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NOTICE OF PUBLIC HEARING

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NOTICE IS HEREBY GIVEN that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law will be held by the Suffolk County Industrial Development Agency (the "Agency") on the 23rd of April, 2018, at 12:00 p.m., local time, at Suffolk County Department of Information Technology, Conference Room A, Building 50, North Drive, William J. Lindsay County Complex (North County Complex), Veterans Memorial Hwy., (at the northeast intersection of Old Willets Path and Veterans Memorial Hwy.), Hauppauge, New York in connection with the following matters:

Seal Dynamics LLC, a Florida limited liability company, on behalf of itself and/or the principals of Seal Dynamics LLC and/or an entity formed or to be formed on behalf of any of the foregoing (the "**Operating Company**"), has applied to the Agency to enter into a transaction in which the Agency will assist in the acquisition of a ground leasehold interest in an approximately 3.2 acre parcel of land located at 2 Adams Avenue, Hauppauge, New York 11788 (further identified as Tax Map No. 800-182-1-10.011) and ground leased to the Ground Lease Owner (defined below) (the "**Land**"), the construction of an approximately 51,000 square foot building to be located thereon (including an approximately 7500 square foot mezzanine) (the "**Improvements**"), and the acquisition and installation therein of certain equipment and personal property, not part of the Equipment (as such term is defined herein) (the "**Facility Equipment**"; and, together with the Land and the Improvements, the "**Company Facility**"). The Land will be sub-ground leased by 2 Adams Avenue LLC, a New York limited liability company, on behalf of itself and/or the principals of 2 Adams Avenue LLC and/or an entity formed or to be formed on behalf of any of the foregoing (the "**Ground Lease Owner**"), to the Agency pursuant to a Company Lease Agreement. The Company Facility will be subleased and leased by the Agency to the Ground Lease Owner and further subleased and sub-subleased by the Ground Lease Owner to the Operating Company. The Agency will further assist in the acquisition and installation of certain equipment and personal property (the "**Equipment**"; and, together with the Company Facility, the "**Facility**"), which Equipment is to be leased by the Agency to the Operating Company. The Facility will be used for distribution and warehousing by the Operating Company in its business as a distributor of aircraft parts for airlines, military and 3<sup>rd</sup> party maintenance companies around the world. The Ground Lease Owner will be the initial leasehold owner of the Company Facility and the Operating Company will be the initial owner of the Equipment and the operator of the Facility.

The Agency contemplates that it will provide financial assistance to the Operating Company and the Ground Lease Owner in the form of exemptions from mortgage recording taxes, if a mortgage is required, in connection with the financing or any subsequent refinancing of the Facility, 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 the Operating Company and the Ground Lease Owner or the location or nature of the Facility. At the hearing, all persons will have the opportunity to review the application for financial assistance filed by the Operating Company and the Ground Lease Owner with the Agency and an analysis of the costs and benefits of the proposed Facility.

Dated: April 11, 2018

**SUFFOLK COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY**

By: Anthony J. Catapano  
Title: Executive Director