DRAFT MINUTES
IDA REGULAR MEETING
JUNE 25, 2020

Present: Natalie Wright, Chair
Kevin Harvey, Vice Chair
Anthony Giordano, Secretary
Sondra Cochran, Treasurer
Gregory Casamento, Member
Josh Slaughter, Member

Excused Absence: None

Also Present: Anthony Catapano, Executive Director
Kelly Morris, Deputy Executive Director
Daryl Leonette, Executive Assistant
Regina Halliday, Bookkeeper
William Wexler, Esq., Agency Counsel
William Weir, Esq., Nixon Peabody LLC, Transaction Counsel
Andrew Komaromi, Esq., Harris Beach PLLC, Transaction Counsel
Melissa Bennett, Esq., Barclay Damon LLP, Transaction Counsel,
William Dudine, Esq., Katten Muchin Rosenman LLP, Transaction Counsel
Greg Gordon, ZE Creative Communications
Guy Germano, Esq., Germano & Cahill, P.C., Counsel to InvaGen
Pharmaceuticals, Inc.
Peter Curry, Esq. Farrell Fritz, P.C., Counsel to The Preserve at Smithtown, LLC

The Regular Meeting of the Suffolk County Industrial Development Agency was held remotely via Zoom. Members of the public were able to listen and view the Meeting through the Agency's website via its YouTube Channel. The Meeting was called to order at 12:40 p.m. by Natalie Wright, Chair of the IDA.

Ms. Wright stated this is the June 25, 2020 Regular Meeting of the Suffolk County Industrial Development Agency and for the record we have a quorum present on Zoom. The notice of the meeting followed the Open Meetings Law and the Meeting is being held pursuant to Executive Order 202.1 (2020) and further extended as set forth by the Governor of NYS.

Ms. Wright asked Mr. Catapano to proceed with the Meeting. Mr. Catapano proceeded with the roll call of Board Members, also present were staff members, agency counsel, and transaction counsels. Ms. Wright stated for the Public Comment portion of the Agenda the public may submit comments via email to info@suffolkida.org or they may be mailed to the Suffolk County Industrial Development Agency.
OLD BUSINESS

**InvaGen Pharmaceuticals, Inc.** : Request for a final resolution for a lease transaction.

Mr. Catapano presented Exhibit A. InvaGen Pharmaceuticals, Inc. is a wholesale manufacturer of generic pharmaceutical prescription drugs. InvaGen has three locations in Suffolk County (7 Oser Avenue, Hauppauge; 550 S. Research Place, Central Islip and 600 Old Willets Path, Hauppauge). Mr. Catapano stated that InvaGen Pharmaceutical is requesting a final resolution today. A public hearing was held remotely on June 22, 2020 and no comments were received. The notice was sent to the affected tax jurisdictions, all Board Members and members of the Suffolk County Legislature. The Company currently has 586 jobs in total at their three Suffolk locations and they are looking to commit to a lease for 10 years at 600 Old Willets Path, Hauppauge, NY which is the current proposed IDA project. InvaGen Pharmaceuticals currently has 202 employees at this facility and will invest $2.7 million of capital investment to modernize their building. Approximately $1 million is for renovations and $1.6 million for new manufacturing equipment. Mr. Giordano stated in the letter the Agency received from the Company, it indicated that they hope to add jobs in the next few years; we are here to create jobs and help them retain their services. We are making a commitment for 10 years of tax abatements; the question of hope versus commitment is a concern. Mr. Giordano stated the Pandemic is a concern and if they don’t get assistance they may have some financial problems. Has the Company applied for any stimulus incentives to keep them afloat? I don’t want to set a precedent where a company says I hope to create a certain amount of jobs and then other applicants may say the same without making a commitment. Ms. Cochran stated with the COVID-19, I hope they would have an opportunity to hire people as many people are out of work. I don’t see why they would have a problem hiring, I agree with Mr. Giordano regarding the language in the letter. Mr. Giordano said I don’t dispute they are going to hire, we are making an official commitment for tax abatements and they are not giving us one. Ms. Wright asked Mr. Catapano if he had any knowledge of InvaGen receiving any stimulus funds. Mr. Catapano said he checked with the Company they have 556 employees which is over the limit to receive the federal PPP Program, a business needs to have less than 500 employees. The Company was not eligible for any other form of assistance &/or they did not seek it. Mr. Giordano said can we do a 3 year abatement as opposed to 10 years. If they came to us prior to the Pandemic they would be giving us a job commitment. Mr. Catapano indicated in their presentation the Company said they plan to move forward with employment growth once the virus pandemic is over. Mr. Giordano asked would they have come to us for retention if there was no pandemic and Mr. Catapano asked Mr. Germano to please respond. Mr. Germano stated this is an application for job retention and to maintain competitive positions they are upgrading the building with an intent to add new employees. As a result of the Pandemic supply lines to Asia and other areas have been obstructed they are asking for help to get through this. Mr. Germano indicated the Company offers an average salary of $61,000 with health benefits, 401K and dental insurance. The Company would have difficulty committing without knowing the outcome of the Pandemic and are being honest about their position. Ms. Wright said I agree regarding the ultimate goal of creating new jobs but just as important is the retention of jobs in industry they are committing to 10 year lease and over 500 jobs. Hundreds of thousands of people are filing for unemployment across the region considering the economic conditions, I think it is fair for the retention strategies. Mr. Giordano said I have been a board member since 2013 I don’t recall an application without a commitment for jobs. I thought a commitment for 10 years based on hope as opposed to shortening the commitment and allowing them to come back after the Pandemic. It covers us as a Board and the taxpayers, I thought this would be a compromise. Mr. Harvey indicated this discussion came up at the last meeting and we were concerned about the appearance, no new jobs available. Is Mr. Germano telling us directly or indirectly that if the application is not approved there would be a loss of
the 200 jobs at their facility because they would be unable to keep those people employed? Mr. Slaughter said he asked the same question at the last meeting if they didn’t receive benefits would they lay off and the Company said no they didn’t think so. My concern is this a retention approval today or upgrading the facility, it did not seem it was a job focus, is that accurate. Mr. Germano said it is accurate without the benefits there would be a possibility of laying off some employees. We don’t know what the future holds. Mr. Giordano stated this is why I ask is there a possibility of shortening the 10 year period, considering the Pandemic may not last that long. Mr. Harvey responded speaking for himself the reality is if the Company is going through a capitalization program in order to increase productivity and efficiency to improve their bottom line, this should be done through the private sector not the public sector. The IDA is here to make capital investments through public finance authorities to help companies expand and create jobs. The Company wants to upgrade their system to be more efficient and create more jobs there is no written promise to that affect and I think that doesn’t sit well with most of us. If you wanted to increase efficiency it could be done through the private sector through banks. Mr. Giordano stated the concern is also if we do this then the precedent is set and another company can come and request the same. Mr. Casamento indicated that he has a question for Mr. Catapano and Ms. Morris has InvaGen Pharmaceuticals, Inc. received IDA benefits in the past and Mr. Catapano said in 2004 the IDA assisted InvaGen at their 7 Oser Avenue, Hauppauge building. At the time they indicated they would grow to 50 jobs and sixteen years later they have over 500 employees. Mr. Casamento said they exceeded, Mr. Catapano responded yes they did and they also did a project with the Town of Islip IDA. Mr. Casamento said my suggestion would be to see if we can get the commitment from InvaGen and Mr. Giordano agreed. Mr. Germano said this application was not predicated on hope, they are making a 10 year lease commitment and a commitment to update the facility they are asking for a commitment from the Agency. The Company wants to continue their growth they just cannot make a commitment on an increase in jobs during the Pandemic. Mr. Germano stated there have been other situations where the Agency has entertained job retention as well as modernization ex. Sage, Catholic Health Services given the Pandemic no company wants to make a commitment with the possibility of the claw back. Mr. Giordano stated the problem is that you are asking us to make a commitment for 10 years but there has to be some kind of commitment from the Company. Mr. Germano responded retention of jobs is also very important the Company is making a 10 year commitment on the lease. Mr. Weir stated the Agency has done job retention over the years, for companies that were going to leave Long Island. Our standard Uniform Tax Exemption Policy UTEP is for a 10 year PILOT, it would be a deviation to go less. It is not without precedent to do a 10 year PILOT for job retention. Mr. Germano stated helping a company at this time is a modest request and guarantee to keep 200 jobs for 10 years in a 70,000 square foot building. I think it is a good thing for Long Island. Mr. Giordano asked will the Company lay people off without the assistance and Mr. Germano responded they may have to reduce the employment level at that facility. Mr. Slaughter stated the problem is we are committing to a 10 year tax break but the Company can’t commit to job creation and you can’t tell if they will be forced to lay off people without help. Mr. Germano replied they need this to keep the jobs. Mr. Catapano said the Board still has issues with this, can we go back to the Company and ask for some kind of net new jobs commitment in years 3 to 5. Mr. Germano said he can look into but it will delay everything. Mr. Giordano said I would prefer a delay then to do the wrong thing and Mr. Slaughter said I would be comfortable approving the sales tax for improvements. Mr. Giordano indicated that he wants to see some kind of coverage for the taxpayers. Mr. Harvey asked if you could restructure your letter to indicate the ability to guarantee retention of the jobs plus a small addition of new jobs that may satisfy some of the Board. Mr. Weir said I have seen with other IDA’s due to the Pandemic they are going to be under for job commitments for this year which is beyond their control as the Governor has ordered them to shut down. They will be excused from performance for this year. InvaGen is stating that they will not have layoffs for 10 years that is good. There is a commitment to retain jobs, when many companies are laying off or furloughing. Unemployment grew from 3% to 12% in a couple of months.
Ms. Wright said you will not be able to make improvements to the building without the benefits, if you do not sign a lease, where will the current employees work. Mr. Germano said possibly at a smaller facility. Ms. Cochran suggested contacting the Company and asking them about committing to a few additional jobs and she asked other Board Members if it was okay and they agreed. Mr. Germano agreed to contact InvaGen and would return to the Meeting after reaching out to the Company.

The Preserve at Smithtown LLC: Update

Mr. Catapano presented Exhibit B. Mr. Catapano indicated this is an update for the project. The project involves the construction and equipping of multiple buildings to be used for a 55 and over community with 180 apartments located at 287G Smithtown Boulevard, Nesconset, NY 11767. The apartments consist of one and two bedroom units and at urging of the Board The Preserve agreed to provide 15% or 27 units set aside as affordable units 80% of the area median income. At the December 2019 IDA Meeting, the Board adopted a final approval for the project. The Company submitted two letters, updating the Board due to the pandemic they are going to split the project between Phase I and Phase II. Phase I will be 70 units and a proportionate share of affordable units. Phase II will be the balance of 110 units. The construction will be spread out over a longer period of time 3 to 4 years instead of 2 years. The Preserve sent another letter, there was concern about the traffic it has not been resolved yet the County requested a traffic study. Mr. Catapano stated Peter Curry, Esq., Counsel to The Preserve is available to answer any questions. Mr. Catapano stated there are no additional benefits provided to the The Preserve, they remain the same. Mr. Slaughter said it has no impact on percentage of affordability, Mr. Curry replied that is correct we are going to 2 bedroom affordable and 9 one bedroom to meet the 50%. Mr. Giordano stated there was much disagreement with the residents, have you been working together and Mr. Curry said nothing has happened since then. Mr. Curry indicated there was a lot of dialogue, there will be sidewalks along Smithtown Avenue and decorative lighting. The traffic study is a County issue not a town study we will complete the traffic light if required. Mr. Harvey stated the traffic cannot impact the project being built, and Mr. Curry said that is correct. Ms. Cochran stated let them know thank you for the affordable units. Mr. Harvey stated as a member of Long Island Housing Partnership we appreciate the developers willingness and participation in helping affordable housing to help keep young and senior individuals on Long Island.

COVID-19 Sales Tax Relief Equipment Program: Update. (Vogue Group, Inc. & Precare Corp.)

Mr. Catapano presented Exhibit C. Two businesses have utilized the COVID-19 Tax Relief Equipment Program that the Board approved (Vogue Group, Inc. and Precare Corp.). Vogue Group, Inc. is involved in wholesale distribution of fabrics/textiles which are being used to manufacture PPE (masks & shields) and other products during the Pandemic. The proposal was to lease an additional 15,000 sq. ft. on Smith Street in Farmingdale and they have done that. Mr. Catapano indicated he spoke to the Company and they will be operating out of this new warehouse facility starting on June 29, 2020. The Sales Tax Relief Program utilized by Vogue Group will be used to purchase shelving to outfit the new warehouse space and to install an overhead door. The sales tax relief that was provided is approximately $26,000. Mr. Catapano stated that he originally met Shawn Singh, Vogue Group, Inc. back in 2018 when he was looking to relocate and expand. Mr. Singh was completing his current application for a building in Melville when we mentioned the Sales Tax Relief Program.

Pprecare Corp./Premier Care Industries: Mr. Catapano indicated they are a manufacturer/distributor of personal care products (baby wipes, household products, personal care and industrial products). The Company is manufacturing disinfecting wipes to meet the demand due to the COVID-19
Pandemic. Precare Corp. needs to purchase additional machinery and equipment; (computers, HiLo Forklifts, printers, office furniture and equipment). The project costs were $1.2 million the costs are limited to $1,159,420 because the sales tax relief must be capped at the $100,000 in savings under the IDA's Program parameters. Mr. Catapano thanked the Board for their creativity in providing the Program to eligible businesses and the staff for a quick turnaround in processing the documents.

Ms. Wright said a handful of other IDA's have used the basis of the Program to launch their own. Ms. Morris stated they have modeled it after ours and thank you to Mr. Weir for setting up the documents. Mr. Weir said a number of IDA's have done it such as Brookhaven, Hempstead, Duchess, Ontario and Monroe Counties but Suffolk IDA was the lead.

Minutes

The Minutes of the May 28, 2020 Regular IDA Meeting were accepted by Board Members.

InvaGen Pharmaceuticals, Inc.: Continuation

Ms. Wright asked Mr. Germano if he has any additional information for Board Members after speaking with the Company. Mr. Germano replied the Company representatives he spoke with are not in a position to make a decision without going up the corporate chain and they cannot make this decision but will have to get back to the Board. Mr. Germano stated that he would propose, this is not an offer looking at year 3 (2 jobs); year 4 (3 jobs) and year 5 (3 jobs) for a total of 8 jobs. Mr. Giordano said that is a start, I am okay with that and as a Board we can go back and review. We also still have the right to clawback, Mr. Catapano replied yes. Mr. Giordano asked the application will be amended and Mr. Weir said the Company can revise the pages from the application and prepare a new cover letter. Mr. Harvey stated in the original application it says there are 202 employees can you please include in the letter that you will be able to retain these jobs along with additional jobs in year 3,4 and 5. Mr. Germano stated the commitment today is to retain the 202 jobs. Mr. Catapano asked whether the Board wanted to vote on this today, subject to the Company agreeing but Mr. Slaughter and Mr. Giordano stated they would like to see what the Company presents before voting. Mr. Weir stated the Board could adopt this with the requirements; job retention, year 3 (2 jobs), year 4, (3 jobs) and year 5 (3 jobs). Mr. Slaughter said he does not see a rush, the Board meets in a month. Mr. Germano said he is trying to keep everything on track for the Company. Mr. Wexler said we need some finality to approve the resolution and would recommend waiting for the next Board Meeting. Ms. Wright agreed with Mr. Wexler, maybe they will come back and offer to hire more people.

After further discussion and; Upon a motion by Mr. Giordano, seconded by Mr. Slaughter, it was:

RESOLVED, to table the request for a final resolution for a lease transaction in the approximate amount of $2,651,000 for InvaGen Pharmaceuticals, Inc. until the next Board Meeting July 23, 2020.

Unanimously carried 6/0. A roll call was taken and it was unanimously carried 6/0.

There being no further business Ms. Wright adjourned the Meeting and thanked the Members for their participation. The Meeting adjourned at 2:20 p.m.

The next meeting of the Suffolk County Industrial Development Agency is tentatively scheduled for July 23, 2020.
SCIDA PROJECT ABSTRACT

MEETING DATE: May 28, 2020
CONTACT: Mohit Mundra, Head of Finance
PHONE #: 516-456-4573

APPLICANT NAME: InvaGen Pharmaceuticals, Inc.
AND ADDRESS 7 Oser Avenue
Hauppauge, NY 11788

PRINCIPALS: Cipla (EU) Ltd. (100%)

PRODUCT/SERVICES: Wholesale manufacturer of generic pharmaceutical prescription drugs.

PRESENT FACILITIES: Own _____ Lease X _____ Acreage 4.537 Sq. Ft. 69,654
Invagen also operates and manufactures in two other facilities in Suffolk County (7 Oser Ave, Hauppauge & 550 South Research Place, Central Islip).

LOCATION/TAX MAP #: 600 Old Willets Path, Hauppauge, NY 11788
Tax Map # 800-185-1-50.2

PROJECT DESCRIPTION: Lease, renovate and equip an existing 69,654 sq. ft. building located at 600 Old Willets Path, Hauppauge, NY 11788. InvaGen intends to renovate their workspace and modernize its industrial manufacturing and purchase equipment in order to maintain its competitive position in the pharmaceutical industry and maintain their current level of employment.

PROJECT COSTS: AUTHORIZATION SOUGHT: $2,651,000 Lease Transaction

RENOVATIONS TO AN EXISTING BUILDING 1,020,000
MANUFACTURING EQUIPMENT 1,631,000

TOTAL PROJECT COSTS $2,651,000

EMPLOYMENT:

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<td>2ND. YEAR 202</td>
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6/22/20: Public hearing held.
May 29, 2020

Mr. Anthony J. Catapano
Dep. Executive Director
Suffolk County Industrial Development Agency
H. Lee Dennison Building, 3rd Floor
100 Veterans Memorial Highway, P.O. Box 6100
Hauppauge, NY 11788

Re: Application of InvaGen Pharmaceuticals, Inc. ("InvaGen" or the "Company") to the Suffolk County Industrial Development Agency ("SCIDA")
Premises: 600 Old Willets Path, Hauppauge, NY (the "Facility")

Dear Mr. Catapano:

We very much appreciate the SCIDA Board's support for our project at yesterday's meeting. We want to emphasize InvaGen's continuing commitment to Long Island and Suffolk County during this pandemic-induced economic downturn and what we see as the inevitable economic recovery of Long Island.

We told you at yesterday's meeting that we would maintain our current level of employment at our 600 Old Willet Path facility during this economic crisis and with assistance of the Agency, make the necessary improvements to the facility and purchase new manufacturing equipment not only to remain competitive in a very competitive industry, but also, and of equal importance, to prepare for future growth opportunities.

We believe that once the economy stabilizes, our plans for future expansion will likely be realized and we would, therefore, hope to add between 10 and 15 employees to this facility within the next 3 to 5 years. However, we are not able to commit over this due to the ongoing uncertainties across the businesses due to the pandemic.

Prior to the pandemic, InvaGen was growing at an average rate of 5 to 10 employees per year at its 3 facilities in Suffolk County. We expect to see a future return to this kind of growth.

Thank you again for your support.

Very truly yours,

[Signature]
Mohit Mundra
(Head of Finance)
Invagen Pharmaceuticals Inc.
SCIDA PROJECT ABSTRACT

APPLICANT NAME: The Preserve at Smithtown LLC
AND ADDRESS: One Rabro Drive, Suite 100, Hauppauge, NY 11788
PRINCIPALS: Demetrius Tsunis (50%) & Peter Ferentinos (50%)
PRODUCT/SERVICES: Real Estate Holding Company
PRESENT FACILITIES:

NEW LOCATION/TAX MAP #: 287 G Smithtown Blvd., Nesconset, NY 11767
(Tax Map # 800-168-01-28.3)

PROJECT DESCRIPTION: Project involves construction and equipping of multiple buildings (186,000 sq. ft.) to be used for a 55 and over community with 180 apartments located at 287 G Smithtown Blvd., Nesconset, NY 11767. Approximately 15% (27 Units) of the 180 units will be set aside for residents earning 80% of the Area Median Income (AMI).

PROJECT COSTS

PURCHASE OF EXISTING BUILDING
COST OF RAW LAND $10,752,000
COST OF CONSTRUCTION FOR BUILDING 22,795,850
FINANCIAL CHARGES 1,500,000
NON-MANUFACTURING EQUIPMENT 7,000,000
(Warehousing, Fixtures, Office Equip.)
ENGINEERING & ARCHITECTURAL FEES 300,000
LEGAL FEES 100,000
OTHER FEES/CHARGES 4,554,144
TOTAL PROJECT COSTS $47,001,994

AUTHORIZATION SOUGHT: $47,001,994 Lease Transaction

EMPLOYMENT

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Project is estimated to create 221 construction jobs.

COMMENTS: 9/19/19: Preliminary inducement resolution approved for an approximate $47,001,994 lease transaction. Voting: 7 (TW,GH,KH,AG,SC,GC,JS) – 0. Absent: 0.
10/21/19: Public hearing held.
June 18, 2020

VIA FEDERAL EXPRESS AND E-MAIL

Mr. Anthony Catapano
Executive Director
Suffolk County Industrial Development Agency
100 Veterans Memorial Highway
H. Lee Dennison Bldg. 3rd Floor
Hauppauge, NY 11788
Email: tony.catapano@co.suffolk.ny.us

Re: The Preserve at Smithtown LLC (the "Project")

Dear Mr. Catapano:

As you are aware, we represent "The Preserve at Smithtown LLC" (the "Preserve"), in their Application for Financial Assistance (the "Application") with the Suffolk County Industrial Development Agency ("SCIDA").

The Application, submitted to SCIDA on August 7, 2019, contemplated the construction of the entire Project, including one hundred eighty (180) residential housing units, clubhouse, and pool, to occur simultaneously over a twenty-four (24) month period. On December 19, 2019, SCIDA passed a final approving resolution for the Project.

The COVID-19 global pandemic and economic crisis has led to uncertainty in the capital markets. As a result, the Preserve requests the SCIDA allow the construction of the Project to occur over thirty-six (36) months in two phases. Phase one, representing the construction of 70 units and the clubhouse and pool, will occur in 2020-2021. The Preserve will construct the balance of 110 units in 2021-2022 in Phase two. We would request that the closing documents reflect this change, including the extension of sales tax and mortgage tax abatements to cover the expected construction period, and the drafting of the PILOT Agreement to provide the phases with complete terms.
Thank you for your consideration. Please let me know if you have any questions or would like to discuss further.

Very truly yours,

Peter L. Curry

Peter L. Curry

cc: Andrew Komaromi, Esq. – akomaromi@harrisbeach.com
    Kelly Morris – kelly.morris@suffolkcountyny.gov
June 25, 2020

VIA FEDERAL EXPRESS AND E-MAIL

Mr. Anthony Catapano  
Executive Director 
Suffolk County Industrial Development Agency  
100 Veterans Memorial Highway  
H. Lee Dennison Bldg. 3rd Floor  
Hauppauge, NY 11788  
Email: tony.catapano@co.suffolk.ny.us

Re:  The Preserve at Smithtown LLC (the "Project")

Dear Mr. Catapano:

In furtherance of my June 18, 2020 letter regarding the above client, I wish to provide the following information:

1. The 70-unit initial phase shall be comprised of 14 two-bedroom and 56 one-bedroom units.

2. Of the 70 units, 2 two-bedroom units and 9 one-bedroom units shall be affordable.

3. As a consequence of its negotiations with the Agency, local residents and The Town of Smithtown, the applicant is providing a sidewalk adjacent to the development on Smithtown Avenue and decorative street lighting.

4. The applicant will also make a significant donation to the Cleary School for the Deaf, which is a neighbor of the development.
Thank you for your consideration. Please let me know if you have any questions or would like to discuss further.

Very truly yours,

Peter L. Curry

Peter L. Curry

PLC/an

cc: Andrew Komaromi, Esq. – akomaromi@harrisbeach.com
    Kelly Morris – kelly.morris@suffolkcountyny.gov
COVID-19 Sales Tax Relief Equipment Program
SCIDA PROJECT ABSTRACT

MEETING DATE: May 11, 2020
CONTACT: Shawn Singh
PHONE: 516-884-4757

APPLICANT NAME: Vogue Group Inc.
AND ADDRESS 550 Smith Street
Farmingdale, NY 11735

PRINCIPALS: Balbeer Singh, (100%)

PRODUCT/SERVICES: Wholesale distribution of fabrics/textiles and manufacturer of curtains. The fabrics are currently being used to manufacture PPE and other products during the COVID-19 Pandemic.

PRESENT FACILITIES: 550 Smith Street, Farmingdale, NY 11735 – existing 20,000 sq. ft. the Company leases.

Lease: X Acres: 1 Square Feet: 20,000

NEW PROJECT LOCATION: 480 Smith Street, Farmingdale, NY 11735 – 15,000 sq. ft. of additional warehouse building needed to keep up with the demand for fabrics during COVID-19.

PROJECT DESCRIPTION:

To lease for two years a 15,000 sq. ft., building to keep up with demand to service the orders for the fabrics and textiles Vogue distributes that are being used during COVID-19. The fabrics are currently being used by its customers to manufacture PPE gear including masks, gowns and face shields. Fabrics such as cotton (masks), waterproof/droplet proof fabrics masks & gowns) and clear vinyl (face shields) are being used to make PPE equipment and similar products.

Specifically, the IDA's Sales Tax Relief Equipment Program will be used to purchase shelving to outfit the new warehouse space and also to install a loading dock that currently does not exist. The total purchases are $300,000 for the shelving and loading dock renovations and result in sales tax relief of $25,875 in savings provided under the IDA’s Program.

PROJECT COSTS:

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<th>Cost</th>
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<td>Renovations/installation of a loading dock</td>
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<td>Equipment – Shelving</td>
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AUTHORIZATION SOUGHT: $300,000 Total Project Amount

EMPLOYMENT:

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COMMENTS:

Project closed: 5/11/20 for a $300,000 project under the COVID-19 Sales Tax Relief Equipment Program for sales tax exemption totaling $25,875.
COVID-19 Sales Tax Relief Equipment Program
SCIDA PROJECT ABSTRACT

MEETING DATE: June 26, 2020
CONTACT: Ouri Neman, President
PHONE: 631-667-1055

APPLICANT NAME: Precare Corp.
AND ADDRESS 150 Marcus Blvd.
Hauppauge, NY 11788

PRINCIPALS: Neman Family, Precare LLC (65%); Sherian, Precare LLC (35%)

PRODUCT/SERVICES: Manufacturer and distributor of personal care products (baby wipes, household products, personal care and industrial products).

PRESENT FACILITIES: Lease: 100 Oser Avenue, Hauppauge: 28,500 Sq. Ft.
Own: 150 Marcus Boulevard, Hauppauge: 81,000 Sq. Ft.

PROJECT LOCATION: 150 Marcus Blvd., Hauppauge, NY 11788 – 111,000 sq. ft. increased demand to manufacture disinfecting wipes for the COVID-19.

PROJECT DESCRIPTION:
Precare Corp/Premier Care Industries is currently an active SCIDA assisted business with IDA projects in 2016 and 2018. The Company is manufacturing disinfecting wipes to meet the increased demand due to the COVID-19 pandemic. In order to keep up with demand Precare Corp. needs to purchase additional machinery and equipment; (computers, HiLo Forklifts, printers, office furniture and equipment) to continue to service the demand for disinfecting wipes. Total project costs are $1,200,000 but the costs are limited to $1,159,420 so that the sales tax relief can be capped at the $100,000 in savings under the IDA’s Program parameters.

PROJECT COSTS: 

<table>
<thead>
<tr>
<th></th>
<th>AUTHORIZATION SOUGHT: $1,159,420 Total Project Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Machinery &amp; Equipment</td>
<td>1,200,000</td>
</tr>
<tr>
<td>TOTAL PROJECT COST</td>
<td>$1,200,000</td>
</tr>
</tbody>
</table>

EMPLOYMENT:

<table>
<thead>
<tr>
<th></th>
<th># OF EMPLOYEES</th>
<th>ANNUAL PAYROLL</th>
<th>AVERAGE SALARY</th>
</tr>
</thead>
<tbody>
<tr>
<td>PRESENT (Suffolk County)</td>
<td>147</td>
<td>$5,880,000</td>
<td>$40,000</td>
</tr>
<tr>
<td>PROPOSED (New)</td>
<td>13</td>
<td>452,000</td>
<td>34,770</td>
</tr>
<tr>
<td>GRAND TOTAL</td>
<td>160</td>
<td>$6,332,000</td>
<td>$39,575</td>
</tr>
</tbody>
</table>

COMMENTS:
Project closed: 5/26/20 for a project capped at $1,159,420 under the COVID-19 Sales Tax Relief Equipment Program for sales tax exemption totaling $100,000 ($1,159,420 x 8.625% = $99,999.98).