

Date: December 6, 2023

At a meeting of the Town of Brookhaven Industrial Development Agency (the “Agency”), held at the offices of the Agency, 1 Independence Hill, 2<sup>nd</sup> Floor, Farmingville, New York 11738 on the 6<sup>th</sup> day of December, 2023, the following members of the Agency were:

Present: Frederick C. Braun III, Chairman  
Felix J. Grucci, Jr., Vice Chair (via Zoom)  
Martin Callahan, Treasurer  
Ann-Marie Scheidt, Secretary  
Frank C. Trotta, Asst. Treasurer

Recused: Mitchell H. Pally, Member

Excused: Gary Pollakusky, Asst. Secretary

Also Present: Lisa M. G. Mulligan, Chief Executive Officer  
Lori LaPonte, Chief Financial Officer  
Amy Illardo, Director of Marketing and Project Development  
Jocelyn Linse, Executive Assistant  
Terri Alkon, Administrative Assistant  
Annette Eaderesto, Esq., Counsel to the Agency  
William F. Weir, Esq., Transaction Counsel  
Barry Carrigan, Esq., Transaction Counsel  
Howard Gross, Esq., Transaction Counsel (via Zoom)

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the name change of the Company in connection with a certain industrial development facility more particularly described below (Engel Burman at Mt. Sinai, LLC 2019 Facility).

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Braun  
Grucci  
Callahan  
Scheidt  
Trotta

Voting Nay

RESOLUTION OF THE TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY CONSENTING TO A NAME CHANGE OF ENGEL BURMAN AT MT. SINAI, LLC FACILITY AND THE CONTINUED LEASING OF THE FACILITY TO FAIRFIELD KNOLLS AT MOUNT SINAI FEE OWNER LLC

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 358 of the Laws of 1970 of the State of New York, as may be amended from time to time (collectively, the “**Act**”), the Town of Brookhaven Industrial Development Agency (the “**Agency**”), was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Agency has previously provided its assistance to Engel Burman at Mt. Sinai, LLC, a New York limited liability company (the “**Original Company**”) in the (A) the acquisition of an approximately 17.81 acre parcel of land located at 300 Sutton Court, Mount Sinai, Town of Brookhaven, New York (also known as Tax Map No. 0200-118.00-03.00-004.003) (the “**Land**”), (B) the construction, equipping and furnishing of approximately 225 new senior independent residential rental units across approximately thirty (30) buildings of one (1) and two (2) story heights including, a clubhouse, community building and swimming pool and (C) the construction of (i) roadways, drive aisles and parking for approximately 423 vehicles and sidewalks, lighting and landscaping, (ii) a new wastewater collection system to be connected to an existing sanitary manhole being part of the Suffolk County Sewer District #2 (Talmadge Woods sewage treatment plant), (iii) storm-water drainage facilities in the forms of dry-well systems, culverts, collection and drain pipes to manage storm-water from new impervious areas on-site, and (iv) utility service connections including electrical, gas, water service, cable and internet service (subsections (B) and (C) are collectively, the “**Equipment**” and the “**Improvements**”; and together with the Land, the “**Facility**”), which Facility is leased by the Agency to the Original Company, and used by the Original Company as a senior living community known as Sutton Landing at Mount Sinai (the “**Project**”); and

WHEREAS, the Original Company previously leased the Facility to the Agency pursuant to a certain Company Lease Agreement dated as of January 1, 2019 (the “**Company Lease**”), by and between the Original Company and the Agency, and a memorandum of such Company Lease was to be recorded in the Suffolk County Clerk’s office; and

WHEREAS, the Agency previously acquired title to the Equipment pursuant to a certain Bill of Sale, dated January 9, 2019 (the “**Bill of Sale**”), from the Original Company to the Agency; and

WHEREAS, the Agency is currently subleasing and leasing the Facility to the Original Company pursuant to the Lease and Project Agreement, dated as of January 1, 2019

(the “**Lease Agreement**”), between the Agency and the Original Company and a memorandum of such Lease Agreement was to be recorded in the Suffolk County Clerk’s office; and

WHEREAS, pursuant to Section 8.3 of the Lease Agreement, the Original Company may not transfer ownership of the Original Company without the prior written consent of the Agency; and

WHEREAS, 100% of the membership interests of the Original Company were owned by HSRE-EB XVII, LLC (the “**Owner**”); and

WHEREAS, application dated September 29, 2023 (the “**Application**”), Mount Sinai Knolls Portfolio Holdings LLC, a Delaware limited liability company, authorized to transact business in the State of New York (“**Purchaser**”), previously requested the Agency’s consent to the acquisition by the Purchaser of one hundred percent (100%) of the membership interest in the Original Company (the “**Purchase**”); and

WHEREAS, further, the Purchaser notified the Agency that subsequent to the Purchase, the Purchaser will merge the Original Company into a newly formed Delaware LLC which will be Engel Burman at Mt Sinai, LLC, a Delaware limited liability company; and

WHEREAS, further in order to secure a loan to the Purchaser from CBRE Capital Markets, Inc., a Texas corporation (the “**Lender**”), the Purchaser requested the Agency’s consent to certain mortgage documents including, but not limited to (i) an Extension and Modification Agreement, New York, (ii) a Ground Lease Mortgager, Ground Lessor’s Estoppel Certificate, (iii) a Multifamily Mortgage, Assignment of Rents and Security Agreement (iv) additional documents as may be necessary to complete the financing and/or refinancing of the Facility (collectively, the “**Lender Documents**”) in an amount not to exceed \$73,000,000; and

WHEREAS, the Original Company also requested the Agency’s consent to transfer one hundred percent (100%) of the membership interest in the Original Company to the Purchaser, pursuant to Section 8.3 of the Lease Agreement; and

WHEREAS, the Agency previously consented to the Transfer of Ownership of the Original Company pursuant to a resolution dated November 15, 2023, and a certain Consent of Agency to Change in Ownership of Company, dated as of November 29, 2023 (the “**Consent**”); and

WHEREAS, the Purchaser has now requested the Agency’s consent to a name change of the Company (the “**Name Change**”), from Engel Burman at Mt Sinai, LLC, a Delaware limited liability company to Fairfield Knolls at Mount Sinai Fee Owner LLC, a Delaware limited liability company (the “**Fairfield Knolls**” or the “**Company**”); and

WHEREAS, such Name Change will satisfy the Lender requirements as noted in the Lender Documents; and

WHEREAS, in connection with the Name Change, the Agency and Fairfield Knolls will enter into an Amendment Agreement, dated as of December 1, 2023, or such other date as may be determined by the Chairman, the Chief Executive Officer or counsel to the Agency (the “**Amendment Agreement**”), between the Agency and Fairfield Knolls, in order to amend the Company Lease and the Lease Agreement; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, Fairfield Knolls has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the Name Change.

NOW, THEREFORE, BE IT RESOLVED by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(a) The Facility continues to constitute a “project”, as such term is defined in the Act; and

(b) The Name Change will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Brookhaven and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(c) The Name Change is reasonably necessary to induce the Company to maintain and expand its business operations in the State of New York; and

(d) Based upon representations of the Company and its counsel, the Facility continues to conform with the local zoning laws and planning regulations of the Town of Brookhaven and all regional and local land use plans for the area in which the Facility is located; and

(e) It is desirable and in the public interest for the Agency to enter into the Amendment Agreement; and

(f) The Amendment Agreement will be an effective instrument whereby the Agency will provide its consent, ratification and approval to the Name Change.

Section 2. In consequence of the foregoing, the Agency hereby determines to: (i) consent to the Name Change of the Company; (ii) execute, deliver and perform the Amendment Agreement, (iii) execute, deliver and perform such related documents as may

be, in the judgment of the Chairman, Vice Chairman, Chief Executive Officer or counsel to the Agency, necessary or appropriate to effect the transactions contemplated by this resolution and to approve and ratify the Name Change.

Section 3. Subject to the provisions of this resolution and the Lease Agreement, the Agency hereby consents to, ratifies and approves the Name Change of the Company and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such Name Change of the Company are hereby approved, ratified and confirmed.

Section 4.

(a) Subject to the provisions of this resolution and the Lease Agreement, the Chairman, Chief Executive Officer, and all other members of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Amendment Agreement and such documents as may be, in the judgment of the Chairman and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution and the Amendment Agreement (hereinafter collectively called the "**Agency Documents**"). The execution thereof by the Chairman, Chief Executive Officer, or any member of the Agency shall constitute conclusive evidence of such approval; and

(b) The Chairman, Chief Executive Officer, and any member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional authorized representatives of the Agency.

Section 5. Subject to the provisions of this resolution and the Lease Agreement, the officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 6. Any expenses incurred by the Agency with respect to the transactions contemplated herein shall be paid by Fairfield Knolls. Fairfield Knolls shall agree 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 Facility.

Section 7. This resolution shall take effect immediately.

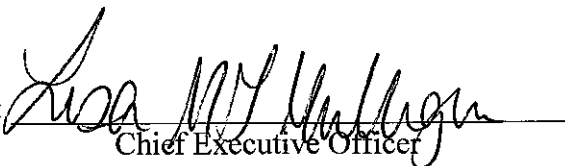
STATE OF NEW YORK    )  
                                  : SS.:  
COUNTY OF SUFFOLK    )

I, the undersigned Chief Executive Officer of the Town of Brookhaven Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town of Brookhaven Industrial Development Agency (the “Agency”), including the resolutions contained therein, held on the 6th day of December, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Agency Documents contained in this transcript of proceedings are each in substantially the form presented to the Agency and/or approved by said meeting.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 6th day of December, 2023.

By:   
Chief Executive Officer

Date: November 15, 2023

At a meeting of the Town of Brookhaven Industrial Development Agency (the “Agency”), held at the offices of the Agency, 1 Independence Hill, 2<sup>nd</sup> Floor, Farmingville, New York 11738 on the 15<sup>th</sup> day of November, 2023, the following members of the Agency were:

Present: Frederick C. Braun III, Chairman  
Martin Callahan, Treasurer  
Ann-Marie Scheidt, Secretary  
Gary Pollakusky, Asst. Secretary  
Frank C. Trotta, Asst. Treasurer

Recused: Mitchell H. Pally, Member

Excused: Felix J. Grucci, Jr., Vice Chair

Also Present: Lisa M. G. Mulligan, Chief Executive Officer  
Lori LaPonte, Chief Financial Officer  
Amy Illardo, Director of Marketing and Project Development  
Jocelyn Linse, Executive Assistant  
Terri Alkon, Administrative Assistant  
Annette Eaderesto, Esq., Counsel to the Agency  
William F. Weir, Esq., Transaction Counsel  
Howard Gross, Esq., Transaction Counsel (via Zoom)

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the transfer of the ownership of the Company and approving a financing in connection with a certain industrial development facility more particularly described below (Engel Burman at Mt. Sinai, LLC 2019 Facility).

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Frederick C. Braun III, Chairman  
Martin Callahan, Treasurer  
Ann-Marie Scheidt, Secretary  
Gary Pollakusky, Asst. Secretary  
Frank C. Trotta, Asst. Treasurer

Voting Nay

RESOLUTION OF THE TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY CONSENTING TO THE TRANSFER OF OWNERSHIP OF ENGEL BURMAN AT MT. SINAI, LLC AND THE CONTINUED LEASING OF THE FACILITY TO ENGEL BURMAN AT MT. SINAI, LLC

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 358 of the Laws of 1970 of the State of New York, as may be amended from time to time (collectively, the “**Act**”), the Town of Brookhaven Industrial Development Agency (the “**Agency**”), was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Agency has previously provided its assistance to Engel Burman at Mt. Sinai, LLC, a New York limited liability company (the “**Company**”) in the (A) the acquisition of an approximately 17.81 acre parcel of land located at 300 Sutton Court, Mount Sinai, Town of Brookhaven, New York (also known as Tax Map No. 0200-118.00-03.00-004.003) (the “**Land**”), (B) the construction, equipping and furnishing of approximately 225 new senior independent residential rental units across approximately thirty (30) buildings of one (1) and two (2) story heights including, a clubhouse, community building and swimming pool and (C) the construction of (i) roadways, drive aisles and parking for approximately 423 vehicles and sidewalks, lighting and landscaping, (ii) a new wastewater collection system to be connected to an existing sanitary manhole being part of the Suffolk County Sewer District #2 (Talmadge Woods sewage treatment plant), (iii) storm-water drainage facilities in the forms of dry-well systems, culverts, collection and drain pipes to manage storm-water from new impervious areas on-site, and (iv) utility service connections including electrical, gas, water service, cable and internet service (subsections (B) and (C) are collectively, the “**Equipment**” and the “**Improvements**”; and together with the Land, the “**Facility**”), which Facility is leased by the Agency to the Company, and used by the Company as a senior living community known as Sutton Landing at Mount Sinai (the “**Project**”); and

WHEREAS, the Company previously leased the Facility to the Agency pursuant to a certain Company Lease Agreement dated as of January 1, 2019 (the “**Company Lease**”), by and between the Company and the Agency, and a memorandum of such Company Lease was to be recorded in the Suffolk County Clerk’s office; and

WHEREAS, the Agency previously acquired title to the Equipment pursuant to a certain Bill of Sale, dated January 9, 2019 (the “**Bill of Sale**”), from the Company to the Agency; and

WHEREAS, the Agency is currently subleasing and leasing the Facility to the Company pursuant to the Lease and Project Agreement, dated as of January 1, 2019 (the



**“Lease Agreement”**), between the Agency and the Company and a memorandum of such Lease Agreement was to be recorded in the Suffolk County Clerk’s office; and

WHEREAS, pursuant to Section 8.3 of the Lease Agreement, the Company may not transfer ownership of the Company without the prior written consent of the Agency; and

WHEREAS, 100% of the membership interests of the Company are owned by HSRE-EB XVII, LLC (the **“Owner”**); and

WHEREAS, application dated September 29, 2023 (the **“Application”**), Mount Sinai Knolls Portfolio Holdings LLC, a Delaware limited liability company, authorized to transact business in the State of New York (**“Purchaser”**), has requested the Agency’s consent to the acquisition by the Purchaser of one hundred percent (100%) of the membership interest in the Company (the **“Purchase”**); and

WHEREAS, further, the Purchaser has notified the Agency that subsequent to the Purchase, the Purchaser will merge the Company into a newly formed Delaware LLC which will be Engel Burman at Mt Sinai, LLC, a Delaware limited liability company; and

WHEREAS, in order to secure a loan to the Purchaser from CBRE Capital Markets, Inc., a Texas corporation (the **“Lender”**), the Purchaser has requested the Agency’s consent to certain mortgage documents including, but not limited to (i) an Extension and Modification Agreement, New York, (ii) a Ground Lease Mortgager, Ground Lessor’s Estoppel Certificate, (iii) a Multifamily Mortgage, Assignment of Rents and Security Agreement (iv) additional documents as may be necessary to complete the financing and/or refinancing of the Facility (collectively, the **“Lender Documents”**) in an amount not to exceed \$73,000,000; and

WHEREAS, the Company has also requested the Agency’s consent to transfer one hundred percent (100%) of the membership interest in the Company to the Purchaser, pursuant to Section 8.3 of the Lease Agreement (the **“Consent”**).

WHEREAS, the Facility will continue to be managed and operated by the Company, the Company will be owned by Purchaser; and

WHEREAS, the Agency will consent to the Transfer of Ownership of the Company pursuant to this resolution and a certain Consent of Agency to Change in Ownership, dated as of November 15, 2023 or such other date as may be determined by the Chairman, the Chief Executive Officer and counsel to the Agency; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, a public hearing (the **“Hearing”**) was held on November 15, 2023, so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency or the location or nature of the Facility, could be heard; and

WHEREAS, notice of the Hearing was given on November 5, 2023 and such notice (together with proof of publication), was substantially in the form annexed hereto as Exhibit A; and

WHEREAS, the report of the Hearing is substantially in the form annexed hereto as Exhibit B; and

WHEREAS, the Agency is aware of pending litigation filed in the Supreme Court of the State of New York titled *Scott Burman v. Jan Burman, David Burman, Steven Krieger, Jonathan Weiss, Craig Masheb and B2K Development, LLC* (the “**Litigation**”); and

WHEREAS, the Litigation parties include members or owners, either direct or indirect, of the Company (the “**Indemnitors**”); and

WHEREAS, in consideration of the Consent, the Agency will require the Indemnitors to provide an indemnification agreement, dated a date to be determined (the “**Indemnification Agreement**”), from the Indemnitors to the Agency, whereby the Indemnitors agree to protect, defend, indemnify, save, release and hold the Agency harmless from and against any and all damages, losses, liabilities, obligations, penalties, claims, litigation, demands, defenses, judgments, suits, actions, proceedings, costs, disbursements or expenses (including, without limitation, reasonable attorneys’ and experts’ fees, expenses and disbursements, incurred whether by reason of third party claims or to enforce the terms, conditions and provisions of the Lease Agreement or this Consent) of any kind or nature whatsoever which may at any time be imposed upon, incurred by or asserted or awarded against the Agency relating to, resulting from or arising out of the Project or the Consent (collectively, the “**Indemnifications**”); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the “**SEQR Act**” or “**SEQR**”), the Agency constitutes a “State Agency”; and

WHEREAS, to aid the Agency in determining whether the Facility may have a significant effect upon the environment, the Company has prepared and submitted to the Agency an Environmental Assessment Form and related documents (the “**Questionnaire**”) with respect to the Facility, a copy of which is on file at the office of the Agency; and

WHEREAS, the Questionnaire has been reviewed by the Agency; and

WHEREAS,

WHEREAS, the Original Company and the Company have agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the Consent.

NOW, THEREFORE, BE IT RESOLVED by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. Based upon the Questionnaire prepared by the Company and reviewed by the Agency, and other representations and information furnished regarding the Facility, the Agency determines that the action relating to the acquisition and operation of the Facility is an “unlisted” action, as that term is defined in the SEQR Act. The Agency also determines that the action will not have a “significant effect” on the environment, and, therefore, an environmental impact statement will not be prepared. This determination constitutes a negative declaration for purposes of SEQR. Notice of this determination shall be filed to the extent required by the applicable regulations under SEQR or as may be deemed advisable by the Chairman or Executive Director of the Agency or counsel to the Agency.

Section 2. Subject to the provisions of this resolution, the Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(a) The Facility continues to constitute a “project”, as such term is defined in the Act; and

(b) The Purchase and the Consent will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Brookhaven and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(c) The Purchase and the Consent of the Agency is reasonably necessary to induce the Company to maintain and expand its business operations in the State of New York; and

(d) Based upon representations of the Company and its counsel, the Facility continues to conform with the local zoning laws and planning regulations of the Town of Brookhaven and all regional and local land use plans for the area in which the Facility is located; and

(e) It is desirable and in the public interest for the Agency to enter into the Consent; and

(f) The Consent will be an effective instrument whereby the Agency will provide its consent to the Transfer of Ownership of the Company.

(g) The Loan Documents to which the Agency is a party will be effective instruments whereby the Agency and the Company agree to secure the Loan made to the Company by the Lender.

(h) The Indemnification Agreement, in form satisfactory to the Agency and counsel to the Agency will be an effective instrument whereby the Indemnitors provide the Indemnifications to the Agency.

Section 2. In consequence of the foregoing, the Agency hereby determines to: (i) consent to the Transfer of Ownership of the Company; (ii) execute, deliver and perform the Consent, (iii) grant a mortgage on and security interest in and to the Facility pursuant to the Loan Documents, and (iv) execute, deliver and perform the Loan Documents to which the Agency is a party and (v) execute, deliver and perform such related documents as may be, in the judgment of the Chairman, Vice Chairman, Chief Executive Officer or counsel to the Agency, necessary or appropriate to effect the transactions contemplated by this resolution.

Section 3. The Consent of the Agency shall be subject and condition to the receipt by the Agency from (i) Engel Burman LLC and (ii) Jan Burman, David Burman, Steven Krieger, Jonathan Weiss and Craig Masheb (collectively, the “**Indemnitors**”), of an acceptable form of indemnification agreement (the “**Indemnification Agreement**”) in connection with pending litigation filed in the Supreme Court of the State of New York titled *Scott Burman v. Jan Burman, David Burman, Steven Krieger, Jonathan Weiss, Craig Masheb and B2K Development, LLC* whereby the Indemnitors agree to protect, defend, indemnify, save, release and hold the Agency harmless from and against any and all damages, losses, liabilities, obligations, penalties, claims, litigation, demands, defenses, judgments, suits, actions, proceedings, costs, disbursements or expenses (including, without limitation, reasonable attorneys’ and experts’ fees, expenses and disbursements, incurred whether by reason of third party claims or to enforce the terms, conditions and provisions of the Lease Agreement or this Consent) of any kind or nature whatsoever which may at any time be imposed upon, incurred by or asserted or awarded against the Agency relating to, resulting from or arising out of the Project or this Consent;

Section 4. Subject to the provisions of this resolution, the Lease Agreement, the Consent, and receipt of the Indemnification Agreement, the Agency hereby consents to the Transfer of Ownership of the Company and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such Transfer of Ownership of the Company are hereby approved, ratified and confirmed.

Section 5.

(a) Subject to the provisions of this resolution, the Lease Agreement, the Consent and the receipt of the Indemnification Agreement, the Chairman, Chief Executive Officer, and all other members of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Consent, the Loan Documents to which the Agency is a party, and such documents as may be, in the judgment of the Chairman and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the “**Agency Documents**”). The execution thereof by the Chairman, Chief Executive Officer, or any member of the Agency shall constitute conclusive evidence of such approval; and

(b) The Chairman, Chief Executive Officer, and any member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional authorized representatives of the Agency.

Section 6. Subject to the provisions of this resolution, the Lease Agreement, the Consent and the receipt of the the Indemnification Agreement, the officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 7. Any expenses incurred by the Agency with respect to the transactions contemplated herein shall be paid by the Company and the Purchaser. The Company and Purchaser shall agree 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 Facility.

Section 8. This resolution shall take effect immediately.

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

I, the undersigned Chief Executive Officer of the Town of Brookhaven Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town of Brookhaven Industrial Development Agency (the “Agency”), including the resolutions contained therein, held on the 15th day of November, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Agency Documents contained in this transcript of proceedings are each in substantially the form presented to the Agency and/or approved by said meeting.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 15th day of November, 2023.


By:   
Chief Executive Officer

EXHIBIT A

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**NOTICE OF PUBLIC HEARING**

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NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law will be held by the Town of Brookhaven Industrial Development Agency (the “**Agency**”) on the 15th day of November, 2023, at 10:30 a.m. local time, at the Town of Brookhaven Town Hall, 1 Independence Hill, Farmingville, New York 11738, in connection with the following matters:

The Agency has previously provided its assistance to Engel Burman at Mt. Sinai, LLC, a New York limited liability company (the “**Company**”), whose sole member is HSRE-EB XVII, LLC, a Delaware limited liability company (the “**Membership Interest**”), in the (A) the acquisition of an approximately 17.81 acre parcel of land located at 300 Sutton Court, Mount Sinai, Town of Brookhaven, New York (also known as Tax Map No. 0200-118.00-03.00-004.003) (the “**Land**”), (B) the construction, equipping and furnishing of approximately 225 new senior independent residential rental units across approximately thirty (30) buildings of one (1) and two (2) story heights including, a clubhouse, community building and swimming pool and (C) the construction of (i) roadways, drive aisles and parking for approximately 423 vehicles and sidewalks, lighting and landscaping, (ii) a new wastewater collection system to be connected to an existing sanitary manhole being part of the Suffolk County Sewer District #2 (Talmadge Woods sewage treatment plant), (iii) storm-water drainage facilities in the forms of dry-well systems, culverts, collection and drain pipes to manage storm-water from new impervious areas on-site, and (iv) utility service connections including electrical, gas, water service, cable and internet service (subsections (B) and (C) are collectively, the “**Equipment**” and the “**Improvements**”; and together with the Land, the “**Facility**”), which Facility is presently leased by the Agency to the Company, and used by the Company as a senior living community known as Sutton Landing at Mount Sinai (the “**Project**”). The Facility is owned, operated and/or managed by the Company.

The Company has requested the Agency consent to the sale of 100% of the Membership Interest (the “**Sale**”), to Mount Sinai Knolls Portfolio Holdings LLC, a Delaware limited liability company, on behalf of itself and/or the principals of Mount Sinai Knolls Portfolio Holdings LLC and/or an entity formed or to be formed on behalf of the foregoing (collectively, the “**Purchaser**”) and in connection therewith, the Purchaser has submitted an application for financial assistance (the “**Application**”), to the Agency and requested the Agency’s consent to the purchase of the Membership Interest in the Company. The Application also notes a potential proposed merger of the Company into a formed or to be formed Delaware limited liability company (on behalf of the principals of the Company in connection with the proposed Sale).

The Agency contemplates that it will continue to provide financial assistance to the Company in the form of continued abatement of real property taxes pursuant to terms of the Lease and Project Agreement and related documents, and all consistent with the policies of the Agency.

A representative of the Agency will, at the above-stated time and place, hear and accept written comments from all persons with views in favor of or opposed to either the proposed Sale or the continued financial assistance to the Company or the location or nature of the Facility. Prior to the hearing, all persons will have the opportunity to review on the Agency's website (<https://brookhavenida.org/>), the application for financial assistance filed by the Purchaser with the Agency and an analysis of the costs and benefits of the proposed Facility.

Dated: November 5, 2023

TOWN OF BROOKHAVEN INDUSTRIAL  
DEVELOPMENT AGENCY

By: Lisa MG Mulligan  
Title: Chief Executive Officer



## EXHIBIT B

MINUTES OF PUBLIC HEARING HELD ON  
NOVEMBER 15, 2023 AT 10:30 A.M.

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY  
(ENGEL BURMAN AT MT. SINAI, LLC FACILITY)

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1. Lisa MG Mulligan, Chief Executive Officer of the Town of Brookhaven Industrial Development Agency (the “**Agency**”) called the hearing to order.

2. Lisa MG Mulligan then appointed herself the hearing officer of the Agency, to record the minutes of the hearing.

3. The hearing officer then described the proposed transfer of the real estate, the other financial assistance proposed by the Agency and the location and nature of the Facility as follows:

The Agency has previously provided its assistance to Engel Burman at Mt. Sinai, LLC, a New York limited liability company (the “**Company**”), whose sole member is HSRE-EB XVII, LLC, a Delaware limited liability company (the “**Membership Interest**”), in the (A) the acquisition of an approximately 17.81 acre parcel of land located at 300 Sutton Court, Mount Sinai, Town of Brookhaven, New York (also known as Tax Map No. 0200-118.00-03.00-004.003) (the “**Land**”), (B) the construction, equipping and furnishing of approximately 225 new senior independent residential rental units across approximately thirty (30) buildings of one (1) and two (2) story heights including, a clubhouse, community building and swimming pool and (C) the construction of (i) roadways, drive aisles and parking for approximately 423 vehicles and sidewalks, lighting and landscaping, (ii) a new wastewater collection system to be connected to an existing sanitary manhole being part of the Suffolk County Sewer District #2 (Talmadge Woods sewage treatment plant), (iii) storm-water drainage facilities in the forms of dry-well systems, culverts, collection and drain pipes to manage storm-water from new impervious areas on-site, and (iv) utility service connections including electrical, gas, water service, cable and internet service (subsections (B) and (C) are collectively, the “**Equipment**” and the “**Improvements**”; and together with the Land, the “**Facility**”), which Facility is presently leased by the Agency to the Company, and used by the Company as a senior living community known as Sutton Landing at Mount Sinai (the “**Project**”). The Facility is owned, operated and/or managed by the Company.

The Company has requested the Agency consent to the sale of 100% of the Membership Interest (the “**Sale**”), to Mount Sinai Knolls Portfolio Holdings LLC, a Delaware limited liability company, on behalf of itself and/or the principals of Mount Sinai Knolls Portfolio Holdings LLC and/or an entity formed or to be

formed on behalf of the foregoing (collectively, the “**Purchaser**”) and in connection therewith, the Purchaser has submitted an application for financial assistance (the “**Application**”), to the Agency and requested the Agency’s consent to the purchase of the Membership Interest in the Company. The Application also notes a potential proposed merger of the Company into a formed or to be formed Delaware limited liability company (on behalf of the principals of the Company in connection with the proposed Sale).

The Agency contemplates that it will continue to provide financial assistance to the Company in the form of continued abatement of real property taxes pursuant to terms of the Lease and Project Agreement and related documents, and all consistent with the policies of the Agency.

4. The hearing officer then opened the hearing for comments from the floor for or against the proposed transfer of real estate, the other financial assistance proposed by the Agency and the location and nature of the Facility. The following is a listing of the persons heard and a summary of their views:

N/A

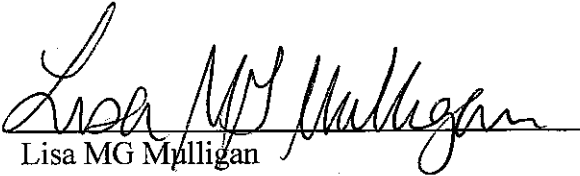
5. The hearing officer then asked if there were any further comments, and, there being none, the hearing was closed at 10:45 a.m.

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

I, the undersigned Chief Executive Officer of the Town of Brookhaven Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing copy of the minutes of a public hearing held by the Town of Brookhaven Industrial Development Agency (the “Agency”) on November 15, 2023 at 10:30 a.m., local time, electronically, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the minutes in connection with such matter.

IN WITNESS WHEREOF, I have hereunto set my hand as of November 15, 2023.

  
Lisa MG Milligan  
Chief Executive Officer

Date: May 19, 2021

At a meeting of the Town of Brookhaven Industrial Development Agency (the “Agency”), held electronically via conference call on the 19th day of May, 2021, the following members of the Agency were:

Present: Frederick C. Braun III, Chairman  
Felix J. Grucci, Jr., Vice Chair  
Martin Callahan, Treasurer  
Ann-Marie Scheidt, Secretary  
Frank C. Trotta, Assistant Treasurer  
Gary Pollakusky, Assistant Secretary

Recused:

Absent:

Also Present: Lisa M. G. Mulligan, Chief Executive Officer  
Lori LaPonte, Chief Financial Officer  
Jocelyn Linse, Executive Assistant  
Terri Alkon, Administrative Assistant  
Annette Eaderesto, Esq., Counsel to the Agency  
William F. Weir, Esq., Transaction Counsel  
Howard R. Gross, Esq., Transaction Counsel

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to a certain industrial development facility more particularly described below (Engel Burman at Mt. Sinai, LLC 2019 Facility) and the continued leasing of the facility to Engel Burman at Mt. Sinai, LLC.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Voting Nay

Braun  
Grucci  
Callahan  
Scheidt  
Trotta  
Pollakusky

RESOLUTION OF THE TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE EXTENSION OF THE COMPLETION DATE FOR ENGEL BURMAN AT MT. SINAI, LLC 2019 FACILITY AND THE EXECUTION OF RELATED DOCUMENTS.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 358 of the Laws of 1970 of the State of New York, as amended from time to time (collectively, the “**Act**”), the Town of Brookhaven Industrial Development Agency (the “**Agency**”) was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Agency previously provided assistance to Engel Burman at Mt. Sinai, LLC, a limited liability company organized and existing under the laws of the State of New York (the “**Company**”) consisting of (A) the acquisition of an approximately 17.81 acre parcel of land located at 879 Route 25A, Mount Sinai, Town of Brookhaven, New York (the “**Land**”), (B) the construction, equipping and furnishing of approximately 225 new senior independent residential rental units across approximately thirty (30) buildings of one (1) and two (2) story heights for use by the Company as a senior living residential facility, including, a clubhouse, community building and swimming pool and (C) the construction of (i) roadways, drive aisles and parking for approximately 423 vehicles and sidewalks, lighting and landscaping, (ii) a new wastewater collection system to be connected to an existing sanitary manhole being part of the Suffolk County Sewer District #2 (Talmadge Woods sewage treatment plant), (iii) storm-water drainage facilities in the forms of dry-well systems, culverts, collection and drain pipes to manage storm-water from new impervious areas on-site, and (iv) utility service connections including electrical, gas, water service, cable and internet service (subsections (B) and (C) are collectively, the “**Equipment**” and the “**Improvements**”; and together with the Land, the “**Facility**”), which Facility is leased by the Agency to the Company, and used by the Company as a senior living community (the “**Project**”); and

WHEREAS, the Agency by resolution duly adopted on November 14, 2018, as amended on January 9, 2019 (the “**Authorizing Resolution**”), authorized the acquisition, construction and equipping of the Facility and the execution and delivery of the Agency Documents (as defined therein); and

WHEREAS, the Company leased the Facility to the Agency pursuant to a Company Lease Agreement, dated as of January 1, 2019 (the “**Company Lease**”), between the Company and the Agency; and

WHEREAS, the Agency currently leases the Facility to the Company pursuant to a Lease and Project Agreement, dated as of January 1, 2019 (the “**Lease Agreement**”), between the Agency and the Company; and

WHEREAS, the Agency acquired title to the Equipment pursuant to a certain Bill of Sale, dated January 9, 2019 (the “**Bill of Sale**”), from the Company to the Agency; and

WHEREAS, pursuant to Section 3.6 of the Lease Agreement, the Company agreed to complete the acquisition, construction and equipping of the Facility no later than June 10, 2021 (the “**Completion Date**”); and

WHEREAS, the Company has submitted a request to the Agency for an extension of the completion date (the “**Completion Date Extension**”) in order to complete the costs of the acquisition, construction and equipping of the Facility to August 9, 2021 (the “**Completion Date Extension**”); and

WHEREAS, to provide for the Completion Date Extension, the Agency and the Company will enter into a certain Extension Agreement, dated as of May 19, 2021, or such other date as may be determined by the Chairman, Chief Executive Officer and counsel to the Agency (the “**Extension Agreement**”), by and between the Agency and the Company; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

NOW, THEREFORE, BE IT RESOLVED by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a “project”, as such term is defined in the Act; and

(c) The acquisition, construction and equipping of the Facility, and the continued subleasing and leasing of the Facility to the Company, will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Town of Brookhaven, and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(d) The acquisition, construction and equipping of the Facility is reasonably necessary to induce the Company to maintain and expand its business operations in the State of New York; and

(e) The Extension Agreement will be an effective instrument whereby the Agency grants the Completion Date Extension to the Company.

Section 2. In consequence of the foregoing, the Agency hereby (i) approves the Completion Date Extension, (ii) approves the form and substance of the Extension Agreement, and (iii) authorizes the execution and delivery of the Extension Agreement and

such other related documents as may be necessary or appropriate to effect the Completion Date Extension.

Section 3. Counsel to the Agency and Nixon Peabody LLP, Transaction Counsel to the Agency are hereby authorized and directed to prepare, for submission to the Agency, the Extension Agreement and all documents necessary to effect the Completion Date Extension described in the foregoing resolution.

Section 4. The Chairman, the Chief Executive Officer, and any member of the Agency are each hereby authorized and directed (i) to distribute copies of this resolution to the Company, and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 5. This resolution shall take effect immediately.





PRELIMINARY RESOLUTION OF THE TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TOWARD THE ISSUANCE OF TAX-EXEMPT INDUSTRIAL DEVELOPMENT BONDS OR TAXABLE INDUSTRIAL DEVELOPMENT BONDS OR A COMBINATION THEREOF (OR, IN THE ALTERNATIVE, ENTERING INTO A STRAIGHT LEASE TRANSACTION), IN AN AMOUNT SUFFICIENT TO FINANCE CERTAIN COSTS OF THE ENGEL BURMAN AT MT. SINAI, LLC FACILITY, AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY AND REQUESTING THE SUPERVISOR OF THE TOWN OF BROOKHAVEN TO APPROVE THE ISSUANCE OF THE BONDS, IF BONDS ARE ISSUED.

WHEREAS, Engel Burman at Mt. Sinai, LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Engel Burman at Mt. Sinai, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (the "**Company**"), has requested the Town of Brookhaven Industrial Development Agency (the "**Issuer**") to issue its tax-exempt Industrial Development Revenue Bonds pursuant to Section 142(a)(7) of the Code in an amount presently estimated to be approximately \$71,000,000, but not to exceed \$85,000,000 (the "**Tax-Exempt Bonds**"), or its taxable Industrial Development Revenue Bonds (the "**Taxable Bonds**"; and together with the Tax-Exempt Bonds, the "**Bonds**"), in an amount presently estimated to be approximately \$71,000,000, but not to exceed \$85,000,000 or a combination thereof (or, in the alternative, entering into a straight lease transaction), to finance certain costs of an industrial development facility consisting of the acquisition of an approximately 17.81 acre parcel of land (which is a part of an approximately 24.31 acre parcel of land to be subdivided) located on the south side of Route 25A near the intersection of Route 25A and Echo Avenue, Mount Sinai, Town of Brookhaven, New York (also known as Tax Map No. 0200-118.00-03.00-p/o 004.001) (the "**Land**"), and the construction, equipping and furnishing of approximately 225 new senior independent residential rental units across approximately thirty (30) buildings of one (1) and two (2) story heights for use by the Company as a senior living residential facility, including, a clubhouse, community building and swimming pool (collectively, the "**Equipment**" and "**Improvements**"); and

WHEREAS, in addition, the Bonds will be issued to finance the construction of (a) drive aisles and parking for approximately 534 vehicles, (b) a new wastewater collection system to be connected to an existing sanitary manhole being part of the Suffolk County Sewer District #2 (Talmadge Woods sewage treatment plant), (c) storm-water drainage facilities in the forms of dry-well systems to manage storm-water from new impervious areas on-site, and (d) utility service connections including electrical, gas and water service (the "**Related Improvements**"; and, together with the Land, the Equipment and the Improvements, the "**Facility**"); and

WHEREAS, the Issuer will acquire a leasehold interest in the Facility and the Improvements and title to the Equipment and will sublease and lease the Facility to the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State

of New York, as amended, and Chapter 358 of the Laws of 1970 of the State of New York, as the same may be amended from time to time (collectively, the “Act”); and

WHEREAS, the Act authorizes and empowers the Issuer to issue its bonds (or, in the alternative, to enter into straight lease transactions) to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, in addition to the issuance of the Bonds, if Bonds are issued, the Issuer contemplates that it will provide financial assistance to the Company in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility and exemptions from sales and use taxes in connection with the construction and equipping of the Facility and abatement of real property taxes, all consistent with the policies of the Issuer; and

WHEREAS, as of the date of this resolution, no determination for financial assistance has been made; and

WHEREAS, the Issuer has required the Company to provide to the Issuer a feasibility report (the “**Feasibility Study**”), together with such letters or reports from interested parties and governmental agencies or officials (the “**Letters of Support**”; and together with the Feasibility Study, the “**Requisite Materials**”), to enable the Issuer to make findings and determinations that the Facility qualifies as a “project” under the Act and that the Facility satisfies all other requirements of the Act; and

WHEREAS, prior to the date of the Hearing (defined below), the Issuer will have received the Requisite Materials and have prepared a cost benefit analysis which will determine the financial assistance; and

WHEREAS, subject to the provisions of this resolution, in connection with the issuance of the Bonds (or, in the alternative, prior to entering into the straight lease transaction) and the granting of any tax benefits, a public hearing (the “**Hearing**”), will be held so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Issuer or the location or nature of the Facility can be heard; and

WHEREAS, subject to the provisions of this resolution, notice of the Hearing will be given prior to the issuance of the Bonds, or closing of the transaction described herein, and such notice (together with proof of publication) substantially in the form annexed hereto as Exhibit A; and

WHEREAS, the minutes of the Hearing are or will be annexed hereto as Exhibit B; and

WHEREAS, the Company reasonably expects that it will pay or incur certain capital expenditures in connection with the Facility prior to the issuance of the Bonds, if Bonds are issued, for the Facility; and

WHEREAS, the Company will use funds from sources other than Bond Proceeds which are or will be available on a short-term basis to pay for preliminary expenditures and the acquisition, construction, furnishing and equipping of the Facility; and

WHEREAS, the Company reasonably expect that it will reimburse themselves for the use of such funds with proceeds of indebtedness to be issued by the Issuer to finance the costs of the Facility; and

WHEREAS, the Issuer has given due consideration to the application of the Company and to representations by the Company that the issuance of the Bonds (or, in the alternative, the entering into of a straight lease transaction) is an inducement to the Company to maintain the Facility in the Town of Brookhaven, New York, or an inducement to the Company to maintain and expand the Facility in the Town of Brookhaven, New York or is necessary to maintain the competitive position of the Company in its industry; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the “**SEQR Act**” or “**SEQR**”), the Issuer constitutes a “**State Agency**” and is therefore an “**Involved Agency**” for the Facility; and

WHEREAS, to aid the Issuer in determining whether the Facility may have a significant effect upon the environment, the Company has prepared and submitted to the Issuer an Environmental Assessment Form and related documents (the “**Questionnaire**”) with respect to the Facility and an adjacent facility known as the HSRE-EB at Mount Sinai Facility (collectively, the “**Facilities**”) a copy of which is on file at the office of the Issuer; and

WHEREAS, the Questionnaire has been reviewed by the Issuer; and

WHEREAS, the Issuer constitutes an “**Involved Agency**” (as defined in SEQR); and

WHEREAS, the construction and operation of the Facilities is an “**Action**” under SEQR; and

WHEREAS, the Town of Brookhaven Planning Board (the “**Planning Board**”), as an Involved Agency under SEQR, declared its intent to act as Lead Agency for purposes of review of the Action under SEQR; and

WHEREAS, on December 4, 2017, the Planning Board, determined that the Action to be an Unlisted Action as identified under SEQR and adopted a Negative Declaration for the Action; and

WHEREAS, the Planning Board reviewed the criteria for making a determination of significance comparing these criteria to identified impacts and made a determination that the Action will not result in significant adverse impacts to the environment; and

WHEREAS, the Company has agreed to indemnify the Issuer against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the leasing of the Facility by the Issuer to the Company;

NOW, THEREFORE, BE IT RESOLVED by the Town of Brookhaven Industrial Development Agency (a majority of the members thereof affirmatively concurring) that:

Section 1. Based upon the Questionnaire prepared by the Company and reviewed by the Issuer, and other representations and information furnished regarding the Facility, the Issuer determines that the Action relating to the acquisition, construction, equipping and operation of the Facility in an "Unlisted" action, as that term is defined under SEQR. The Issuer also determines that the Facility will not have a "significant effect" on the environment and, therefore, an environmental impact statement will not be prepared. This determination constitutes a negative declaration for purposes of SEQR. Notice of this determination shall be filed to the extent required by the applicable regulations under SEQR or as may be deemed advisable by the Chairman or the Chief Executive Officer of the Issuer or counsel to the Issuer.

Section 2. (a) The acquisition, construction and equipping of the Facility and the financing thereof by the Issuer, through the issuance of the Bonds (or, in the alternative, through the entering into of the straight lease transaction) pursuant to the Act, and the provision of other financial assistance in connection therewith pursuant to the Act, will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the Town and the people of the State of New York and improve their standard of living, and thereby serve the public purposes of the Act, and the same is, therefore, approved; and

(b) Subject to receipt of the Requisite Materials and the preparation of a cost benefit analysis, the Issuer makes a preliminary determination that it is desirable and in the public interest for the Issuer to issue the Bonds (or, in the alternative to enter into the straight lease transaction), for the purpose of financing the costs of the acquisition, renovation and equipping of the Facility, together with necessary incidental expenses in connection therewith, as reflected in the Company's application to the Issuer, as amended from time to time prior to the issuance of the Bonds (or, the alternative, prior to the closing of the straight lease transaction). The currently estimated aggregate principal amount of the Bonds to be issued is approximately \$71,000,000, but not to exceed \$85,000,000.

Section 3. Subject to the receipt of the Requisite Materials, the preparation of the cost benefit analysis by the Issuer, and subject to approval of the issuance of the Tax-Exempt Bonds by Supervisor, of the Town of Brookhaven, Suffolk County, and the compliance with any other applicable provisions of the Code, the Issuer shall (i) issue the Bonds (if Bonds are issued in lieu of a straight lease transaction) in an amount and with maturities, an interest rate,

redemption terms and other terms and provisions to be determined by a further resolution of the Issuer, (ii) acquire, construct and equip the Facility, (iii) lease (with an obligation to purchase) the Facility to the Company pursuant to an agreement by and between the Issuer and the Company whereby the Company will be obligated, among other things, to make payments to or for the account of the Issuer in amounts and at times so that such payments will be adequate to pay the principal of, premium, if any, and interest on the Bonds (if Bonds are issued), and (iv) secure the Bonds (if Bonds are issued) in such manner as the Issuer, the Company and the purchaser(s) of the Bonds mutually deem appropriate. If the proceeds of the sale of the Bonds are insufficient to finance completion of the acquisition, construction and equipping of the Facility, the Issuer will, subject to the terms and conditions to be agreed upon by the Issuer and the Company, and upon the request of the Company, take such actions and execute such documents as may be necessary to effect the issuance from time to time of additional bonds, whether on a parity with the Bonds or otherwise, for the purpose of paying the costs of completing the Facility.

Section 4. Nothing herein shall be construed as committing the Issuer to approve the acquisition, construction, equipping and financing of the Facility until such time as the Issuer has received the Requisite Materials with respect to the Facility which enable the Agency to make findings and determinations that the Facility qualifies as a "project" under the Act.

Section 5. To the extent the Company has paid or incurred or will pay or incur preliminary expenditures or hard costs in connection with the Facility with its current funds, it reasonably expects to reimburse itself with proceeds from the Bonds, if Bonds are issued. This Resolution is intended to be a declaration of official intent pursuant to Section 1.150-2 of the Treasury Regulations to reimburse prior expenditures made by the Company for the Facility with proceeds of the Bonds, if Bonds are issued.

Section 6. The law firm of Nixon Peabody LLP is hereby appointed Bond Counsel to the Issuer in connection with the issuance of the Bonds (or, in the alternative, Transaction Counsel to the Issuer in connection with any straight lease transaction).

Section 7. Counsel to the Issuer and Bond Counsel (or, in the alternative, Transaction Counsel) are hereby authorized to work with counsel to the Company and others to prepare, for submission to the Issuer, all documents necessary to effect the authorization, issuance and sale of the Bonds (or, in the alternative, to effect the straight lease transaction).

Section 8. The Chairman, the Chief Executive Officer, counsel to the Issuer and all members of the Issuer are hereby authorized and directed (i) to distribute copies of this resolution to the Company and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 9. The adoption of a final authorizing resolution for the Facility and the issuance of the Bonds (or in the alternative entering into a straight lease transaction) and the granting of the benefits described herein, are subject to the Company obtaining, prior to the date of the public hearing, all necessary state, county, town and other governmental approvals and permits, including all required site plan and zoning approvals or variances, necessary to acquire, construct, equip and operate the Facility

Section 10. Any expenses incurred by the Issuer with respect to the Facility, including the expenses of Bond Counsel to the Issuer in connection with the issuance of the Bonds (or, in the alternative, Transaction Counsel to the Issuer in connection with any straight lease transaction), shall be paid by the Company. The Company agrees to pay such expenses and further agree to indemnify the Issuer, its members, directors, employees and agents and hold the Issuer 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 Issuer in good faith with respect to the Facility.

Section 11. This resolution shall take effect immediately.

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

I, the undersigned Secretary of the Town of Brookhaven Industrial Development Agency, DO HEREBY CERTIFY THAT:

I have compared the foregoing copy of a resolution of the Town of Brookhaven Industrial Development Agency (the "Issuer"), with the original thereof on file in the office of the Issuer, and that the same is a true and correct copy of such resolution and of the proceedings of the Issuer in connection with such matter.

Such resolution was passed at a meeting of the Issuer duly convened in public session on June 5, 2018 at the Town of Brookhaven Department of Economic Development, 1 Independence Hill, 3<sup>rd</sup> Floor, Farmingville, New York at which the following members were:

Present:       Frederick C. Braun, III  
                  Felix J. Grucci, Jr.  
                  Scott Middleton  
                  Ann-Marie Scheidt

Recused:

Absent:        Martin Callahan  
                  Michael Kelly  
                  Gary Pollakusky

Also Present: Lisa M. G. Mulligan, Chief Executive Officer

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


<u>Voting Aye</u>	<u>Voting Nay</u>	<u>Abstain</u>
Braun		
Grucci		
Middleton		
Scheidt		

and, therefore, the resolution was declared duly adopted.

The Agreement and the Application are in substantially the form presented to and approved at such meeting.

I FURTHER CERTIFY that (i) all members of the Issuer had due notice of said meeting, (ii) pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections 103a and 104, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand as of June 5, 2018.



---

Secretary



## EXHIBIT A

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### NOTICE OF PUBLIC HEARING

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NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "**Code**"), and Article 18-A of the New York State General Municipal Law will be held by the Town of Brookhaven Industrial Development Agency (the "**Issuer**") on the \_\_\_ day of June, 2018, at \_\_\_\_\_ a.m. local time, at Town of Brookhaven Division of Economic Development, 2<sup>nd</sup> Floor, One Independence Hill, Farmingville, New York 11738, in connection with the following matters:

Engel Burman at Mt. Sinai, LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Engel Burman at Mt. Sinai, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Company**") has applied to the Issuer to issue its tax-exempt Industrial Development Revenue Bonds pursuant to Section 142(a)(7) of the Code in an amount presently estimated to be approximately \$71,000,000, but not to exceed \$85,000,000 (the "**Tax-Exempt Bonds**"), or its taxable Industrial Development Revenue Bonds (the "**Taxable Bonds**"; and together with the Tax-Exempt Bonds, the "**Bonds**"), in an amount presently estimated to be approximately \$71,000,000, but not to exceed \$85,000,000 or a combination thereof (or, in the alternative, entering into a straight lease transaction), to finance certain costs of an industrial development facility consisting of the acquisition of an approximately 17.81 acre parcel of land (which is a part of an approximately 24.31 acre parcel of land to be subdivided) located on the south side of Route 25A near the intersection of Route 25A and Echo Avenue, Mount Sinai, Town of Brookhaven, New York (also known as Tax Map No. 0200-118.00-03.00-p/o 004.001) (the "**Land**"), and the construction, equipping and furnishing of approximately 225 new senior independent residential rental units across approximately thirty (30) buildings of one (1) and two (2) story heights for use by the Company as a senior living residential facility, including, a clubhouse, community building and swimming pool (collectively, the "**Equipment**" and "**Improvements**").

In addition, the Bonds will be issued to finance the construction of (a) drive aisles and parking for approximately 534 vehicles, (b) a new wastewater collection system to be connected to an existing sanitary manhole being part of the Suffolk County Sewer District #2 (Talmadge Woods sewage treatment plant), (c) storm-water drainage facilities in the forms of dry-well systems to manage storm-water from new impervious areas on-site, and (d) utility service connections including electrical, gas and water service (the "**Related Improvements**"; and, together with the Land, the Equipment and the Improvements, the "**Facility**").

The Issuer will acquire a leasehold interest to the Facility and will lease and sublease the Facility to the Company. The Facility will initially be owned, operated and/or managed by the Company.

In addition to the issuance of the Bonds, if Bonds are issued, the Issuer contemplates that it will provide financial assistance to the Company in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility and exemptions from sales and use taxes in connection with the construction and equipping of the Facility and abatement of real property taxes, all consistent with the policies of the Issuer.

The Bonds, if issued, will be a special obligation of the Issuer payable solely from proceeds of the lease or sale of the Facility to the Company and other amounts payable to the Issuer and certain other assets of the Company pledged to the repayment of the Bonds. The Bonds shall not be a debt of the State of New York or any political subdivision thereof, including the Town of Brookhaven and neither the State of New York nor any political subdivision thereof, including the Town of Brookhaven, shall be liable thereon.

A representative of the Issuer will, at the above-stated time and place, hear and accept written comments from all persons with views in favor of or opposed to either the issuance of the Bonds, the granting of other financial assistance contemplated by the Issuer or the location or nature of the Facility. At the hearing, all persons will have the opportunity to review the application for financial assistance filed by the Company with the Issuer, and an analysis of the costs and benefits of the proposed Facility.

Minutes of the hearing will be made available to the Supervisor of the Town of Brookhaven. Approval of the issuance of the Tax-Exempt Bonds, if issued, by the Supervisor of the Town of Brookhaven is necessary in order for the interest on the Tax-Exempt Bonds, if issued, to be excluded from gross income for federal income tax purposes.

Dated: June \_\_, 2018

TOWN OF BROOKHAVEN  
INDUSTRIAL DEVELOPMENT  
AGENCY

By: Lisa MG Mulligan  
Title: Chief Executive Officer

AFFIDAVIT OF PUBLICATION

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

\_\_\_\_\_, being duly sworn, says that he/she is an officer of \_\_\_\_\_, the publisher of a newspaper circulated generally throughout Town of Brookhaven, Suffolk County, New York, and that the notice annexed hereto was published in said paper on the \_\_\_\_ day of June, 2018.

\_\_\_\_\_  
Officer

Copy of  
Legal  
Notice

Sworn to before me this \_\_\_\_  
day of June, 2018.

\_\_\_\_\_  
Notary Public

EXHIBIT B

MINUTES OF PUBLIC HEARING HELD ON  
June \_\_, 2018

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY  
(Engel Burman at Mt Sinai, LLC Facility)

1. Lisa MG Mulligan, Chief Executive Officer of the Town of Brookhaven Industrial Development Agency (the "Issuer"), called the hearing to order.
2. The Chief Executive Officer then appointed, Jocelyn Brinka of the Issuer, to record the minutes of the hearing.
3. The Chief Executive Officer then described the proposed issuance of the Bonds and the location and nature of the Facility to be financed as follows:

Engel Burman at Mt. Sinai, LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Engel Burman at Mt. Sinai, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Company**") has applied to the Issuer to issue its tax-exempt Industrial Development Revenue Bonds pursuant to Section 142(a)(7) of the Code in an amount presently estimated to be approximately \$71,000,000, but not to exceed \$85,000,000 (the "**Tax-Exempt Bonds**"), or its taxable Industrial Development Revenue Bonds (the "**Taxable Bonds**"; and together with the Tax-Exempt Bonds, the "**Bonds**"), in an amount presently estimated to be approximately \$71,000,000, but not to exceed \$85,000,000 or a combination thereof (or, in the alternative, entering into a straight lease transaction), to finance certain costs of an industrial development facility consisting of the acquisition of an approximately 17.81 acre parcel of land (which is a part of an approximately 24.31 acre parcel of land to be subdivided) located on the south side of Route 25A near the intersection of Route 25A and Echo Avenue, Mount Sinai, Town of Brookhaven, New York (also known as Tax Map No. 0200-118.00-03.00-p/o 004.001) (the "**Land**"), and the construction, equipping and furnishing of approximately 225 new senior independent residential rental units across approximately thirty (30) buildings of one (1) and two (2) story heights for use by the Company as a senior living residential facility, including, a clubhouse, community building and swimming pool (collectively, the "**Equipment**" and "**Improvements**").

In addition, the Bonds will be issued to finance the construction of (a) drive aisles and parking for approximately 534 vehicles, (b) a new wastewater collection system to be connected to an existing sanitary manhole being part of the Suffolk County Sewer District #2 (Talmadge Woods sewage treatment plant), (c) storm-water drainage facilities in the forms of dry-well systems to manage storm-water from new impervious areas on-site, and (d) utility service connections including electrical, gas and water service (the "**Related Improvements**"; and, together with the Land, the Equipment and the Improvements, the "**Facility**").

4. The Chief Executive Officer then opened up the hearing for comments from the floor for or against the proposed issuance of the Bonds and the location and nature of the Facility. The following is a listing of the persons heard and a summary of their views:

5. The hearing officer then asked if there were any further comments, and, there being none, the hearing was closed at \_\_\_\_\_ .m.

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Secretary

Date: November 14, 2018

At a meeting of the Town of Brookhaven Industrial Development Agency (the “Agency”), held on the 14th day of November, 2018, at 1 Independence Hill, 2nd Floor, Farmingville, New York 11738, the following members of the Agency were:

Present: Frederick C. Braun III  
Martin Callahan  
Felix J. Grucci, Jr.  
Scott Middleton  
Gary Pollakusky  
Frank C. Trotta

Recused:

Absent: Ann-Marie Scheidt

Also Present: Lisa M. G. Mulligan, Chief Executive Officer

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to acquisition of a leasehold interest in and title to a certain industrial development facility more particularly described below (Engel Burman at Mt. Sinai, LLC 2018 Facility) and the leasing of the facility to Engel Burman at Mt. Sinai, LLC.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Voting Nay

Braun  
Callahan  
Grucci  
Middleton  
Pollakusky  
Trotta

RESOLUTION OF THE TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE APPOINTMENT OF ENGEL BURMAN AT MT. SINAI, LLC, A NEW YORK LIMITED LIABILITY COMPANY, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF ENGEL BURMAN AT MT. SINAI, LLC AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AS AGENT OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING AND EQUIPPING THE FACILITY, APPROVING THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF SUCH INDUSTRIAL DEVELOPMENT FACILITY AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 358 of the Laws of 1970 of the State of New York, as amended from time to time (collectively, the “**Act**”), the Town of Brookhaven Industrial Development Agency (the “**Agency**”), was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, Engel Burman at Mt. Sinai, LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Engel Burman at Mt. Sinai, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”) has applied to the Agency to provide its assistance to finance certain costs of an industrial development facility consisting of (A) the acquisition of an approximately 17.81 acre parcel of land (which is a part of an approximately 24.31 acre parcel of land to be subdivided) located on the south side of Route 25A near the intersection of Route 25A and Echo Avenue, Mount Sinai, Town of Brookhaven, New York (also known as Tax Map No. 0200-118.00-03.00-p/o 004.001) (the “**Land**”), (B) the construction, equipping and furnishing of approximately 225 new senior independent residential rental units across approximately thirty (30) buildings of one (1) and two (2) story heights for use by the Company as a senior living residential facility, including, a clubhouse, community building and swimming pool (collectively, the “**Equipment**” and “**Improvements**”) and (C) the construction of (i) roadways, drive aisles and parking for approximately 534 vehicles and sidewalks, lighting and landscaping, (ii) a new wastewater collection system to be connected to an existing sanitary manhole being part of the Suffolk County Sewer District #2 (Talmadge Woods sewage treatment plant), (iii) storm-water drainage facilities in the forms of dry-well systems, culverts, collection and drain pipes to manage storm-water from new impervious areas on-site, and (iv) utility service connections including electrical, gas, water service, cable and internet service (the “**Related Improvements**”; and, together with the Land, the Equipment and the Improvements, the “**Facility**”), which Facility will be leased by the Agency to the Company, and used by the Company as a senior living community (the “**Project**”); and

WHEREAS, the Agency will acquire a leasehold interest in the Land and the Improvements pursuant to a certain Company Lease Agreement, dated as of December 1, 2018 or such other date as the Chairman, the Chief Executive Officer of the Agency and counsel to the Agency shall agree (the “**Company Lease**”), by and between the Company and the Agency; and

WHEREAS, the Agency will acquire title to the Equipment pursuant to a certain Bill of Sale, dated the Closing Date (as defined in the hereinafter defined Lease Agreement) (the “**Bill of Sale**”), from the Company to the Agency; and

WHEREAS, the Agency will sublease and lease the Facility to the Company pursuant to a certain Lease and Project Agreement, dated as of December 1, 2018 or such other date as the Chairman, the Chief Executive Officer of the Agency and counsel to the Agency shall agree (the “**Lease Agreement**”), by and between the Agency and the Company; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company consistent with the policies of the Agency, in the form of (i) exemptions from mortgage recording taxes for one or more mortgages securing an amount presently estimated to be \$71,400,000 but not to exceed \$75,000,000 in connection with the financing of the acquisition, construction and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, constructing and equipping the Facility, (ii) exemptions from sales and use taxes in an approximate amount not to exceed \$1,828,500, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, and (iii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit C hereof); and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, as security for a loan or loans, the Agency and the Company will execute and deliver to a lender or lenders not yet determined (collectively, the “**Lender**”), a mortgage or mortgages, and such other loan documents satisfactory to the Agency, upon advice of counsel, in both form and substance, as may be reasonably required by the Lender, to be dated a date to be determined, in connection with the financing, any refinancing or permanent financing of the costs of the acquisition, construction and equipping of the Facility (collectively, the “**Loan Documents**”); and

WHEREAS, a public hearing (the “**Hearing**”) was held on August 29, 2018 and notice of the Hearing was given and such notice (together with proof of publication) together with the minutes of the Hearing are in substantially in the form annexed hereto as Exhibits A and B respectively; and

WHEREAS, the Agency has given due consideration to the application of the Company and to representations by the Company that the proposed Facility is either an inducement to the Company to maintain and expand the Facility in the Town of Brookhaven or is necessary to maintain the competitive position of the Company in its industry; and



WHEREAS, the Agency required the Company to provide to the Agency a feasibility report (the “**Feasibility Study**”), together with such letters or reports from interested parties and governmental agencies or officials (the “**Letters of Support**”) (the Feasibility Study and the Letters of Support are collectively, the “**Requisite Materials**”) to enable the Agency to make findings and determinations that the Facility qualifies as a “project” under the Act and that the Facility satisfies all other requirements of the Act, and such Requisite Materials are listed below and attached as Exhibit E hereof:

1. Fiscal and Economic Impact Analysis of Independent Living Community, dated October 10, 2018, by Nelson, Pope & Voorhis, LLC, together with a Reliance Letter to the Agency, dated October 16, 2018;
2. Market Assessment for an Age-Restricted Community in Mount Sinai, New York, dated October 2018 by ProMatura;
3. New York Law Journal Article, dated March 22, 2017 on Eligibility of Residential Developments for IDA Benefits by Anthony Guardino, Esq.; and
4. Ryan et al. v. Town of Hempstead Industrial Development Agency et al.; and

WHEREAS, the Agency’s Uniform Tax Exemption Policy (“**UTEP**”), which such UTEP is annexed hereto as Exhibit F, provides for the granting of financial assistance by the Agency pursuant to Sections 3, 4, 5, 6 and 7(C); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the “**SEQR Act**” or “**SEQR**”), the Agency constitutes a “State Agency”; and

WHEREAS, the Facility is part of a larger Action which includes HSRE-EB at Mount Sinai LLC; and

WHEREAS, the Company submitted a request for rezoning to Planning Board of the Town of Brookhaven (“**Planning Board**” for the Site Plan and Land Division (the “**Action**”)); and

WHEREAS, the Planning Board coordinated review of the application with Involved Agencies under the provisions of SEQR, and determined that the Engel Burman at Mt Sinai LLC Development was an Unlisted Action; and

WHEREAS, the Planning Board declared itself Lead Agency for purposes of review of the Action, and on December 4, 2017 determined that the Generic Environmental Impact Statement (“**GEIS**”) for the Action was adequate for public review; and

WHEREAS, the Planning Board, as Lead Agency, adopted a Findings Statement for the Action, on December 4, 2017 and circulated the Findings Statement to the Agency; and

WHEREAS, the Agency concurs with the Findings Statement of the Lead Agency and desires to adopt the Lead Agency's Findings Statement as its own Findings Statement under SEQR; and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the leasing of the Facility by the Agency to the Company;

NOW, THEREFORE, BE IT RESOLVED by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. Based upon the Environmental Assessment Form completed by the Company and reviewed by the Agency and other representations and information furnished by the Company regarding the Facility, the Agency determines that the action relating to the acquisition, construction, equipping, furnishing and operation of the Facility is an "unlisted" action, as that term is defined in the SEQR Act. The Agency also determines that the action will not have a "significant effect" on the environment, and, therefore, an environmental impact statement will not be prepared. This determination constitutes a negative declaration for purposes of SEQR. Notice of this determination shall be filed to the extent required by the applicable regulations under SEQR or as may be deemed advisable by the Chairman or Executive Director of the Agency or counsel to the Agency.

Section 2. In connection with the acquisition, construction and equipping of the Facility the Agency hereby makes the following determinations and findings based upon the Agency's review of the information provided by the Company with respect to the Facility, including, the Company's application for financial assistance, the Requisite Materials and other public information:

(a) There is a lack of affordable, safe, clean and modern senior assisted living housing in the Town of Brookhaven;

(b) Such lack of senior assisted living housing has resulted in individuals leaving the Town of Brookhaven and therefore adversely affecting employers, businesses, retailers, banks, financial institutions, insurance companies, health and legal services providers and other merchants in the Town of Brookhaven and otherwise adversely impacting the economic health and well-being of the residents of the Town of Brookhaven, employers, and the tax base of the Town of Brookhaven;

(c) The Facility, by providing such senior assisted living housing will enable persons to remain in the Town of Brookhaven and thereby to support the businesses, retailers, banks, and other financial institutions, insurance companies, health care and legal services providers and other merchants in the Town of Brookhaven which will increase the economic health and well-being of the residents of the Town of Brookhaven, help preserve and increase permanent private sector jobs in furtherance of the Agency's public purposes as set forth in the Act, and therefore the Agency finds and determines that the Facility is a commercial project within the meaning of Section 854(4) of the Act;

(d) The Facility will provide services, i.e., senior living housing, which but for the Facility, would not otherwise be reasonably accessible to the residents of the Town of Brookhaven.

Section 3. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a “project”, as such term is defined in the Act; and

(c) The acquisition, construction and equipping of the Facility and the leasing of the Facility to the Company, will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Town of Brookhaven, and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(d) The acquisition, construction and equipping of the Facility is reasonably necessary to induce the Company to maintain and expand its business operations in the State of New York; and

(e) Based upon representations of the Company and counsel to the Company, the Facility conforms with the local zoning laws and planning regulations of the Town of Brookhaven, Suffolk County, and all regional and local land use plans for the area in which the Facility is located; and

(f) It is desirable and in the public interest for the Agency to lease the Facility to the Company; and

(g) The Company Lease will be an effective instrument whereby the Agency leases the Land and the Improvements from the Company; and

(h) The Lease Agreement will be an effective instrument whereby the Agency leases the Facility to the Company, the Agency and the Company set forth the terms and conditions of their agreement regarding payments-in-lieu of taxes, the Company agrees to comply with all Environmental Laws (as defined therein) applicable to the Facility and will describe the circumstances in which the Agency may recapture some or all of the benefits granted to the Company; and

(i) The Loan Documents to which the Agency is a party will be effective instruments whereby the Agency and the Company agree to secure the Loan made to the Company by the Lender.

Section 4. The Agency has assessed all material information included in connection with the Company’s application for financial assistance, including but not limited to, the cost-benefit analysis prepared by the Agency and such information has provided the

Agency a reasonable basis for its decision to provide the financial assistance described herein to the Company.

Section 5. In consequence of the foregoing, the Agency hereby determines to: (i) lease the Land and the Improvements from the Company pursuant to the Company Lease, (ii) execute, deliver and perform the Company Lease, (iii) lease and sublease the Facility to the Company pursuant to the Lease Agreement, (iv) execute, deliver and perform the Lease Agreement, (v) grant a mortgage on and security interest in and to the Facility pursuant to the Loan Documents, and (vi) execute, deliver and perform the Loan Documents to which the Agency is a party.

Section 6. The Agency is hereby authorized to acquire the real property and personal property described in Exhibit A and Exhibit B, respectively, to the Lease Agreement, and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 7. The Agency is hereby authorized to execute and deliver the Loan Documents in connection with the financing of the costs of acquiring, construction and equipping of the Facility and any future Loan Documents in connection with any future refinancing or permanent financing of such costs of acquiring, construction and equipping of the Facility without the need for any future approvals of the Agency.

Section 8. The Agency hereby authorizes and approves the following economic benefits to be granted to the Company in connection with the acquisition, construction and equipping of the Facility in the form of (i) exemptions from mortgage recording taxes for one or more mortgages securing an amount presently estimated to be \$71,400,000 but not to exceed \$75,000,000 in connection with the financing of the acquisition, construction and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, constructing and equipping the Facility, (ii) exemptions from sales and use taxes in an approximate amount not to exceed \$1,828,500, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, and (iii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit C hereof), consistent with the policies of the Agency.

Section 9. Subject to the provisions of this resolution, the Company is herewith and hereby appointed the agent of the Agency to acquire, construct and equip the Facility. The Company is hereby empowered to delegate its status as agent of the Agency to its agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and such other parties as the Company may choose in order to acquire, construct and equip the Facility. The Agency hereby appoints the agents, subagents, contractors, subcontractors, materialmen, vendors and suppliers of the Company as agents of the Agency solely for purposes of making sales or leases of goods, services and supplies to the Facility, and any such transaction between any agent, subagent, contractor, subcontractor, materialmen, vendor or supplier, and the Company, as agent of the Agency, shall be deemed to be on behalf of the Agency and for the benefit of the Facility. This agency appointment expressly excludes the purchase by the Company of any motor vehicles, including any cars, trucks, vans or buses

which are licensed by the Department of Motor Vehicles for use on public highways or streets. The Company shall indemnify the Agency with respect to any transaction of any kind between and among the agents, subagents, contractors, subcontractors, materialmen, vendors and/or suppliers and the Company, as agent of the Agency. The aforesaid appointment of the Company as agent of the Agency to acquire, construct and equip the Facility shall expire at the earlier of (a) the completion of such activities and improvements, (b) a date which the Agency designates, or (c) the date on which the Company has received exemptions from sales and use taxes in an amount not to exceed \$1,828,500 in connection with the purchase or lease of equipment, building materials, services or other personal property; provided however, such appointment may be extended at the discretion of the Agency, upon the written request of the Company if such activities and improvements are not completed by such time. The aforesaid appointment of the Company is subject to the completion of the transaction and the execution of the documents contemplated by this resolution.

Section 10. The Company is hereby notified that it will be required to comply with Section 875 of the Act. The Company shall be required to agree to the terms of Section 875 pursuant to the Lease Agreement. The Company is further notified that the exemption of sales and use tax provided pursuant to the Act and the appointment of the Company as agent of the Agency pursuant to this Authorizing Resolution is subject to termination and recapture of benefits pursuant to Sections 859-a and 875 of the Act and the recapture provisions of the Lease Agreement.

Section 11. The form and substance of the Company Lease, the Lease Agreement and the Loan Documents to which the Agency is a party (each in substantially the forms presented to or approved by the Agency and which, prior to the execution and delivery thereof, may be redated and renamed) are hereby approved.

Section 12.

(a) The Chairman, the Chief Executive Officer of the Agency or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Company Lease, the Lease Agreement and the Loan Documents to which the Agency is a party, all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, the Chief Executive Officer of the Agency or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and counsel to the Agency, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "**Agency Documents**"). The execution thereof by the Chairman, the Chief Executive Officer of the Agency or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, the Chief Executive Officer of the Agency or any member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 13. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 14. Any expenses incurred by the Agency with respect to the Facility shall be paid by the Company. The Company shall agree to pay such expenses and 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 Facility.

Section 15. This resolution shall take effect immediately.

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

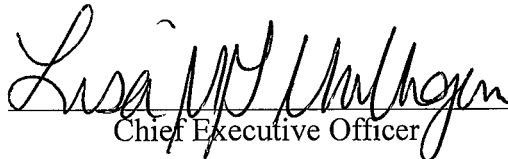
I, the undersigned Chief Executive Officer of the Town of Brookhaven Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town of Brookhaven Industrial Development Agency (the “Agency”), including the resolutions contained therein, held on the 14th day of November, 2018, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Agency Documents contained in this transcript of proceedings are each in substantially the form presented to the Agency and/or approved by said meeting.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, that all members of said Agency had due notice of said meeting and that the meeting was all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 14th day of November, 2018.

By:   
Chief Executive Officer

## EXHIBIT A

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### NOTICE OF PUBLIC HEARING

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NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law will be held by the Town of Brookhaven Industrial Development Agency (the “**Agency**”) on the 29th day of August, 2018, at 9:30 a.m. local time, at the Town of Brookhaven Division of Economic Development, 2<sup>nd</sup> Floor, One Independence Hill, Farmingville, New York 11738, in connection with the following matters:

Engel Burman at Mt. Sinai, LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Engel Burman at Mt. Sinai, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”) has applied to the Agency to provide its assistance to finance certain costs of an industrial development facility consisting of (A) the acquisition of an approximately 17.81 acre parcel of land (which is a part of an approximately 24.31 acre parcel of land to be subdivided) located on the south side of Route 25A near the intersection of Route 25A and Echo Avenue, Mount Sinai, Town of Brookhaven, New York (also known as Tax Map No. 0200-118.00-03.00-p/o 004.001) (the “**Land**”), (B) the construction, equipping and furnishing of approximately 225 new senior independent residential rental units across approximately thirty (30) buildings of one (1) and two (2) story heights for use by the Company as a senior living residential facility, including, a clubhouse, community building and swimming pool (collectively, the “**Equipment**” and “**Improvements**”) and (C) the construction of (i) roadways, drive aisles and parking for approximately 534 vehicles and sidewalks, lighting and landscaping, (ii) a new wastewater collection system to be connected to an existing sanitary manhole being part of the Suffolk County Sewer District #2 (Talmadge Woods sewage treatment plant), (iii) storm-water drainage facilities in the forms of dry-well systems, culverts, collection and drain pipes to manage storm-water from new impervious areas on-site, and (iv) utility service connections including electrical, gas, water service, cable and internet service (the “**Related Improvements**”; and, together with the Land, the Equipment and the Improvements, the “**Facility**”). The Agency will acquire a leasehold interest to the Facility and will lease and sublease the Facility to the Company. The Facility will initially be owned, operated and/or managed by the Company.

The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility and exemptions from sales and use taxes in connection with the construction and equipping of the Facility and abatement of real property taxes, all consistent with the policies of the Agency.

A representative of the Agency will, at the above-stated time and place, hear and accept written comments from all persons with views in favor of or opposed to either the granting of other financial assistance contemplated by the Agency or the location or nature of the Facility. At the hearing, all persons will have the opportunity to review the application for financial assistance filed by the Company with the Agency, and an analysis of the costs and benefits of the proposed Facility.

Dated: August 18, 2018

TOWN OF BROOKHAVEN INDUSTRIAL  
DEVELOPMENT AGENCY

By: Lisa MG Mulligan  
Title: Chief Executive Officer



EXHIBIT B

MINUTES OF PUBLIC HEARING HELD ON  
AUGUST 29, 2018

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY  
(ENGEL BURMAN AT MT. SINAI, LLC 2018 FACILITY)

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Section 1. Lisa MG Mulligan, Chief Executive Officer of the Town of Brookhaven Industrial Development Agency (the “**Agency**”) called the hearing to order.

Section 2. Lisa MG Mulligan then appointed herself the hearing officer of the Agency, to record the minutes of the hearing.

Section 3. The hearing officer then described the proposed transfer of the real estate, the other financial assistance proposed by the Agency and the location and nature of the Facility as follows:

Engel Burman at Mt. Sinai, LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Engel Burman at Mt. Sinai, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”) has applied to the Agency to provide its assistance to finance certain costs of an industrial development facility consisting of (A) the acquisition of an approximately 17.81 acre parcel of land (which is a part of an approximately 24.31 acre parcel of land to be subdivided) located on the south side of Route 25A near the intersection of Route 25A and Echo Avenue, Mount Sinai, Town of Brookhaven, New York (also known as Tax Map No. 0200-118.00-03.00-p/o 004.001) (the “**Land**”), (B) the construction, equipping and furnishing of approximately 225 new senior independent residential rental units across approximately thirty (30) buildings of one (1) and two (2) story heights for use by the Company as a senior living residential facility, including, a clubhouse, community building and swimming pool (collectively, the “**Equipment**” and “**Improvements**”) and (C) the construction of (i) roadways, drive aisles and parking for approximately 534 vehicles and sidewalks, lighting and landscaping, (ii) a new wastewater collection system to be connected to an existing sanitary manhole being part of the Suffolk County Sewer District #2 (Talmadge Woods sewage treatment plant), (iii) storm-water

drainage facilities in the forms of dry-well systems, culverts, collection and drain pipes to manage storm-water from new impervious areas on-site, and (iv) utility service connections including electrical, gas, water service, cable and internet service (the “**Related Improvements**”); and, together with the Land, the Equipment and the Improvements, the “**Facility**”). The Agency will acquire a leasehold interest to the Facility and will lease and sublease the Facility to the Company. The Facility will initially be owned, operated and/or managed by the Company.

The Agency will acquire a leasehold interest in the Land and the Improvements and title to the Equipment and lease the Facility to the Company. The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility, exemptions from sales and use taxes in connection with the construction and equipping of the Facility and exemption of real property taxes consistent with the policies of the Agency.

Section 4. The hearing officer then opened the hearing for comments from the floor for or against the proposed transfer of real estate, the other financial assistance proposed by the Agency and the location and nature of the Facility. The following is a listing of the persons heard and a summary of their views:

Peter Horowitz, Representing Ranches Men’s Club – no comment

Marianne Kamme, Resident – no comment

John Cannizzaro, Representing Himself – traffic at red light

Carole Horowitz, Resident – How will the entrance and exit impact on the Ranches community?

Harry Kammer, Resident – no comment

Section 5. The hearing officer then asked if there were any further comments, and, there being none, the hearing was closed at 10:00 a.m.



EXHIBIT C

Proposed PILOT Schedule

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), Mt. Sinai School District, Suffolk County and Appropriate Special Districts

<u>Tax Year</u>	<u>PILOT Payment Amount</u>
1	\$ 34,628
2	\$ 35,321
3	\$ 36,027
4	\$ 123,535
5	\$ 252,011
6	\$ 385,577
7	\$ 524,384
8	\$ 668,590
9	\$ 818,354
10	\$ 973,842
11	\$ 1,135,221
12	\$ 1,304,666
13	\$ 1,476,355

Date: January 9, 2019

At a meeting of the Town of Brookhaven Industrial Development Agency (the “Agency”), held on the 9th day of January, 2019, at 1 Independence Hill, 3rd Floor, Farmingville, New York 11738, the following members of the Agency were:

Present: Frederick C. Braun, III  
Martin Callahan  
Gary Pollakusky  
Ann-Marie Scheidt

Recused:

Absent: Felix J. Grucci, Jr.  
Scott Middleton  
Frank C. Trotta

Also Present: Lisa M. G. Mulligan, Chief Executive Officer

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to acquisition of a leasehold interest in and title to a certain industrial development facility more particularly described below (Engel Burman at Mt. Sinai, LLC 2019 Facility) and the leasing of the facility to Engel Burman at Mt. Sinai, LLC.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Braun  
Callahan  
Pollakusky  
Scheidt

Voting Nay

AMENDED TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE APPOINTMENT OF ENGEL BURMAN AT MT. SINAI, LLC, A NEW YORK LIMITED LIABILITY COMPANY, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF ENGEL BURMAN AT MT. SINAI, LLC AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AS AGENT OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING AND EQUIPPING THE FACILITY, APPROVING THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF SUCH INDUSTRIAL DEVELOPMENT FACILITY AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 358 of the Laws of 1970 of the State of New York, as amended from time to time (collectively, the “**Act**”), the Town of Brookhaven Industrial Development Agency (the “**Agency**”), was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, Engel Burman at Mt. Sinai, LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Engel Burman at Mt. Sinai, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”) has applied to the Agency to provide its assistance to finance certain costs of an industrial development facility consisting of (A) the acquisition of an approximately 17.81 acre parcel of land located at 879 Route 25A, Mount Sinai, Town of Brookhaven, New York (the “**Land**”), (B) the construction, equipping and furnishing of approximately 225 new senior independent residential rental units across approximately thirty (30) buildings of one (1) and two (2) story heights for use by the Company as a senior living residential facility, including, a clubhouse, community building and swimming pool (collectively, the “**Equipment**” and “**Improvements**”) and (C) the construction of (i) roadways, drive aisles and parking for approximately 423 vehicles and sidewalks, lighting and landscaping, (ii) a new wastewater collection system to be connected to an existing sanitary manhole being part of the Suffolk County Sewer District #2 (Talmadge Woods sewage treatment plant), (iii) storm-water drainage facilities in the forms of dry-well systems, culverts, collection and drain pipes to manage storm-water from new impervious areas on-site, and (iv) utility service connections including electrical, gas, water service, cable and internet service (the “**Related Improvements**”; and, together with the Land, the Equipment and the Improvements, the “**Facility**”), which Facility will be leased by the Agency to the Company, and used by the Company as a senior living community (the “**Project**”); and

WHEREAS, the Agency, by resolution duly adopted on November 14, 2018 (the “**Original Authorizing Resolution**”), decided to proceed under the provisions of the Act and authorized the acquisition and leasing of the Facility and entering into the Lease Agreement (as defined therein); and

WHEREAS, the Original Authorizing Resolution contemplated that the Agency would provide the Company with exemptions from sales and use taxes in an amount not to exceed \$1,828,500, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility; and

WHEREAS, subsequent to the Original Authorizing Resolution, the Agency identified a scrivener’s error in the amount of exemptions from sales and use taxes and desires to amend the Original Authorizing Resolution to conform with the requested amount of exemptions from sales and use taxes, as stated in the Company’s application to the Agency for financial assistance; and

WHEREAS, the Agency intends to amend its Original Authorizing Resolution to reflect that the Agency will provide financial assistance to the Company consistent with the policies of the Agency, in the form of exemptions from sales and use taxes in an amount not to exceed \$2,397,750, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Agency ratifies and confirms all terms contemplated under the Original Authorizing Resolution, as amended by this Amended Authorizing Resolution, including the Agency Documents (as defined therein); and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the leasing of the Facility to the Agency and the lease of the Facility to the Company;

NOW, THEREFORE, BE IT RESOLVED by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby amends the Original Authorizing Resolution to reflect the exemptions from sales and use taxes in an amount not to exceed \$2,397,750, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility.

Section 2. The Agency hereby authorizes and approves the following economic benefits to be granted to the Company in connection with the acquisition, construction and equipping of the Facility in the form of exemptions from sales and use taxes in an amount not to exceed \$2,397,750, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility.



Section 3. The Agency hereby ratifies and confirms all terms contemplated by the Original Authorizing Resolution, as amended by this Amended Authorizing Resolution, including the Agency Documents.

Section 4. This amended resolution shall take effect immediately.

