

RESOLUTION OF THE TOWN OF BROOKHAVEN INDUSTRIAL
DEVELOPMENT AGENCY APPROVING THE ACQUISITION,
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, Martosc Properties 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 Martosc Properties LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Company**"), and Biocogent, 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 Biocogent, LLC, and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Sublessee**"), have applied to the Agency for assistance in connection with (a) the acquisition of an approximately 1.0 acre parcel of land (the "**Land**"), the acquisition and renovation of the approximately 10,000 square foot building and other improvements thereon (the "**Improvements**"), and the acquisition and installation therein of certain equipment not part of the Equipment (as defined herein) (the "**Facility Equipment**"), located or to be located at 9 Sawgrass Drive, Bellport, Town of Brookhaven, Suffolk County, New York (and further described on the Suffolk County Tax Map as No. 0200-813.000-01.00-008.026) (collectively, the Land, Improvements and Facility Equipment may be referred to as the "**Company Facility**"), which Land and Improvements are to be leased to the Agency by the Company, and, together with the Facility Equipment, 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**," together with the Company Facility, the "**Facility**") to be leased by the Agency to the Sublessee, and which Facility is to be used by the Sublessee for the manufacture and distribution of, and office space in connection with the Sublessee's business of, the manufacture, distribution, and research and development of biologically-active dermatologic ingredients for non-regulated and over the counter skincare and med-care markets (the "**Project**"); and

WHEREAS, the Agency contemplates it will acquire a leasehold interest in the Land and Improvements under a certain Company Lease Agreement, dated as of April 1, 2025 or such other date as the Chairman, the Chief Executive Officer of the Agency or counsel to the Agency shall agree (the "**Company Lease**"), by and between the Company and the Agency, and

WHEREAS, the Agency contemplates it will acquire title to the Facility Equipment pursuant to a certain Bill of Sale (the "**Bill of Sale**"), from the Company to the Agency; and

WHEREAS, the Agency contemplates that it will lease and sublease the Company Facility to the Company under a certain Lease and Project Agreement, dated as of April 1, 2025 or such other date as the Chairman, the Chief Executive Officer of the Agency or counsel to the Agency shall agree (the “**Lease Agreement**”), by and between the Agency and the Company; and

WHEREAS, the Agency contemplates it will acquire title to the Equipment pursuant to a certain Equipment Bill of Sale (the “**Equipment Bill of Sale**”), from the Sublessee to the Agency; and

WHEREAS, the Agency contemplates the Agency will lease the Equipment to the Sublessee under a certain Equipment Lease Agreement, dated as of April 1, 2025 or such other date as the Chairman, the Chief Executive Officer of the Agency or counsel to the Agency shall agree (the “**Equipment Lease Agreement**”), by and between the Agency and the Sublessee; and

WHEREAS, the Company will sub-sublease the Company Facility to the Sublessee under a certain sublease (the “**Sublease**”), by and between the Company and the Sublessee; and

WHEREAS, the Agency contemplates the Agency, the Company, the Sublessee and/or others will enter into a certain Agency Compliance Agreement, dated as of April 1, 2025 or such other date as the Chairman, the Chief Executive Officer of the Agency or counsel to the Agency shall agree (the “**Agency Compliance Agreement**”), in order to provide assurances to the Agency with respect to the Company’s and the Sublessee’s obligations to the Agency; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the the Sublessee, consistent with the policies of the Agency, in the form of (i) exemptions from sales and use taxes on the acquisition, renovation and equipping of the Facility in an amount not to exceed \$122,000.00, in connection with the purchase or lease of equipment, building materials, services or other personal property part of or to become part of the Facility, and (ii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit A hereof), all consistent with the policies of the Agency; and

WHEREAS, in connection with the abatement of real property taxes as set forth in the PILOT Schedule on Exhibit A 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 A 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 having been filed with the records of the Agency; and

WHEREAS, a public hearing (the “**Hearing**”) was held on April 22, 2025, 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 more than ten days prior thereto, such notice (together with proof of publication) having been filed with the records of this Agency; and

WHEREAS, the minutes of the Hearing having been filed with the records of this Agency; and

WHEREAS, the Agency previously entered into a “straight-lease” transaction (the “**19 Pinehurst Project**”) with Research Property Holdings, LLC (“**Research Property**”), an affiliate of the Company and the Sublessee, pertaining to the premises known as 19 Pinehurst Drive, Bellport, New York (“**19 Pinehurst**”) pursuant to, inter alia, a certain Amended and Restated Lease and Project Agreement, dated as of January 1, 2021 (as amended, “**19 Pinehurst Lease**”), by and between the Agency and Research Property, and a certain Agency Compliance Agreement, dated as of January 1, 2021 (as amended, “**19 Pinehurst Agency Compliance Agreement**”), by and among the Agency, Research Property and the Sublessee; and

WHEREAS, as an inducement to the Agency to undertake the 19 Pinehurst Project, Research Property and the Sublessee represented to the Agency that Research Property and the Sublessee would create and maintain at all times during the term of the 19 Pinehurst Project fifteen (15) full time equivalent employees as of December 31, 2021, and thereafter; and

WHEREAS, the Agency, Research Property and the Sublessee, by myriad agreements, extended Research Property’s and the Sublessee’s time by which to create and thereafter maintain the fifteen (15) full time equivalent employees to December 31, 2025; and

WHEREAS, the Sublessee has represented that it entered into a lease agreement, dated pertaining to the premises known as 15 Pinehurst Drive, Bellport, New York (“**15 Pinehurst**”), including an approximately 17,000 square foot building thereon, for a term of approximately five (5) years (“**15 Pinehurst Lease**”), a true, accurate and complete copy of which has been delivered to the Agency; and

WHEREAS, the Company and the Sublessee have represented to the Agency that the Sublessee will create and maintain at the Facility, 19 Pinehurst and 15 Pinehurst (collectively, the “**Campus**”) at all times on and after December 31, 2028 until the earliest of the termination or expiration of the term of the Lease Agreement, the 19 Pinehurst Lease or the 15 Pinehurst Lease (provided that if the 15 Pinehurst Premises shall be acquired by the Company, the Sublessee or an affiliate of either, then the 15 Pinehurst Lease shall be deemed to continue in effect notwithstanding the termination of the 15 Pinehurst Lease in connection with the acquisition of the 15 Pinehurst Premises), forty six (46) full time equivalent employees as of December 31, 2028, and forty eight (48) full time equivalent employees as of December 31, 2029 and thereafter (the “**Campus Commitment**”); and

WHEREAS, the Agency contemplates that the Agency, Research Property and the Sublessee will enter into certain amendments to the 19 Pinehurst Lease and related instruments, dated as of April 1, 2025 or such other date as the Chairman, the Chief Executive Officer of the Agency or counsel to the Agency shall agree (the “**19 Pinehurst Amendments**”), by and among the Agency, Research Property or the Sublessee; and

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

WHEREAS, the Agency has given due consideration to the application of the Company and the Sublessee and to the representations by the Company and the Sublessee that the proposed

transfer of real estate is either an inducement to the Company and the Sublessee to maintain or expand the Facility in the Town of Brookhaven or is necessary to maintain the competitive positions of the Company and the Sublessee in their respective industries; 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 “**SEQRA**”), 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 and/or the Sublessee.

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/or the Sublessee and reviewed by the Agency, and other representations and information furnished by the Company and/or the Sublessee regarding the Facility, the Agency determines that action relating to the acquisition, renovation, equipping and operation of the Facility is a “Unlisted” action, as that term is defined in the State Environmental Quality Review Act (“SEQRA”) (Article 8 of the Environmental Conservation Law). The Agency, as of the date of this resolution, determines that the action will not have a “significant effect” on the environment and, therefore, an environmental impact statement will not be required. This determination constitutes a negative declaration for the purposes of SEQRA. Notice of this determination shall be filed to the extent required by the applicable regulations under SEQRA or as may be deemed advisable by the Chairman, Chief Executive Officer of the Agency or counsel to the Agency.

Section 2. The Agency hereby makes the following determinations and findings:

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 as 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/or the Sublessee have represented to the Agency that (i) the Sublessee will create and maintain

at the Facility at all times four (4) full-time equivalent employees by December 31, 2028, and six (6) full time equivalent employees by December 31, 2029 and thereafter, and (ii) the Sublessee will create and maintain at the Campus at all times forty six (46) full-time equivalent employees by December 31, 2028, and forty eight (48) full time equivalent employees by December 31, 2029 and thereafter, until the earliest of the termination or expiration of the term of the Lease Agreement, the 19 Pinehurst Lease or the 15 Pinehurst Lease; and

d. The acquisition, renovation and equipping of the Company Facility, the leasing and subleasing of the Company Facility to the Company, the sub-subleasing of the Company Facility by the Company to the Sublessee, the acquisition and installation of the Equipment, the leasing of the Equipment to the Sublessee, and the financial assistance to the Company and the Sublessee within the meaning of the Act, will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Brookhaven and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

e. Based upon the representations of the Company and the Sublessee:

i the Facility conforms with the local zoning laws and planning regulations of the Town of Brookhaven and all regional and local use plans for the area in which the Facility is located; and

ii The Facility and the operations conducted therein will not cause or result in the violation of the health, labor or other laws of the United States of America, the State of New York, or the Town of Brookhaven; and

iii The Agency approves the location of the site of the Facility; and

iv The financial assistance of the Agency and the transactions contemplated hereby are reasonably necessary to induce the Company and the Sublessee to maintain and expand their operations within the State of New York, and to preserve the competitive positions of the Company and the Sublessee, and shall not result in the removal of a facility or plant of the Company or the Sublessee from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the Company or the Sublessee located within the State; and

v The Facility shall not be used for retail sales; and

f. It is desirable and in the public interest for the Agency to lease and sublease the Company Facility to the Company and lease the Equipment to the Sublessee; and

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

h. The Lease Agreement will be an effective instrument whereby the Agency leases the 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 Agency may recapture some or all of the benefits granted to the Company or the Sublessee; and

i. The Equipment Lease Agreement will be an effective instrument whereby the Agency leases the Equipment to the Sublessee; and

j. The Agency Compliance Agreement will be an effective instrument whereby Company and/or the Sublessee and/or others will provide certain assurances to the Agency with respect to the Facility; and

k. The 19 Pinehurst Amendments will be effective instruments whereby the Agency, Research Property and the Sublessee 19 Pinehurst Lease and related instruments will reflect the Campus Commitment; and

Section 3. 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 and the Sublessee.

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) lease and sublease 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, and (viii) execute, deliver and perform the 19 Pinehurst Amendments.

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, and the personal property described in 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 hereby authorizes and approves the following economic benefits to be granted to the Company and the Sublessee in connection with the acquisition, renovation and equipping of the Facility in the form of (i) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit A hereof), and (ii) exemptions from sales and use taxes in an amount not to exceed \$122,000.00, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility. In connection with the abatement of real property taxes as set forth in the PILOT Schedule on Exhibit A 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 A 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 B.

Section 7. Subject to, and conditioned upon, the execution and delivery by the Company, the Sublessee and such other persons as may be required by the Agency, and the acceptance by the Agency, of the Company Lease, Lease Agreement, Equipment Lease Agreement, Agency Compliance Agreement, and such other documents as may be required by the Agency, and the closing of the transactions contemplated hereby and thereby: each of the Company and the Sublessee are hereby appointed the true and lawful agents of the Agency to acquire, renovate and equip the Facility, and each of the Company and the Sublessee 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 or the Sublessee may choose in order to acquire, renovate and equip the Facility; and the Agency appoints the agents, subagents, contractors, subcontractors, materialmen, vendors and suppliers of the Company and/or the Sublessee, as agent 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 or the Sublessee, as agent of the Agency, shall be deemed to be on behalf of the Agency and for the benefit of the Facility. The agency appointments hereunder shall expire upon the earliest of (a) completion of the initial acquisition, renovation and equipping of the Facility, (b) a date which the Agency designates, and (c) the date on which the Company and the Sublessee collectively or individually receives exemptions from sales and use taxes by reason of the Agency's participation in the Project in an aggregate amount not to exceed \$122,000.00 in connection with the acquisition, renovation and equipping of the Facility; provided however, such appointments may be extended and the amount of the exemptions may be increased at the sole discretion of the Agency, upon the written request of the Company or the Sublessee, if such activities and renovations are not completed by such time or additional sales and uses tax exemptions are necessary. The Company and the Sublessee, jointly and severally, 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 the Sublessee, as agent of the Agency. The aforesaid agency appointments expressly exclude the Company and the Sublessee from purchasing or leasing 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 aforesaid appointments are subject to the completion of the transactions and the execution and delivery of the documents contemplated hereby.

Section 8. The Company and the Sublessee are hereby notified that they will be required to comply with Section 875 of the Act. The Company and the Sublessee shall be required to agree to the terms of Section 875 pursuant to the Lease Agreement or the Equipment Lease Agreement. The Company and the Sublessee are further notified that the tax exemptions and abatements provided pursuant to the Act and the appointment of the Company and the Sublessee as agents 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 or the Equipment Lease Agreement.

Section 9. The form and substance of the Company Lease, the Lease Agreement, the Equipment Lease Agreement, the Agency Compliance Agreement, and the 19

Pinehurst Amendments 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 subject to provisions requiring that the Sublessee create and maintain at the Campus on and after December 31, 2028 until the earliest of the termination or expiration of the term of the Lease Agreement, the 19 Pinehurst Lease or the 15 Pinehurst Lease (provided that if the 15 Pinehurst Premises shall be acquired by the Company, the Sublessee or an affiliate of either, then the 15 Pinehurst Lease shall be deemed to continue in effect notwithstanding the termination of the 15 Pinehurst Lease in connection with the acquisition of the 15 Pinehurst Premises), forty eight (48) full time equivalent employees collectively at the Campus.

Section 10. The Chairman, Chief Executive Officer and/or any other member of the Agency are hereby authorized, on behalf of and in the name of the Agency, to execute, deliver and perform a Company Lease, Lease Agreement, the Equipment Lease Agreement, Agency Compliance Agreement, and the 19 Pinehurst Amendments, to which the Agency is a party, and additional certificates, agreements, instruments and documents (collectively, the “**Agency Documents**”), in such form and containing such terms, conditions and provisions as the person executing same on behalf of the Agency shall deem necessary or desirable, and shall approve, such necessity, desirability, and approval, to be conclusively evidenced by his or her execution and delivery thereof, and as such, each of such instruments are hereby approved by the Agency. The Chairman, Chief Executive Officer, any other member of the Agency, and/or any officer, employee or agent of the Agency, are hereby authorized and directed, on behalf of and in the name of the Agency, to pay all fees, charges and expenses incurred, to cause compliance with the terms, conditions and provisions of agreements binding upon the Agency, and to do all such further acts and things, in furtherance of the foregoing as such person shall deem necessary or desirable, and shall approve.

Section 11. 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. Weinberg Gross & Pergament LLP are hereby appointed Transaction Counsel to the Agency, and is authorized and directed to work with Counsel to the Company and others, to prepare, for submission to the Agency, all documents necessary to effect the transaction described in these resolutions.

Section 13. Any and all acts, instruments, and other writings heretofore or hereafter performed and/or executed and delivered by any one or more of the Chairman, Chief Executive Officer or any member of the Agency, pursuant to the several foregoing resolutions, for and on behalf of and in the name of the Agency, in connection with the transactions contemplated thereby, be and the same hereby are, in all respects ratified, confirmed and approved.

Section 14. The Agency Documents, promptly following the execution, and delivery thereof, be identified by any of the Chairman, Chief Executive Officer or any member of

the Agency by his or her endorsement thereon and when so identified be filed with the official records of the Agency.

Section 15. Any 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, jointly and severally, to pay such expenses and further agree, jointly and severally, to indemnify and hold harmless the Agency, its members, directors, employees and agents from and against all claims, suits, actions, proceedings, obligations, damages, liabilities, judgments, costs and expenses, including legal fees and expenses, incurred as a result of action or inaction taken by or on behalf of the Agency in good faith with respect to the Facility.

Section 16. The Chairman, Chief Executive Officer, Counsel to the Agency or any member of the Agency are hereby authorized and directed (i) to distribute copies of this resolution to the Company and the Sublessee, and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 17. This resolution shall take effect immediately and shall continue in effect for one year hereafter unless and until sooner rescinded or terminated by the Agency, provided, however, the Company's and Sublessee's obligations under Section 15 of the resolution shall survive any rescission, termination or amendment of this resolution.

Adopted: April 23, 2025

Accepted: _____, 2025

MARTOSC PROPERTIES LLC

By: _____
Joseph D. Ceccoli, Member

BIOCOGENT, LLC

By: _____
Joseph D. Ceccoli, Member

EXHIBIT A

Proposed PILOT Schedule

FOR DISCUSSION PURPOSES ONLY

<u>YEAR</u>	<u>PILOT AMOUNT</u>
1	\$14,226
2	\$13,490
3	\$13,760
4	\$14,035
5	\$14,316
6	\$14,602
7	\$14,894
8	\$15,192
9	\$15,496
10	\$15,809

Thereafter, 100% of all taxes and assessments, including special ad valorem levies, special assessments and service charges against real property located in the Town of Brookhaven (including any existing incorporated village or any village which may be incorporated after the date hereof, within which the Facility is wholly or partially located) which are or may be for special improvements or special district improvements, that the Company would pay without exemption as if the Facility was owned by the Company exclusive of the Agency's leasehold interest therein.

In addition, at all times, 100% of all special ad valorem levies, special assessments, special district taxes and service charges levied (or would be levied if the Facility were owned by the Company exclusive of the Agency's leasehold interest therein) against the Facility for special improvements or special district improvements.

PILOT Payments shall be allocated among the Taxing Authorities in proportion to the amount of real property tax and other taxes which would have been received by each Taxing Authority if the Facility was owned by the Company exclusive of the Agency's leasehold interest.

All annual PILOT Payments as described above shall be payable in two equal semi-annual installments on or prior to January 31 and May 31 of each year of the Lease Term or on such due dates as may be established from time to time by the Agency during the Lease Term.

EXHIBIT B

Cost Benefit Analysis

Town of Brookhaven Industrial Development Agency

MRB Cost Benefit Calculator

Date 4.7.25
Project Title Biocogent / Martosc LLC
Project Location 9 Sawgrass Drive Bellport NY



Economic Impacts

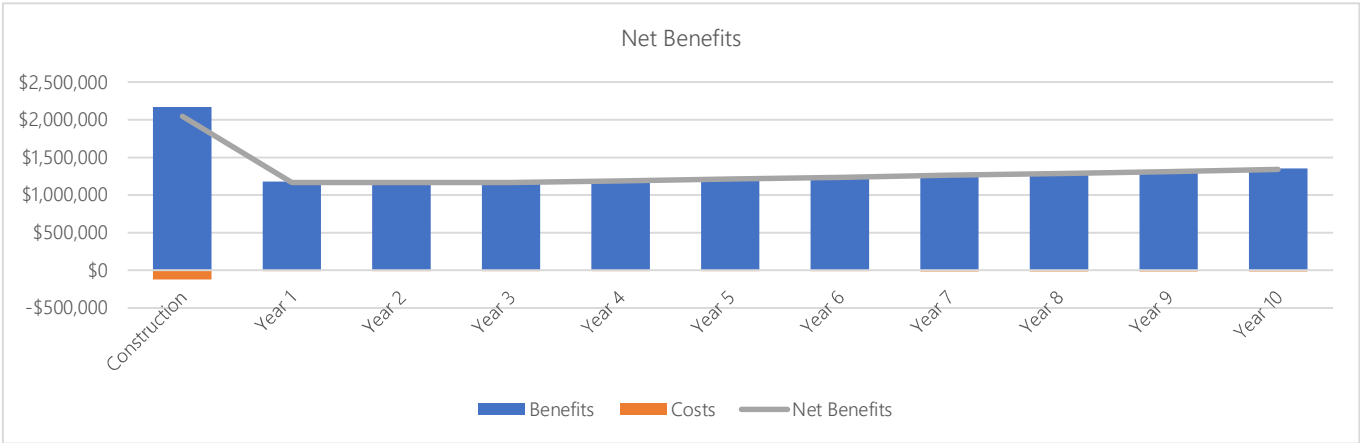
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
\$4,250,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	25	6	31
Earnings	\$1,623,372	\$422,600	\$2,045,972
Local Spend	\$4,250,000	\$1,468,558	\$5,718,558

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	6	5	11
Earnings	\$6,984,760	\$4,766,155	\$11,750,914

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

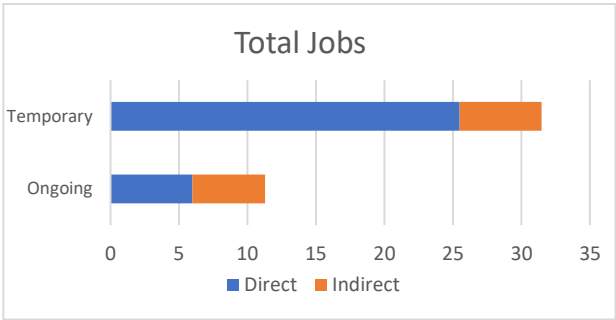
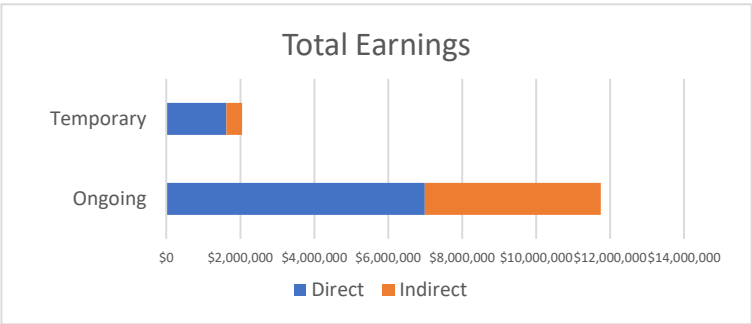


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$144,810	\$129,657
Sales Tax Exemption	\$122,894	\$122,894
Local Sales Tax Exemption	\$66,714	\$66,714
State Sales Tax Exemption	\$56,180	\$56,180
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$267,704	\$252,551

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$13,766,763	\$12,547,199
To Private Individuals	\$13,796,887	\$12,572,348
Temporary Payroll	\$2,045,972	\$2,045,972
Ongoing Payroll	\$11,750,914	\$10,526,376
Other Payments to Private Individuals	\$0	\$0
To the Public	(\$30,123)	(\$25,149)
Increase in Property Tax Revenue	(\$144,810)	(\$129,657)
Temporary Jobs - Sales Tax Revenue	\$17,007	\$17,007
Ongoing Jobs - Sales Tax Revenue	\$97,679	\$87,500
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$717,438	\$653,762
To the Public	\$717,438	\$653,762
Temporary Income Tax Revenue	\$92,069	\$92,069
Ongoing Income Tax Revenue	\$528,791	\$473,687
Temporary Jobs - Sales Tax Revenue	\$14,322	\$14,322
Ongoing Jobs - Sales Tax Revenue	\$82,256	\$73,685
Total Benefits to State & Region	\$14,484,202	\$13,200,961

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$12,547,199	\$196,371	64:1
State	\$653,762	\$56,180	12:1
Grand Total	\$13,200,961	\$252,551	52:1

*Discounted at 2%

Additional Comments from IDA

Biocogent, a provider of high-tech products and services to the personal care and cosmetic industries, plans to purchase an existing 10,000 square foot building at 9 Sawgrass Drive Bellport NY. They already own 19 Pinehurst Drive, Bellport and lease 15 Pinehurst Drive Bellport, which are adjacent to 9 Sawgrass Drive. As per the Brookhaven IDA Uniform Project Evaluation Criteria Policy, the criteria met for this project include, but are not limited to, jobs created and capital investment by the applicant.

Does the IDA believe that the project can be accomplished in a timely fashion? Yes