

WYANDANCH RISING INC.
RESOLUTION NO. 1 November 12, 2013

**APPROVING TAKING CERTAIN ACTIONS RELATED
TO A CERTAIN DEVELOPMENT LEASE AGREEMENT
FOR THE WR COMMUNITIES LLC PROJECT**

The Board of Directors of Wyandanch Rising Inc., a local development corporation organized pursuant to Section 1411 of the Not-For-Profit Corporation Law of the State of New York (the "WRI"), adopted the following resolutions, at a meeting of the Members duly called at [816 Deer Park Ave, North Babylon, NY 11703] at 5:00 p.m., on November 12, 2013.

WHEREAS, pursuant to the purposes and powers contained within Section 1411 of the Not-for-Profit Corporation Law of the State of New York (the "State"), as amended (hereinafter collectively called the "Act"), and pursuant to its certificate of incorporation filed on September 13, 2011 as amended on January 10, 2012 (the "Certificate"), 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; and

WHEREAS, the Town of Babylon ("Town") has diligently pursued planning efforts with respect to the Wyandanch Revitalization Plan, first adopting a Vision for Wyandanch Rising on September 7, 2004, then designating Wyandanch Rising an Urban Renewal Area on June 25, 2008, and then making Environmental Findings and Determinations for the Wyandanch Downtown Revitalization Area Plan/Urban Renewal Plan for Wyandanch on May 22, 2009; and

WHEREAS, certain findings relating to the Master Developer Designation Agreement (the "MDDA") dated as of October 11, 2011 by and among the Town, WRI and WR Communities - B LLC (the "Company"), as involved agencies in accordance with the New York State Environmental Quality Review Act ("SEQRA") regulations and pursuant to which the parties set forth certain understandings and intentions with respect to the terms and conditions for the Company to be designated as "master developer"; and

WHEREAS, the MDDA provides for, among other things, a development lease, by and between WRI and the Company for the redevelopment of certain parcels of land located within the Wyandanch Downtown Revitalization Area Plan/Urban Renewal Plan (as defined in the MDDA); and

WHEREAS, pursuant to the MDDA the Company agreed to negotiate with WRI the terms and conditions of a lease agreement whereby WRI would lease certain properties, or a

portion of the properties, to the Company which lease would be acknowledged by the Town of Babylon Industrial Development Agency (“BIDA”) and the Company would thereafter sublease the properties, or a portion of the properties, to BIDA so as to receive certain financial benefits; and

WHEREAS, pursuant to Resolution No. 399 adopted on May 23, 2013 the Town was authorized to hold a public hearing to consider the transfer by the Town to WRI of one or more tracts, pieces and parcels of land now owned or hereafter acquired by the Town (the “Properties”) in furtherance of the redevelopment of certain parcels; and

WHEREAS, pursuant to Resolution No 409 adopted on June 10, 2013 the Town Board authorized the transfer of the Properties to WRI; and

WHEREAS, in furtherance of the MDDA, WRI was authorized by resolution dated June 17, 2013 to (i) accept title to the Properties from the Town in one or more transactions as deemed necessary or appropriate from time to time by the Town; (ii) lease those Properties, or a portion or portions thereof, to WRI pursuant to the terms and conditions of one or more development lease(s); and (iii) execute any and all other documents, agreements, instruments, certificates, returns and affidavits necessary, desirable and/or proper to effect the purposes of the foregoing; and

WHEREAS, the Town acquired from the Long Island Railroad Company (“LIRR”), certain parcels of land located within the Wyandanch Downtown Revitalization Area Plan/Urban Renewal Plan (the “Station Parcel”); and

WHEREAS, the Town has caused the subdivision of the Station Parcel, and, pursuant to a lease agreement between the Town and LIRR, dated October 23, 2013, the lease of the existing LIRR Station Building (“LIRR Station Building”) back to the LIRR with the remainder to be conveyed to WRI; and

WHEREAS, upon completion of a new LIRR Station by the Town, the LIRR Station Building will be surrendered to Town or WRI as its assignee; and

WHEREAS, the Company may apply for and receive financial assistance from the State of New York (“State”) pursuant to which the Company, and WRI as a party with an interest in the Properties, may be required to execute certain documents; and

WHEREAS, in furtherance of the continued construction of improvements to certain properties within the Town, WRI desires to lease a portion of the Properties and the Station Parcel to the Company pursuant to the terms and conditions of development lease(s); and execute any and all other documents desirable and proper to effect the purposes of the foregoing including any and all documents required by the State.

NOW, THEREFORE, BE IT RESOLVED by the members of the Board as follows:

Section 1. The Board of WRI hereby authorizes the Chief Executive Officer of WRI is hereby authorized, on behalf of WRI, to execute and deliver any and all documents reasonably contemplated by these resolutions or required to (i) execute the development lease(s) between WRI and the Company subject to any and all changes that may be advised by counsel to WRI to be necessary or desirable to effectuate the foregoing; (ii) execute any documents required by the State in connection with any State financial assistance; and (iii) where appropriate, the Secretary of WRI is hereby authorized to affix the seal of WRI to attest the same, all with such changes, variations, omissions and insertions as the Chief Executive Officer of WRI shall approve, the execution thereof by the Chief Executive Officer of WRI to constitute conclusive evidence of such approval; provided in all events recourse against the WRI is limited to WRI's interest in the Properties.

Section 2. This resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Patrick Halpin	[X]	[]	[]	[]
Chris Ferencsik	[]	[]	[X]	[]
Ramon Accettella, Jr	[X]	[]	[]	[]
William Bogardt	[X]	[]	[]	[]
Rosemarie Dearing	[]	[]	[X]	[]
John Shepard	[]	[]	[X]	[]
Sandra Thomas	[X]	[]	[]	[]
Nancy Engelhardt	X			

STATE OF NEW YORK)
COUNTY OF SUFFOLK) SS.:

The undersigned, being the Secretary of the Wyandanch Rising DOES HEREBY CERTIFY THAT:

I have compared the foregoing extract of the minutes of the meeting of Wyandanch Rising Inc. ("Corporation") including the resolution contained therein, held on the 12TH day of November, 2013, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Corporation and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject in matters therein referred to.

I FURTHER CERTIFY that all members of said Corporation had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Corporation present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Corporation this 12TH day of NOVEMBER 2013.

Sandra Thomas