At a meeting of the Town of Riverhead Industrial Development Agency (the “Agency”), held at Town Hall, 200 Howell Avenue, in Riverhead, New York, in said Town, on August 1, 2022 at 5:00 p.m. o’clock, Prevailing Time.

Present:  James B. Farley, Chairman  
Lori Ann Pipczynski, Vice Chair  
Lee Mendelson, Treasurer  
Anthony Barresi, Secretary

Recused:  
Excused:  
Also Present:  Tracy Stark-James, Executive Director  
William F. Weir, Esq., Transaction Counsel

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 and title to a certain industrial development facility more particularly described below (48 Kroemer LLC/631 Propane Inc./Go Green Sanitation Inc./Fisher Organization LLC 2022 Facility).

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

Voting Aye  
Voting Nay
RESOLUTION #38-22

RESOLUTION OF THE TOWN OF RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE ACQUISITION CONSTRUCTION, DEMOLITION, 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 I of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 624 of the Laws of 1980, the Town of Riverhead Industrial Development Agency was created and is a public benefit corporation and an industrial development agency of the State of New York (the “Agency”) having those powers set forth in, and subject to the requirements of, Article 18-A of the General Municipal Law; and

WHEREAS, 48 Kroemer 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 48 Kroemer LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “Company”) has applied to the Town of Riverhead Industrial Development Agency (the “Agency”) for assistance in connection with: the acquisition of an approximately 4.045 acre parcel of land located at 48 Kroemer Avenue, Riverhead, New York 11901 (SCTM# 0600-119.00-01.00-032.100) (the “Land”), the demolition of two (2) existing buildings located on the Land, the construction and equipping of an approximately 38,472 square foot building (collectively, the “Improvements”), and the acquisition and installation therein of certain equipment and personal property including, but not limited to a forklift, backhoe, skid steer and propane tanks (collectively, the “Equipment”; and together with the Land and the Improvements, the “Facility”), which Facility will be subleased by the Agency to the Company and the Company will sublease the Facility to (i) 631 Propane Inc., a New York business corporation (“631 Propane Sublessee”) for use in its business as a state-of-the-art wholesale liquid propane facility (ii) Go Green Sanitation Inc., a New York business corporation (“Go Green Sublessee”), for use in its business of providing of sanitation service for residential and commercial waste, (iii) Fisher Organization LLC, a New York limited liability company (“Fisher Sublessee”; and together with 631 Propane Sublessee and Go Green Sublessee, the “Sublessees”), for use in its business as a rental property owner/management, and (iv) the Company will use the remaining Facility in its business as a real estate holding company to be leased to future tenants to be determined, subject to approval of the Agency, including approximately 13,000 square feet of general small office business entrepreneurial space with 12 work stations, shared operational meeting space (conference room, kitchen, filing and copying), offering logistical support onsite for all business office needs (attorney, accountant, marketing, printing, call center), approximately 13,000 square feet consisting of nine (9) commercial rental industrial bays and approximately 13,000 square feet of additional parking and mini storage for tenants in the basement (collectively, the “Project”); and

WHEREAS, the Agency will acquire a leasehold interest in the Land and the Improvements pursuant to a certain Company Lease Agreement, dated as of August 1, 2022 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 August 1, 2022, 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 Sublessees and the Agency will enter into a certain Tenant Agency
Compliance Agreement, dated as of August 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 (the “Tenant
Agency Compliance Agreement”), whereby the Sublessees will provide certain assurances to
the Agency with respect to the Facility; and

WHEREAS, as security for a loan or loans, 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, renovation and equipping of the Facility (collectively, the
“Loan Documents”); and

WHEREAS, the Agency contemplates that it will provide financial assistance to the
Company in the form of: (i) exemptions from mortgage recording taxes for one or more
mortgages securing an amount presently estimated to be $10,000,000 but not to exceed
$12,000,000, corresponding to mortgage recording tax exemptions presently estimated to be
$75,000 but not to exceed $90,000, in connection with the financing of the acquisition,
construction, demolition and equipping of the Facility and any future financing, refinancing or
permanent financing of the costs of the acquisition, construction, demolition and equipping of the
Facility, (ii) exemptions from sales and use taxes in an amount not to exceed $848,805, 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 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 estimated 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, the real property tax abatement for school, county, town and fire district taxes shall be subject to the payment of a PILOT Payments be distributed by the Agency to such taxing jurisdictions for a period of then (10) years effective the first tax year immediately following the issuance of the certificate of occupancy for the Facility, provided real property taxes attributable to special districts including but without limitation public parking, sewer, water, street lighting and business improvement district shall be paid separately to the Tax Receiver of the Town of Riverhead on duly issued tax bill on the assessed value as determined by the Riverhead Board of Assessors, and PILOT Payments shall be paid as set forth in the attached Exhibit C; and

WHEREAS, a public hearing (the “Hearing”) was held on July 11, 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 June 6, 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, the Agency has given due consideration to the application of the Applicant and to representations by the Applicant that the proposed Facility is either an inducement to the Applicant 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 Applicant 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 Agency constitutes an “Involved Agency” (as defined in SEQR); and

WHEREAS, the Town of Riverhead Planning Board (the “Lead Agency”), reviewed the Facility as Lead Agency following coordinated review, determined that the Facility would not have a significant impact on the environment, and adopted a Negative Declaration for the Facility pursuant to the provisions of SEQR; and

WHEREAS, pursuant to Resolution 2020-137, dated February 19, 2020, the Lead Agency determined that the Action in connection with the Facility (the “Action”), is a Type 1 Action for SEQR purposes; and

WHEREAS, this determination constitutes a negative declaration for purposes of SEQR and is binding on the Agency; and
WHEREAS, the Agency has reviewed the Questionnaire and such other documents as the Agency felt it necessary or appropriate to examine to adequately review the proposed Action; and

WHEREAS, the Agency finds that the negative declaration of the Town Board accurately and adequately examines environmental issues presented by the Action; and

WHEREAS, the Applicant 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 Applicant;

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; 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 Riverhead. The Applicant has represented to the Agency that it expects to retain seventeen (17) permanent full-time employees and provide thirty-five (35) additional full-time employees within the first two years of operation and the Applicant expects the number of jobs to increase upon the third year of operation; and

(d) The acquisition, construction, demolition and equipping of the Facility and the leasing of the Facility to the Applicant, will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Town of Riverhead, 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, demolition and equipping of the Facility is reasonably necessary to induce the Applicant to maintain and expand its business operations in the State of New York; and

(f) Based upon representations of the Applicant and counsel to the Applicant, the Facility conforms with the local zoning laws and planning regulations of the Town of Riverhead, 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 Facility 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
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

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

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; and

The Project is located within a Qualified Opportunity Zone. According to the Internal Revenue Service, Qualified Opportunity Zones were created by the 2017 Tax Cuts and Jobs Act. These zones are designed to spur economic development and job creation in distressed communities throughout the country and U.S. possessions by providing tax benefits to investors who invest eligible capital into these communities.

Section 2. The Agency has assessed all material information included in connection with the Applicant’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 Applicant.

Section 3. 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) execute and deliver the Tenant Agency Compliance Agreement, (vi) grant a mortgage on and security interests in and to the Facility pursuant to the Loan Documents, and (vii) execute and deliver the Loan Documents to which the Agency is a party.

Section 4. 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 5. The Agency hereby authorizes and approves the following economic benefits to be granted to the Company in connection with the acquisition, construction, demolition and equipping of the Facility in the form of: (i) exemptions from mortgage recording taxes for one or more mortgages securing an amount presently estimated to be $10,000,000 but not to exceed $12,000,000, corresponding to mortgage recording tax exemptions presently estimated to be $75,000 but not to exceed $90,000, 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 the acquisition, construction, demolition and equipping of the Facility, (ii) the provision of an exemption from sales and compensating use taxes in an amount not to exceed $848,805 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. In connection with the phase-in 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 (i.e., the school district, county, town and fire district) in accordance with Section 858(15) of the Act. Real property taxes attributable to special districts including but without limitation public parking, sewer, ambulance, water, street lighting (or other subsequently created taxing jurisdiction not affected by an exemption) shall be paid separately to the Tax Receiver of the Town of Riverhead on duly issued tax bill on the assessed value as determined by the Riverhead Board of Assessors. 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 6. Subject to the provisions of this resolution, the Company is herewith and hereby appointed the agent of the Agency to acquire, construct, renovate and equip the Facility. The Company is 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 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 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, 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 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 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, as agent of the Agency. The aforesaid appointment of the Company 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 has received exemptions from sales and use taxes in an amount not to exceed $848,805, 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 if such activities and improvements are not completed by such time. The aforesaid appointment of the Company is subject to the completion of the transaction and the execution of the documents contemplated by this resolution.

Section 7. 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 Sublessees 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 8. The form and substance of the Company Lease, the Lease Agreement, the Tenant 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 9.

(a) The Chairman, Vice Chairman 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 Tenant 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 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 any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, the Vice Chairman 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 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 expenses incurred by the Agency with respect to the Facility shall be paid by the Company and the Sublessee. The Company and the Sublessees shall agree to pay such expenses and further agree 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 12. The provisions of this resolution shall continue to be effective for six months from the date hereof, whereupon the Agency may, at its option, terminate the effectiveness of this Resolution (except with respect to the matters contained in Section 11 hereof).

Section 13. This resolution shall take effect immediately.
APPLICANT CERTIFICATION:

I hereby CERTIFY AND SWEAR UNDER PENALTY OF PERJURY that all findings and other statements of fact made by the Town Riverhead Industrial Development Agency contained in the above resolution are complete, true and correct as of this 1st day of August, 2022.

48 KROEMER LLC

Print Name:
Print Title:

STATE OF NEW YORK )
COUNTY OF SUFFOLK ) ss:

On the __ day of August in the year 2022 before me, the undersigned, a notary public in and for said State, personally appeared ________________ personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in its capacity and that by its signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

______________________________
Notary Public
The question of the adoption of the foregoing resolution was duly put to a vote on roll call which resulted as follows:

James B. Farley  VOTE
Lori Ann Pipczynski  VOTE
Lee Mendelson  VOTE
Anthony Barresi  VOTE

The resolution was thereupon declared duly adopted.
I, the undersigned Secretary of the Town of Riverhead Industrial Development Agency, Suffolk County, New York, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Members of said Agency, including the resolution contained therein, held on August 1, 2022, with the original thereof on file in my office, and that the same is a true and correct transcript therefrom and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting.

I FURTHER CERTIFY that, pursuant to Section 103 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public.

I FURTHER CERTIFY that, PRIOR to the time of said meeting, I duly caused a public notice of the time and place of said meeting to be given to the following newspapers and/or other news media as follows:

<table>
<thead>
<tr>
<th>Newspaper and/or other news media</th>
<th>December 6, 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>The News Review</td>
<td></td>
</tr>
</tbody>
</table>

I FURTHER CERTIFY that PRIOR to the time of said meeting, I duly caused public notice of the time and place of said meeting to be conspicuously posted in the following designated public location(s) on the following dates:

<table>
<thead>
<tr>
<th>Designated Location(s) of posted notice</th>
<th>December 31, 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Website</td>
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</tbody>
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IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency on __________________, 2022.

____________________________________
Secretary

(CORPORATE SEAL)
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 Riverhead Industrial Development Agency (the “Agency”) on the ___ day of July, 2022, at __:__ a.m. local time, at the Town of Riverhead Town Hall, 200 Howell Avenue, Riverhead, New York in connection with the following matters:

48 Kroemer 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 48 Kroemer LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “Company”) has applied to the Town of Riverhead Industrial Development Agency (the “Agency”) for assistance in connection with: the acquisition of an approximately 4.045 acre parcel of land located at 48 Kroemer, Riverhead, New York 11901 (SCTM# 0600-119.00-01.00-032.100) (the “Land”), the demolition of two (2) existing buildings located on the Land, the construction and equipping of an approximately 38,472 square foot building (collectively, the “Improvements”), and the acquisition and installation therein of certain equipment and personal property including, but not limited to a forklift, backhoe, skid steer and propane tanks (collectively, the “Equipment”; and together with the Land and the Improvements, the “Facility”), which Facility will be subleased by the Agency to the Company and the Company will sublease the Facility to (i) 631 Propane Inc., a New York business corporation (“631 Propane Sublessee”) for use in its business as a state-of-the-art wholesale liquid propane facility (ii) Go Green Sanitation Inc., a New York business corporation (“Go Green Sublessee”), for use in its business of providing sanitation service for residential and commercial waste, (iii) Fisher Organization LLC, a New York limited liability company (“Fisher Sublessee”; and together with 631 Propane Sublessee and Go Green Sublessee, the “Sublessees”), for use in its business as a rental property owner/management, and (iv) the Company will use the remaining Facility in its business as a real estate holding company to be leased to future tenants to be determined, subject to approval of the Agency (collectively, the “Project”), at an estimated project cost of $15,794,204. The Facility will be initially owned, operated and/or managed by the Company and/or the Sublessees.

The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing 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 consistent with the uniform tax exemption policies (“UTEP”) of the Agency.

In accordance with the provisions of the State Environmental Quality Review Act, the Town of Riverhead (the “Town”) treated the application as a Type 1 Action, coordinated review, and adopted a negative declaration. As the Town coordinated review and, acting as Lead Agency, adopted a negative declaration, such negative declaration is binding on 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 or the location or nature of the Facility.
Further information on the proposed Project, including the application for such financial assistance and an economic impact study, is available for public inspection upon scheduled appointment at the office of the Agency located at 542 East Main Street, Suite 1, Riverhead, New York, during normal business hours.

Dated: June ___, 2022

TOWN OF RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY

By: Tracy Stark-James
Title: Executive Director
EXHIBIT C

Proposed PILOT Schedule

48 Kroemer LLC 2022 Facility

Property Address: 48 Kroemer Avenue, Riverhead, New York 11901

Tax Map No.: 0600-119.00-01.00-032.001

Formula for Payment-in-lieu-of-Taxes: Full taxes on Base Assessment of $55,400, plus the increase of the Assessed Value (currently projected to be $987,600) abated by the percentage correlating to the tax year below.

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<thead>
<tr>
<th>Tax Year</th>
<th>Percentage of Abatement of Assessed Value Over the Base Amount</th>
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<tbody>
<tr>
<td>1</td>
<td>50%</td>
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<td>2</td>
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<td>11,</td>
<td>Subject to full taxation</td>
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<tr>
<td>and thereafter</td>
<td></td>
</tr>
</tbody>
</table>

*Tax Year 1 shall be the tax year immediately following the issuance of the certificate of occupancy for the Facility. Prior to Tax Year 1, Company shall pay full taxes without abatement.
EXHIBIT D
Cost Benefit Analysis