

60 Crossways/Hornell Brewing – SEQRA Resolution

A regular meeting of the Nassau County Industrial Development Agency (the “Agency”) was convened in public session at the offices of the Agency located at Theodore Roosevelt County Executive & Legislative Building, 1550 Franklin Avenue, Suite 235, Mincola, New York on December 3, 2010, at 8:00 a.m., local time.

The meeting was called to order by the Secretary and, upon roll being called, the following members of the Agency were:

PRESENT:

Jeffrey L. Seltzer	Chair
Louis Savinetti	Vice Chair
Bruce Ungar	Treasurer
Gary Weiss	Secretary
Christopher Fusco	Asst. Secretary

THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Joseph J. Kearney, Esq.	Executive Director
Colleen Pereira	Administrative Director
Andras D. Komaromi, Esq.	Special Counsel
Milan K. Tyler, Esq.	Special Counsel
Paul O’Brien, Esq.	Special Counsel
Edward A. Ambrosino, Esq.	Agency Counsel

The attached resolution no. 2010-28 was offered by Gary Weiss, seconded by Louis Savinetti:

Resolution No. 2010-28

RESOLUTION THAT ACTION TO UNDERTAKE A CERTAIN PROJECT FOR
ACETO CORPORATION and ACETO REALTY, LLC
WILL NOT HAVE A SIGNIFICANT ADVERSE IMPACT ON THE ENVIRONMENT

WHEREAS, the Nassau County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title I of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act"), and Chapter 674 of the 1975 Laws of New York, as amended, constituting Section 922 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, industrial, commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration); and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, 60 Crossways, LLC a limited liability company organized and existing under the laws of the State of New York (the "Company"), and Hornell Brewing Co., Inc., a corporation organized and existing under the laws of the State of New York (the "Sublessee" and together with the Company, collectively, the "Applicants"), presented an application (the "Application") to the Agency, which application requested that the Agency consider undertaking a project (the "Project") consisting of the following: (A)(1) the acquisition of an interest in an approximately 3 acre parcel of land located at 60 Crossways Park Drive, Woodbury, Town of Oyster Bay, County of Nassau, New York (collectively, the "Land"), (2) the construction of an approximately 100,000 square foot office building on the Land (collectively, the "Building"), together with related improvements to the Land, and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (the "Equipment"), all of the foregoing for use by the Sublessee as its corporate headquarters (collectively, the "Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions or partial exemptions from sales and use taxes, mortgage recording taxes and real property taxes (but not including special assessments and ad valorem levies) (together with the Bonds, collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) license or sale of the Project Facility to the Company or such other entity(ies) as may be designated by the Company and agreed upon by the Agency and the sublease of the Project Facility by the Company to the Sublessee; and

WHEREAS, the Agency has appointed the Company as agent of the Agency to undertake the acquisition, renovation, construction and installation of the Project Facility and the Agency has leased the Project Facility to the Company, all pursuant to the terms and conditions set forth in the Lease Agreement dated as of July 1, 2007 between the Company and the Agency (as amended, modified, supplemented or restated to date, the "Lease"), the Sublease Agreement dated as of July 1, 2007 between the Company and the Sublessee (as amended, modified, supplemented or restated to date, the "Sublease"), the Project Agreement dated as of July 1, 2007 between the Agency and the Sublessee (as amended, modified, supplemented or restated to date, the "Project Agreement") and the other Transaction Documents (as defined in the Lease); and

WHEREAS, on or about September 23, 2010, the Company and the Sublessee presented an application to the Agency (the "2010 Application"), which 2010 Application requested that the Agency consider undertaking an internal expansion of the Project (the "Expansion Project") consisting of the following: (A) the internal expansion and partial renovation of a not to exceed 35,000 square foot portion of the Building, including the acquisition and installation therein of certain furniture, fixtures, machinery and equipment, to serve as an executive and sales conference center, within the Sublessee's corporate headquarters, (B) the granting of certain additional "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions or partial exemptions from sales and use taxes and real property taxes (but not including special assessments and ad valorem levies) in the form of an amendment to the existing Payment in Lieu of Taxes Agreement, dated July 1, 2007 by and among the Agency, the Company and the Sublessee (the "PILOT Agreement") (collectively, the "Additional Financial Assistance"); and

WHEREAS, pursuant to Article 8 of the New York Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York being 6 NYCRR Part 617, *et. seq.*, as amended (the "Regulations" and collectively with the SEQR Act "SEQRA"), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to undertake the Project; and

WHEREAS, pursuant to SEQRA, to aid the Agency in determining whether the Expansion Project may have a significant adverse impact upon the environment, the Applicants submitted to the Agency a short Environmental Assessment Form (the "EAF"), dated September 23, 2010, (collectively, the "Project Environmental Documents"), a copy of which were presented to and reviewed by the Agency, and which is on file at the office of the Agency for public inspection; and

WHEREAS, pursuant to SEQRA, the Agency now desires to determine whether the Expansion Project may have a significant adverse impact on the environment and whether an Environmental Impact Statement (an "EIS") must be prepared with respect to the Expansion Project.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Based upon a thorough review and examination of the Project Environmental Documents and upon the Agency's knowledge of the area surrounding the Land

and such further investigation of the Expansion Project and the environmental effects as the Agency has deemed appropriate, the Agency makes the following findings with respect to the Expansion Project:

- (A) The Agency is undertaking an uncoordinated review of the proposed action pursuant to SEQRA;
- (B) Prior to making a recommendation about the potential environmental significance of the Expansion Project, the Agency has consulted several information sources, and has considered the list of activities which are Type I Actions outlined in Section 617.4 of the Regulations, the list of activities that are Type II Actions outlined in Section 617.5 of the Regulations, and the criteria for determining significance outlined in Section 617.7 of the Regulations; and
- (C) The Expansion Project is a Type II Action pursuant to SEQRA.

Section 2. No potentially significant impacts on the environment are noted in the EAF and none are known to the Agency.

Section 3. Based upon the foregoing investigations of the potential environmental impacts of the Expansion Project, and considering both the magnitude and importance of the environmental impact indicated, the Agency makes the following determinations with respect to the Expansion Project:

The Expansion Project will not have a significant adverse impact upon the environment. The reasons supporting this determination are as follows:

1. The Expansion Project consist of Financial Assistance for (1) the internal expansion and partial renovation of a not to exceed 35,000 square foot portion of the Building, including the acquisition and installation therein of certain furniture, fixtures, machinery and equipment, to serve as an executive and sales conference center, within the Sublessee's corporate headquarters. The Expansion Project consists of replacement, rehabilitation or reconstruction of the Project Facility, in kind, on the same site pursuant to Section 617.5(b)(2) of the regulations and it does not meet or exceed any of the thresholds in Section 617.4 of the Regulations.
2. The Expansion Project is a permitted use in the district.
3. The Expansion Project does not involve the use of any agricultural land.
4. The Land is not substantially contiguous to, nor does it contain, buildings, sites or districts listed on the National Registers of Historic Places.
5. There are no unique or unusual land forms at the Land.
6. Energy demands for the Expansion Project are not significant.

7. The Expansion Project will not result in a material increase in solid waste generation and any solid waste generated by the Expansion Project will be properly disposed of pursuant to Federal, State and local laws and regulations.
8. The Land has never been used for the disposal of solid or hazardous waste.
9. There are no sensitive animals, plants or natural communities and/or significant wildlife habitat that will be impacted by the Expansion Project.
10. The Land is not presently used by the community as open space or a recreation area.
11. The Land does not contain, nor will the Expansion Project adversely affect, any scenic views known to be important to the community.
12. The Expansion Project will not require any extensive changes in levels of service from community resources or facilities or adversely impact local public safety services, such as police and fire protection, either collectively or individually.
13. The Expansion Project will not involve the removal of a substantial amount of natural materials or vegetation from the Land and any disturbed topsoil will be stockpiled on-site and replaced.
14. The Expansion Project will not result in the discharge of surface or subsurface wastewater to any existing water body.
15. Environmental impacts associated with the renovation and construction activities at the Land will be minimal and temporary.
16. There will be no significant adverse environmental impacts as a result of the Expansion Project.

Section 4. The Chair, Vice Chair and Executive Director of the Agency are hereby authorized and directed to distribute copies of this Resolution to the Applicants and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 5. This Resolution shall take effect immediately.

ADOPTED: December 3, 2010

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

Jeffrey L. Seltzer	VOTING	AYE
Louis Savinetti	VOTING	AYE
Bruce Ungar	VOTING	AYE
Gary Weiss	VOTING	AYE
Christopher Fusco	VOTING	AYE

The foregoing Resolution was thereupon declared duly adopted.

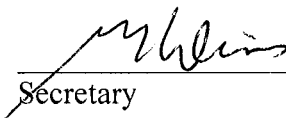
STATE OF NEW YORK)
) SS.:
COUNTY OF NASSAU)

I, the undersigned Secretary of the Nassau County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on December 3, 2010 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency 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 rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 3rd day of December, 2010.



Secretary

(SEAL)