

Date: November 16, 2022

At a meeting of the Town of Brookhaven Industrial Development Agency (the "Agency"), held at the offices of the Agency, 1 Independence Hill, 2nd Floor, Farmingville, New York 11738 on the 16th day of November, 2022, the following members of the Agency were:

Present: Frederick C. Braun III, Chairman
Felix J. Grucci, Jr., Vice Chair
Martin Callahan, Treasurer
Ann-Marie Scheidt, Secretary
Mitchell H. Pally, Member

Recused:

Excused: Gary Pollakusky, Asst. Secretary
Frank C. Trotta, Asst. Treasurer

Also Present: Lisa M. G. Mulligan, Chief Executive Officer
John LaMura, Deputy Director
Jocelyn Linse, Executive Assistant
Terri Alkon, Administrative Assistant
Annette Eaderesto, Esq., Counsel to the Agency
William F. Weir, Esq., Transaction Counsel
Howard Gross, Esq., Transaction Counsel (via Zoom)

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to acquisition of a leasehold interest in and title to a certain industrial development facility more particularly described below (Global Food Solutions, Inc./Advantage Food Marketing Corp./LineCor Distribution Solutions Inc. 2022 Facility).

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

Voting Aye

Braun
Grucci
Callahan
Scheidt
Pally

Voting Nay

RESOLUTION OF THE TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE ACQUISITION CONSTRUCTION, RENOVATION, AND EQUIPPING OF A CERTAIN INDUSTRIAL DEVELOPMENT FACILITY, AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS

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

WHEREAS, Global Food Solutions, Inc., a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals and/or equity investors of Global Food Solutions, Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, “**GFS**” or “**Company**”), has applied to the Agency for assistance in connection with the acquisition of an approximately 4.94-acre parcel of land located at 905 Waverly Avenue, Holtsville, New York 11742 (SCTM# 0200-804.00-01.00-001.002) (the “**Land**”), the acquisition of an approximately 50,000 square foot existing building located thereon, and the construction and equipping of an approximately 10,000 square foot addition to the existing building, together with the acquisition, installation and equipping of improvements, structures and other related facilities attached to the Land (the “**Improvements**” and “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility will be leased and subleased by the Agency to the Company, and an approximately 56,800 square foot portion of the Facility will be used by the Company as a food manufacturing, food assembly, food storage and food distribution operation for the school food service and general food service industry, and the remainder of the Facility will be further subleased by the Company to (i) Advantage Food Marketing Corp., a New York a business corporation (“**Advantage**”) (an approximately 3,000 square foot portion of the Facility) for use as office space and (ii) LineCor Distribution Solutions Inc., a New Jersey a business corporation (“**LineCor**”, and together with Advantage, the “**Sublessees**”) (an approximately 200 square foot portion of the Facility) for use as office space (the “**Project**”). Subject to the possible Reverse 1031 Exchange described below, the Facility will be initially owned, operated and/or managed by the Company and the Sublessees; and

WHEREAS, GFS has notified the Agency that GFS may to enter into a reverse 1031 exchange as provided in the Internal Revenue Code of 1986, as amended (the “**Reverse 1031 Exchange**”), prior to acquiring the Facility. To effectuate the Reverse 1031 Exchange, if any, a qualified exchange company or an entity to be formed by the qualified exchange company (the “**Exchange Agent**”) will initially acquire the title to the Land and Improvements, for a period not to exceed 180 days (the “**Exchange Period**”). The Exchange Agent would initially lease the Land and Improvements to the Agency pursuant to a Company Lease Agreement, dated as of November 1, 2022 or such other date as the Chairman, the Chief Executive Officer of the Agency and counsel to the Agency shall agree (the “**Company Lease**”), and the Agency would

lease the Facility back to the Exchange Agent pursuant to a Lease and Project Agreement, dated as of November 1, 2022 or such other date as the Chairman, the Chief Executive Officer of the Agency and counsel to the Agency shall agree (the "**Lease Agreement**", and together with the Company Lease, the "**Agency Leases**"). At the expiration of the Exchange Period or the prior completion of the Reverse 1031 Exchange the Exchange Agent shall transfer its interest in the Land and Improvements to GFS and GFS shall become the beneficial party to the Agency Leases. In the event a Reverse 1031 Exchange is not entered into, the Company will be the initial party to the Company Lease and the Lease Agreement; and

WHEREAS, the Agency will acquire title to the Equipment pursuant to a certain Bill of Sale, dated the Closing Date (as defined in the Lease Agreement) (the "**Bill of Sale**"), from the Company (subject to the possible Reverse 1031 Exchange described above) to the Agency; and

WHEREAS, the Sublessees and the Agency will enter into one or more Tenant Agency Compliance Agreements, each dated as of November 1, 2022, or such other date as may be determined by the Chairman or Chief Executive Officer of the Agency and counsel to the Agency (collectively, the "**Tenant Agency Compliance Agreement**"), whereby the Sublessees will provide certain assurances to the Agency with respect to the Facility; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company and the Sublessees in the form of: (i) exemptions from sales and use taxes in an amount not to exceed \$263,493.75, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, and (ii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit C hereof); and

WHEREAS, in connection with the abatement of real property taxes as set forth in the PILOT Schedule on Exhibit C hereof, the current pro-rata allocation of PILOT payments to each affected tax jurisdiction in accordance with Section 858(15) of the Act and the estimated difference between the real property taxes on the Facility and the PILOT payments set forth on the PILOT Schedule on Exhibit C hereof are more fully described in the Cost Benefit Analysis ("**CBA**") developed by the Agency in accordance with the provisions of Section 859-a(5)(b) of the Act, a copy of which CBA is attached hereto as Exhibit D; and

WHEREAS, a public hearing (the "**Hearing**") was held on November 15, 2022, so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency or the location or nature of the Facility, could be heard; and

WHEREAS, notice of the Hearing was given on November 5, 2022 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, in accordance with Section 859-a(5)(d) of the Act, the Agency has notified the respective chief executive officer of the Town of Islip, New York and the Town of Smithtown, New York of the removal of the Company's and/or Sublessee's facilities, as the case

may be, in the Town of Islip, New York and the Town of Smithtown, New York and their relocation to the Town of Brookhaven, New York; and

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

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

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

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

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

WHEREAS, for the avoidance of doubt, the Agency and the Company contemplate the possible Reverse 1031 Exchange described herein, in connection with the Project.

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

Section 1. Based upon the Questionnaire prepared by the Company and reviewed by the Agency, and other representations and information furnished regarding the Facility, the Agency determines that the action relating to the acquisition, construction, renovation, 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 makes its findings and determination of the Facility as follows: the Facility will preserve the public purposes of the Act by increasing the number of private sector jobs in the Town of Brookhaven. The Company and the Sublessees have represented to the Agency that they will provide approximately twelve (12) full-time equivalent employees ("FTE") within the first year of completion.

Section 3. The Agency hereby finds and determines:

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

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

(c) The 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 has represented to the Agency that it expects to provide twelve (12) full-time employees within the first year of operation and the Company expects the number of jobs to increase upon the second year of operation; and

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

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

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

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

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

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

(j) The Tenant Agency Compliance Agreements will be an effective instrument whereby the Sublessees will provide certain assurances to the Agency with respect to the Facility; and

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

benefit analysis prepared by the Agency and such information has provided the Agency a reasonable basis for its decision to provide the financial assistance described herein to the Company.

Section 5. In consequence of the foregoing, the Agency hereby determines to: (i) lease the Land and the Improvements from the Company pursuant to the Company Lease, (ii) execute, deliver and perform the Company Lease, (iii) sublease and lease the Facility to the Company pursuant to the Lease Agreement, (iv) execute, deliver and perform the Lease Agreement, and (v) execute and deliver the Tenant Agency Compliance Agreement. The Agency has also assessed and reviewed the possible Reverse 1031 Exchange described herein and approves the same in connection with the Project, subject to the terms of this resolution and the hereinafter defined Agency Documents.

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

Section 7. The Agency hereby authorizes and approves the following economic benefits to be granted to the Company and the Sublessees in connection with the acquisition, construction and equipping of the Facility in the form of: (i) exemptions from sales and use taxes in an amount not to exceed \$263,493.75, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, and (ii) abatement of real property taxes. In connection with the abatement of real property taxes as set forth in the PILOT Schedule on Exhibit C hereof, the current pro-rata allocation of PILOT payments to each affected tax jurisdiction in accordance with Section 858(15) of the Act and the estimated difference between the real property taxes on the Facility and the PILOT payments set forth on the PILOT Schedule on Exhibit C hereof are more fully described in the CBA developed by the Agency in accordance with the provisions of Section 859-a(5)(b) of the Act, a copy of which CBA is attached hereto as Exhibit D.

Section 8. Subject to the provisions of this resolution, the Company and/or Sublessees are herewith and hereby appointed the agent of the Agency to acquire, construct, renovate and equip the Facility. The Company and/or Sublessees are hereby empowered to delegate its status as agent of the Agency to its agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and such other parties as the Company and/or Sublessees may choose in order to acquire, construct, renovate and equip the Facility. The Agency hereby appoints the agents, subagents, contractors, subcontractors, materialmen, vendors and suppliers of the Company and/or Sublessees 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/or Sublessees, as agent of the Agency, shall be deemed to be on behalf of the Agency and for the benefit of the Facility. This agency appointment expressly excludes the purchase by the Company and/or Sublessees 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/or Sublessees 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/or Sublessees, as agent of the Agency. The aforesaid appointment of the Company and/or Sublessees as agent of the Agency to acquire, construct, renovate 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/or Sublessees have received exemptions from sales and use taxes in an amount not to exceed \$263,493.75, 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 Sublessees if such activities and improvements are not completed by such time. The aforesaid appointment of the Company and/or Sublessees are subject to the completion of the transaction and the execution of the documents contemplated by this resolution.

Section 9. The Company and the Sublessees are hereby notified that they will be required to comply with Section 875 of the Act. The Company and the Sublessees shall be required to agree to the terms of Section 875 pursuant to the Lease Agreement. The Company and the Sublessees are further notified that the tax exemptions and abatements provided pursuant to the Act and the appointment of the Company and Sublessees (if applicable), as agent of the Agency pursuant to this Authorizing Resolution are subject to termination and recapture of benefits pursuant to Sections 859-a and 875 of the Act and the recapture provisions of the Lease Agreement.

Section 10. The form and substance of the Company Lease, the Lease Agreement, and the Tenant Agency Compliance 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 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, and the Tenant Agency Compliance Agreement 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, the Chief Executive Officer of the Agency or any member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 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 the Sublessees. The Company and the Sublessees shall agree to pay such expenses and further agrees to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Facility.

Section 14. This resolution shall take effect immediately.

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

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

That I have compared the annexed extract of the minutes of the meeting of the Town of Brookhaven Industrial Development Agency (the “**Agency**”), including the resolutions contained therein, held on the 16th day of November, 2022, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

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

IN WITNESS WHEREOF, I have hereunto set my hand as of the 16th day of November, 2022.


By: 
Lisa M. G. Mulligan
Chief Executive Officer

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 (the “**Agency**”) on the 15th day of November, 2022, at 10:00 a.m. local time, at the Town of Brookhaven Town Hall, Industrial Development Agency, 1 Independence Hill, Farmingville, New York 11738, in connection with the following matters:

Global Food Solutions, Inc., a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals and/or equity investors of Global Food Solutions, Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, “**GFS**” or “**Company**”), has applied to the Agency for assistance in connection with the acquisition of an approximately 4.94-acre parcel of land located at 905 Waverly Avenue, Holtsville, New York 11742 (SCTM# 0200-804.00-01.00-001.002) (the “**Land**”), the acquisition of an approximately 50,000 square foot existing building located thereon, and the construction and equipping of an approximately 10,000 square foot addition to the existing building, together with the acquisition, installation and equipping of improvements, structures and other related facilities attached to the Land (the “**Improvements**” and “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility will be leased and subleased by the Agency to the Company, and an approximately 56,800 square foot portion of the Facility will be used by the Company as a food manufacturing, food assembly, food storage and food distribution operation for the school food service and general food service industry, and the remainder of the Facility will be further subleased by the Company to (i) Advantage Food Marketing Corp., a New York a business corporation (“**Advantage**”) (an approximately 3,000 square foot portion of the Facility) for use as office space and (ii) LineCor Distribution Solutions Inc., a New Jersey a business corporation (“**LineCor**”, and together with Advantage, the “**Sublessees**”) (an approximately 200 square foot portion of the Facility) for use as office space (the “**Project**”). Subject to the possible Reverse 1031 Exchange described below, the Facility will be initially owned, operated and/or managed by the Company and the Sublessees.

GFS has notified the Agency that GFS may to enter into a reverse 1031 exchange as provided in the Internal Revenue Code of 1986, as amended (the “**Reverse 1031 Exchange**”), prior to acquiring the Facility. To effectuate the Reverse 1031 Exchange, if any, a qualified exchange company or an entity to be formed by the qualified exchange company (the “**Exchange Agent**”) will initially acquire the title to the Land and Improvements, for a period not to exceed 180 days (the “**Exchange Period**”). The Exchange Agent would initially lease the Land and Improvements to the Agency pursuant to a Company Lease Agreement (the “**Company Lease**”), and the Agency would lease the Facility back to the Exchange Agent pursuant to a Lease and Project Agreement (the “**Lease Agreement**”, and together with the Company Lease, the “**Agency Leases**”). At the expiration of the Exchange Period or the prior completion of the

Reverse 1031 Exchange the Exchange Agent shall transfer its interest in the Land and Improvements to GFS and GFS shall become the beneficial party to the Agency Leases.

The Agency contemplates that it will provide financial assistance to GFS and the Sublessees in the form of exemptions from sales and use taxes and abatement of real property taxes, 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 GFS and/or the Sublessees or the location or nature of the Facility. Prior to the hearing, all persons will have the opportunity to review on the Agency's website (<https://brookhavenida.org/>), the application for financial assistance filed by GFS with the Agency and an analysis of the costs and benefits of the proposed Facility.

Dated: November 5, 2022

TOWN OF BROOKHAVEN INDUSTRIAL
DEVELOPMENT AGENCY

By: Lisa MG Mulligan
Title: Chief Executive Officer

EXHIBIT B

MINUTES OF PUBLIC HEARING HELD ON
NOVEMBER 15, 2022 AT 10:00 A.M.

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY
(GLOBAL FOOD SOLUTIONS, INC. 2022 FACILITY)

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

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

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

Global Food Solutions, Inc., a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals and/or equity investors of Global Food Solutions, Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, “**GFS**” or “**Company**”), has applied to the Agency for assistance in connection with the acquisition of an approximately 4.94-acre parcel of land located at 905 Waverly Avenue, Holtsville, New York 11742 (SCTM# 0200-804.00-01.00-001.002) (the “**Land**”), the acquisition of an approximately 50,000 square foot existing building located thereon, and the construction and equipping of an approximately 10,000 square foot addition to the existing building, together with the acquisition, installation and equipping of improvements, structures and other related facilities attached to the Land (the “**Improvements**” and “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility will be leased and subleased by the Agency to the Company, and an approximately 56,800 square foot portion of the Facility will be used by the Company as a food manufacturing, food assembly, food storage and food distribution operation for the school food service and general food service industry, and the remainder of the Facility will be further subleased by the Company to (i) Advantage Food Marketing Corp., a New York a business corporation (“**Advantage**”) (an approximately 3,000 square foot portion of the Facility) for use as office space and (ii) LineCor Distribution Solutions Inc., a New Jersey a business corporation (“**LineCor**”, and together with Advantage, the “**Sublessees**”) (an approximately 200 square foot portion of the Facility) for use as office space (the “**Project**”). Subject to the possible Reverse 1031 Exchange described below, the Facility will be initially owned, operated and/or managed by the Company and the Sublessees.

GFS has notified the Agency that GFS may to enter into a reverse 1031 exchange as provided in the Internal Revenue Code of 1986, as amended (the "**Reverse 1031 Exchange**"), prior to acquiring the Facility. To effectuate the Reverse 1031 Exchange, if any, a qualified exchange company or an entity to be formed by the qualified exchange company (the "**Exchange Agent**") will initially acquire the title to the Land and Improvements, for a period not to exceed 180 days (the "**Exchange Period**"). The Exchange Agent would initially lease the Land and Improvements to the Agency pursuant to a Company Lease Agreement (the "**Company Lease**"), and the Agency would lease the Facility back to the Exchange Agent pursuant to a Lease and Project Agreement (the "**Lease Agreement**", and together with the Company Lease, the "**Agency Leases**"). At the expiration of the Exchange Period or the prior completion of the Reverse 1031 Exchange the Exchange Agent shall transfer its interest in the Land and Improvements to GFS and GFS shall become the beneficial party to the Agency Leases.

The Agency contemplates that it will provide financial assistance to GFS and the Sublessees in the form of exemptions from sales and use taxes and abatement of real property taxes, consistent with the policies of the Agency.

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

N/A

Section 5. The hearing officer 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 Chief Executive Officer of the Town of Brookhaven Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing copy of the minutes of a public hearing held by the Town of Brookhaven Industrial Development Agency (the “**Agency**”) on November 15, 2022 at 10:00 a.m., local time, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the minutes in connection with such matter.

IN WITNESS WHEREOF, I have hereunto set my hand as of November 15, 2022.

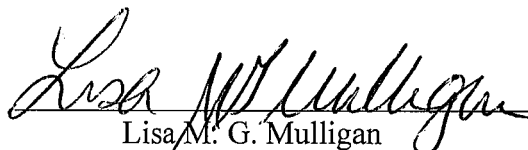

Lisa M. G. Mulligan
Chief Executive Officer

EXHIBIT C

Proposed PILOT Schedule

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

Property Address: 905 Waverly Ave., Holtsville, New York

Tax Map Nos. 0200-804.00-01.00-001.002

School District: Sachem School District

<u>Year</u>	<u>PILOT Amount</u>
1	\$ 50,053
2	\$ 51,054
3	\$ 52,075
4	\$ 53,116
5	\$ 54,179
6	\$ 55,262
7	\$ 56,367
8	\$ 57,495
9	\$ 58,645
10	\$ 59,818

EXHIBIT D

Cost Benefit Analysis