



SUFFOLK COUNTY ECONOMIC DEVELOPMENT CORPORATION

ADMINISTRATIVE FEE SCHEDULE

FOR BONDS (TAX-EXEMPT & TAXABLE) AND LEASE TRANSACTIONS

A non-refundable application fee of \$3,000 for applications under \$5 million and \$4,000 for applications over \$5 million is required at the time of application.

The Administrative Fee charged by the Corporation at closing is as follows:

3/4 of 1% of the bond/lease project amount on the first \$15 million

1/2 of 1% of the bond/lease project amount between \$15 million and \$25 million

1/4 of 1% of the bond/lease project amount between \$25 million and \$35 million

1/10 of 1% of the bond/lease project amount over \$35 million

ANNUAL REPORTING/COMPLIANCE FEE

For all bond/lease projects

\$2,000 at closing and \$2,000 annually

Applicant pays Bond Counsel fees at closing.

Effective 9/19/24

**H. Lee Dennison Building, 100 Veterans Memorial Highway, P.O. Box 6100, Hauppauge, NY 11788
(631) 853-4803**



DRAFT
EDC REGULAR MEETING
April 25, 2024

Present: Sarah Lansdale, Chair
Kevin Harvey, Vice Chair
Cris Damianos, Secretary
Gregory Casamento, Member
Josh Slaughter, Member
Brian Beedenbender, Member

Excused Absence: Gregory Casamento, Member
Sondra Cochran, Treasurer

Also Present: Kelly Murphy, Executive Director
Lori LaPonte, Chief Financial Officer
William Wexler, Esq., Agency Counsel
Andrew Komaromi, Esq., Harris Beach PLLC, Transaction Counsel
Terance Walsh, Esq., Nixon Peabody LLP, Transaction Counsel
Melissa Bennett, Esq., Barclay Damon LLP, Transaction Counsel
William Dudine, Esq., Katten Muchin Rosenman LLP, Transaction Counsel
Lola Rivera, ZE Creative Communications
Mike Fales, ZE Creative Communications
Mr. Zimmerman, ZE Creative Communications
James Madore, NEWSDAY
Keith DeLuca – Prospect Sports
Ken Hendersen – Agape Community Sports Services
Daniel Deegan – Forchelli, Deegan Terrana, LLP

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 EDC's website at <https://www.suffolkeconomic.org/resources/> under the Board Meetings tab.

The Regular Meeting of the Suffolk County Economic Development Corporation held in Media Room #182 located on the lower level of the H. Lee Dennison Building, 100 Veterans Memorial Highway, Hauppauge, NY was called to order at 12:28 p.m. by Ms. Lansdale, Chair of the EDC.

This is the April 25, 2024, Regular Board Meeting of the Suffolk County Economic Development Corporation and for the record, we do have a quorum present. Members of the public may attend the Meeting.

PUBLIC COMMENT

Ms. Lansdale asked if there was any public comment and Ms. Murphy indicated no comments were received.

NEW BUSINESS

2023 SCEDC Draft PARIS Filing with ABO

Ms. Murphy presented the draft PARIS report for 12/31/2023 for review and approval.

After further discussion and;

Upon a motion by Ms. Lansdale, seconded by Mr. Brian Beedendender, it was:

RESOLVED, to approve the 2023 Suffolk County Economic Development Corporation's Draft PARIS Report for filing with the ABO.

Unanimously carried 6/0.

Agape / Prospect Sports

Mr. Dan Deegan addressed the board regarding a final resolution authorizing up to \$55 million in tax-exempt bonds and up to \$17.5 million in taxable bonds to be used for the Agape Community Sports Services – Kings Park, LLC Project sports facility.

Mr. Hendersen discussed the facility in detail, a map of the facility was shared, and an explanation of the timeline was discussed.

Upon a motion by Mr. Kevin Harvey, seconded by Mr. Josh Slaughter, it was:

RESOLVED, to approve regarding a final resolution authorizing up to \$55 million in tax-exempt bonds and up to \$17.5 million in taxable bonds to be used for a public state of the art community sports facility.

Unanimously carried 6/0.

Minutes

The Minutes of March 28, 2024, were accepted by the Board Members.

Other

No other business.

Upon a motion by Ms. Lansdale, seconded by Mr. Slaughter, it was:

RESOLVED, to adjourn the Regular Meeting of the Suffolk County Economic Development Corporation.

Unanimously carried 7/0.

The Meeting adjourned at 12:40 p.m.

The next Regular Meeting of the Suffolk County Economic Development Corporation is tentatively scheduled for May 16, 2024.



DRAFT MINUTES
SCEDC SPECIAL MEETING
August 30, 2024

Present: Sarah Lansdale, Chair
Kevin Harvey, Vice Chair
Cristofer Damianos, Secretary
Joshua Slaughter, Member

Excused Absence: Brian Beedenbender, Member
Sondra Cochran, Treasurer
Gregory Casamento, Member

Also Present: Kelly Murphy, Executive Director / CEO (EDC)
Lori J. LaPonte, Deputy Executive Director / CFO (EDC)
William Wexler, Corporation Counsel
Andrew Komaromi, Esq., Harris Beach PLLC
Elisa Picca, Suffolk County, Deputy Commissioner Economic Development and 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 EDC’s website at <https://www.suffolkeconomic.org/resources/> under the Board Meetings tab.

The Special Meeting of the Suffolk County Economic Development Corporation (“SCEDC”) held in the Arthur Kunz Library Conference Room located on the 2ND. Floor of the H. Lee Dennison Building, 100 Veterans Memorial Highway, Hauppauge, NY was called to order at 9:00 a.m. by Ms. Lansdale, Chair of the SCEDC.

I. ROLL CALL

This is the August 30, 2024, Special Board Meeting of the SCEDC and for the record, we do have a quorum present.

II. PUBLIC COMMENT

Sarah Lansdale, Chair, opened the public comment portion of the Suffolk County Economic Development Corporation Meeting and no comments were received.

III. OLD BUSINESS

The attached resolution approving the form, execution, and delivery of the first amendment to the escrow agreement related to the Midway Crossing Project was reviewed.

After further discussion and;

Upon a motion by Mr. Damianos, second by Mr. Harvey, it was:

RESOLVED, to approve the attached resolution of the first amendment to the escrow agreement related to the Midway Crossing Project.

Unanimously carried 4/0.

IV. NEW BUSINESS

No items.

V. OTHER BUSINESS

No items.

The Meeting adjourned at 9:10 am.

The next Meeting of the Suffolk County Economic Development Corporation is scheduled for September 19, 2024.

Date: August 30, 2024

At a meeting of the Suffolk County Economic Development, Suffolk County, New York (the “Corporation”), was convened in public session held at the Arthur Kunz Library Conference Room located on the 2nd. Floor of the H. Lee Dennison Building, 100 Veterans Memorial Highway, Hauppauge, New York 11788, the following members of the Corporation were:

Present: Sarah Lansdale, Chair
Kevin Harvey, Vice Chair
X. Cristofer Damianos, Secretary
Josh Slaughter, Member

Excused Absence: Sondra Cochran, Treasurer
Gregory Casamento, Member
Brian Beedenbender, Member

Also Present: Kelly Murphy, Executive Director/CEO
Lori LaPonte Deputy Executive Director/CFO
William Wexler, Agency Counsel
Andrew Komaromi, Esq., Harris Beach PLLC

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the authorization of entering into a first amendment to an existing escrow agreement related to the funding of the creation and of certain other costs of a Local Development Corporation to aid a proposed mixed-use, transit-oriented development known as “Midway Crossing Project”.

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

	Aye	Nay	Absent	Recused
Sarah Lansdale, Chair	[X]	[]	[]	[]
Kevin Harvey, Vice Chair	[X]	[]	[]	[]
Sondra Cochran, Treasurer	[]	[]	[X]	[]
X. Cristofer Damianos, Secretary	[X]	[]	[]	[]
Gregory T. Casamento, Member	[]	[]	[X]	[]
Josh Slaughter, Member	[X]	[]	[]	[]
Brian Beedenbender, Member	[]	[]	[X]	[]

RESOLUTION OF THE SUFFOLK COUNTY ECONOMIC DEVELOPMENT CORPORATION TAKING OFFICIAL ACTION TOWARD (I) AUTHORIZING THE CORPORATION TO ENTER INTO A FIRST AMENDMENT TO AN EXISTING ESCROW AGREEMENT RELATED TO THE FUNDING OF THE CREATION OF AND CERTAIN OTHER COSTS OF A LOCAL DEVELOPMENT CORPORATION TO AID A PROPOSED MIXED-USE, TRANSIT-ORIENTED DEVELOPMENT PROJECT KNOWN AS "MIDWAY CROSSING PROJECT" AND (II) APPROVING THE FORM OF SUCH FIRST AMENDMENT.

WHEREAS, pursuant to the purposes and powers contained within Section 1411 of the Not-for-Profit Corporation Law ("N-PCL") of the State of New York (the "State"), as amended (hereinafter collectively called the "Act"), a resolution adopted by the Suffolk County Legislature (the "County") (the "County Resolution"), and pursuant to its duly filed certificate of incorporation (the "Certificate"), the SUFFOLK COUNTY ECONOMIC DEVELOPMENT CORPORATION (the "Corporation") was established as a not-for-profit local development corporation of the State with the authority and power to own, lease and sell personal and real property for the purposes of, among other things, acquiring, constructing and equipping certain projects exclusively in furtherance of the charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest;

WHEREAS, since August 2016, and spurred on by the burgeoning Ronkonkoma Hub redevelopment of a multi-block area around the north side of the Ronkonkoma Long Island Rail Road Train Station (the "Train Station") and to facilitate redevelopment and advance economic opportunities for the larger Ronkonkoma hub area, the Ronkonkoma Civic Association ("RCA") has worked with the Ronkonkoma Visioning Implementation Committee and the Regional Plan Association, to conduct a robust community planning process for the development of the area directly south and adjacent to the Train Station in the County and the Town of Islip (the "Town");

WHEREAS, the multi-year community planning process has included community planning meetings, a presentation from national planning experts on transit-oriented development, and multiple mailers sent from the RCA to every home in the community containing updates on the planning process and the community's development concepts;

WHEREAS, in September 2017, the RCA presented the community's ideas and development concepts to the private sector seeking responses that would assist the County and the Town in determining the market feasibility of their ideas and concepts;

WHEREAS, in October 2017, the County issued a Request for Qualifications for a Master Developer (the "RFQ") in furtherance of a project involving the redevelopment of a

certain area consisting of approximately 40 acres of County-owned property located immediately south of the Train Station and a 6-acre Town of Islip-owned Parcel to the east of the County parcel;

WHEREAS, as noted in the RFQ, the County's interest in redeveloping the area south of the Train Station is consistent with the goals and objectives of other ongoing regional initiatives on Long Island;

WHEREAS, the County reviewed the RFQ responses and determined that, Jones Lang Lasalle Americas, Inc., a Maryland corporation having an office at 330 Madison Avenue, 4th floor, New York, NY 10017 (the "**Company**" or "**Master Developer**"), given the experience of the Company had submitted a proposal that addressed the requirements of the RFQ to the County's satisfaction;

WHEREAS, by Resolution 438-2018, the County Legislature authorized the execution of a Memorandum of Agreement with the Company;

WHEREAS, in April 2020, the Town advertised a Request for Proposals entitled, "Development of Parcels of Land at Long Island MacArthur Airport" (the "**Airport**") to encourage a project involving the development and lease of certain parcels of property located at the Airport;

WHEREAS, after a comprehensive review of the proposals, the Town determined that the proposal by the Company for a mixed-use, transit-oriented development was in the best interests of the Town;

WHEREAS, on June 15, 2021, the Town Board designated the Company as the preferred responder with respect to the Town's project, a proposed mixed-use, transit-oriented development known as "Midway Crossing", subject to the approval of the Islip Town Board of a final development plan together with terms and conditions of an agreement to effectuate such plan;

WHEREAS, insofar as the Town's project and the County's project are adjacent to one another and the Company was awarded both projects, the Town and the County entered into an Inter-Municipal Agreement, dated January 1, 2022, wherein both municipal corporations agreed to work in partnership to foster one multi-use, multi-modal redevelopment project (the "**Midway Crossing Project**" or "**Project**") on certain County-owned and Town-owned real estate parcels (the "**Project Site**");

WHEREAS, it is anticipated that the Midway Crossing Project will include a life sciences complex, office, commercial and retail development, a convention center, and a hotel;

WHEREAS, the County, the Town, and the Company entered into a non-binding term sheet (the "**Term-Sheet**") to memorialize the preliminary terms negotiated among the parties and to inform the public regarding the project concept that will be reviewed during the environmental and land use processes;

WHEREAS, on August 9, 2022, by Resolution No. 16, as modified on January 24, 2023 by Resolution No. 29, the Town Board of the Town (the “**Town Board**”) (i) designated the Company as the Master Developer; and (ii) directed and authorized the Town Attorney, or designated counsel, to negotiate a Master Developer Agreement and Master Lease;

WHEREAS, on August 9, 2022, by Resolution No. 17, the Town Board approved the formation of the Midway Crossing Local Development Corporation (the “**LDC**”) as a local development corporation under Section 1411 of the New York State Not-For-Profit Corporation Law with statutory powers to enable the LDC to work closely with the County and the Town and facilitate the Midway Crossing Project;

WHEREAS, on September 7, 2022, by Resolution No. 647-2022, the County Legislature (i) designated the Company as the Master Developer; and (ii) directed and authorized the County Attorney, or designated counsel, to negotiate a Master Developer Agreement and Master Lease based upon the provisions of the Term-Sheet;

WHEREAS, on September 7, 2022, by Resolution No. 648-2022, the County Legislature approved the formation of the LDC as a local development corporation under Section 1411 of the New York State Not-For-Profit Corporation Law with statutory powers to enable the LDC to work closely with the County and the Town and facilitate the Midway Crossing Project;

WHEREAS, the County, the Town, the Town of Islip Industrial Development Agency (the “**Town IDA**”) and the Company desire to create the LDC and make it operational so it may pursue the variety of preconstruction actions that are necessary to successfully plan, develop, finance, lease, operate and otherwise advance the Midway Crossing Project;

WHEREAS, pursuant to a resolution authorizing the Corporation to take such action, dated March 15, 2024 (“**Corporation Resolution**”), the Corporation, the Town IDA, and the Company, entered into a certain Midway Crossing Escrow Agreement, dated as of April 9, 2024 (the “**Escrow Agreement**”) pursuant to which certain Costs (as such term is defined in the Escrow Agreement) will be paid, including, without limitation, cost of creating the LDC, and the LDC’s real property appraisal, legal and other professional costs related to the Midway Crossing Project;

WHEREAS, the Escrow Agreement required two conditions (the “**Conditions Precedent**”) to be met prior to the formation of the Midway Crossing Local Development Corporation: (i) the parties thereto (“**Escrow Parties**”) must contribute a total of \$200,000.00 (the “**Contribution**”) toward the cost of forming and operating the LDC; and (ii) state and/or federal funding (the “**Government Subsidy**”) must be made available “to the satisfaction of the Parties” in an amount not less than \$100,000,000.00 for the cost of infrastructure and other development needed for the construction of the Midway Crossing Project;

WHEREAS, the Escrow Parties have met the first condition with respect to the Contribution, and have pursued with diligence and continuity, and continue to so pursue, the second condition that the Government Subsidy has been made available to the satisfaction of the Escrow Parties;

WHEREAS, notwithstanding such diligent and continuous efforts, as of the date hereof, the second condition pertaining to the Government Subsidy remains to be met;

WHEREAS, under Section 8 of the Escrow Agreement, the failure to meet both of the two Conditions Precedent on or before September 1, 2024 (the “**September 1 Deadline**”) would cause the automatic termination of the Escrow Agreement, thereby jeopardizing the advancement of the Midway Crossing Project;

WHEREAS, the Escrow Parties are desirous of entering into a First Amendment to Midway Crossing Escrow Agreement (the “**First Amendment**”) to provide one (1) additional month for the Escrow Parties to pursue the Government Subsidy, on the terms set forth below, to prevent the automatic termination of the Escrow Agreement on September 1, 2024; and

WHEREAS, the Corporation determined that the County’s interest in the Midway Crossing Project, as set forth in the 6th “WHEREAS” clause above, are also consistent with the Corporations purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest;

WHEREAS, the Corporation also determines that entering into the First Amendment is consistent with the Corporations purposes;

WHEREAS, in furtherance of the Corporation’s purposes in the interest of advancing the Midway Crossing Project, the Corporation also wishes to approve the form of the First Amendment and authorize the execution and delivery of the First Amendment by the Corporation; and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE SUFFOLK COUNTY ECONOMIC DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Escrow Agreement.

Section 2. The Corporation hereby ratifies, confirms and approves actions heretofore taken by the Executive Director/CEO, Deputy Executive Director/CFO and the staff of the Corporation with respect to the requested consent and other matters contemplated by this Resolution, including, without limitation, those actions required to ensure full compliance with the requirements of the Act, Article 8 of the Environmental Conservation Law (the “**SEQR Act**”) and the regulations adopted pursuant thereto (the “Regulations” and together with the SEQR Act, collectively, “**SEQRA**”), and all other Applicable Laws that relate thereto.

Section 3. The Corporation determines that the requested action is a Type II Action pursuant to SEQRA involving “continuing agency administration” which does not involve “new programs or major reordering of priorities that may affect the environment” (6 NYCRR §617.5(c)(20)) and therefore no Findings or determination of significance are required under SEQRA.

Section 4. The Corporation hereby determines that the Corporation has fully complied with the requirements of the Act, SEQRA and all other applicable laws that relate to the requested consents.

Section 5. The Chief Executive Officer of the Corporation is hereby authorized, empowered and directed to do all things and acts, and to execute all documents, as may be necessary or advisable and proper to carry out this resolution, subject to applicable laws, the Corporation’s by-laws, the Corporation’s policies and procedures in effect from time to time, and the provisions of this resolution heretofore or hereby adopted by the board of directors of the Corporation.

Section 6. The form of the First Amendment providing for one (1) additional month for the Escrow Parties to pursue the Government Subsidy, and the execution and delivery of the First Amendment and related documents, instruments and agreements required to effectuate this approval (collectively, the “**Amendment Documents**”), are hereby authorized and approved and ratified with such changes as the Chair, the Vice Chair or the Executive Director/CEO or the Deputy Executive Director/CFO Director may hereafter deem necessary or appropriate.

Section 7. All covenants, stipulations, obligations and agreements of the Corporation contained in this Resolution and the Amendment Documents shall be deemed to be the covenants, stipulations, obligations and agreements of the Corporation to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Corporation and its successors from time to time; provided, however, that no covenants, stipulations, obligations or agreements of the Corporation contained in this Resolution or any Amendment Document shall give rise to any pecuniary liability of the Corporation or a charge against its general credit of the Corporation or shall obligate the Corporation in any way except to the extent of its obligations set forth in the Escrow Agreement and the First Amendment.

No covenant, stipulation, obligation or agreement herein contained or contained in any Amendment Document shall be deemed to be a covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Corporation in his or her individual capacity and neither the members of the Corporation nor any officer executing any Amendment Document shall be liable personally on the Amendment Documents or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 8. The Chair, the Executive Director/CEO and the Deputy Executive Director/CFO of the Corporation are each hereby authorized to approve modifications to the terms approved herein which are not inconsistent with the intent and substance of this

Resolution, such approval to be evidenced by the execution by any one of such officers of the Amendment Documents containing such modifications.

Section 9. This Resolution shall take effect immediately.

EXHIBIT A

(Form of First amendment to Escrow Agreement)

FIRST AMENDMENT TO MIDWAY CROSSING ESCROW AGREEMENT

This First Amendment (this “**First Amendment**”) to the Midway Crossing Escrow Agreement, is made and entered into as of the date (the “**Effective Date**”) that this Agreement is last executed by the parties hereto between **SUFFOLK COUNTY ECONOMIC DEVELOPMENT CORPORATION**, a not-for-profit corporation organized and existing under the laws of the State of New York, having its principal office at 100 Veterans Memorial Highway, Hauppauge, New York 11788 (the “**EDC**”), the **TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation created by the State of New York, having its principal office at 40 Nassau Avenue, Islip, New York 11751 (the “**IDA**”), and **JONES LANG LASALLE AMERICAS, INC.**, a Maryland corporation having an office at 330 Madison Avenue, 4th floor, New York, NY 10017 (the “**Company**” or “**Master Developer**”). The EDC, IDA and the Company are sometimes hereinafter individually referred to as a “**Party**” or collectively as the “**Parties**”.

WITNESSETH

WHEREAS, the EDC, the IDA, and the Company entered into that certain Midway Crossing Escrow Agreement dated as of April 9, 2024 (the “**Escrow Agreement**”), whereby the Parties set forth a proposed course of action for advancing the multi-use, multi-modal redevelopment project being pursued by the County of Suffolk (the “**County**”) and the Town of Islip (the “**Town**”) on certain County-owned and Town-owned property in Ronkonkoma, New York, known as the “**Midway Crossing Project**”, through the creation of a local development corporation under Section 1411 of the New York State Not-For-Profit Corporation Law (such local development corporation, the “**Midway Crossing Local Development Corporation**” or the “**LDC**”);

WHEREAS, the Escrow Agreement required two conditions (the “**Conditions Precedent**”) to be met prior to the formation of the Midway Crossing Local Development Corporation: (i) the Parties must contribute a total of \$200,000.00 (the “**Contribution**”) toward the cost of forming and operating the LDC; and (ii) state and/or federal funding (the “**Government Subsidy**”) must be made available “to the satisfaction of the Parties” in an amount not less than \$100,000,000.00 for the cost of infrastructure and other development needed for the construction of the Midway Crossing Project;

WHEREAS, the Parties have met the first condition with respect to the Contribution, and have pursued with diligence and continuity, and continue to so pursue, the second condition that the Government Subsidy has been made available to the satisfaction of the Parties;

WHEREAS, notwithstanding such diligent and continuous efforts, as of the Effective Date the second condition pertaining to the Government Subsidy remains to be met;

WHEREAS, under Section 8 of the Escrow Agreement, the failure to meet both of the two Conditions Precedent on or before September 1, 2024 (the “**September 1 Deadline**”) would cause

the automatic termination of the Escrow Agreement, thereby jeopardizing the advancement of the Midway Crossing Project; and

WHEREAS, the Parties are desirous of entering into this First Amendment to provide one (1) additional month for the Parties to pursue the Government Subsidy, on the terms set forth below, to prevent the automatic termination of the Escrow Agreement on September 1, 2024.

NOW, THEREFORE, in consideration of the foregoing recitals, which are incorporated herein by reference, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Capitalized Terms. All initially capitalized terms used, but not defined, in this First Amendment shall have the meanings set forth for such terms in the Escrow Agreement.

2. Amendments.

(a) Section 8 of the Escrow Agreement is hereby amended and restated in its entirety to read as follows:

“8) No Obligation: Notwithstanding this Escrow Agreement, the Parties hereto recognize and agree that LDC shall have no obligation to commence, continue or conclude the Scope of Work, except as approved by it in accordance with applicable procedures and law. Subject to the foregoing, the Parties hereto will work in good faith to pursue the Scope of Work so as to attain the economic development goals of the LDC and the Midway Crossing Project. Notwithstanding any provision to the contrary, in the event that: (a) on or before October 1, 2024: (i) the Contribution is not fully received by Escrow Agent; and (ii) the Government Subsidy is not confirmed to the satisfaction of the Parties; or (b) on or before November 1, 2024, the LDC shall not be incorporated, then, in either such event, this Escrow Agreement shall terminate automatically without any notice from or further action by the Parties to this Escrow Agreement, and any EDC Contribution, IDA Contribution and/or Company Contribution received by the IDA shall be returned to the respective Party who made such contribution.”

3. Conflict. In the event of a conflict between any provisions contained in this First Amendment and the Escrow Agreement, the provisions contained in this First Amendment shall govern and prevail.

4. No Further Modifications; Ratification; No Waiver. The Escrow Agreement is and shall remain in full force and effect and the parties hereto hereby ratify and confirm all provisions of the Escrow Agreement which, except as amended hereby, remain unchanged. All references to the "Escrow Agreement " in the Escrow Agreement shall mean the Escrow Agreement as modified by this First Amendment.

5. Governing Law. This First Amendment shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, without regard to the conflict of laws provisions thereof other than Sections 5-1401 and 5-1402 of the New York General Obligations Law.
6. Severability. Any provision of this First Amendment which is prohibited, unenforceable or not authorized in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition, unenforceability or non-authorization without invalidating the remaining provisions hereof or affecting the validity, enforceability or legality of such provisions in any other jurisdiction.
7. Counterpart Execution. This First Amendment may be executed in counterparts, each of which shall be deemed an original copy and all of which together shall constitute one agreement binding on the parties hereto, notwithstanding that both the parties shall not have signed the same counterpart. Facsimile signatures are deemed to be equivalent to original signatures for the purposes of this Amendment.


[Balance of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the Parties have caused this Escrow Agreement to be duly executed on or as of the Effective Date.

TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Name:
Title:

SUFFOLK COUNTY ECONOMIC DEVELOPMENT CORPORATION

By: 
Name: *SARAH L. ROSDALA*
Title: *PRESIDENT*

JONES LANG LASALLE AMERICAS INC.

By: _____
Name:
Title:

Once created, the Midway Crossing Local Development Corporation will join in the execution of this First Amendment to Escrow Agreement to memorialize its agreement with the provisions contained herein.

MIDWAY CROSSING LOCAL DEVELOPMENT CORPORATION

By: _____
Name:
Title:
Date: