

Hain Celestial Tax Deviation Resolution

A regular meeting of the Nassau County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency at 1550 Franklin Avenue, Suite 235, Mineola, Nassau County, New York, on May 23, 2012, at 9:30 a.m. local time.

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

PRESENT:

Timothy Williams	Chairman
John Coumatos	Vice Chairman
Christopher Fusco	Asst. Secretary

ABSENT:

Gary Weiss	Secretary
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THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:

Joseph J. Kearney	Executive Director
Joseph Foarile	Chief Financial Officer
Colleen Pereira	Administrative Director
Mary Dolan Grippo	Chief Marketing Officer
Nicholas Terzulli	Director of Business Development
Edward Ambrosino, Esq.	General Counsel
Paul O'Brien, Esq.	Bond/Transaction Counsel
Milan Tyler, Esq.	Bond/Transaction Counsel

The attached resolution no. 2012-13 was offered by C. Fusco, seconded by J. Coumatos:

Resolution No. 2012-13

RESOLUTION AUTHORIZING A DEVIATION FROM THE UNIFORM
TAX EXEMPTION POLICY OF THE NASSAU COUNTY
INDUSTRIAL DEVELOPMENT AGENCY WITH RESPECT
TO A PROJECT FOR THE HAIN CELESTIAL GROUP, INC.

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 and 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, The Hain Celestial Group, Inc., a corporation duly organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York as a foreign corporation (the "Applicant"), presented an application for financial assistance (the "Application") requesting that the Agency undertake a project (the "Project") consisting of the following: (A)(1) the acquisition of an interest in a leasehold interest in an approximately 86,104 square foot portion (the "Premises") of a building complex (the "Building") on a certain parcel of land located at 1111 Marcus Avenue, Incorporated Village of Lake Success, Town of North Hempstead, County of Nassau, New York (Section: 8; Block: B18; Lots: 300H & 300L, Units: 1 and 2) (the "Land"), (2) the renovation of the Premises, 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 Applicant and its affiliates as their world headquarters (the Premises and the Equipment being referred to herein, collectively, as the "Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing, including potential exemptions or partial exemptions from real property taxes and sales and use taxes; and (C) the lease (with an obligation to purchase), license

or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, the Application states that the Applicant is seeking an exemption from real property taxes with respect to the Project Facility that constitutes a deviation from the Agency's Uniform Tax Exemption Policy (the "Tax Exemption Policy"); and

WHEREAS, pursuant to Section 874(4) of the Act, the Executive Director of the Agency (A) caused a letter dated May 9, 2012 (the "Pilot Deviation Notice Letter") to be mailed to the chief executive officer of each affected tax jurisdiction, informing said individuals that the Agency would, at its meeting on May 23, 2012 (the "IDA Meeting"), consider a proposed deviation from the Tax Exemption Policy with respect to the payment in lieu of taxes agreement to be entered into by the Agency with respect to the Premises; and (B) conducted the IDA Meeting on the date hereof and reviewed any written comments and correspondence received from the affected tax jurisdictions with respect to the proposed deviation from the Tax Exemption Policy; and

WHEREAS, the Agency desires to provide for compliance with the provisions of Section 874(4) of the Act with respect to the proposed deviation from the Tax Exemption Policy;

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

Section 1. The Agency hereby determines that the Agency has fully complied with the requirements of Section 874(4) of the Act relating to the proposed deviation from the Tax Exemption Policy.

Section 2. Having reviewed all written comments and correspondence received prior to the IDA Meeting from the affected tax jurisdictions and having heard all comments made at this meeting, the Agency hereby approves the proposed deviation from the Tax Exemption Policy as described in the Pilot Deviation Notice Letter (copies of which are attached hereto as Exhibit A) because the proposed deviation is necessary to induce the Applicant to undertake the Project and the real property taxes allocable to the Premises would not be decreased below their current levels.

Section 3. The Chairman, Vice Chairman and Executive Director of the Agency are each hereby authorized and directed, acting individually or jointly, to distribute copies of this Resolution to the Applicant and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution. If the Agency hereafter adopts appropriate final approving resolutions with respect to the proposed straight-lease transaction with the Applicant (the "Transaction"), the Chairman, Vice Chairman, Executive Director and Administrative Director of the Agency are each hereby authorized and directed, acting individually or jointly, to cause the Agency to (A) enter into a Payment in Lieu of Taxes Agreement with the Applicant providing, among other things, that the Applicant shall make payments in lieu of taxes consistent with the

formula set forth in the Pilot Deviation Notice Letter, and (B) file an application for real property tax exemption with the appropriate assessor(s) with respect to the Premises.

Section 4. This Resolution shall take effect immediately, but is subject to and conditioned upon the closing of the Transaction.

ADOPTED: May 23, 2012

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

Timothy Williams	VOTING	Aye
John Coumatos	VOTING	Aye
Gary Weiss	EXCUSED	
Christopher Fusco	VOTING	Aye

The foregoing Resolution was thereupon declared duly adopted.

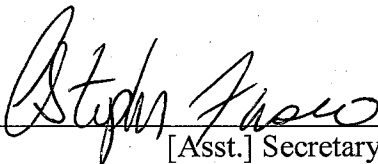
STATE OF NEW YORK)
)SS.:
COUNTY OF NASSAU)

I, the undersigned (Assistant) Secretary of 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 May 23, 2012 with the original and of such resolution set forth therein and of the whole of such 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 aspects 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 and rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 23rd day of May, 2012.



[Asst.] Secretary

(SEAL)

EXHIBIT A

Pilot Deviation Notice Letter

See Attached

EDWARD P. MANGANO
COUNTY EXECUTIVE



JOSEPH J. KEARNEY
EXECUTIVE DIRECTOR

NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY
THEODORE ROOSEVELT COUNTY EXECUTIVE & LEGISLATIVE BLDG.
1550 FRANKLIN AVENUE, SUITE 235
MINEOLA, NY 11501
TELEPHONE (516) 571-1945 FAX (516) 571-1076
www.nassauida.org

May 9, 2012

**CERTIFIED MAIL, RETURN
RECEIPT REQUESTED and
FIRST CLASS MAIL**

County Executive Edward P. Mangano
County of Nassau
1550 Franklin Avenue
Mineola, NY 11501

**NOTICE OF PROPOSED DEVIATION FROM
UNIFORM TAX EXEMPTION POLICY**

Dear County Executive Mangano:

Notice is hereby given that at a meeting of the Nassau County Industrial Development Agency (the "Agency") to be held on May 23, 2012 at 9:30 a.m. local time at the offices of the Agency at 1550 Franklin Avenue, Suite 235, Mineola, New York, the Agency will consider whether to approve the application of The Hain Celestial Group, Inc., a corporation organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York as a foreign corporation (the "Applicant"), for certain "financial assistance" which, if granted, would deviate from the Agency's Uniform Tax Exemption Policy (the "Policy") with respect to the payment of real property taxes. The meeting of the Agency will be open to the public.

The Applicant has submitted an application (the "Application") to the Agency requesting that the Agency consider undertaking a project (the "Project") consisting of the following: (A)(1) the acquisition of an interest in a leasehold interest in an approximately 86,104 square foot portion (the "Premises") of a building complex (the "Building") on a certain parcel of land located at 1111

Marcus Avenue, Incorporated Village of Lake Success, Town of North Hempstead, County of Nassau, New York (Section: 8; Block: B18; Lots: 300H & 300L, Units: 1 and 2) (the "Land"), (2) the renovation of the Premises, 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 Applicant and its affiliates as their world headquarters (the Premises and the Equipment being referred to herein, collectively, as the "Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing; and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency (collectively, the "Project").

The Application states that the Applicant is seeking an abatement of real property taxes. However, based upon preliminary negotiations between representatives of the Applicant and the Agency, the parties contemplate that the Agency may agree to grant an approximately sixteen (16) year real property tax exemption (the "Property Tax Exemption") with respect to the Premises as follows: payments shall be equal to one hundred percent (100%) of the real property taxes and assessments that would be levied upon the Premises as of the closing date of the Project transaction without taking into consideration the transfer of ownership, jurisdiction, supervision or control of the Premises by the Agency (the "PILOT Amount"), **which PILOT Amount would be payable each fiscal tax year for a period of sixteen (16) fiscal tax years. The PILOT Amount shall be based on the most recent assessment date available including any applicable approved tax certiorari stipulation and shall be expressed as a percentage of the taxes and assessments applicable to the Land and the Building based on the square footage of the Premises in relation to the square footage of the Building as determined by the Agency or the Nassau County Tax Assessor's Office or by such other methodology determined by the Agency.**

Thereafter, and through the end of the term of the lease or installment sale agreement with respect to the Premises, the payments would be equal to the real property taxes and assessments that would be payable as if the Premises were returned to the tax rolls as taxable property and subject to taxation at its then current, full assessed value, as the same may be reassessed from time to time, and subject to tax rate increases imposed by the affected tax jurisdictions.

The Property Tax Exemption, if approved by the Agency, would constitute a deviation from the Policy.

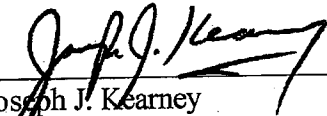
The reason for the deviation is that the Property Tax Exemption, if approved by the Agency, is necessary to induce the Applicant to undertake the Project and that the PILOT payments would not be lower than the real property taxes that should otherwise apply with respect to the Premises as of the Closing Date.

Prior notice of this deviation from the Policy was given by the Agency by letter dated March 30, 2012 with respect to a meeting of the members of the Agency to be held on April 20, 2012. That meeting was adjourned without action on this matter. This letter constitutes notice of the re-scheduled meeting of the Agency to consider the deviation set forth above.

Sincerely,

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____


Joseph J. Kearney
Executive Director

EDWARD P. MANGANO
COUNTY EXECUTIVE



JOSEPH J. KEARNEY
EXECUTIVE DIRECTOR

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May 9, 2012

**CERTIFIED MAIL, RETURN
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Supervisor Jon Kaiman
Town of North Hempstead
220 Plandome Road
Manhasset, NY 11030

**NOTICE OF PROPOSED DEVIATION FROM
UNIFORM TAX EXEMPTION POLICY**

Dear Supervisor Kaiman:

Notice is hereby given that at a meeting of the Nassau County Industrial Development Agency (the "Agency") to be held on May 23, 2012 at 9:30 a.m. local time at the offices of the Agency at 1550 Franklin Avenue, Suite 235, Mineola, New York, the Agency will consider whether to approve the application of The Hain Celestial Group, Inc., a corporation organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York as a foreign corporation (the "Applicant"), for certain "financial assistance" which, if granted, would deviate from the Agency's Uniform Tax Exemption Policy (the "Policy") with respect to the payment of real property taxes. The meeting of the Agency will be open to the public.

The Applicant has submitted an application (the "Application") to the Agency requesting that the Agency consider undertaking a project (the "Project") consisting of the following: (A)(1) the acquisition of an interest in a leasehold interest in an approximately 86,104 square foot portion (the "Premises") of a building complex (the "Building") on a certain parcel of land located at 1111

Marcus Avenue, Incorporated Village of Lake Success, Town of North Hempstead, County of Nassau, New York (Section: 8; Block: B18; Lots: 300H & 300L, Units: 1 and 2) (the "Land"), (2) the renovation of the Premises, 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 Applicant and its affiliates as their world headquarters (the Premises and the Equipment being referred to herein, collectively, as the "Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing; and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency (collectively, the "Project").

The Application states that the Applicant is seeking an abatement of real property taxes. However, based upon preliminary negotiations between representatives of the Applicant and the Agency, the parties contemplate that the Agency may agree to grant an approximately sixteen (16) year real property tax exemption (the "Property Tax Exemption") with respect to the Premises as follows: payments shall be equal to one hundred percent (100%) of the real property taxes and assessments that would be levied upon the Premises as of the closing date of the Project transaction without taking into consideration the transfer of ownership, jurisdiction, supervision or control of the Premises by the Agency (the "PILOT Amount"), **which PILOT Amount would be payable each fiscal tax year for a period of sixteen (16) fiscal tax years. The PILOT Amount shall be based on the most recent assessment date available including any applicable approved tax certiorari stipulation and shall be expressed as a percentage of the taxes and assessments applicable to the Land and the Building based on the square footage of the Premises in relation to the square footage of the Building as determined by the Agency or the Nassau County Tax Assessor's Office or by such other methodology determined by the Agency.**

Thereafter, and through the end of the term of the lease or installment sale agreement with respect to the Premises, the payments would be equal to the real property taxes and assessments that would be payable as if the Premises were returned to the tax rolls as taxable property and subject to taxation at its then current, full assessed value, as the same may be reassessed from time to time, and subject to tax rate increases imposed by the affected tax jurisdictions.

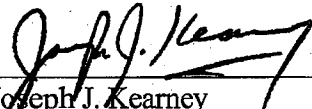
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The reason for the deviation is that the Property Tax Exemption, if approved by the Agency, is necessary to induce the Applicant to undertake the Project and that the PILOT payments would not be lower than the real property taxes that should otherwise apply with respect to the Premises as of the Closing Date.

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Sincerely,

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: 
Joseph J. Kearney
Executive Director

EDWARD P. MANGANO
COUNTY EXECUTIVE



JOSEPH J. KEARNEY
EXECUTIVE DIRECTOR

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May 9, 2012

**CERTIFIED MAIL, RETURN
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Mayor Ronald Cooper
Incorporated Village of Lake Success
318 Lakeville Road
Lake Success, NY 11020

**NOTICE OF PROPOSED DEVIATION FROM
UNIFORM TAX EXEMPTION POLICY**

Dear Mayor Cooper:

Notice is hereby given that at a meeting of the Nassau County Industrial Development Agency (the "Agency") to be held on May 23, 2012 at 9:30 a.m. local time at the offices of the Agency at 1550 Franklin Avenue, Suite 235, Mineola, New York, the Agency will consider whether to approve the application of The Hain Celestial Group, Inc., a corporation organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York as a foreign corporation (the "Applicant"), for certain "financial assistance" which, if granted, would deviate from the Agency's Uniform Tax Exemption Policy (the "Policy") with respect to the payment of real property taxes. The meeting of the Agency will be open to the public.

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The Application states that the Applicant is seeking an abatement of real property taxes. However, based upon preliminary negotiations between representatives of the Applicant and the Agency, the parties contemplate that the Agency may agree to grant an approximately sixteen (16) year real property tax exemption (the "Property Tax Exemption") with respect to the Premises as follows: payments shall be equal to one hundred percent (100%) of the real property taxes and assessments that would be levied upon the Premises as of the closing date of the Project transaction without taking into consideration the transfer of ownership, jurisdiction, supervision or control of the Premises by the Agency (the "PILOT Amount"), **which PILOT Amount would be payable each fiscal tax year for a period of sixteen (16) fiscal tax years. The PILOT Amount shall be** based on the most recent assessment date available including any applicable approved tax certiorari stipulation and shall be expressed as a percentage of the taxes and assessments applicable to the Land and the Building based on the square footage of the Premises in relation to the square footage of the Building as determined by the Agency or the Nassau County Tax Assessor's Office or by such other methodology determined by the Agency.

Thereafter, and through the end of the term of the lease or installment sale agreement with respect to the Premises, the payments would be equal to the real property taxes and assessments that would be payable as if the Premises were returned to the tax rolls as taxable property and subject to taxation at its then current, full assessed value, as the same may be reassessed from time to time, and subject to tax rate increases imposed by the affected tax jurisdictions.

The Property Tax Exemption, if approved by the Agency, would constitute a deviation from the Policy.

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NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____


Joseph J. Kearney
Executive Director

EDWARD P. MANGANO
COUNTY EXECUTIVE



JOSEPH J. KEARNEY
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May 9, 2012

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Superintendent Thomas P. Dolan
Great Neck School District
Phipps Administration Building
345 Lakeville Road
Great Neck, NY 11020

NOTICE OF PROPOSED DEVIATION FROM
UNIFORM TAX EXEMPTION POLICY

Dear Superintendent Dolan:

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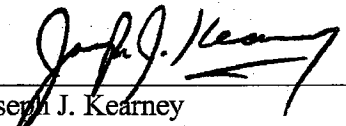
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Sincerely,

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: 
Joseph J. Kearney
Executive Director