

83 HORSEBLOCK REALTY, LLC

and

AARCO PRODUCTS, INC.

and

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY  
(TOWN OF BROOKHAVEN, NEW YORK)

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PAYMENT-IN-LIEU-OF-TAX AGREEMENT

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Town of Brookhaven Industrial Development Agency  
(83 Horseblock Realty, LLC/Aarco Products, Inc. 2015 Facility)

Dated as of November 1, 2015

Town of Brookhaven, South Country School District, Suffolk County

Property Address: 83 Horseblock Road, Yaphank, Town of Brookhaven,  
Suffolk County, New York

District: 0200

Section: 813.00

Block: 01.00

Lot: 011.002 + 011.006

## PAYMENT-IN-LIEU-OF-TAX AGREEMENT

THIS PAYMENT-IN-LIEU-OF-TAX AGREEMENT, dated as of November 1, 2015 (this “**PILOT Agreement**”), is by and among 83 HORSEBLOCK REALTY, LLC, a limited liability company, organized and existing under the laws of the State of New York, having an address at 21 Old Dock Road, Yaphank, New York 11980 (the “**Company**”), AARCO PRODUCTS, INC., a business corporation organized and existing under the laws of the State of New York, having an address of 21 Old Dock Road, Yaphank, New York 11980 (the “**Sublessee**”), and THE TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY, an industrial development agency and a public benefit corporation of the State of New York having its principal office at 1 Independence Hill, 2nd Floor, Farmingville, New York 11738 (the “**Agency**”).

### RECITALS

WHEREAS, the Agency was created by Chapter 358 of the Laws of 1970 of the State of New York, as amended, pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended (collectively, the “**Act**”); and

WHEREAS, the Agency has agreed to assist in (a) the acquisition of an approximately 2.8 acre parcel of land located at 83 Horseblock Road, Yaphank, New York (the “**Land**”) and the renovation and equipping thereon of an approximately 40,000 square foot building, together with the acquisition, installation and equipping of improvements, structures and other related facilities attached to the Land (the “**Improvements**”) and the acquisition and installation therein of certain equipment not part of the Equipment (as such term is defined herein) (the “**Facility Equipment**”); and, together with the Land and the Improvements, the “**Company Facility**”), which Company Facility will be leased by the Agency to the Company, and (b) the Agency’s assistance with the renovation of the Company Facility and the acquisition and installation of certain equipment and personal property (the “**Equipment**”), which Equipment is to be leased by the Agency to the Sublessee (the Company Facility and the Equipment are collectively referred to herein as the “**Facility**”), and the Company Facility will be subleased by the Company to, and used by the Sublessee, in its business in the manufacture and distribution of educational supplies, visual aids, bulletin boards, chalk boards, “smart” boards and related products for the education visual aid and display industry; and

WHEREAS, the Company has agreed with the Agency, on behalf of the Agency and as the Agency’s agent, to renovate and equip the Company Facility in accordance with the Plans and Specifications; and

WHEREAS, the Company has agreed to lease the Land and the Improvements to the Agency pursuant to the terms of a Company Lease Agreement, dated as of November 1, 2015 (the “**Company Lease**”), by and between the Company, as lessor, and the Agency, as lessee; and

WHEREAS, the Company has agreed to transfer title to the Facility Equipment to the Agency pursuant to a Bill of Sale, dated the Closing Date (the “**Bill of Sale**”); and

WHEREAS, the Agency has agreed to lease and sublease the Company Facility to the Company pursuant to the Lease Agreement, dated as of November 1, 2015 (the “**Lease Agreement**”), between the Agency, as lessor, and the Company, as lessee, such that a leasehold interest or title to the Company Facility will remain with the Agency throughout the Lease Term (as such term is defined in the Lease Agreement); and

WHEREAS, the Company has agreed to sub-sublease the Company Facility pursuant to a certain Sublease Agreement, dated as of November 1, 2015 (the “**Sublease Agreement**”), by and between the Company, as sublessor, and the Sublessee, as sublessee; and

WHEREAS, the Equipment will be leased by the Agency to the Sublessee pursuant to the terms of the Equipment Lease Agreement, dated as of November 1, 2015 (the “**Equipment Lease Agreement**”), by and between the Agency, as lessor, and the Sublessee, as lessee; and

WHEREAS, the Agency, the Company and the Sublessee have agreed to enter into a Recapture Agreement, dated as of November 1, 2015 (the “**Recapture Agreement**”), pursuant to which the Agency has the right to recapture certain economic benefits and assistance granted to the Company and the Sublessee upon the terms and conditions set forth in the Recapture Agreement; and

WHEREAS, pursuant to Section 874(1) of the Act, the Agency is exempt from the payment of taxes and assessments imposed upon real property owned by it, or under its jurisdiction or control or supervision, other than special ad valorem levies, special assessments and service charges against real property located in the Town of Brookhaven (including any existing incorporated village or any village which may be incorporated after the date hereof, within which the Facility is or may be wholly or partially located) which are or may be imposed for special improvements or special district improvements; and

WHEREAS, the Agency, the Company and the Sublessee deem it necessary and proper to enter into an agreement making provision for payments in lieu of taxes and such assessments by the Company and the Sublessee to the Town of Brookhaven, any existing incorporated village or any village which may be incorporated after the date hereof, within which the Facility is or may be wholly or partially located, South Country School District, Suffolk County and appropriate special districts (hereinafter the “**Taxing Authorities**”) in which any part of the Facility is or is to be located.

NOW, THEREFORE, in consideration of the foregoing and in consideration of the covenants herein contained, it is mutually agreed as follows:

1. (a) As long as the Lease Agreement is in effect, the Company and the Sublessee, jointly and severally, agree to make payments in lieu of all real estate taxes and assessments (in addition to paying all special ad valorem levies, special assessments or Special District Taxes and service charges against real property located in the Town of Brookhaven, New York (including any existing incorporated village or any village which may be incorporated after the date hereof, within which the Facility is or may be wholly or

partially located) which are or may be imposed for special improvements or special district improvements) which would be levied upon or with respect to the Facility if the Facility were owned by the Company exclusive of the Agency's leasehold interest therein (the "**Taxes on the Facility**"). The amounts of such payments are set forth herein.

(b) After the effective date of this PILOT Agreement and until the provisions of paragraph 1(c) become effective, the Company and the Sublessee, jointly and severally, shall pay, as payments in lieu of taxes and assessments, one hundred percent (100%) of the taxes and assessments that would be levied upon the Facility by the respective Taxing Authorities.

(c) Commencing with the 2016/2017 Tax Year, the Company and the Sublessee, jointly and severally, shall pay, as payments in lieu of taxes and assessments, the amounts set forth on Exhibit A attached hereto and made a part hereof. The Company covenants at all times to cause to be maintained at the Facility the number of FTE's as agreed upon pursuant to Section 8.13 of the Lease Agreement.

(d) The Company and the Sublessee, jointly and severally, shall pay, or cause to be paid, the amounts set forth in paragraphs 1(a) through (c) above, as applicable, after receipt of tax bills from the Agency or the Taxing Authorities, as the case may be. Failure to receive a tax bill shall not relieve the Company or the Sublessee of their respective obligations to make all payments provided for hereunder. If, for any reason, the Company and/or the Sublessee do not receive an appropriate tax bill, the Company and the Sublessee shall have the responsibility and obligation to make all reasonable inquiries to the Taxing Authorities and to have such a bill issued, and thereafter to make payment of the same no later than the due dates provided therein. Payments shall be made directly to the Taxing Authorities. Payments made after the due date(s) as set forth in the applicable tax bills shall accrue interest (and penalties) at the rates applicable to late payments of taxes for the respective Taxing Authorities and as further provided in the General Municipal Law, including Section 874(5) thereof, which currently provides for an initial penalty of five percent (5%) of the amount due and an additional penalty of one percent (1%) per month on payments more than one month delinquent. Anything contained in this paragraph (d) to the contrary notwithstanding, the Company and the Sublessee shall have the obligation to make all annual payments required by this paragraph (other than payments of penalties, if any) in two equal semi-annual installments on or prior to January 10 and May 31 of each year of the Lease Term or on such other due dates as may be established from time to time during the Lease Term.

(e) During the term of this PILOT Agreement, the Company and the Sublessee shall continue to pay all special ad valorem levies, special assessments and service charges levied against the Facility for special improvements or special district improvements.

(f) In the event that any structural addition shall be made to the building or buildings included in the Facility subsequent to the Completion Date, or any additional building or improvement shall be constructed on the real property described on Exhibit B hereto (such structural additions, buildings and improvements being referred to hereinafter as "**Additional Facilities**"), the Company and the Sublessee agree to make additional payments

in lieu of taxes to the Taxing Authorities in amounts equal to the product of the then current ad valorem tax rates which would be levied upon or with respect to the Additional Facilities by the Taxing Authorities if the Additional Facilities were owned by the Company and not subject to a lease to the Agency times the assessment or assessments established for that tax year by the Town of Brookhaven. All other provisions of this PILOT Agreement shall apply to this obligation for additional payments.

2. In the event that the Agency's leasehold interest in the Facility or any part thereof is terminated at such time in reference to any taxable status date as to make it impossible to place such Facility or part thereof on the tax rolls of the Town of Brookhaven, South Country School District, Suffolk County, any existing incorporated village or any village which may be incorporated after the date hereof, within which the Facility is or may be wholly or partially located, or appropriate special districts, as the case may be, by such taxable status date, the Company and the Sublessee, jointly and severally, hereby agree to pay, at the first time taxes or assessments are due following the taxable status date on which such Facility or part thereof is placed on the tax rolls, an amount equal to the taxes or assessments which would have been levied on such Facility or part thereof had it been on the tax rolls from the time the Agency's leasehold interest in the Facility was terminated until the date of the tax rolls following the taxable status date as of which such Facility or part thereof is placed on the tax rolls. There shall be deducted from such amount any amounts previously paid pursuant to this PILOT Agreement by the Agency or the Company and the Sublessee to the respective Taxing Authorities relating to any period of time after the date of termination of the Lease Agreement. The provisions of this paragraph 2 shall survive the termination or expiration of the Lease Agreement. Any rights the Company or the Sublessee may have against their respective designees are separate and apart from the terms of this paragraph 2.

3. In the event the Facility or any part thereof is declared to be subject to taxation for taxes or assessments by an amendment to the Act or other legislative change or by a final judgment of a court of competent jurisdiction, the obligations of the Company and the Sublessee hereunder shall, to such extent, be null and void.

4. In the event the Company and the Sublessee shall enter into a subsequent PILOT agreement or agreements with respect to the Taxes on the Facility directly with any or all Taxing Authorities in the jurisdiction of which the Facility is located, the obligations of the Company and the Sublessee hereunder, which are inconsistent with such future PILOT agreement or agreements, shall be superseded and shall, to such extent, be null and void.

5. As long as this PILOT Agreement is in effect, the Agency, the Company and the Sublessee agree that (i) the Company shall be deemed to be the owner of the Facility and of the Additional Facilities for purposes of instituting, and shall have the right to institute, judicial review of an assessment of the real estate with respect to the Facility and the Additional Facilities pursuant to the provisions of Article 7 of the Real Property Tax Law or any other applicable law, as the same may be amended from time to time, and (ii) the Agency shall request the Assessor of the Town of Brookhaven, or any other assessor having jurisdiction to assess the Facility, to take into consideration the value of surrounding properties of like character when assessing the Facility. Notwithstanding the foregoing, in the event that the assessment of the real estate with respect to the Facility and the Additional Facilities is reduced as a result of any such judicial review so that such complaining party

would be entitled to receive a refund or refunds of taxes paid to the respective Taxing Authorities, if such complaining party were the owner of the Facility and the Additional Facilities exclusive of the Agency's leasehold interest therein, such complaining party shall not be entitled to receive a refund or refunds of the payments-in-lieu-of-taxes paid pursuant to this PILOT Agreement. In that event, such complaining party shall be entitled to receive a credit against future payments-in-lieu-of-taxes and assessments to be paid pursuant to this PILOT Agreement, as and when collected by the Agency or the affected tax jurisdictions as defined in Section 854 of the General Municipal Law, as amended (as the case may be), in an amount equal to any refund that such complaining party would be entitled to receive if such complaining party were the owner of the Facility and the Additional Facilities exclusive of the Agency's leasehold interest therein; provided, however, that the Agency shall have no obligation to provide a credit against any payments-in-lieu-of-taxes or assessments which it has remitted to any of the respective Taxing Authorities before the date the Agency receives written notice from the complaining party that it seeks a credit. In no event shall the Agency be required to remit to the Company, the Sublessee or any Taxing Authority any moneys otherwise due as a result of a reduction in the assessment of the Facility (or any part thereof) due to a certiorari review. If the Company or the Sublessee receives a reduction in assessment in the last year of the Lease Agreement after they have made their final payments-in-lieu-of-taxes, the Company and the Sublessee acknowledge that they shall look solely to the Taxing Authorities for repayment or for a credit against the first payment(s) of Taxes on the Facility which will be due after the Facility is returned to the tax rolls. The Company and the Sublessee hereby agree that they will notify the Agency if the Company and/or the Sublessee shall have requested a reassessment of the Facility or a reduction in the taxes on the Facility or shall have instituted any tax certiorari proceedings with respect to the Facility. The Company shall deliver to the Agency copies of all notices, correspondence, claims, actions and/or proceedings brought by or against the Company and/or the Sublessee in connection with any reassessment of the Facility, reduction of taxes with respect to the Facility or tax certiorari proceedings with respect to the Facility.

6. The Company and the Sublessee, in recognition of the benefits provided under the terms of this PILOT Agreement, including, but not limited to, the formula for payments in lieu of taxes set forth in Exhibit A hereto, and for as long as the Lease Agreement is in effect, expressly waive any rights they may have for any exemption under Section 485-b of the Real Property Tax Law or any other exemption under any other law or regulation (except, however, for the exemption provided by Title 1 of Article 18-A of the General Municipal Law) with respect to the Facility. The Company and the Sublessee, however, reserve any such rights with respect to all special ad valorem levies, special assessments, or Special District Taxes and service charges levied against the Facility as referred to in paragraph 1(e) and the Additional Facilities as referred to in paragraph 1(f) and with respect to the assessment and/or exemption of the Additional Facilities.

7. Reserved.

8. Except as otherwise provided herein, any notice required to be given under this PILOT Agreement shall be deemed to have been duly given when delivered and shall be either delivered personally or sent by certified mail, return receipt requested, or delivered by any national overnight express delivery service (in each case, postage or delivery charges

paid by the party giving such communication) addressed as follows or to such other address as any party may specify in writing to the other:

The Agency:

Town of Brookhaven Industrial Development Agency  
Independence Hill, 2nd Floor  
Farmingville, New York 11738  
Attention: Lisa MG Mulligan, Chief Executive Officer

With a copy to:

Brookhaven Town Attorney's Office  
1 Independence Hill, 3<sup>rd</sup> Floor  
Farmingville, New York 11738  
Attention: Annette Eaderesto, Esq.

To the Company and/or the Sublessee

83 Horseblock Realty, LLC ("Company")  
Aarco Products, Inc. ("Sublessee")  
21 Old Dock Road  
Yaphank, New York 11980  
Attention: George DeMartino

With a copy to:

Law Offices of Andrew D. Presberg, P.C.  
100 Corporate Plaza  
Islandia, NY 11749  
Attention: Andrew D. Presberg, Esq.

Notice by mail shall be effective when delivered but if not yet delivered shall be deemed effective at 12:00 p.m. on the third Business Day after mailing.

9. Failure by the Agency in any instance to insist upon the strict performance of any one or more of the obligations of the Company and/or the Sublessee under this PILOT Agreement, or to exercise any election herein contained, shall in no manner be or be deemed to be a waiver by the Agency of any of the Company's and/or the Sublessee's defaults or breaches hereunder or of any of the rights and remedies of the Agency by reason of such defaults or breaches, or a waiver or relinquishment of any or all of the Company's and/or the Sublessee's obligations hereunder. No waiver, amendment, release or modification of this PILOT Agreement shall be established by conduct, custom or course of dealing. Further, no payment by the Company and/or the Sublessee or receipt by the Agency of a lesser amount than or different manner from the correct amount or manner of payment due hereunder shall be deemed to be other than a payment on account, nor shall any endorsement or statement on any check or any letter accompanying any check or payment be deemed to effect or evidence an accord and satisfaction, and the Agency may accept any checks or payments as made without prejudice to the right to recover the balance or pursue any other remedy in this PILOT Agreement or otherwise provided at law or in equity.

10. This PILOT Agreement shall become effective immediately as of the date of execution hereof. All taxes, assessments, special assessments, service charges, special ad valorem levies or similar tax equivalents due or to become due based upon prior taxable status dates shall be paid by the Company and the Sublessee when due. Upon termination of the Lease Agreement, this PILOT Agreement shall terminate.

11. Whenever the Company and/or the Sublessee fails to comply with any provision of this PILOT Agreement, the Agency may, but shall not be obligated to, take whatever action at law or in equity may appear necessary or desirable to collect the amount then in default or to enforce the performance and observance of the obligations, agreements and covenants of the Company and the Sublessee under this PILOT Agreement. The Agency agrees to notify the Company and the Sublessee in writing of any failure by the Company and/or the Sublessee to comply with any provision of this PILOT Agreement within thirty (30) Business Days after the Agency becomes aware of such failure and shall provide the Company and/or the Sublessee with the opportunity to cure such failure within thirty (30) days after receipt by the Company and/or the Sublessee of such notice.

12. This PILOT Agreement shall be governed by and construed in accordance with the internal laws of the State of New York.

13. The Company and the Sublessee agree to hold the Agency harmless from and against any liability arising from any default by the Company and/or the Sublessee in performing their respective obligations hereunder or any expense incurred under this PILOT Agreement, including any expenses of the Agency, including without limitation, reasonable attorneys' fees.

14. This PILOT Agreement may be modified only by a written instrument duly executed by the parties hereto.

15. This PILOT Agreement shall be binding upon and inure to the benefit of the parties and their respective successors, heirs, distributees and assigns.

16. Except as provided in paragraphs 3 and 4, if any provision of this PILOT Agreement shall for any reason be held or adjudged to be invalid or illegal or unenforceable by any court of competent jurisdiction, such provision so adjudged invalid, illegal or unenforceable shall be deemed separate, distinct and independent and the remainder of this PILOT Agreement shall be and remain in full force and effect and shall not be invalidated or rendered illegal or unenforceable or otherwise affected by such holding or adjudication.

17. All capitalized terms used in this PILOT Agreement and not otherwise defined herein shall have the meanings assigned thereto in the Schedule of Definitions attached to the Lease Agreement, which definitions are incorporated herein and made a part hereof.

(Remainder of Page Intentionally Left Blank – Signature Page Follows)



IN WITNESS WHEREOF, the parties hereto have executed this PILOT Agreement as of the date first written above.

**83 HORSEBLOCK REALTY, LLC**

By:   
Name: George DeMartino  
Title: Member

**AARCO PRODUCTS, INC.**

By:   
Name: George DeMartino  
Title: President

**TOWN OF BROOKHAVEN INDUSTRIAL  
DEVELOPMENT AGENCY**

By:   
Name: Lisa MG Mulligan  
Title: Chief Executive Officer

EXHIBIT A

Formula for 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), South Country School District, Suffolk County and Appropriate Special Districts

<u>Tax Year</u>	<u>PILOT Payment Amount</u>
2016/2017	\$34,820.00
2017/2018	\$34,820.00
2018/2019	\$36,230.00
2019/2020	\$36,950.00
2020/2021	\$37,690.00
2021/2022	\$38,440.00
2022/2023	\$39,210.00
2023/2024	\$40,000.00
2024/2025	\$40,800.00
2025/2026	\$41,610.00
2026/2027 and thereafter	100% normal tax due on fully assessed value

EXHIBIT B

Legal Description of Real Property

AMENDED 03/17/2015

ALL THAT CERTAIN PLOT, PIECE OR PARCEL OF LAND, SITUATE, LYING AND BEING at North Bellport, Town of Brookhaven, County of Suffolk and State of New York, known and designated as parts of lots 45, 46 and 47 on a map entitled "Map of The Estate of Silas Lee Lawless" filed in the County Clerk's Office of the County of Suffolk on February 25, 1895 as file number 376 which said parts of lots are more particularly bounded and described as follows:

BEGINNING at a point on the northerly side of Horse Block Road distant 1,852.08 feet from the southerly end of a curve connecting the easterly side of Patchogue Yaphank Road with the northerly side of Horse Block Road having a radius of 50.00 feet a length of 71.57 feet;

RUNNING THENCE North 51 degrees 10 minutes 16 seconds East 505.92 feet;

THENCE along land now or formerly of Harry P. Jensen South 07 degrees 55 minutes 00 seconds West, 694.64 feet to the northerly side of Horse Block Road;

THENCE along the northerly side of Horse Block Road North 38 degrees 49 minutes 44 seconds West, 476.00 feet to the point or place of BEGINNING.

FOR INFORMATION ONLY: SAID PREMISES BEING KNOWN AS AND BY:

District: 0200 Section: 813.00 Block: 01.00 Lot: 011.002 & 011.006 83 Horseblock Road Yaphank, NY



NIXON PEABODY LLP  
ATTORNEYS AT LAW  
NIXONPEABODY.COM  
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**Elizabeth A. Wood**  
*Paralegal*  
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Nixon Peabody LLP  
1300 Clinton Square  
Rochester, NY 14604-1792  
585-263-1000

November 11, 2015

**VIA CERTIFIED MAIL**  
**RETURN RECEIPT REQUESTED**

James Ryan, Sole Assessor  
Town of Brookhaven  
One Independence Hill  
Farmingville, New York 11738

RE: Town of Brookhaven Industrial Development Agency (“**Agency**”)  
(83 Horseblock Road, LLC/Aarco Products, Inc. 2015 Facility)

Dear Mr. Ryan:

Enclosed, please find a completed Form RP 412-a Application for Real Property Tax Exemption with respect to the above-referenced transaction, which closed on November 9, 2015.

Also enclosed are copies of (i) the Payment-in-Lieu-of-Tax Agreement (the “**PILOT Agreement**”), (ii) the Recapture Agreement (the “**Recapture Agreement**”), and (iii) the Company Lease (the “**Company Lease**”), each dated as of November 1, 2015. The Recapture Agreement and a memorandum of Company Lease have been submitted for recording in the Suffolk County Clerk’s office.

Please contact us office should you have any questions. Thank you.

Very truly yours,

Elizabeth A. Wood  
Paralegal

Enclosures

cc: Attached Distribution List (w/encls.)

Distribution List

**CERTIFIED MAIL**  
**RETURN RECEIPT REQUESTED**

Hon. Steven Bellone  
Suffolk County Executive  
H. Lee Dennison Building  
100 Veterans Memorial Highway  
P.O. Box 6100  
Hauppauge, New York 11788-0099

Hon. Edward R. Romaine  
Town Supervisor  
Town of Brookhaven  
One Independence Hill  
Farmingville, New York 11738

Dr. Joseph Giani  
Superintendent of Schools  
South Country School District  
189 North Dunton Avenue  
East Patchogue, New York 11772

**FIRST CLASS MAIL**

Lisa MG Mulligan  
Chief Executive Officer  
Town of Brookhaven Industrial  
Development Agency  
One Independence Hill, 3<sup>rd</sup> Floor  
Farmingville, New York 11738

Annette Eaderesto, Esq.  
Town Attorney  
Town of Brookhaven  
One Independence Hill, 3<sup>rd</sup> Floor  
Farmingville, New York 11738



INDUSTRIAL DEVELOPMENT AGENCIES
APPLICATION FOR REAL PROPERTY TAX EXEMPTION
(Real Property Tax Law, Section 412-a and General Municipal Law, Section 874)

1. INDUSTRIAL DEVELOPMENT AGENCY (IDA)

Name Town of Brookhaven Industrial Development Agency
Street 1 Independence Hill, 2nd Floor
City Farmingville
Telephone no. Day (631) 451-6563
Evening ( )
Contact Lisa MG Mulligan
Title Chief Executive Officer

2. OCCUPANT (IF OTHER THAN IDA)

(If more than one occupant attach separate listing)

Name 83 Horseblock Realty, LLC
Street 21 Old Dock Road
City Yaphank 11980
Telephone no. Day (631) 924-5461
Evening ( )
Contact George DeMartino
Title Managing Member

3. DESCRIPTION OF PARCEL

- a. Assessment roll description (tax map no./roll year) 0200-813.00-01.00-011.002 - 011.006
b. Street address 83 Horseblock Road
c. City, Town or Village Yaphank 11980
d. School District South Country
e. County Suffolk
f. Current assessment unavailable
g. Deed to IDA (date recorded; liber and page) N/A See #5e

4. GENERAL DESCRIPTION OF PROPERTY (if necessary, attach plans or specifications)

- a. Brief description (include property use) renovation and equipping of an app 40,000 sq ft bldg for use in the manufacture and distribution of educational supplies
b. Type of construction N/A
c. Square footage app. 40,000
d. Total cost app \$2,500,000 (total project)
e. Date construction commenced unknown
f. Projected expiration of exemption (i.e. date when property is no longer possessed, controlled, supervised or under the jurisdiction of IDA) 11-30-2026

5. SUMMARIZE AGREEMENT (IF ANY) AND METHOD TO BE USED FOR PAYMENTS TO BE MADE TO MUNICIPALITY REGARDLESS OF STATUTORY EXEMPTION

(Attach copy of the agreement or extract of the terms relating to the project).

- a. Formula for payment see attached "PILOT Agreement"
b. Projected expiration date of agreement November 30, 2026

c. Municipal corporations to which payments will be made

	Yes	No
County <u>Suffolk</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Town/City <u>Yaphank</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Village _____		
School District <u>South Country</u>	<input checked="" type="checkbox"/>	

d. Person or entity responsible for payment

Name George DeMartino  
 Title Managing Member  
 Address 21 Old Dock Road  
Yaphank 11980

e. Is the IDA the owner of the property? Yes/No (circle one)

If "No" identify owner and explain IDA rights or interest in an attached statement. Telephone 631-924-5461  
 The Agency acquired a leasehold interest in the property from a Company Lease, dated as of March 1, 2015.

6. Is the property receiving or has the property ever received any other exemption from real property taxation? (check one) Yes  No

If yes, list the statutory exemption reference and assessment roll year on which granted: exemption \_\_\_\_\_ assessment roll year \_\_\_\_\_

7. A copy of this application, including all attachments, has been mailed or delivered on 11/11/15 (date) to the chief executive official of each municipality within which the project is located as indicated in Item 3.

**CERTIFICATION**

I, Lisa MG Mulligan, Chief Executive Officer of Town of Brookhaven Industrial Development Agency hereby certify that the information on this application and accompanying papers constitutes a true statement of facts.

November 9, 2015  
Date

  
Signature

**FOR USE BY ASSESSOR**

1. Date application filed \_\_\_\_\_
2. Applicable taxable status date \_\_\_\_\_
- 3a. Agreement (or extract) date \_\_\_\_\_
- 3b. Projected exemption expiration (year) \_\_\_\_\_
4. Assessed valuation of parcel in first year of exemption \$ \_\_\_\_\_
5. Special assessments and special as valorem levies for which the parcel is liable: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
Date

\_\_\_\_\_  
Assessor's signature