reduce costs and financial barriers to the creation and to the expansion of business and enhance the number of jobs in the Town.

The Agency has consistently sought to ensure that skilled and fair paying construction jobs be encouraged in projects funded by the issuance of IDA tax exempt bonds in large projects.

The following shall be the policy of the Town of Brookhaven IDA for application for financial assistance in the form of tax-exempt financing for projects with anticipated construction costs in excess of \$5,000,000.00 per site received after January 1, 2005. Non-profit corporations and affordable housing projects are exempt from the construction wage policy.

Any applicant required to adhere to this policy shall agree to:

- (1) Employ 90% of the workers for the project from within Nassau or Suffolk Counties. In the event that this condition cannot be met, the applicant shall submit to the Agency an explanation as to the reasons for its failure to comply and;
- (2) Be governed by the requirements of Section 220d of Article 8 of the Labor Law of the State of New York; and when requested by the Agency, provide to the Agency a plan for an apprenticeship program;

OR

- (3) Provide to the Agency a project labor agreement or alternative proposal to pay fair wages to workers at the construction site.

Furthermore, this policy may be waived, in the sole and final discretion of the Agency, in the event that the applicant demonstrates to the Agency special circumstances or economic hardship to justify a waiver to be in the best interests of the Town of Brookhaven.

Adopted: May 23, 2005

## SCHEDULE C

### RECAPTURE AND TERMINATION POLICY

EFFECTIVE JUNE 8, 2016

Pursuant to Sections 874(10) and (11) of Title 1 of Article 18-A of the New York State General Municipal Law (the “Act”), the Town of Brookhaven Industrial Development Agency (the “Agency”) is required to adopt policies (i) for the discontinuance or suspension of any financial assistance provided by the Agency to a project or the modification of any payment in lieu of tax agreement and (ii) for the return of all or part of the financial assistance provided by the Agency to a project. This Recapture and Termination Policy was adopted pursuant to a resolution enacted by the members of the Agency on June 8, 2016.

#### **I. Termination or Suspension of Financial Assistance**

The Agency, in its sole discretion and on a case-by-case basis, may determine (but shall not be required to do so) to terminate or suspend the Financial Assistance (defined below) provided to a project upon the occurrence of an Event of Default, as such term is defined and described in the Lease Agreement entered into by the Agency and a project applicant (the “Applicant”) or any other document entered into by such parties in connection with a project (the “Project Documents”). Such Events of Default may include, but shall not be limited to, the following:

- 1) Sale or closure of the Facility (as such term is defined in the Project Documents);
- 2) Failure by the Applicant to pay or cause to be paid amounts specified to be paid pursuant to the Project Documents on the dates specified therein;
- 3) Failure by the Applicant to create and/or maintain the FTEs as provided in the Project Documents;
- 4) A material violation of the terms and conditions of the Project Agreements; and
- 5) A material misrepresentation contained in the application for Financial Assistance, any Project Agreements or any other materials delivered pursuant to the Project Agreements.

The decision of whether to terminate or suspend Financial Assistance and the timing of such termination or suspension of Financial Assistance shall be determined by the Agency, in its sole discretion, on a case-by-case basis, and shall be subject to the notice and cure periods provided for in the Project Documents.

For the purposes of this policy, the term “Financial Assistance” shall mean all direct monetary benefits, tax exemptions and abatements and other financial assistance, if any, derived solely from the Agency’s participation in the transaction contemplated by the Project Agreements including, but not limited to:

- (i) any exemption from any applicable mortgage recording tax with respect to the Facility on mortgages granted by the Agency on the Facility at the request of the Applicant;

- (ii) sales tax exemption savings realized by or for the benefit of the Applicant, including and savings realized by any agent of the Applicant pursuant to the Project Agreements in connection with the Facility; and
- (iii) real property tax abatements granted under the Project Agreements.

## **II. Recapture of Financial Assistance**

The Agency, in its sole discretion and on a case-by-case basis, may determine (but shall not be required to do so) to recapture all or part of the Financial Assistance provided to a project upon the occurrence of a Recapture Event, as such term is defined and described in the Project Documents. Such Recapture Events may include, but shall not be limited to the following:

- 1) Sale or closure of the Facility (as such term is defined in the Project Documents);
- 2) Failure by the Applicant to pay or cause to be paid amounts specified to be paid pursuant to the Project Documents on the dates specified therein;
- 3) Failure by the Applicant to create and/or maintain the FTEs as provided in the Project Documents;
- 4) A material violation of the terms and conditions of the Project Agreements; and
- 5) A material misrepresentation contained in the application for Financial Assistance, any Project Agreements or any other materials delivered pursuant to the Project Agreements.

The timing of the recapture of the Financial Assistance shall be determined by the Agency, in its sole discretion, on a case-by-case basis, and is subject to the notice and cure periods provided for in the Project Documents. The percentage of such Financial Assistance to be recaptured shall be determined by the provisions of the Project Documents.

All recaptured amounts of Financial Assistance shall be redistributed to the appropriate affected taxing jurisdiction, unless agreed to otherwise by any local taxing jurisdiction.

For the avoidance of doubt, the Agency may determine to terminate, suspend and/or recapture Financial Assistance in its sole discretion. Such actions may be exercised simultaneously or separately and are not mutually exclusive of one another.

## **III. Modification of Payment In Lieu of Tax Agreement**

In the case of any Event of Default or Recapture Event, in lieu of terminating, suspending or recapturing the Financial Assistance, the Agency may, in its sole discretion, adjust the payments in lieu of taxes due under the Project Agreements, so that the payments in lieu of taxes payable under the Project Agreements are adjusted upward retroactively and/or prospectively for each tax year until such time as the Applicant has complied with the provisions of the Project Agreements. The amount of such adjustments shall be determined by the provisions of the Project Documents.

## SCHEDULE D

### Agency Payment in Lieu of Taxes (PILOT) Policy

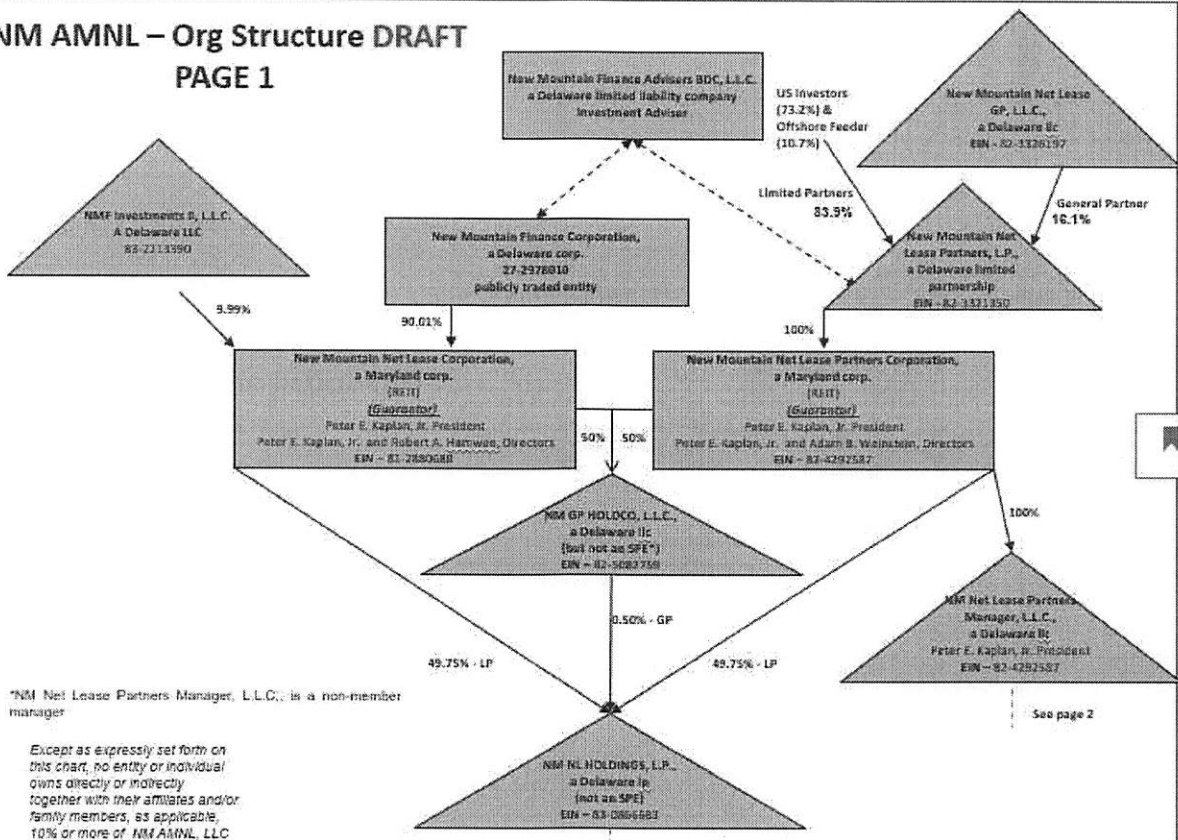
An annual fee of \$1,000 will be due to the Agency in addition to the PILOT payment to cover ongoing costs incurred by the Agency on behalf of the project.

1. The Town of Brookhaven Industrial Development Agency (IDA) may grant or be utilized to obtain a partial or full real property tax abatement for a determined period. To be eligible for this abatement there would be a requirement of new construction, or renovation, and a transfer of title of the real property to the Town of Brookhaven IDA.
2. The Chief Executive Officer (CEO) or their designee shall consult with the Town Assessor to ascertain the amounts due pursuant to each PILOT Agreement. Thereafter, the PILOT payment for each project shall be billed to the current lessees. The lessees can pay the PILOT payment in full by January 31<sup>st</sup> of each year, or in two equal payments due January 31<sup>st</sup> and May 31<sup>st</sup> of each year of the PILOT Agreement. The CEO or their designee shall send all PILOT invoices to the lessees on a timely basis.
3. The Town of Brookhaven IDA shall establish a separate, interest bearing bank account for receipt and deposit of all PILOT payments. The CEO or their designee shall be responsible for depositing and maintaining said funds with input from the Chief Financial Officer (CFO).
4. The CEO or their designee shall remit PILOT payments and penalties if any, to the respective taxing authorities in the proportionate amounts due to said authorities. These remittances shall be made within thirty (30) days of receipt of the payments to the Agency.
5. Payments in lieu of taxes which are delinquent under the agreement shall be subject to a late payment penalty of five percent (5%) of the amount due. For each month, or part thereof, that the payment in lieu of taxes is delinquent beyond the first month, interest shall on the total amount due plus a late payment penalty in the amount of one percent (1%) per month until the payment is made.
6. If a PILOT payment is not received by **January 31<sup>st</sup>** of any year or **May 31<sup>st</sup>** of the second half of the year the lessee shall be in default pursuant to the PILOT Agreement. The Agency may give the lessee notice of said default. If the payment is not received within thirty (30) days of when due, the CEO shall notify the Board, and thereafter take action as directed by the Board.
7. The CEO shall maintain records of the PILOT accounts at the Agency office.
8. Nothing herein shall be interpreted to require the Agency to collect or disburse PILOT payments for any projects which are not Agency projects.

9. Should the Applicant fail to reach employment levels as outlined in their application to the Agency, the Board reserves the right to reduce or suspend the PILOT Agreement, declare a default under the Lease or the Installment Sale Agreement, and/or convey the title back to the Applicant.
10. This policy has been adopted by the IDA Board upon recommendation of the Governance Committee and may only be amended in the same manner.

## Organizational Chart

### NM AMNL – Org Structure DRAFT PAGE 1



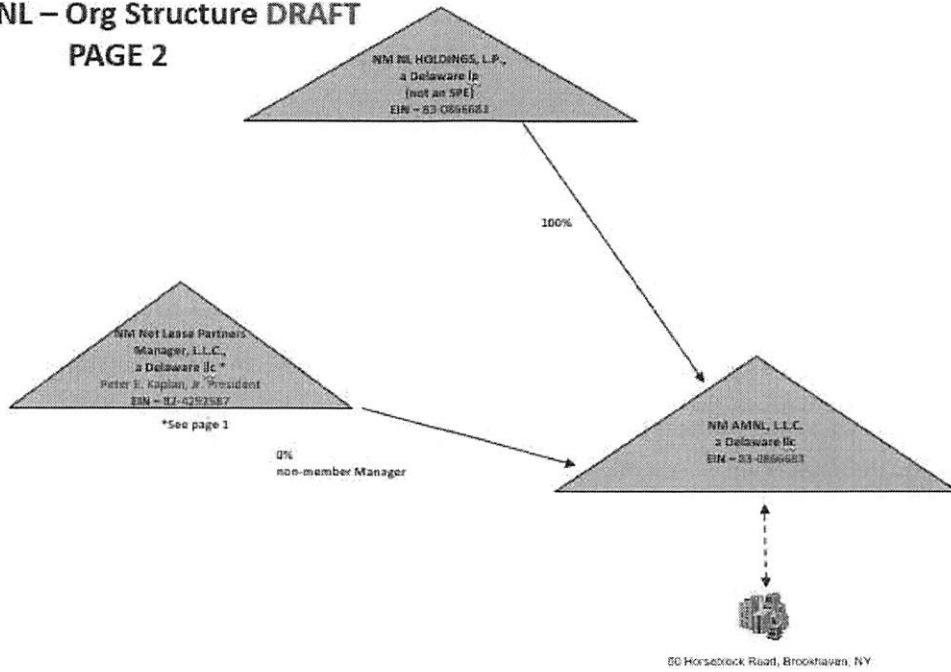
\*NM Net Lease Partners Manager, L.L.C. is a non-member manager

*Except as expressly set forth on this chart, no entity or individual owns directly or indirectly together with their affiliates and/or family members, as applicable, 10% or more of NM AMNL, LLC*

See page 2

Organizational Chart Con't

NM AMNL – Org Structure DRAFT  
PAGE 2



29842510.2

November 11, 2011

Town of Brookhaven Industrial Development Agency  
c/o Town of Brookhaven Division of Economic Development  
One Independence Hill  
Farmingville, NY 11738

To Whom It May Concern:

Amneal Pharmaceuticals, LLC ("Amneal"), Long Island's largest generic drug manufacturer, must expand and upgrade its operations to meet current and future market needs and is considering a \$60 million capital investment that will create 400 new full time jobs and position the company for future growth and success. The Expansion Project, if undertaken at the company's Brookhaven facility, will help create a critical mass of high level pharmaceutical jobs and strengthen the industry's presence in the municipality, contributing to the Brookhaven's intellectual capital, economy, and tax base. Amneal is seeking a feasible and cost-effective solution to achieve its strategic plan and is evaluating several existing sites, not only in Brookhaven but also outside New York State at sites in New Jersey (near Amneal's headquarters) and India. In order to accommodate the launch of its new products during the third quarter of 2013 as planned, Amneal is seeking to break ground by March 2012 and complete construction by March 2014.

Amneal was established in June of 2004 by two brothers, Chintu Patel, R.Ph. and Chirag Patel, who built their headquarters and an oral solids production research and development plant, in Paterson, New Jersey. The company soon opened another plant in Branchburg, New Jersey. In July of 2006, Amneal's first application for a U.S. generic drug approval was granted by the Federal Drug Administration ("FDA"), and by 2008 the company's drug pipeline had expanded to 62 drugs. In 2008, the rapidly growing company purchased the assets of Interpharm Holdings, Inc. of Hauppauge, New York and acquired 240,000 sq ft of manufacturing and research and development capacity in two state of the art plants on Long Island. Later that year, Amneal established a production plant in India, and in 2011 Amneal opened another facility in Piscataway, New Jersey allowing further expansion into new technologies and the development of products for more niche markets. While Amneal has continued to produce more main stream, high volume drugs, the company's niche products create a diverse pipeline able to address a broader range of consumer needs.

Today, Amneal has grown to become the 7<sup>th</sup> largest generic drug firm in the U.S. (based on IMS data for number of prescriptions filled in June 2011), employing over 1,200 people, of which 700 are currently on Long Island. Currently, the company maintains facilities in New York, New Jersey, and India, and operates a pharmaceutical distribution and sales center in Kentucky. The company is poised to expand to meet anticipated market demand. The company's tablet volume alone is increasing exponentially, 500% in the last two years, and the vast majority of tablets are produced on Long Island. Since its establishment, Amneal's focus on product innovation and its aggressive growth and expansion strategy have produced impressive results; the company's revenue is projected to exceed \$1 billion by the year 2015.

In furtherance of its growth plan, Amneal recently acquired the rights to a new generic drug, and will require additional manufacturing equipment, premises, and staff to facilitate its production. To accommodate both current needs and anticipated growth, Amneal is now considering a state of the art expansion project ("Expansion Project"). The company is evaluating the feasibility of undertaking the Expansion Project at an existing site in Long Island, New Jersey, or India. Key decision drivers include the availability of skilled labor, the cost and feasibility of undertaking such a major construction and expansion project in each jurisdiction (including the willingness of local officials to help expedite permits



and facilitate construction schedules), financial assistance to make the investment affordable, and a supportive local environment leading to opportunities for collaboration with educational and industry resources.

Amneal is carefully evaluating its expansion options and is weighing the advantages and disadvantages of proceeding in various jurisdictions. The company has been successful on Long Island and welcomes the opportunity to build on that foundation. However, from a financial perspective, absent New York State and local incentives, New Jersey and India are more cost effective locations. The company recently built a facility in Ahmedabad, India and has been pleased with its operations. The cost of building and maintaining facilities in India is much less than building in the United States, and Amneal owns an additional ten acre plot in Ahmedabad which could be used for the Expansion Project. The company estimates that it would save \$20 million per year if it implements the Expansion Project in India.

Further, if Amneal does choose to expand in the United States, its headquarters are located in New Jersey where it is eligible for generous tax credits and grants. Potential applicable programs include the Business Employment Incentives Program ("BEIP"), among others. The BEIP could provide Amneal with an annual grant equal to 80% of the total amount of new employees' state income taxes withheld by the company during each calendar year for up to 10 years. New Jersey has a large and active pharmaceutical/biotechnology cluster and the State is committed to supporting and enhancing the industry. New Jersey also has an array of other incentives and programs tailored to the industry, including the Research and Development Tax Credit and the Edison Innovation Fund.

In sum, Amneal recognizes the benefits that Long Island can offer, however the company must implement an economically feasible long term strategy. The availability of incentives from New York State and local jurisdictions will help level the playing field and make it feasible for Amneal to remain and grow on Long Island while preserving capital for continued drug development activities and future expansion projects.

Enclosed please find the Industrial Development Agency application, along with the required attachments and a check in the sum of \$4,000, payable the Town of Brookhaven Industrial Development Agency.

If you require any further information, please contact me.

Thank you.

Very Truly Yours,



Mark Patrichuk

**TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY  
APPLICATION FOR FINANCIAL ASSISTANCE**

DATE: November 13, 2011

APPLICATION OF: Amneal Pharmaceuticals of New York, LLC  
Company Name / Ownership of Proposed Project

ADDRESS: 85 Adams Avenue  
Hauppauge, New York 11788

Type of Application:  Tax-Exempt Bond  Taxable Bond  Lease  
 Refunding Bond  Not-for-Profit

Please respond to all items either by filling in blanks, by attachment (by marking space "see attachment number 1", etc.) or by N.A., where not applicable. Application must be filed in ten copies. A non-refundable application fee is required at the time of submission of this application to the Agency. The non-refundable application fee is \$2,000 for applications under \$5 million and \$4,000 for applications of \$5 million or more.

Transaction Counsel to the Agency may require a retainer which will be applied to fees incurred and actual out-of-pocket disbursements made during the inducement and negotiation processes, and will be reflected on their final statement at closing.

Information provided herein will not be made public by the Agency prior to the passage of an official Inducement Resolution, but may be subject to disclosure under the New York State Freedom of Information Law.

Prior to submitting a completed final application, please arrange to meet with the Agency's staff to review your draft application. Incomplete applications will not be considered. The Board reserves the right to require that the applicant pay for the preparation of a Cost Benefit Analysis, and the right to approve the company completing the analysis.

PLEASE NOTE: It is the policy of the Brookhaven IDA to encourage the use of local labor and the payment of the area standard wage during construction on the project.

Please write or call:  
Town of Brookhaven Industrial Development Agency  
c/o Town of Brookhaven Division of Economic Development

One Independence Hill  
Farmingville, New York 11738

(631) 451-6563

I. Company Data

A. COMPANY (APPLICANT FOR ASSISTANCE)

Company Name: Amneal Pharmaceuticals of New York, LLC

Address: 85 Adams Avenue  
Hauppauge, New York 11788

Contact: Mark Patrichuk Title: Controller

Phone Number: [REDACTED] E-mail: [REDACTED]

Federal Employer ID Number: [REDACTED]

B. BUSINESS TYPE:

Sole Proprietorship  Partnership  Privately Held

Public Corporation  Listed on \_\_\_\_\_ Exchange

State of Incorporation \_\_\_\_\_

C. ANY RELATED COMPANY PROPOSED TO BE A USER OF THE FACILITY:

NAME	RELATIONSHIP
<u>N/A</u>	_____

D. COMPANY COUNSEL:

Firm Name: Robert Loewenstein  
Address: In House Counsel  
(908) 947-3137

BOND COUNSEL:

N/A  
\_\_\_\_\_  
\_\_\_\_\_  
Phone: \_\_\_\_\_

E. PRINCIPAL STOCKHOLDERS OR PARTNERS, IF ANY (5% OR MORE EQUITY)

NAME	PERCENT OWNED
<u>Amneal Pharmaceuticals, LLC</u>	<u>100% of Amneal Pharmaceuticals of New York, LLC</u>
<u>Amneal Pharmaceuticals Holding Company, LLC</u>	<u>100% of Amneal Pharmaceuticals, LLC</u>
<u>Amneal Holding, LLC</u>	<u>100% of Amneal Pharmaceuticals Holding Company, LLC</u>

F. Has the company ever filed for bankruptcy?

No. The company has never filed for bankruptcy.

G. Have any of the owners / top executives ever been convicted of a felony?

No. None of the owners/top executives have ever been convicted of a felony.

If yes, please explain:

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H. Has the company ever been convicted of a felony?

No. The company has never been convicted of a felony.

If yes, please explain:

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I. If any of the above persons, or a group of them, owns more than 50% interest in the company, list all other organizations which are related to the company by virtue of such persons having more than a 50% interest in such organizations.

Amneal Pharmaceuticals of New York, LLC is a subsidiary of Amneal Pharmaceuticals, LLC. Amneal Pharmaceuticals, LLC is a subsidiary of Amneal Pharmaceuticals Holding Company, LLC. Amneal Pharmaceuticals Holding Company, LLC is wholly owned by Amneal Holdings, LLC.

J. Is the company related to any other organization by reason of more than a 50% ownership? If so, indicate name of related organization and relationship:

Amneal Pharmaceuticals of New York, LLC is a subsidiary of Amneal Pharmaceuticals, LLC. Amneal Pharmaceuticals, LLC is a subsidiary of Amneal Pharmaceuticals Holding Company, LLC. Amneal Pharmaceuticals Holding Company, LLC is wholly owned by Amneal Holdings, LLC.

K. List parent corporation, sister corporations and subsidiaries:

Amneal Pharmaceuticals of New York, LLC is a subsidiary of Amneal Pharmaceuticals, LLC. Amneal Pharmaceuticals, LLC is a subsidiary of Amneal Pharmaceuticals Holding Company, LLC. Amneal Pharmaceuticals Holding Company, LLC is wholly owned by Amneal Holdings, LLC.

L. Has the company (or any related corporation or person) been involved in or benefited by any prior industrial development financing in the municipality in which this project is located, whether by this agency or another issuer? (Municipality herein means city, town

or village, or if the project is not in an incorporated city, town or village, the unincorporated areas of the county in which it is located.) If so, explain in full: No. The company has not been involved in or benefited by any prior industrial development financing in Brookhaven.

M. Has the company (or any related corporation or person) made a public offering or private placement of its stock within the last year? If so, please provide offering statement used.

N/A

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N. List major bank references of the company:

East West Bank, Contact Name: Cindy Tan, Telephone Number: (626) 768- 6712

O. OPERATION AT CURRENT LOCATION:

1. Employment: 190                      2. Payroll: 10,584,330

3. Type of operation (manufacturing, wholesale, distribution, retail, etc.) and products and/or services:

Amneal's Brookhaven Facility is used to develop, manufacture, and warehouse generic drugs. Currently, the company produces 85 products including controlled substances, hormonal projects, high potency formulations, soft gel capsules, liquids, nasal sprays and oral solids. In August, the company released four new products, Lorazepam, Meclizine HCl, Promethazine HCA and Venlafaxine HCl, and recently acquired the right to produce a new drug scheduled to launch in 2013. If implemented in Brookhaven, these new products, and others in the company's pipeline, will be produced, packaged and warehoused at the Brookhaven facility. Amneal would also expand the Research and Development laboratory in Brookhaven, allowing for further product research and development.

4. Size of existing facility acreage: 23.03 Acres

5. Number of buildings and square feet: Currently, there is one building at the project site. The building is 110,000 s.f.

6. North American Industry Classification System (NAICS): 

## II. PROPOSED PROJECT DATA

A. Location of project: (include as an attachment a map showing the location)  
**SEE ATTACHMENT A**

Address: 50 Horseblock Road  
Brookhaven, New York 11719

Suffolk County Tax Map: District: 0200 Section: 81300 Block: 0100 Lot: 005006

- B. Project Site: (Include as an attachment copies of survey, preliminary site plan, architectural rendering of the facility). **SEE ATTACHMENT B**

If acquiring land, please note that Federal law prohibits the use of 25% or more of tax-exempt IDB proceeds for the purchase of land. If acquiring existing buildings, please note that Federal law prohibits the acquisition of existing buildings with tax-exempt IDB proceeds unless the rehabilitation expenses of the building are equal to or greater than 15% of the portion of the cost of acquiring the building that is financed with tax-exempt IDB proceeds. Rehabilitation does not include any amount expended on new construction (additions or expansions).

1. Acreage:

Upon completion of the Expansion Project, the Brookhaven facility will consist of 37.8 acres; 23.03 acres from the existing facility and 14.77 additional acres, which are both included under the current lease.

2. Buildings:

- A) Existing number and square feet of each building:

Currently, the Brookhaven Facility has one 110,000 s.f. building.

- B) Does the project consist of additions and/or renovations to existing buildings? If yes, indicate the nature of expansion or renovation:

Yes. The potential Expansion Project would consist of a 265,000 s.f. expansion of existing structures. The expansion will include a 56,000 s.f. manufacturing expansion, a 21,000 s.f. packaging expansion, a 116,000 s.f. warehouse expansion, a 40,000 s.f. research and development expansion, and a 32,000 s.f. expansion for executive and administrative offices.

- C) New Construction – number and square feet of each building:

The Expansion Project will include a 35,000 s.f. stand alone facility that will house a state-of-the-art Potent Compounds manufacturing, warehousing, packaging, and research and development areas.

- D) Builder or contractor and address: N/A. A general contractor is not yet under contract.

E) Architect name and address: Joseph T. Matthews & Associates  
2160 Joshuas Path  
Hauppauge, New York 11788

3. Indicate present use of site:

Amneal's Brookhaven Facility is used for the research and development, and manufacture of generic pharmaceuticals.

4. Indicate relationship of applicant to present user of site:

The applicant is the present user of the site.

C. Proposed project ownership (company or realty partnership):

Amneal Pharmaceuticals of New York, LLC.

D. What will the building or buildings to be acquired, constructed or expanded be used for by the company? (Include a description of products to be manufactured, assembled, or processed, and services to be rendered):

To accommodate production of a new drug, approvals anticipated, along with other products Amneal expects to launch in the upcoming years, Amneal must increase its production capabilities. Amneal purchased the rights to a generic drug that is scheduled to launch in the third quarter of 2013. Consequently, the company plans to expand one of its existing facilities, and hire the necessary employees locally.

If undertaken at the Long Island site, the Expansion Project would take place at the Brookhaven facility and would include research and development, manufacturing, packaging and warehousing capabilities for oral solids and soft gel pharmaceuticals.

E. If any space in the project is to be leased to third parties, indicate the total square footage of the project to be leased to each tenant, and the proposed use by each tenant:

No. The project space will not be leased to a third party.

F. List principal items or categories of equipment to be acquired as part of this project:

Amneal expects to spend nearly \$25 million on equipment in connection with the Expansion Project. The equipment includes, but is not limited to: blenders, high share mixers, fluid bed processors, community mills, laser equipment, compression tablet pressers, D-Dusters, metal detectors, hardness testers, weight variation machines, capsulation machines, polishers, weight sorting machines, analytical scales, coding process equipment, air control systems, packing lines including fully automated vision systems, soft gelatin manufacturing equipment, homogenized mixers, soft gel capsulation machines, drying tunnels, sorting equipment, inks, laser printing, FVAC systems, temperature and humidity control systems, air compressors, ionized water systems, dust collection, hi-los facilities, laboratory equipment, HPLC, GC, LC, spectrometer, material management software, ERP and laboratory equipment.

G. Has construction work on this project begun? If yes, complete the following:

- (a.) SITE CLEARANCE: YES  NO  % COMPLETE \_\_\_\_\_
- (b.) FOUNDATION: YES  NO  % COMPLETE \_\_\_\_\_
- (c.) FOOTINGS: YES  NO  % COMPLETE \_\_\_\_\_
- (d.) STEEL: YES  NO  % COMPLETE \_\_\_\_\_
- (e.) MASONRY: YES  NO  % COMPLETE \_\_\_\_\_
- (f.) OTHER: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

H. Existing facilities within New York State:

1. Are there other facilities owned, leased, or used by the company (or a related company or person) within the state? If so, describe whether owned, leased, or other terms of use:

Yes. Amneal leases two premises in Hauppauge, and one facility in Commack.

2. If there are other facilities within the state, is it expected that any of these facilities will close or be subject to reduced activity?

YES  NO

3. If you answered yes to question 2, above, please indicate whether the project is reasonably necessary for the company to maintain its competitive position in the industry. Please explain in detail:

If the Expansion Project is implemented in Brookhaven, Amneal will be closing its Commack warehouse and Hauppauge executive/administrative facilities. The Commack warehouse will be supplanted by the larger warehouse at the Brookhaven Facility. The Hauppauge administrative facility will also be supplanted by new executive/administrative space at the Brookhaven Facility. Centralizing the warehousing and executive/administrative offices is more cost effective and allows for more efficient production.

The Commack warehouse will close when the Brookhaven facility becomes operational between 2013 and 2014. The four employees in the Commack warehouse will move to the Brookhaven Facility. The Hauppauge executive/administrative facility will close when the Brookhaven facility becomes fully operational in 2015. The fifty-four administrative/finance, manufacturing support, executives, and research and development personnel will also move to the Brookhaven Facility.

4. Has the company thought about moving to another state? If so, please explain:

Yes. Amneal is carefully evaluating its expansion options and is weighing the advantages and disadvantages or proceeding in various jurisdictions. The company has been successful in Brookhaven and welcomes the opportunity to



build on that foundation. However, from a financial perspective, absent a state and local incentives, New Jersey and India are more cost effective locations. The company recently built a facility in Ahmedabad, India and has been pleased with its operations. The cost of building and maintaining facilities in India is much less than building in the United States, and Amneal owns an additional ten acre plot in Ahmedabad which could be used for the Expansion Project. The company estimates that it would save \$20 million per year if it implements the Expansion Project in India.

Further, if Amneal does choose to expand in the United States, its headquarters are located in New Jersey where it is eligible for generous tax credits and grants. Potential applicable programs include the Business Employment Incentives Program ("BEIP"), among others. The BEIP could provide Amneal with an annual grant equal to 80% of the total amount of new employee's state income taxes withheld by the company during each calendar year for up to 10 years. New Jersey has a large and active pharmaceutical/biotechnology cluster and the State is committed to supporting and enhancing the industry. New Jersey also has an array of other incentives and programs tailored to the industry, including the Research and Development Tax Credit and the Edison Innovation Fund. Amneal has successfully been awarded a BEIP previously.

5. Will the project meet zoning requirements at the proposed location?

YES  NO

6. If a change of zoning is required, please provide the details/status of the change of zone request.

\_\_\_\_\_

\_\_\_\_\_

I. Does the company, or any related corporation or person, have a lease on the project site?

YES  NO

J. Does the company now own the project site?

YES  NO

1. If yes, indicate:

A) Date of purchase: \_\_\_\_\_

B) Purchase price: \_\_\_\_\_

C) Balance of existing mortgage: \_\_\_\_\_

D) Holder of mortgage: \_\_\_\_\_

E) Special conditions: \_\_\_\_\_

2. If no, indicate:

A) Present owner of site: LAX Hotels LLC

B) Does the company or any related person or corporation have an option or a contract to purchase the site and/or any buildings on the site?

YES  NO

If yes, indicate:

1) Date signed: June 23, 2008

2) Purchase price: Tenant has right of first refusal.

3) Settlement date: Tenant has right of first refusal.

4) Please attach a copy of option or contract. Please see the excerpt below from the applicable contract.

**Tenant Right of First Refusal to Purchase.** Landlord hereby grants Tenant the right of first refusal to purchase the Premises strictly in accordance with the terms hereof. If at any time during the Term, if Landlord received an offer from a prospective purchaser to purchase the Premises and Landlord intends to accept such offer, Landlord will provide Tenant with a written copy of such purchase offer. Tenant will have the right to accept the offer by written notice Landlord within ten (10) days of Tenant's receipt of the aforementioned copy of the offer provided by Landlord. If Tenant so accepts the offer, Tenant shall be bound to purchase the Premises strictly in accordance with the terms set forth the purchase offer and the transaction shall be consummated in accordance therewith. In the event Tenant rejects such offer, Landlord may consummate the sale of the Premises to such purchaser on substantially the same terms as set forth in the offer to Tenant (or to any other person, firm or entity the Landlord wishes on such terms) and Landlord will have no further obligation to the Tenant in this regard. After the earlier of Tenant's default under this Lease, the termination of this Lease, or expiration of the Term, this right of first refusal shall become null and void and Landlord shall have no further obligation to Tenant in this regard.

K. Is there a relationship legally or by virtue of common control or ownership between the company (and/or its stockholders) and the seller of the project (and/or its shareholders)?  
If yes, please describe this relationship:

N/A

L. How much equity do you have in this project?

Amneal will have approximately \$6 million of equity in the Expansion Project.

III. PROJECT COSTS

A. Give an accurate estimate of cost of all items:

	AMOUNT
LAND	\$ _____
BUILDING	\$ <u>31 million</u>
SITE WORK	\$ <u>1.5 million</u>
LEGAL FEES	\$ _____
ENGINEERING FEES	\$ <u>1 million</u>
LEGAL & FINANCIAL CHARGES	\$ _____
EQUIPMENT	\$ <u>25 million</u>
RECORDING FEES	\$ _____
OTHER (SPECIFY)	\$ <u>1 million- contractual services; \$250,000- training costs; \$250,000- relocation and moving expenses.</u>
TOTAL	\$ <u>60 million</u>

B. METHOD OF FINANCING COSTS

	Amount	Term
1. Tax-exempt IDB financing:	\$ <u>N/A</u>	_____ years
2. Taxable IDB financing:	\$ <u>N/A</u>	_____ years
3. SBA (504) or other governmental financing:	\$ <u>TBD*</u>	_____ years
4. Other loans:	\$ <u>54 million</u>	_____ years
5. Company's equity contribution:	\$ <u>6 million</u>	_____ years
Total Project Costs	\$ <u>60 million</u>	

\*Amneal has submitted the Transformative Project Proposal and Consolidated Funding Application and are awaiting New York State's decision.

C. Have any of the above costs been paid or incurred (including contracts of sale or purchase orders) as of the date of this application?

YES  NO  If yes, give particulars on a separate sheet.

D. Are costs of working capital, moving expenses, work in progress, or stock in trade included in the proposed uses of bond proceeds? Give details:

N/A

E. Will any of the funds borrowed through the Agency be used to repay or refinance an existing mortgage or outstanding loan? Give details:

No. The funds borrowed through the Agency will not be used to repay or refinance an existing mortgage or outstanding loan.

F. What portion, if any, of the cost of the project is to be financed from funds of the company (other than from the proposed bond issue)? Give details:

\$6 million will be financed through equity, and \$54 will be financed through borrowings. The amount financed by borrowings will be offset by any state and/or local funding received.

G. Has the company made any arrangements for the marketing or the purchase of the bond or bonds? If so, indicate with whom:

N/A

**IV. MEASURE OF GROWTH AND BENEFITS**

A. If the company presently operates in the Town of Brookhaven, give current employment and payroll. Also give reasonable estimates of employment and payroll directly attributable to the facility to be built in the Town of Brookhaven.

<b>CURRENT EMPLOYMENT FIGURES</b>	<b>UNDER \$30,000</b>	<b>\$30,000-\$50,000</b>	<b>\$50,000-\$75,000</b>	<b>OVER \$75,000</b>
Number of Full-Time Employees (FTE) earning:	56	89	36	9
Number of Part-Time Employees (PTE) earning:	0	0	0	0

<b>TOTAL PAYROLL FOR FULL-TIME EMPLOYEES:</b>	190	\$10,584,330
<b>TOTAL PAYROLL FOR PART-TIME EMPLOYEES:</b>	0	\$0
<b>TOTAL PAYROLL FOR ALL EMPLOYEES:</b>	0	\$0

<b>PROJECTED EMPLOYMENT FIGURES- YEAR ONE</b>	<b>UNDER \$30,000</b>	<b>\$30,000-\$50,000</b>	<b>\$50,000-\$75,000</b>	<b>OVER \$75,000</b>
Number of Full-Time Employees (FTE) earning:	56	89	36	9
Number of Part-Time Employees (PTE) earning:	0	0	0	0

<b>TOTAL PAYROLL FOR FULL-TIME EMPLOYEES:</b>	190	\$10,584,330
<b>TOTAL PAYROLL FOR PART-TIME EMPLOYEES:</b>	0	\$0
<b>TOTAL PAYROLL FOR ALL EMPLOYEES:</b>	0	\$0

<b>PROJECTED EMPLOYMENT FIGURES- YEAR TWO</b>	<b>UNDER \$30,000</b>	<b>\$30,000-\$50,000</b>	<b>\$50,000-\$75,000</b>	<b>OVER \$75,000</b>
Number of Full-Time Employees (FTE) earning:	283	113	74	20
Number of Part-Time Employees (PTE) earning:	0	0	0	0

<b>TOTAL PAYROLL FOR FULL-TIME EMPLOYEES:</b>	390	\$21,400,930
<b>TOTAL PAYROLL FOR PART-TIME EMPLOYEES:</b>	0	\$0
<b>TOTAL PAYROLL FOR ALL EMPLOYEES:</b>	0	\$0

<b>PROJECTED EMPLOYMENT FIGURES- YEAR THREE</b>	<b>UNDER \$30,000</b>	<b>\$30,000- \$50,000</b>	<b>\$50,000- \$75,000</b>	<b>OVER \$75,000</b>
Number of Full-Time Employees (FTE) earning:	347	125	93	25
Number of Part-Time Employees (PTE) earning:	0	0	0	0

TOTAL PAYROLL FOR FULL-TIME EMPLOYEES:	490	\$ 26,809,230
TOTAL PAYROLL FOR PART-TIME EMPLOYEES:	0	\$ 0
TOTAL PAYROLL FOR ALL EMPLOYEES:	0	\$ 0

<b>PROJECTED EMPLOYMENT FIGURES- YEAR FOUR</b>	<b>UNDER \$30,000</b>	<b>\$30,000- \$50,000</b>	<b>\$50,000- \$75,000</b>	<b>OVER \$75,000</b>
Number of Full-Time Employees (FTE) earning:	310	137	112	31
Number of Part-Time Employees (PTE) earning:	0	0	0	0

TOTAL PAYROLL FOR FULL-TIME EMPLOYEES:	590	\$ 32,217,530
TOTAL PAYROLL FOR PART-TIME EMPLOYEES:	0	\$ 0
TOTAL PAYROLL FOR ALL EMPLOYEES:	0	\$ 0

The Board reserves the right to visit the facility to confirm that job creation numbers are being met.

V. PROJECT CONSTRUCTION SCHEDULE

- A. What is the proposed date for commencement of construction or acquisition of the project?

Amneal expects to begin construction by March of 2012.

- B. Give an accurate estimate of the time schedule to complete the project and when the first use of the project is expected to occur:

In order to launch its new products in the third quarter of 2013, Amneal must pursue a fast-track implementation schedule for its Expansion Project. The company is seeking to begin construction by March of 2012. To achieve this goal, financing would have to be secured by January 1, 2012 and full site plans would have to be submitted to the Town of Brookhaven by January 7<sup>th</sup>, 2012. Amneal has been in contact with Mark Lecco, Supervisor of the Town of Brookhaven, who has agreed to expedite building permits within three months from filing the full set of plans if the Expansion Project proceeds in his municipality.

Amneal anticipates that the Soft Gelatin and Potent Compound Manufacturing areas of the Expansion Project would be complete by April of 2013. Other areas of construction could be completed a year later, in March of 2014. Equipment purchases will be secured for the Expansion Project approximately four months prior to need.

- C. At what time or times and in what amount or amounts is it estimated that funds will be required?

In the past, Amneal has grown organically without government assistance; however, Amneal's responsibility to its owners includes implementing the Expansion project in the most cost effective manner. Thus, state and local incentives will be a material factor in the company's final site decision. The Expansion Project will cost approximately \$60 million. Amneal is seeking substantial government aid and is requesting assistance to finance 50% of the Expansion Project, approximately \$30 million. In order to be sure that the Expansion Project is completed in a timely fashion, Amneal must secure funding by January 1, 2012.

VI. SUBMIT THE FOLLOWING INFORMATION OF THE COMPANY

- A. Financial statements for the last two fiscal years (unless included in the company's annual report).
- B. What, if any, will be the expected increase in the dollar amount of sales?  
\$450 million by 2015.
- C. Company's annual reports (or 10-K's if publicly held) for the two most recent fiscal years.
- D. Quarterly reports (form 10-Q's) and current reports (form 8-K's) since the most recent annual report, if any.
- E. In addition, please attach the financial information described in items A, B, and C of any expected guarantor of the proposed bond issue.
- F. Completed Long Environmental Assessment Form.
- G. Most recent quarterly filing of NYS Department of Labor form 45, as well as the most recent fourth quarter filing. Please remove the employee Social Security numbers and note the full-time equivalency for part-time employees.

Town of Brookhaven Industrial Development Agency  
Payment in Lieu of Tax (PILOT) Policy

An annual fee of \$1,000 will be due to the Agency in addition to the PILOT payment to cover ongoing costs incurred by the Agency on behalf of the project.

1. The Town of Brookhaven Industrial Development Agency (IDA) may grant, or be utilized to obtain a partial or full real property tax abatement for a determined period which can be as long as ten years. To be eligible for this abatement there would be a requirement of new construction, or renovation, and a transfer of title of the real property to the Town of Brookhaven IDA.
2. The Chief Executive Officer (CEO) or their designee shall consult with the Town Assessor to ascertain the amounts due pursuant to each PILOT Agreement. Thereafter, the PILOT payment for each project shall be billed to the current lessees. The lessees can pay the PILOT payment in full by January 31st of each year, or in two equal payments due January 31st and May 31st of each year of the PILOT Agreement. The CEO or their designee shall send all PILOT invoices to the lessees on a timely basis.
3. The Town of Brookhaven IDA shall establish a separate, interest bearing bank account for receipt and deposit of all PILOT payments. The CEO or their designee shall be responsible for depositing and maintaining said funds with input from the Chief Financial Officer (CFO).
4. The CEO or their designee shall remit PILOT payments and penalties if any, to the respective taxing authorities in the proportionate amounts due to said authorities. These remittances shall be made within thirty (30) days of receipt of the payments to the Agency.
5. If first-half PILOT payments are not received on a timely basis (as outlined in paragraph 2 hereof), the following interest and penalties shall accrue:
  - (i) 2/1 to 2/28 1% of the amount due
  - (ii) 3/1 to 3/31 2% of the amount due
  - (iii) 4/1 to 4/30 3% of the amount due
  - (iv) 5/1 to 5/31 4% of the amount due
  - (v) 6/1 to 6/30 5% of the amount due
  - (vi) 7/1 to 7/31 5% of the amount due
  - (vii) 8/1 to 8/31 5% of the amount due
  - (viii) 9/1 to 9/30 5% of the amount due
  - (ix) 10/1 to 10/31 5% of the amount due
  - (x) 11/1 to 11/30 5% of the amount due

PILOT payments paid after May 31st shall pay interest and penalties as follows:

- (i) 6/1 to 6/30 5% interest and 5% penalty
- (ii) 7/1 to 7/31 6% interest and 5% penalty
- (iii) 8/1 to 8/31 7% interest and 5% penalty
- (iv) 9/1 to 9/30 8% interest and 5% penalty
- (v) 10/1 to 10/31 9% interest and 5% penalty
- (vi) 11/1 to 11/30 10% interest and 5% penalty

For PILOT payments past due beyond one year, additional interest and penalties will accrue.



6. If a PILOT payment is not received by January 31st of any year or May 31st of the second half of the year the lessee shall be in default pursuant to the PILOT Agreement. The Agency may give the lessee notice of said default. If the payment is not received within sixty (60) days of when due, the CEO shall notify the Board, and thereafter take action as directed by the Board.
7. The CEO shall maintain records of the PILOT accounts at the Agency office.
8. Nothing herein shall be interpreted to require the Agency to collect or disburse PILOT payments for any projects which are not Agency projects.
9. Should the Applicant fail to reach employment levels as outlined in their application to the Agency, the Board reserves the right to reduce or suspend the PILOT Agreement, declare a default under the Lease or the Installment Sale Agreement, and/or convey the title back to the applicant.
10. This policy has been adopted by the IDA Board upon recommendation of the Governance Committee and may only be amended in the same manner.

EXHIBIT A

Schedule of payments-in-lieu-of-taxes: Town of Brookhaven, (including any existing incorporated village and any village which may be incorporated after the date hereof, within which the Facility is wholly or partially located), Sachem School District, Suffolk County and Appropriate Special Districts

<u>Tax Year</u>	<u>Total PILOT Payments</u>
2013/2014	\$317,210
2014/2015	\$328,313
2015/2016	\$339,803
2016/2017	\$351,697
2017/2018	\$364,006
2018/2019	\$376,746
2019/2020	\$389,932
2020/2021	\$403,580
2021/2022	\$417,705
2022/2023	\$432,325
2023/2024	\$447,456

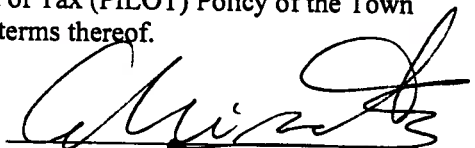
CERTIFICATION

Chintu Patel (name of Chief Executive Officer of company submitting application) deposes and says that he or she is the CEO (title) of Amneal Pharmaceuticals of NY, LLC the corporation (company name) named in the attached application; that he or she has read the foregoing application and knows the contents thereof; that the same is true to his or her knowledge.

Deponent further says that the reason this verification is being made by the Deponent and not by Amneal Pharmaceuticals of NY, LLC (company name) is because the said company is a corporation. The grounds of Deponent's belief relative to all matters in the said application which are not stated upon his or her own personal knowledge, are investigations which Deponent has caused to be made concerning the subject matter of this application as well as information acquired by Deponent in the course of his or her duties as an officer of and from books and papers of said corporation.

~~As an officer of said corporation (hereinafter referred to as the "Applicant"), Deponent acknowledges and agrees that Applicant shall be and is responsible for all costs incurred by the Town of Brookhaven Industrial Development Agency (hereinafter referred to as the "Agency") acting on behalf of the Applicant in connection with this application and all matters relating to the issuance of bonds. If, for any reason whatsoever, the Applicant fails to conclude or consummate necessary negotiations or fails to act within a reasonable or specified period of time to take reasonable, proper, or requested action or withdraws, abandons, cancels or neglects the application or if the Applicant is unable to find buyers willing to purchase the total bond issue required, then upon presentation of invoice, Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred with respect to the application, up to that date and time, including fees to bond counsel for the Agency and fees of general counsel for the Agency. Upon successful conclusion and sale of the required bond issue, the Applicant shall pay to the Agency an administrative fee set by the Agency not to exceed an amount equal to 1% of the total project cost financed by the bond issue, which amount is payable at closing. The Agency's bond counsel's fees and the administrative fee may be considered as a cost of the project and included as part of any resultant bond issue.~~

Deponent further certifies that he or she has read the Payment in Lieu of Tax (PILOT) Policy of the Town of Brookhaven Industrial Development Agency and will agree to the terms thereof.

  
\_\_\_\_\_  
Chief Executive Officer of Company

Sworn to me before this 9th  
Day of November, 2011

\_\_\_\_\_  
(seal)

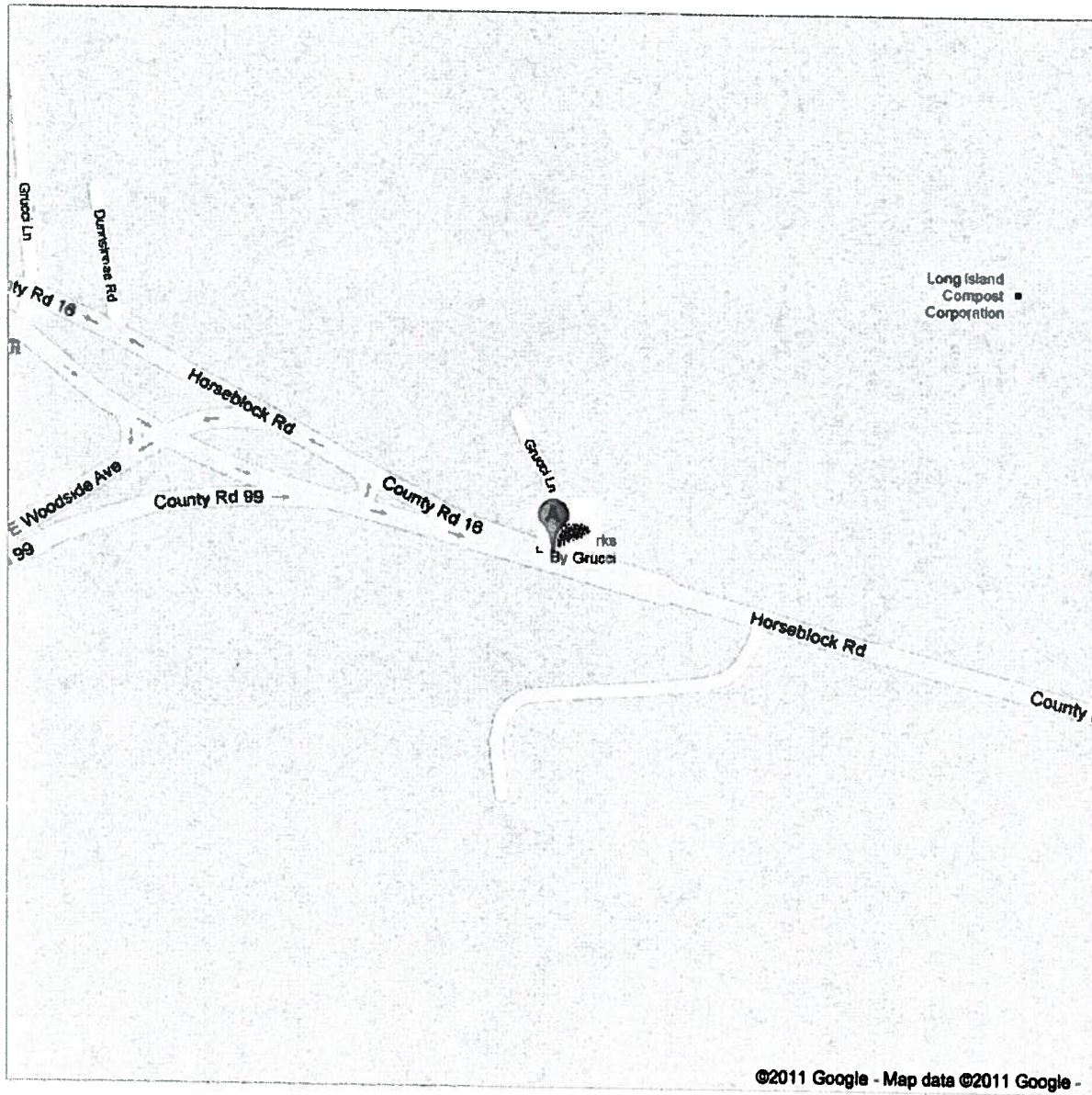
**RASHMI AGARWAL**  
**NOTARY PUBLIC OF NEW JERSEY**  
**My Commission Expires 8/2/2015**

## **Attachment A**



Address **50 Horseblock Rd**  
**Brookhaven, NY 11719**

Get Google Maps on your phone  
Text the word "GMAPS" to 466453



©2011 Google - Map data ©2011 Google -

## **Attachment B**



SCALE 1" = 40'

ADJACENT PROPERTY  
 CHORD = 67.00' N 17° 36' 25" E  
 CHORD = 21.84'

STATION ROAD

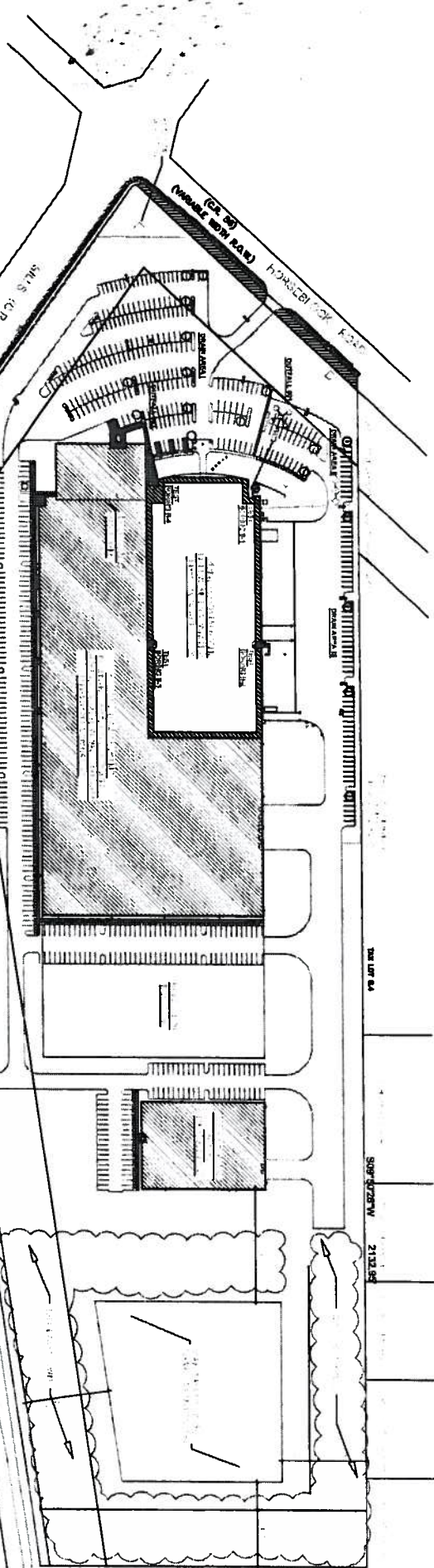
(REPAIR STATION ROAD)  
 1844.54'

(REPAIR STATION ROAD)  
 (ADJACENT PROPERTY)

N 07° 36' 25" E

S 42° 50' 00" W  
 (ADJACENT PROPERTY)

(ADJACENT PROPERTY)  
 N 02° 52' 00" E



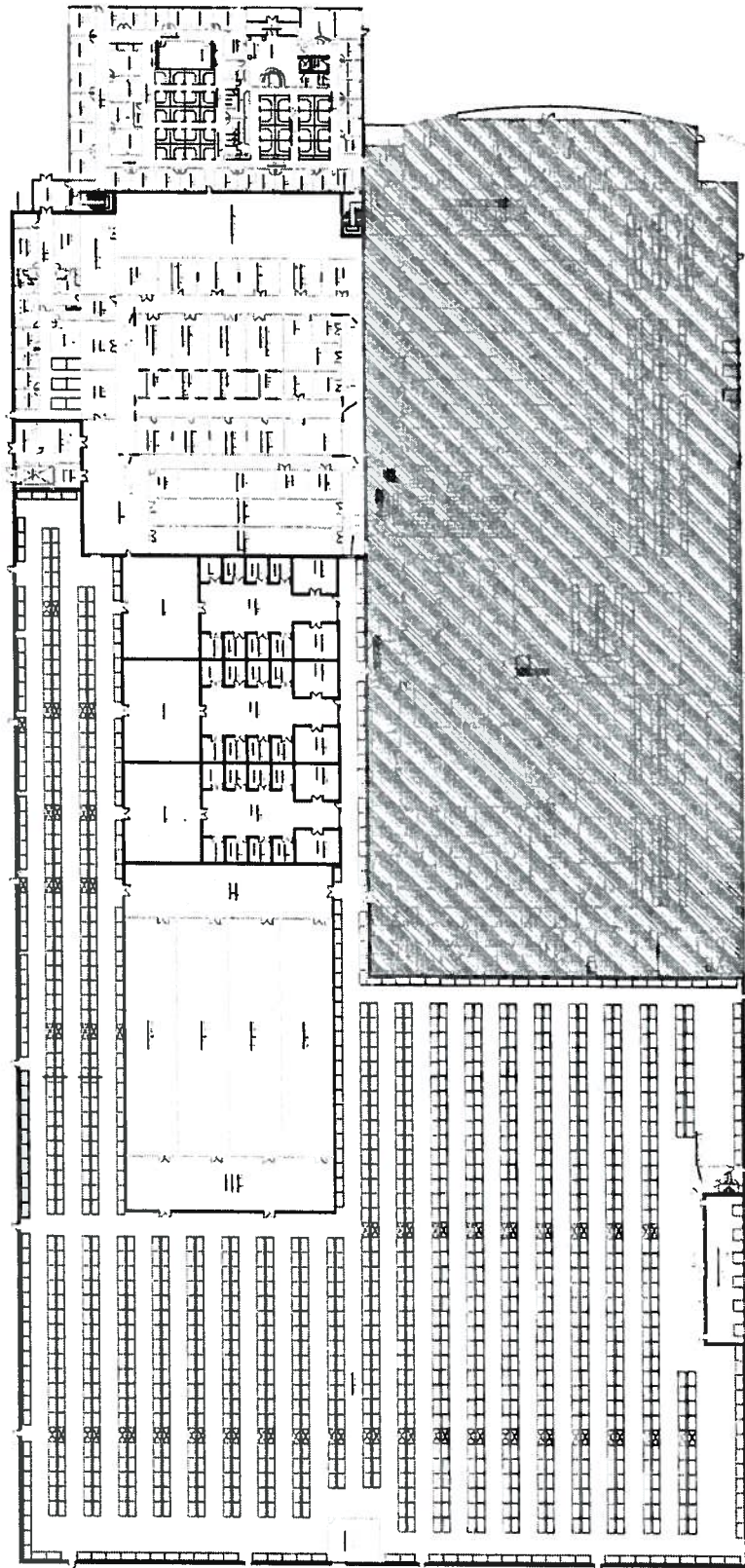
N 80° 12' 05" W

580.75'

THE LOT IS

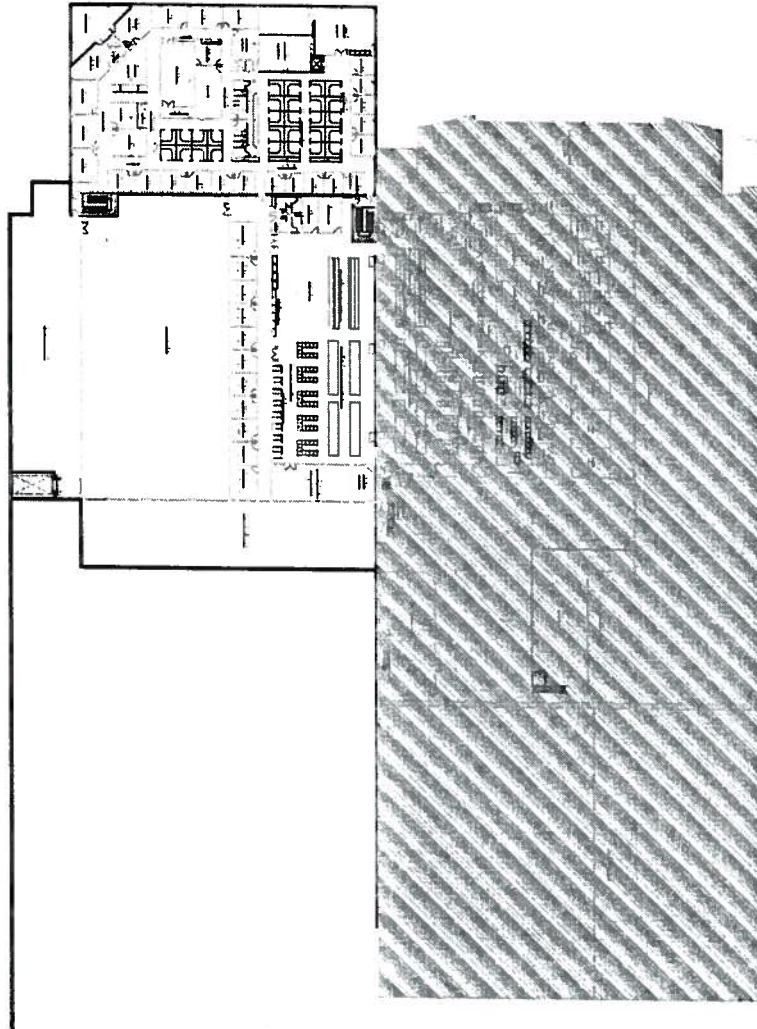
S 09° 02' 25" W  
 2133.55'

First Floor Addition





Second Floor Addition



Hormonal Building Addition

