

Date: July 19, 2017

At a meeting of the Town of Brookhaven Industrial Development Agency (the “**Agency**”), held at 1 Independence Hill, Farmingville, New York 11738 on the 19th day of July, 2017, the following members of the Agency were:

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

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 the authorization of proposed mortgage financing and the execution of related loan documents in connection with a certain industrial development facility more particularly described below (The Meadows at Yaphank Facility) and approving the execution and delivery of related documents.

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

Voting Aye

Braun
Callahan
Grucci
Kelly
Middleton
Pollakusky

Voting Nay

RESOLUTION OF THE TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING A
MORTGAGE FINANCING AND THE EXECUTION AND
DELIVERY OF LOAN DOCUMENTS IN CONNECTION
THEREWITH FOR THE MEADOWS AT YAPHANK
FACILITY AND APPROVING THE FORM, SUBSTANCE,
EXECUTION AND DELIVERY OF SUCH 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 the same 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 certain industrial development projects as authorized by the Act; and

WHEREAS, the Agency, previously assisted AVR Yaphank Meadows Apartments LLC, a limited liability company duly organized and validly existing under the laws of the State of New York (the “**Company**”) with the acquisition, construction and equipping of a mixed-use industrial development facility to be known as The Meadows at Yaphank, and which initial phase also known as Phase 1a, consisting of (i) the acquisition of an approximately 17.82 acres of land located on the northwest corner of William Floyd Parkway and the Long Island Expressway in Yaphank (collectively, the “**Land**”), and (ii) the construction and equipping of an approximate 240 unit apartment complex consisting of ten separate buildings of 26,690 square feet, 80 garages at 200 square feet, 1 clubhouse of 6,250 square feet, and a cabana of 750 square feet (collectively, the “**Equipment**” and “**Improvements**”; and, together with the Land, the “**Facility**”), which Facility is leased by the Agency to the Company for further sublease by the Company to various sublessees yet to be determined (the “**Sublessees**”), in addition, in connection with the Facility, certain public improvements, including utilities, sewers, roadways, sidewalks, curbs, and parking lots may need to be constructed, renovated, or improved on or across land, lots, and roadways owned or controlled by the Town of Brookhaven adjacent to or in the vicinity of the Facility; and

WHEREAS, the Company leased the Land to the Agency pursuant to certain Company Lease Agreement, dated as of January 1, 2015 (the “**Company Lease**”), between the Company, as lessor and the Agency, as lessee, a memorandum of which Company Lease was to be recorded in the Suffolk County Clerk’s office; and

WHEREAS, the Agency subleased the Facility to the Company pursuant to a certain Lease Agreement, dated as of January 1, 2015 (the “**Lease Agreement**”), between the Agency as lessor, and the Company, as lessee, a memorandum of which Lease Agreement was to be recorded in the Suffolk County Clerk’s office; and

WHEREAS, in connection with the leasing of the Facility, the Agency and the Company, entered into a certain Payment-in-Lieu-of-Tax Agreement, dated as of January 1, 2015 (the “**PILOT Agreement**”), whereby the Company agreed to make certain payments-in-lieu-of-taxes on the Facility to the Taxing Authorities (as defined therein); and

WHEREAS, in connection with the leasing of the Facility, the Agency and the Company entered into a certain Environmental Compliance and Indemnification Agreement, dated as of January 1, 2015 (the “**Environmental Compliance and Indemnification Agreement**”), whereby, among other things, the Company agreed to comply with all Environmental Laws (as defined in the Environmental Compliance and Indemnification Agreement) applicable to the Facility; and

WHEREAS, the Agency and the Company entered into a Recapture Agreement, dated as of January 1, 2015 (the “**Recapture Agreement**”), from the Company to the Agency in order to reflect the repayment of certain obligations of the Company upon the occurrence of a Recapture Event (as defined therein); and

WHEREAS, the Company and the Agency previously mortgaged their respective interests in the Facility to Manufacturers and Traders Trust Company, a New York banking corporation (the “**Lender**”), pursuant to: (i) a certain Building Loan Mortgage, dated on or about March 5, 2015 (the “**Building Loan Mortgage**”), from the Agency and the Company to the Lender, securing a principal amount of \$36,046,657, which Building Loan Mortgage was intended to be recorded in the Suffolk County Clerk’s office, and (ii) a certain Project Loan Mortgage, dated on or about March 5, 2015 (the “**Project Loan Mortgage**”; and, together with the Building Loan Mortgage, the “**2015 Mortgages**”), from the Agency and the Company to the Lender, securing a principal amount of \$8,653,343, which Project Loan Mortgage was intended to be recorded in the Suffolk County Clerk’s office; and

WHEREAS, the Company has now requested the Agency’s consent to enter into a refinancing with M&T Realty Capital Corporation, or such other lender as may be determined (the “**2017 Lender**”), with respect to the Facility in the aggregate principal amount presently estimated to be \$50,000,000 (the “**2017 Loan**”) to satisfy the 2015 Mortgages and finance the costs of the acquisition, construction and equipping the Facility; and

WHEREAS, as security for such 2017 Loan being made to the Company by the 2017 Lender, the Company has submitted a request to the Agency that it join with the Company in executing and delivering to the 2017 Lender one or more mortgages and such other loan documents, satisfactory to the Agency, upon advice of counsel, in both form and substance, as may be reasonably requested by the 2017 Lender (the “**2017 Loan Documents**”); 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 exemptions from mortgage recording taxes (other than the portion of the mortgage recording tax allocated to transportation districts referred to in Section 253(2)(a) of the Tax Law) securing the additional principal amount presently estimated to be \$5,300,000 but not to exceed \$6,000,000 in connection with the 2017 Loan; 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;

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transactions contemplated by the financing or refinancing of the Facility and the continued leasing and subleasing of the Facility.

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.
- (b) The Facility continues to constitute a “project”, as such term is defined in the Act.
- (c) The refinancing of the acquisition, construction and equipping of the Facility will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Brookhaven, Suffolk County and the State of New York and improve their standard of living and thereby serve the public purposes of the Act.
- (d) The refinancing of the acquisition, construction and equipping of the Facility as contemplated in this resolution is reasonably necessary to maintain the competitive position of the Company in its industry.
- (e) Based upon representations of the Company and counsel to the Company, 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.
- (f) It is desirable and in the public interest for the Agency to assist in the refinancing of the acquisition, construction and equipping of the Facility.
- (g) The 2017 Loan Documents will be effective instruments whereby the Agency and the Company agree to secure the 2017 Loan to the 2017 Lender.

Section 2. In consequence of the foregoing, the Agency hereby determines to:
(i) grant a mortgage on and security interest in and to the Facility pursuant to a certain mortgage and security agreement for the benefit of the 2017 Lender (the “**2017 Mortgage**”),
(ii) execute, deliver and perform the 2017 Mortgage, (iii) execute, deliver the 2017 Loan Documents, and (iv) execute, deliver and perform such other related documents, that the Agency is a party, as may be necessary or appropriate to effect the 2017 Loan or any subsequent refinancing of the 2017 Mortgage.

Section 3. Subject to the provisions of this resolution and the Lease Agreement, the Agency is hereby authorized to do all things necessary or appropriate for the execution, delivery and performance of the 2017 Mortgage and the 2017 Loan Documents and such other related documents as may be necessary or appropriate to effect the 2017 Loan, or any subsequent refinancing of the 2017 Loan, and all acts heretofore taken by the Agency with respect to such financing or refinancing are hereby approved, ratified and confirmed.

Section 4. Subject to the provisions of this resolution and the Lease Agreement, the Agency hereby authorizes and approves the following economic benefits to be granted to the Company in the form of exemptions from mortgage recording taxes (other than the portion of the mortgage recording tax allocated to transportation districts referred to in Section 253(2)(a) of the Tax Law) for one or more mortgages securing an amount in addition to the principal previously authorized by the Agency, presently estimated to be \$5,300,000 but not to exceed \$6,000,000, in connection with the refinancing 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 of the Facility.

Section 5. Subject to the provisions of this resolution and the Lease Agreement:

(a) 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 2017 Mortgage and the 2017 Loan Documents, together with such other related 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 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 7. Any expenses incurred by the Agency with respect to the financing or refinancing of the Facility shall be paid by the Company. By acceptance hereof, the Company agrees to pay such expenses and further agrees to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of

action taken by or on behalf of the Agency in good faith with respect to the financing or refinancing of the Facility.

Section 8. This resolution shall take effect immediately.

ADOPTED: July 19, 2017

ACCEPTED: _____ 2017

**AVR YAPHANK MEADOWS
APARTMENTS LLC**

By: _____

Name:

Title:

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

I, the undersigned Assistant Secretary 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 July 19, 2017, 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 is 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 19th day of July, 2017.

By: _____
 Assistant Secretary

Date: July 19, 2017

At a meeting of the Town of Brookhaven Industrial Development Agency (the “Agency”), held on the 19th day of July, 2017 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.
Michael Kelly
Scott Middleton
Gary Pollakusky

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 (Joe McKeon Enterprises LLC/McKeon Rolling Steel Door Co., Inc. 2017 Facility) and the leasing of the facility to Joe McKeon Enterprises LLC/McKeon Rolling Steel Door Co., Inc. and the further subleasing to McKeon Rolling Steel Door Co., Inc.

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

Voting Aye

Voting Nay

Braun
Callahan
Grucci
Kelly
Middleton
Pollakusky

RESOLUTION OF THE TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF A CERTAIN INDUSTRIAL DEVELOPMENT FACILITY AND APPROVING THE APPOINTMENT OF JOE MCKEON ENTERPRISES LLC, A NEW YORK LIMITED LIABILITY COMPANY ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF JOE MCKEON ENTERPRISES LLC AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AND MCKEON ROLLING STEEL DOOR CO., INC., A NEW YORK BUSINESS CORPORATION, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF MCKEON ROLLING STEEL DOOR CO., INC. AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AS AGENTS OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING AND EQUIPPING THE 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, Joe McKeon Enterprises 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 Joe McKeon Enterprises LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), and McKeon Rolling Steel Door Co., Inc., a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of McKeon Rolling Steel Door Co., Inc., and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Sublessee**”) have requested the Agency’s assistance with (a) the acquisition of an approximately 2.00 acre parcel of land located within the Brookhaven Industrial Park on the westerly side of Sawgrass Drive, approximately 567.73 feet southwesterly from the intersection of Sawgrass Drive and Horseblock Road, Bellport, Town of Brookhaven, Suffolk County, New York (and further identified as Tax Map. No. 0200-813.00-01.00-008.014) (the “**Land**”) and the construction and equipping thereon of an approximately 30,000 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 subleased and leased by the Agency to the Company, and further subleased by the Company to the Sublessee, and (b) the

acquisition and installation of certain equipment and personal property (the “**Equipment**”; and, together with the Company Facility, the “**Facility**”), which Equipment is to be leased by the Agency to the Sublessee and which Facility will be used by the Sublessee in its business in the manufacture and distribution of overhead, coiling and stationary industrial doors, specialty closures and security grilles to individual customers, distributors and contractors throughout the continental United States, including the following as they relate to the acquisition, construction and equipping of such Facility, whether or not any materials or supplies described below are incorporated into or become an integral part of such Facility: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with the acquisition, construction and equipping of the Facility, (ii) all purchases, rentals, uses or consumption of supplies, materials and services of every kind and description used in connection with the acquisition, construction and equipping of the Facility, and (iii) all purchases, leases, rentals and uses of equipment, machinery and other tangible personal property (including installation costs with respect thereto) installed or placed in, upon or under such Facility; and

WHEREAS, the Agency will acquire a leasehold interest in the Land and the Improvements and title to the Facility Equipment and Equipment, will sublease and lease the Company Facility to the Company for further sublease to the Sublessee and will lease the Equipment to the Sublessee, all pursuant to the Act; and

WHEREAS, the Agency will acquire a leasehold interest in the Land and Improvements pursuant to a certain Company Lease Agreement, dated as of July 1, 2017 or such other date as the Chairman or 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 Facility 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 Company Facility to the Company pursuant to a certain Lease and Project Agreement, dated as of July 1, 2017 or such other date as the Chairman or 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 will acquire title to the Equipment pursuant to a certain Equipment Bill of Sale, dated the Closing Date (the “**Equipment Bill of Sale**”), from the Sublessee to the Agency; and

WHEREAS, the Agency will lease the Equipment to the Sublessee pursuant to a certain Equipment Lease Agreement, dated as of July 1, 2017 or such other date as the Chairman or Chief Executive Officer of the Agency and counsel to the Agency shall agree (the “**Equipment Lease Agreement**”), by and between the Agency and the Sublessee; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company and the Sublessee 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 \$3,000,000 but not to exceed \$4,000,000 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 \$106,950, 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 A hereof); and

WHEREAS, the Sublessee and the Agency will enter into a certain Agency Compliance Agreement, dated as of July 1, 2017 or such other date as may be determined by the Chairman or Chief Executive Officer of the Agency and counsel to the Agency (the “**Agency Compliance Agreement**”), whereby the Sublessee will provide certain assurances to the Agency with respect to the Facility; and

WHEREAS, as security for a loan or loans (as such term is defined in the Lease Agreement), 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, 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 July 10, 2017, 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 June 28, 2017 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 has given due consideration to the application of the Company and the Sublessee and to representations by the Company and the Sublessee that the proposed Facility is either an inducement to the Sublessee to maintain and expand the Facility in the Town of Brookhaven or is necessary to maintain the competitive position of the Sublessee 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 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 and the Sublessee have 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, the Company and the Sublessee 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 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 Questionnaire prepared by the Company and the Sublessee and reviewed by the Agency, and other representations and information furnished regarding the Facility, the Agency 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 Agency 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 Agency or counsel to the Agency.

Section 2. 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 Facility preserves the public purposes of the Act by preserving or increasing the number of permanent private sector jobs in the Town of Brookhaven. The Company and the Sublessee have represented to the Agency that they currently provide sixty-five (65) full-time employees and expect the number of jobs to increase upon project completion; and

(d) The acquisition, construction and equipping of the Facility and the leasing and subleasing of the Facility to the Company and Sublessee 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

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

(f) Based upon representations of the Company and the Sublessee and counsel to the Company and the Sublessee, 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

(g) The Facility and the operations conducted therein do not have a significant effect on the environment, as determined in accordance with Article 8 of the Environmental Conservation Law of the State of New York and the regulations promulgated thereunder; and

(h) It is desirable and in the public interest for the Agency to sublease the Land and the Improvements and to lease the Facility Equipment to the Company; and

(i) It is desirable and in the public interest for the Agency to lease the Equipment to the Sublessee; and

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

(k) The Lease Agreement will be an effective instrument whereby the Agency leases and subleases the Company 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 Agreement may recapture some or all of the benefits granted to the Company; and

(l) The Equipment Lease Agreement will be an effective instrument whereby the Agency leases the Equipment to the Sublessee; and

(m) The Agency Compliance Agreement will be an effective instrument whereby the Sublessee will provide certain assurances to the Agency with respect to the Facility.

(n) 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 3. The Agency has assessed all material information included in connection with the Company's and the Sublessee'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 4. 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) sublease and lease the Company Facility to the Company pursuant to the Lease Agreement, (iv) execute, deliver and perform the Lease Agreement, (v) lease the Equipment to the Sublessee pursuant to the Equipment Lease Agreement, (vi) execute, deliver and perform the Equipment Lease Agreement, (vii) execute and deliver the Agency Compliance Agreement, (viii) grant a mortgage on and security interests in and to the Facility pursuant to the Loan Documents, and (ix) execute and deliver the Loan Documents to which the Agency is a party.

Section 5. 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, the personal property described in Exhibit A to the Equipment 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 6. The Agency is hereby authorized to acquire the Facility 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. In connection with the Facility the Agency hereby authorizes and approves the following economic benefits to be granted to the Company and the Sublessee in connection with the acquisition, construction and equipping of the Facility in the form of the Agency (i) exemptions from mortgage recording taxes for one or more mortgages securing an amount presently estimated to be \$3,000,000 but not to exceed \$4,000,000 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 amount not to exceed \$106,950, 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 A hereof), consistent with the policies of the Agency.

Section 8. Subject to the provisions of this resolution, the Company and the Sublessee are herewith and hereby appointed the agents of the Agency to acquire, construct and equip the Facility. The Company and the Sublessee are hereby empowered to delegate their respective status as agent of the Agency to their respective agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and such other parties as the Company and the Sublessee 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 and the Sublessee 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 and the Sublessee, as agents 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 and the Sublessee 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 and the Sublessee 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 and the Sublessee, as agent of the Agency. The aforesaid appointment of the Company and the Sublessee as agents 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 and the Sublessee have received exemptions from sales and use taxes for the Facility in an amount not to exceed \$106,950, 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 and/or the Sublessee if such activities and improvements are not completed by such time. The aforesaid appointment of the Company and the Sublessee is subject to the execution of the documents contemplated by this resolution.

Section 9. The Company and the Sublessee hereby agree to comply with Section 875 of the Act. The Company and the Sublessee further agree that the exemption of sales and use tax provided pursuant to the Act and the appointment of the Company and the Sublessee as agents of the Agency pursuant to this Authorizing Resolution is subject to termination and recapture of benefits pursuant to Section 875 of the Act.

Section 10. The form and substance of the Company Lease, the Lease Agreement, the Equipment Lease Agreement, the Agency Compliance 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 11.

(a) The Chairman, Vice Chairman, Chief Executive Officer or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Company Lease, the Lease Agreement, the Equipment Lease Agreement, the Agency Compliance 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, Vice Chairman, Chief Executive Officer 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, Vice Chairman, Chief Executive Officer or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, Vice Chairman, Chief Executive Officer 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 12. 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 13. Any expenses incurred by the Agency with respect to the Facility shall be paid by the Company and/or the Sublessee. By acceptance hereof, the Company and the Sublessee 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 14. This resolution shall take effect immediately.

ADOPTED: July 19, 2017

ACCEPTED: _____, 2017

JOE MCKEON ENTERPRISES LLC

By: _____
Name: Joseph J. McKeon
Title: Manager

**MCKEON ROLLING STEEL DOOR
CO., INC.**

By: _____
Name: Joseph J. McKeon
Title: President

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law will be held by the Town of Brookhaven Industrial Development Agency on the 10th day of July 2017, at 10:00 a.m., local time, at the Town of Brookhaven, Offices of Economic Development, One Independence Hill, 2nd Floor, Farmingville, New York, in connection with the following matters:

Joe McKeon Enterprises 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 Joe McKeon Enterprises LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), and McKeon Rolling Steel Door Co., Inc., a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of McKeon Rolling Steel Door Co., Inc., and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Sublessee**”) have requested the Agency’s assistance with (a) the acquisition of an approximately 2.00 acre parcel of land located within the Brookhaven Industrial Park on the westerly side of Sawgrass Drive, approximately 567.73 feet southwesterly from the intersection of Sawgrass Drive and Horseblock Road, Bellport, Town of Brookhaven, Suffolk County, New York (and further identified as Tax Map. No. 0200-813.00-01.00-008.014) (the “**Land**”) and the construction and equipping thereon of an approximately 30,000 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 subleased and leased by the Agency to the Company, and further subleased by the Company to the Sublessee, and (b) the acquisition and installation of certain equipment and personal property (the “**Equipment**”; and, together with the Company Facility, the “**Facility**”), which Equipment is to be leased by the Agency to the Sublessee and which Facility will be used by the Sublessee in its business in the manufacture and distribution of overhead, coiling and stationary industrial doors, specialty closures and security grilles to individual customers, distributors and contractors throughout the continental United States. The Facility will be owned by the Company. The Equipment will be owned by the Sublessee.

The Agency contemplates that it will provide financial assistance to the Company and the Sublessee in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing or permanent financing of the Facility, 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 proposed

financial assistance to the Company and the Applicant 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 Applicant with the Agency and an analysis of the costs and benefits of the proposed Facility.

Dated: June 28, 2017

TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT
AGENCY

By: Lisa MG Mulligan
Title: Chief Executive Officer

EXHIBIT B

MINUTES OF PUBLIC HEARING HELD ON
JULY 10, 2017 at 10:00 A.M.

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY
(MCKEON ROLLING STEEL DOOR CO., INC. 2017 FACILITY)

1. James M. Tullo, Deputy Director of the Town of Brookhaven Industrial Development Agency (the “**Agency**”) called the hearing to order.

2. The Deputy Director then described the location and nature of the Facility to be financed as follows:

Joe McKeon Enterprises 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 Joe McKeon Enterprises LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), and McKeon Rolling Steel Door Co., Inc., a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of McKeon Rolling Steel Door Co., Inc., and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Sublessee**”) have requested the Agency’s assistance with (a) the acquisition of an approximately 2.00 acre parcel of land located within the Brookhaven Industrial Park on the westerly side of Sawgrass Drive, approximately 567.73 feet southwesterly from the intersection of Sawgrass Drive and Horseblock Road, Bellport, Town of Brookhaven, Suffolk County, New York (and further identified as Tax Map. No. 0200-813.00-01.00-008.014) (the “**Land**”) and the construction and equipping thereon of an approximately 30,000 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 subleased and leased by the Agency to the Company, and further subleased by the Company to the Sublessee, and (b) the acquisition and installation of certain equipment and personal property (the “**Equipment**”; and, together with the Company Facility, the “**Facility**”), which Equipment is to be leased by the Agency to the Sublessee and which Facility will be used by the Sublessee in its business in the manufacture and distribution of overhead, coiling and stationary industrial doors, specialty closures and security grilles to individual customers, distributors and contractors throughout the continental United States. The Facility will be owned by the Company. The Equipment will be owned by the Sublessee.

The Agency contemplates that it will provide financial assistance to the Company and the Sublessee in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing or permanent financing of the

Facility, 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.

3. The hearing officer then opened up the hearing for comments from the floor for or against the location and nature of the Facility. The following is a listing of the persons heard and a summary of their views:

N/A

4. The Deputy Director then asked if there were any further comments and, there being none, the hearing was closed at 10:30 a.m.

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

I, the undersigned Assistant Secretary 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 July 10, 2017, at 10:00 a.m. local time, at the Town of Brookhaven, Offices of Economic Development, One Independence Hill, 2nd Floor, Farmingville, New York, 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 July 10, 2017.

Assistant Secretary

EXHIBIT C

Proposed PILOT Schedule

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), Bellport School District, Suffolk County and Appropriate Special Districts

McKeon Rolling Steel Door Co., Inc. 2017 Project
Sawgrass Drive, Bellport, New York
District 0200, Section 813.00, Block 01.00, Lot 008.14
Bellport School District

<u>Tax Year</u>	<u>PILOT Payment Amount</u>
1	\$3,222
2	\$3,287
3	\$3,352
4	\$3,419
5	\$3,488
6	\$3,557
7	\$3,629
8	\$3,701
9	\$3,775
10	\$3,851

Date: July 19, 2017

At a meeting of the Town of Brookhaven Industrial Development Agency (the “Agency”), held at 1 Independence Hill, 3rd Floor, Farmingville, New York 11738 on the 19th day of July, 2017 the following members of the Agency were:

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

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 pertaining to the modification and extension of certain payment-in-lieu-of tax benefits for a certain industrial development facility more particularly described below (McKeon Realty Associates, LLC/ McKeon Rolling Steel Door Co., Inc. Facility).

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

Voting Aye

Braun
Callahan
Grucci
Kelly
Middleton
Pollakusky

Voting Nay

RESOLUTION OF THE TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE MODIFICATION AND EXTENSION OF THE PILOT BENEFITS OF A CERTAIN INDUSTRIAL DEVELOPMENT FACILITY FOR MCKEON REALTY ASSOCIATES, LLC AND FOR MCKEON ROLLING STEEL DOOR CO., INC. FACILITY, AUTHORIZING THE EXECUTION AND DELIVERY OF A LEASE AMENDMENT AND AN AMENDED AND RESTATED PAYMENT-IN-LIEU OF TAX AGREEMENT AND APPROVING THE FORM, SUBSTANCE AND EXECUTION AND DELIVERY 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 the same 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 certain industrial development projects as authorized by the Act; and

WHEREAS, the Agency has previously assisted in the acquisition of an approximately 4.17 acre parcel of land located within the Brookhaven Industrial Park at 44 Sawgrass Drive, Bellport, Town of Brookhaven, Suffolk County, New York (the “**Land**”) and the construction and equipping thereon of an approximately 60,000 square foot building including, without limitation, the furnishing and equipping of warehouse space to be used for manufacturing and distribution of materials and equipment (the “**Improvements and Equipment**”; and, together with the Land, the “**Facility**”), which Facility is being leased by the Agency to McKeon Realty Associates, LLC, a limited liability company organized and existing under the laws of the State of New York (the “**Company**”), and subleased by the Company to, and used by, McKeon Rolling Steel Door Co., Inc., a business corporation organized and existing under the laws of the State of New York and/or its affiliates (collectively, the “**Sublessee**”), for the manufacture and distribution of overhead, coiling and stationary industrial doors, specialty closures, security grilles and related products to individual customers, distributors and contractors throughout the continental United States; and

WHEREAS, the Agency currently leases the Facility to the Company pursuant to a certain Lease Agreement, dated as of December 1, 2006 (the “**Original Lease Agreement**”), between the Agency and the Company, a memorandum of which Original Lease Agreement was to be recorded in the Suffolk County Clerk’s office; and

WHEREAS, the Company subleased the Facility to the Sublessee pursuant to and in accordance with a certain Sublease Agreement, dated as of December 1, 2006 (the “**Sublease Agreement**”), between the Company and the Sublessee, and a memorandum of which Sublease Agreement was to be recorded in the Suffolk County Clerk’s office; and

WHEREAS, in connection with the leasing and the subleasing of the Facility, the Agency, the Company and the Sublessee entered into a Payment-in-Lieu-of-Tax Agreement, dated as of December 1, 2006 (the “**Original PILOT Agreement**”), whereby the Company

and the Sublessee agreed to make certain payments-in-lieu-of real property taxes on the Facility (as defined therein); and

WHEREAS, in connection with the leasing and the subleasing of the Facility, the Agency, the Company and the Sublessee entered into an Environmental Compliance and Indemnification Agreement, dated as of December 1, 2006 (the “**Environmental Compliance and Indemnification Agreement**”), whereby the Company and the Sublessee agreed to comply with all Environmental Laws (as defined therein) applicable to the Original Facility; and

WHEREAS, the Company and the Sublessee have now requested the Agency’s assistance in connection with an extension of the abatement of real property taxes on the Facility for a term of up to five (5) additional years (the “**PILOT Extension**”); and

WHEREAS, the PILOT Extension will permit the Company and the Sublessee to retain the more than 65 jobs at the Facility and to provide the Company and the Sublessee with much needed economic relief as the expenses and costs of doing business on Long Island increases each year; and

WHEREAS, the PILOT Extension shall coincide with the terms of the Original Lease Agreement, as amended by a certain Amendment of Lease, dated as of July 1, 2017 or such other date as may be determined by the Chairman, Chief Executive Officer or counsel to the Agency (the “**Amendment of Lease**”; and, together with the Original Lease Agreement, the “**Lease Agreement**”), between the Agency and the Company; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company and the Sublessee consistent with the policies of the Agency, in the form of the PILOT Extension, consistent with the policies of the Agency, all pursuant to a certain Amended and Restated PILOT Agreement, dated as of July 1, 2017 or such other date as may be determined by the Chairman, Chief Executive Officer or counsel to the Agency (the “**Amended and Restated PILOT**”; and, together with the Original PILOT Agreement, the “**PILOT 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, a public hearing (the “**Hearing**”) was held on July 10, 2017, 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 June 28, 2017 and such notice (together with proof of publication) is substantially in the form annexed hereto as Exhibit A; and

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

WHEREAS, the Agency has given due consideration to the application of the Company and the Sublessee and to the representations by the Company and the Sublessee that the actions of the Agency as contemplated by this resolution, the Amendment of Lease and the Amended and Restated PILOT Agreement, are either an inducement to the Company and the Sublessee to maintain and expand the Facility in the Town of Brookhaven or are necessary to maintain the competitive positions of the Company and the Sublessee in their respective industries; and

WHEREAS, the Company and the Sublessee have agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the PILOT Extension and the continued leasing of the Facility to the Company; 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;

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

(c) The continued leasing of the Facility by the Agency to the Company and further subleasing by the Company to the Sublessee 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;

(d) Based upon representations of the Company, the Sublessee and their 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 are located;

(e) The Facility and the operations conducted therein does not have a significant effect on the environment, as determined in accordance with Article 8 of the Environmental Conservation Law of the State of New York and the regulations promulgated thereunder;

(f) The Agency has determined that the proposed PILOT Extension will promote and further the purposes of the Act;

(g) It is desirable and in the public interest for the Agency consent to the PILOT Extension and to continue to lease the Facility to the Company for further subleasing of the Facility by the Company to the Sublessee;

(h) The Amendment of Lease will be an effective instrument whereby the Agency and the Company agree to extend the term of the Original Lease for a term of up to five (5)

years and the Agency will continue to lease the Facility to the Company and the Company will sublease the Facility to the Sublessee; and

(i) The Amended and Restated Payment-in-Lieu-of-Tax Agreement, will be an effective instrument whereby the Agency, the Company and the Sublessee set forth the terms and conditions of the PILOT Extension regarding the Company's and the Sublessee's payments in lieu of real property taxes in connection with the Facility.

Section 2. Subject to the provisions of this resolution, the Agency hereby determines to: (i) grant an extension of the Original Lease Agreement for an additional term of up to five (5) years Facility to the Company pursuant to the Amendment of Lease, (ii) execute, deliver and perform the Amendment of Lease, and (iii) amend and restate the Original PILOT Agreement pursuant to the Amended and Restated PILOT Agreement to reflect the PILOT Extension, (iv) execute, deliver and perform the Amended and Restated PILOT Agreement.

Section 3. Subject to the provisions of this resolution, the Agency is hereby authorized to grant the PILOT Extension 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 4. The form and substance of the Amendment of Lease and the Amended and Restated PILOT Agreement 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) are hereby approved.

Section 5. Subject to the provisions of this resolution,

(a) the Chairman, Vice Chairman, Chief Executive Officer, or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Amendment of Lease and the Amended and Restated PILOT Agreement in substantially the form thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Chief Executive Officer, or any member of the Agency shall approve, and such other related 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.

(b) The Chairman, Chief Executive Officer, or any member of the Agency is 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 Agency hereby authorizes and approves the following economic benefits to be granted to the Company and the Sublessee in connection with the Facility in the form of the PILOT Extension (as set forth

in the PILOT Schedule attached as Exhibit C hereof), consistent with the policies of the Agency, consistent with the policies of the Agency.

Section 7. The Company and the Sublessee hereby agree to comply with Section 875 of the Act. The Company and the Sublessee further agree that the PILOT Extension pursuant to the Act is subject to termination and recapture of benefits pursuant to Section 875 of the Act.

Section 8. The law firm of Nixon Peabody LLP is hereby appointed Transaction Counsel to the Agency.

Section 9. Counsel to the Agency and Transaction Counsel are hereby authorized to work with counsel to the Company and others to prepare, for submission to the Agency, all documents necessary to effect the described PILOT Extension in the foregoing resolution.

Section 10. 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 11. Any fees, expenses, including without limitation, legal fees and expenses, incurred by the Agency with respect to the Facility shall be paid by the Company and the Sublessee. By acceptance hereof, the Company and the Sublessee agree to pay such fees and expenses and further agrees to defend and 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 12. This resolution shall take effect immediately.

ADOPTED: July 19, 2017

ACCEPTED: _____ 2017

MCKEON REALTY ASSOCIATES, LLC

By: _____

Name:

Title:

**MCKEON ROLLING STEEL DOOR
CO., INC.**

By: _____

Name:

Title:

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

I, the undersigned Assistant Secretary 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 19th day of July, 2017, 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.

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 in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 19th day of July, 2017.

By: _____
 Assistant Secretary

EXHIBIT A

NOTICE OF PUBLIC HEARING

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 on the 10th day of July, 2017 at 9:00 a.m., local time, at One Independence Hill, 2nd Floor, Farmingville, New York, in connection with the following matters:

The Town of Brookhaven Industrial Development Agency (the “**Agency**”), has previously assisted in the acquisition of an approximately 4.17 acre parcel of land located within the Brookhaven Industrial Park at 44 Sawgrass Drive, Bellport, Town of Brookhaven, Suffolk County, New York (the “**Land**”) and the construction and equipping thereon of an approximately 60,000 square foot building including, without limitation, the furnishing and equipping of warehouse space to be used for manufacturing and distribution of materials and equipment (the “**Improvements and Equipment**”; and, together with the Land, the “**Facility**”), which Facility is being leased by the Agency to McKeon Realty Associates, LLC, a limited liability company organized and existing under the laws of the State of New York (the “**Company**”), and subleased by the Company to, and used by, McKeon Rolling Steel Door Co., Inc., a business corporation organized and existing under the laws of the State of New York and/or its affiliates (collectively, the “**Sublessee**”), for the manufacture and distribution of overhead, coiling and stationary industrial doors, specialty closures, security grilles and related products to individual customers, distributors and contractors throughout the continental United States. The Facility is owned by the Company and operated by the Sublessee.

The Company and the Sublessee have requested the Agency’s assistance in connection with an extension of the abatement of real property taxes on the Facility for an additional term of up to five (5) additional years.

The Agency contemplates that it will provide financial assistance to the Company and the Sublessee in the form of an extension of the abatement of real property taxes for a period of up to five (5) years, 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 the proposed financial assistance to the Company and the Sublessee.

Dated: June 28, 2017

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 is an officer of _____, the publisher of a newspaper circulated generally throughout the Town of Brookhaven, New York, and that the notice annexed hereto was published in said paper on the 28th day of June, 2017.

Officer

Copy of
Legal Notice

Sworn to before me this ____
day of _____, 2017

Notary Public

EXHIBIT B

MINUTES OF PUBLIC HEARING HELD ON
JULY 10, 2017

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY
(McKeon Realty Associates, LLC/ McKeon Rolling Steel Door Co., Inc. Facility)

1. James M. Tullo, Deputy Director of the Town of Brookhaven Industrial Development Agency (the “**Agency**”) called the hearing to order.

2. The Deputy Director then described the location and nature of the Facility to be financed as follows:

The Agency has previously assisted in the acquisition of an approximately 4.17 acre parcel of land located within the Brookhaven Industrial Park at 44 Sawgrass Drive, Bellport, Town of Brookhaven, Suffolk County, New York (the “**Land**”) and the construction and equipping thereon of an approximately 60,000 square foot building including, without limitation, the furnishing and equipping of warehouse space to be used for manufacturing and distribution of materials and equipment (the “**Improvements and Equipment**”; and, together with the Land, the “**Facility**”), which Facility is being leased by the Agency to McKeon Realty Associates, LLC, a limited liability company organized and existing under the laws of the State of New York (the “**Company**”), and subleased by the Company to, and used by, McKeon Rolling Steel Door Co., Inc., a business corporation organized and existing under the laws of the State of New York and/or its affiliates (collectively, the “**Sublessee**”), for the manufacture and distribution of overhead, coiling and stationary industrial doors, specialty closures, security grilles and related products to individual customers, distributors and contractors throughout the continental United States. The Facility is owned by the Company and operated by the Sublessee. The Facility is owned by the Company and operated by the Sublessee.

The Company and the Sublessee have requested the Agency’s assistance in connection with an extension of the abatement of real property taxes on the Facility for a term of up to five (5) additional years.

3. The hearing officer then opened up the hearing for comments from the floor for or against the location and nature of the Facility. The following is a listing of the persons heard and a summary of their views:

N/A

4. The Deputy Director then asked if there were any further comments and, there being none, the hearing was closed at 11:00 a.m.

Chief Executive Officer

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

I, the undersigned Assistant Secretary 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 July 10, 2017, at 10:30 a.m. local time, at the Town of Brookhaven Department of Economic Development, 1 Independence Hill, 3rd Floor, Farmingville, New York 11738, 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 July 10, 2017.

Assistant Secretary

EXHIBIT C

Form of Proposed PILOT Benefits

Formula for In-Lieu-of-Taxes Payment: 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), Suffolk County, South Country Central School District and Appropriate Special Districts

<u>Year</u>	<u>Proposed PILOT Payment</u>
1	\$8,604
2	\$24,659
3	\$50,305
4	\$76,967
5	\$104,675