ACCEPTED BY BOARD MEMBERS 4/23/26

MINUTES
IDA REGULAR MEETING
MARCH 26, 2026

Present: Sarah Lansdale, Chair
Kevin Harvey, Vice Chair (Via Zoom)
Cris Damianos, Secretary (Via Zoom)
Christopher R. Nuzzi, Member
George Schwertl, Member
Gregory Casamento, Member

Excused Absence: None

Also Present: K. Kelly Murphy, Executive Director/CEO
Joseph Rastello, Deputy Executive Director
Daryl Leonette, Executive Assistant
William Wexler, Esq., Agency Counsel
John Anzalone, Esq., Harris Beach Murtha PLLC, Transaction Counsel
Andrew Komaromi, Esq., Harris Beach Murtha PLLC, Transaction Counsel
Carolyn Trespasz, Esq., Barclay Damon LLP, Transaction Counsel
William Dudine, Esq., Katten Muchin Rosenman LLP, Transaction Counsel
Barry Carrigan, Esq., Nixon Peabody LLP, Transaction Counsel
James Madore, NEWSDAY
Eddie Moan, 71 Hill LLC
Beatrice Gotthelf, Managing Member, 71 Hill LLC
Daniel Baker, Esq., Greenberg Traurig, Counsel to 71 Hill LLC
Stephanie Bontempi, Suffolk County Legislator
Caitlin Curry, Aide to Suffolk County Legislator Bontempi
Rachel Smith, PRMG
Eamon Kelleher, Esq., Cannon Heyman & Weiss, LLP, Counsel to HCP Belmont, LLC
Timothy Shea, Jr., Esq., Certilman Balin Adler & Hyman, LLP, Counsel to 1046 New York Avenue LLC – BGRD Northridge LLC
Michelle Stieglitz, Esq., Certilman Balin Adler & Hyman, LLP, Counsel to 1046 New York Avenue LLC – BGRD Northridge LLC
Michael Hrybenko, General Manager, Stellant PST Corp./Comtech PST Corp.
Rory Whelen, Chief Deputy Commissioner of Economic Development & Planning
Maureen Getchell, Chief Deputy Commissioner of Economic Development & Planning

Ms. Sarah Lansdale, Chair who is presiding over the Meeting today indicated that the documents for this meeting can be accessed and are posted to the IDA's website at https://www.suffolkida.org/resources/ under the Board Meetings tab.

The Regular Meeting of the Suffolk County Industrial Development Agency held in Media Room #184 located in the lower level of the H. Lee Dennison Building, 100 Veterans Memorial Highway, Hauppauge, NY was called to order at 12:30 p.m. by Ms. Lansdale, Chair of the IDA.

This is the March 26, 2026 Regular Board Meeting of the Suffolk County Industrial Development Agency. Members of the public may attend the Meeting or listen and view the Meeting via the Agency's website www.suffolkida.org. Select the Watch Meeting menu option tab at the top of the home page and you will be linked to the Agency's YouTube Channel. Members of the public can also participate and provide public comment during that portion of the Meeting by attending in-person.

Ms. Lansdale welcomed two new IDA Board Members, George Schwertl and Christopher Nuzzi thank you for joining and we welcome your expertise and agreeing to be a Suffolk County IDA Board Member.

Ms. Lansdale stated we are going to take a few things out of order on the regularly posted agenda. Ms. Lansdale said she would like to go into executive session. Mr. Wexler said we are going into executive session because we will be discussing personnel matters Law Section 105 Public Office of Law there is an exclusion with permission to permit a public agency such as an IDA to go into executive session.

Upon a motion by Mr. Casamento, seconded by Mr. Nuzzi, it was;

RESOLVED, to take Executive Session out of order from the Regular Agenda.

Unanimously carried 6/0.

Ms. Lansdale suggested Board Members go into Executive Session.

Upon a motion by Mr. Casamento, seconded by Mr. Nuzzi, it was:

RESOLVED, to go into Executive Session at 12:33 p.m.

Unanimously carried 6/0.

At 12:33 p.m. all individuals left the Meeting except for Board Members and William Wexler, Agency Counsel.

At 1:55 p.m. all individuals re-entered the Meeting.

Upon a motion by Mr. Casamento, seconded by Mr. Schwertl, it was:

RESOLVED, to end Executive Session at 1:55 p.m. and reconvene the Regular Meeting.

Unanimously carried 6/0.

Mr. Wexler stated no action was taken in Executive Session.

PUBLIC COMMENT

Ms. Lansdale asked if we have any members of the public that would like to be heard at this time. Ms. Murphy replied that we have not received any inquiries. Ms. Lansdale closed the public comment portion of the meeting.

NEW BUSINESS

OLD BUSINESS

71 Hill LLC: Request for a final resolution for a lease transaction.

Ms. Murphy presented Exhibit A. The facility consists of 3 commercial buildings. (1) Demolition of 10,000 sq. ft. 2.5 story commercial structure and build a new upscale all-suite hotel with 40 luxury units, approximately 600 sq. ft. each. The facility will have an outdoor pool, elevator, plus staff housing and laundry in the lower level. (2) The new building will be approximately 35,000 sq. ft. and will be converted from 8 office suites to 8 workforce housing apartments. (3) A 3,000 sq. ft. 1.5 story free standing office building will be refurbished and leased to commercial tenants(s). In addition, there will be a sewer treatment plant, 57 parking spaces per code and landscaping.

Ms. Murphy invited Dan Baker, Esq., Greenberg Traurig, LLC, Counsel to 71 Hill LLC and Dede Gotthelf, Managing Member of 71 Hill LLC to answer questions the Board may have. Ms. Murphy said we are requesting a final resolution. A public hearing was held on February 2, 2026, in the Village of Southampton and no comments were received for further consideration by the Board before the vote today. Ms. Lansdale said to confirm that the public hearings are held in the local community or in the area where the project is located. Ms. Lansdale asked if there were any questions from the Board. Ms. Lansdale stated we have two Board Members attending remotely and thank you for attending, do you have any questions for the applicant and Mr. Damianos and Mr. Harvey replied no.

After further discussion and;

Upon a motion by Mr. Harvey, seconded by Mr. Casamento, it was:

RESOLVED, to approve a final resolution for a lease transaction in the approximate amount of $29,656,409 for 71 Hill LLC facility.

Unanimously carried 6/0.

HCP Belmont, LLC: Request for approval for a change of ownership and control of HCP Belmont LLC. Consideration of authorization of additional mortgage recording tax and sales use tax exemptions.

Ms. Murphy presented Exhibit B. The HCP Belmont LLC project involved the renovation and equipping of an existing 197,413 sq. ft. affordable senior apartment building (8 two story apartment buildings and 1 two story community building) located at 409 Wyandanch Avenue, West Babylon, NY 11704. Belmont Villas Sr. Apartments is a 164-unit senior property (one bedroom and one bedroom with den units). The property is restricted to residents 55 years and older who have a 60% AMI or lower. Conifer Realty, LLC is the managing member of HCP Belmont, LLC/Belmont Villas LLC. Conifer Realty, LLC is full-service real estate company specializing in the development, construction, management and ownership of high-quality affordable housing communities.

Ms. Murphy introduced Eamon Kelleher, Esq., Cannon Hyman & Weiss, LLC Counsel to HCP Belmont LLC to Board Members. Ms. Murphy asked Barry Carrigan, Esq., Nixon Peabody LLC to summarize the transaction that is being proposed today. Mr. Carrigan said this is an upstream change of control of the existing ownership of the facility. The new owner is going to come in and are going to invest roughly $1.5 million dollars to upgrade mainly deferred maintenance type things about $9,000 per unit, a new roof, new chillers and pavement repairs. They are asking for $75,000 in sales tax and $6,500 in additional mortgage recording tax exemption for the gap mortgage that they plan to finance the improvements and purchase the facility with. There are no changes to the restrictions on the affordable units. Ms. Murphy said the affordable units are generally 60% AMI or less. Mr. Damianos asked to reiterate again they are investing $1.5 million in the facility on improvements and the sales tax exemption is on that $1.5 million. Mr. Carrigan said correct. Mr. Damianos said they are planning on financing the $1.5 million with a $1.5 million mortgage on the property. Mr. Carrigan said they are putting a $18 million dollar mortgage on but they are going to assume the existing mortgage on the facility. There will just be a gap mortgage that will be for the difference. They're keeping alive the existing mortgage recording tax exemption and just going to pay on the incremental increase in the mortgage. Mr. Damianos asked what was the initial mortgage and Mr. Carrigan said it was $18,299,000 and the new mortgage will be $19,096,000. Mr. Damianos said that is where the majority of the money is coming from out of the $1.5 million dollars. Mr. Carrigan replied that is correct. Mr. Damianos said my concern was that the dollars weren't going into the facility but the dollars were going into the seller it doesn't look like that is the case here.

After further discussion and:

Upon a motion by Mr. Casamento, seconded by Mr. Schwertl, it was:

RESOLVED, to approve the change of ownership and control of HCP Belmont LLC and consideration of additional mortgage recording tax and sales use tax exemptions.

Unanimously carried 6/0.

1046 New York Avenue LLC Formerly BGRD Northridge LLC: Assignment of project to 1046 New York Avenue LLC.

Ms. Murphy presented Exhibit C. The 1046 New York Avenue LLC project involved the construction and equipping of a 22,599 square foot building on .58 acres to be used for mixed use; consisting of 16 rental apartments and approximately 6,200 square feet of ground floor retail/commercial space. The purpose of the project is to foster the revitalization and redevelopment of downtown Huntington Station as part of the overall Huntington Station revitalization effort.

Ms. Murphy said Timothy Shea, Jr., Esq., Certilman Balin Adler & Hyman is here to answer any questions on the client side. John Anzalone, Esq. and Andrew Komaromi, Esq., Harris Beach Murtha, Counsel to 1046 New York Avenue LLC formerly BGRD Northridge LLC and Mr. Komaromi will summarize the project for the Board. Mr. Komarami said the request to the Board is to authorize the transfer and assignment of IDA benefits over the BGRD Northridge Renaissance project. This project closed in 2017, it is a 16 unit residential rental property which is now in year 8 of a 15-year PILOT. This is a outright sale of the facility to a new order. Mr. Harvey said it is my understanding that this project which was approved back in 2016 has really helped revitalize that area. It has been a very positive impact on that location. Ms. Lansdale said she wanted to confirm with the staff that as the typical outreach process has occurred that all applications are sent to the particular member of the legislature that represents that project area. Ms. Murphy said yes.

After further discussion and;

Upon a motion by Mr. Casamento, seconded by Mr. Schwertl, it was:

RESOLVED, to approve an assignment of the project to 1046 New York Avenue LLC facility.

Unanimously carried 6/0.

Comtech PST Corp./Stellant PST Corp. Request for consent to Sale of Parent Corporation to TransDigm Group Incorporated.

Ms. Murphy presented Exhibit D. The Comtech PST Corp./Stellant PST Corp. project involves the renewal of the leases for the 44,850 sq. ft. manufacturing facility at 105 Baylis Road and the 9,636 sq. ft. corporate headquarters space at 68 South Service Road. Renovations and purchase of equipment and additional manufacturing equipment is included in the project. In addition, the Company is proposing to lease an additional separate 14,750 sq. ft. office suite for corporate headquarters and back-office functions. The corporate headquarters operations at 68 South Service Rd. would then total 24,386 sq. ft. of office space. Ms. Murphy stated that Comtech came before the Board in April, 2023 because they relocated a number of employees out of state. The Board considered lowering the full-time equivalent (FTE) requirement at the time to 106 employees. They are currently at 118 FTE so they are well above what their commitment was to the Board. This is a request for consent to the sale of the parent corporation to TransDigm Group Incorporated. Ms. Murphy said she will have Mr. Komaromi speak about the legal transaction.

Mr. Komaromi said this is also a transfer transaction where the Board is being asked to consider authorization of what in this case is an upstream transfer of corporate ownership of the overall entity and as a result with the benefits and the entire project staying unchanged at the operating company level. To put a finer point on it, it is the entire upstream entity that is being sold to a public company. Stellant has various plants in the United States one on Long Island and several others. The entire upstream entity is getting new corporate ownership without any change globally. There is no impact on employment or benefits what's also important to say is that this is also a relatively old transaction that goes back to 2017 and there is approximately 2 years left on the 10-year payment-in-lieu-of-tax (PILOT). Mr. Komaromi said if there are any questions there is a representative of Stellant who will help answer them. Mr. Casamento asked with all these transactions and similar to the one before when there's a change in ownership or control there's otherwise no change to the obligations of the new owner. They just assume from the old and Mr. Komaromi responded that is correct. Mr. Komaromi said technically it is a little different between the two because here it really is just a consent to the upstream ownership. All the documentation stays in place in the one previously consented to, there's going to be an assignment and assumption of the documents and applications. Mr. Damianos said we should be reaching out to them in general to see ultimately what their plan is hopefully it is to stay and continue to grow on Long Island and we are here to help them if they are, hopefully not to go someplace else. Mr. Michael Hrybenko, General Manager of the facility in Melville the plan is to remain in the exact same facility and the same employee base. That goes for all of Stellant as Mr. Komaromi pointed out.

Ms. Lansdale asked Ms. Murphy on the abstract it says that first year under number of employees 124, second year 132 and on the comments we consented to adjusted employment requirements from 132 to no less than 106 FTE's. Is it the 106 FTE's that is the controlling number or 124 and Ms. Murphy replied it is 106 and as reported earlier they are currently at 118 at the end of 2025.

After further discussion and;

Upon a motion by Mr. Casamento, seconded by Mr. Schwertl, it was:

RESOLVED, to approve the request for consent to the sale of the Parent Corporation to TransDigm Group Incorporated for Comtech PST Corp./Stellant PST Corporation facility.

Unanimously carried 6/0.

<u>Canon U.S.A, Inc.:</u> Status; Report from the Executive Director.

Ms. Murphy presented Exhibit E. Ms. Murphy stated we are in our final phases of our PARIS compliance reporting. Canon reported their numbers at the end of the fourth quarter of 2025 as 1,112 and their commitment is 1,081. They are still in excess of what their commitment is to us. Ms. Murphy stated that she had a meeting with Canon officials several weeks ago and they fully intend to live up to their obligation to maintain the number of employees as committed to the Agency. Ms. Lansdale said that commitment is documented in Section 811 of the lease agreement correct and Ms. Murphy agreed. Mr. Casamento said there was a lay-off notice, and we were going to look into whether or not there was any kind of filing required. Ms. Murphy said Mr. Wexler looked into that and Mr. Wexler said he did and that is called a warn notice, it is very complicated and would take him a lot of time to explain to the Board whether or not they're obligated. It has to do with the size of the company, the percentage of the layoff. Mr. Casamento said his question was is there anything we can learn from any filings that were made that would impact the employment number that we were given or what the expected employment number is. Mr. Wexler said the company must file a ST-45, those are employment numbers. We have the option per our documents to request to look at books, payroll, internal records or any proof of FTE compliance. We have that right, normally we take it from the ST-45's correct Ms. Murphy and Ms. Murphy agreed. The ST-45 last filing showed what Ms. Murphy said it showed the number at 1,112. Ms. Murphy said Mr. Wexler in your investigation there were no warn notices that were on file for Canon and Mr. Wexler said he did not see any they would have to put the employees on notice but I don't think they have to because it goes by a certain number and if it's more than 33% of their workforce which it wasn't depending on the size of the employer. Mr. Wexler said Canon did not have to pursue the law.

OTHER BUSINESS

Signatories/Slate of Officers/Committee Assignments on Agency Accounts: Amend.

Ms. Murphy presented Exhibit F. Ms. Lansdale asked Mr. Casamento, Chair of the Governance & Compliance Committee to report on this. Mr. Casamento said we considered amending certain information with respect to the Suffolk County Industrial Development Agency signatures on agency accounts so that the five would be authorized signatories for 2026. Sarah Lansdale, Kevin Harvey, Cris Damianos, Kelly Murphy and myself we recommend approval of that. We recommended the approval of 2026 Slate of Officers: Sarah Lansdale, Chair; Kevin Harvey, Vice Chairman; Greg Casamento, Treasurer and Cris Damianos, Secretary. We also discussed the 2026 Committee Assignments. The Committee recommended for the Audit & Finance Committee; Kevin Harvey, Chair; Sarah Lansdale, Member; Gregory Casamento, Member and Chris Nuzzi, Member. The Governance & Compliance Committee recommended Gregory Casamento, Chair; Sarah Lansdale, Member; Cris Damianos, Member and George Schwertl, Member.

After further discussion and;

Upon a motion by Mr. Casamento, seconded by Mr. Schwertl, it was:

RESOLVED, to approve amendments to Signatories on Agency Accounts; Slate of Officers and Committee Assignments.

Unanimously carried 6/0.

MINUTES

The Minutes of the January 29, 2026 were accepted by Board Members.

2025 Year End Review

Ms. Murphy presented Exhibit G. Ms. Murphy indicated that Mr. Rastello and herself will present the 2025 year end review to Board Members with a power point presentation. After the presentation Mr. Harvey said one of the things always was the type of bang that we got for the buck. In other words is that information available what we spent tax wise as an incentive for the jobs that we got normally it ranked pretty low. Ms. Murphy said good point Mr. Harvey and I didn't include that in the report I can email that to the Board. It was again a fairly low number and the number that you are talking about is the cost of benefits per job and it was still in the neighborhood of 1,000 as opposed to some of the higher numbers are in double digits. Ms. Murphy said she will supply that number to the Board thank you. Mr. Harvey said that would be great because even the new Board Members should see it because it reflects our fiduciary responsibility to the Suffolk County taxpayer and how we do our due diligence to try and get the best bang for the buck per job. Mr. Damianos said it was an excellent report and we are looking forward to a lot more transactions in 2026 and getting people to invest in our county and hire and retain our employees that's what we are all about. Mr. Casamento said it was an excellent presentation maybe for the 5 to 10 years and see if we see any significant trends or differences in what we did over that period of time versus what we are doing now, that might be an idea and Ms. Murphy said yes we can do that.

2025 SCIDA Draft Financial Report: Stephanie Handel, CPA, Sheehan & Co., and Brian Petersen, CPA, PKF O'Connor Davies.

Mr. Harvey, Chairman of the Audit & Finance Committee we met prior to the Regular Meeting. We met to review and vote to approve to the Board the 2025 Audit which was done by Sheehan & Co. and PKF O'Connor Davies. Mr. Harvey indicated that the Audit & Finance Committee voted to approve the financials and the results were very positive. Mr. Harvey said the Audit & Finance Committee recommended this to the full Board for approval.

After further discussion and;

Upon a motion by Mr. Casamento, seconded by Mr. Damianos, it was:

RESOLVED, to approve the 2025 Suffolk County Industrial Development Agency Draft Financial Report.

Unanimously carried 6/0.

After further discussion and;

Upon a motion by Mr. Harvey, seconded by Mr. Casamento, it was:

RESOLVED, to adjourn the Regular Meeting of the Suffolk County Industrial Development Agency.

Unanimously carried 6/0.

The Meeting adjourned at 2:34 p.m.

The next IDA Meeting is scheduled for April 23, 2026.