

## CONSENT OF AGENCY TO CHANGE IN OWNERSHIP IN COMPANY

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### TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY (Overbay, LLC 2018 Facility)

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The TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY, an industrial development agency and a public benefit corporation of the State of New York, having its principal office at 1 Independence Hill, 2<sup>nd</sup> Floor, Farmingville, New York 11738 (the “**Agency**”), previously provided assistance to Overbay, LLC, a limited liability company duly organized and validly existing under the laws of the State of New York (the “**Company**”) with the construction on an approximately 1.84 acre parcel of land located at 217 West Broadway Port Jefferson, New York 11777 (the “**Land**”), of an approximately 54,000 square foot building, consisting of approximately 52 apartments, together with the acquisition, installation and equipping of improvements, structures and other related facilities attached to the Land (the “**Improvements**”), and (ii) the acquisition and installation therein of certain equipment and personal property (the “**Equipment**”; and, together with the Land and the Improvements, the “**Facility**”), which Facility is leased by the Company to the Agency and subleased by the Agency to the Company, and used by the Company as a residential apartment building to be subleased to various residential tenants (the “**Project**”).

The Company was owned by Demetrius A. Tsunis (the “**Original Owner**”).

The Agency previously acquired a leasehold interest in the Land and Improvements and title to the Equipment pursuant to a certain Company Lease Agreement, dated as of April 1, 2018 (the “**Company Lease**”), by and between the Company and the Agency, and a certain Bill of Sale, dated April 5, 2018 (the “**Bill of Sale**”) from the Company to the Agency.

The Agency is currently leasing and subleasing the Facility to the Company, pursuant to a certain Lease and Project Agreement, dated as of April 1, 2018 (the “**Lease Agreement**”), by and between the Agency and the Company.

Pursuant to Section 8.3 of the Lease Agreement, the Company may not transfer ownership in the Company without the prior written consent of the Agency.

Theresa and Boys Port Jefferson LLC, a New York limited liability company (“**TBPJ**”), has now applied to the Agency for the Agency’s consent to the acquisition by TBPJ of 100% of the membership interests in the Company.

The Company has requested the Agency’s consent to the sale of 100% of the membership interests in the Company to TBPJ pursuant to Section 8.3 the Lease Agreement.

THE TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY,  
BY THIS INSTRUMENT HEREBY:

Consents to the transfer of the ownership in the Company to TBPJ, subject to

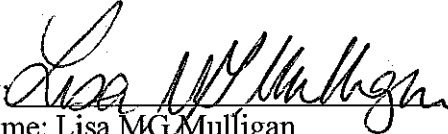
(1) the payment of all outstanding invoices of the Agency and the Agency's  
general counsel, Nixon Peabody, LLP; and

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The consent set forth in this Consent of Agency to Change of Ownership in Company relates only to the matters specifically consented to and authorized herein and shall not be deemed to extend to any other matter.

Dated: April 17, 2024

**TOWN OF BROOKHAVEN  
INDUSTRIAL DEVELOPMENT  
AGENCY**

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