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March 28, 2019

Town of Hempstead Industrial Development Agency
Hempstead, New York

RE: Town of Hempstead Industrial Development Agency
(AVB Harbor Isle, LLC 2019 Facility)

Ladies and Gentlemen:

We have acted as counsel to the Town of Hempstead Industrial Development Agency (the "**Agency**") in connection with the preparation of:

(i) a certain Company Lease Agreement, dated as of March 1, 2019 (the "**Company Lease**"), by and among AVB Harbor Isle, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York (the "**Company**"), as lessor, and the Agency, as lessee;

(ii) a certain Lease and Project Agreement, dated as of March 1, 2019 (the "**Lease Agreement**"), by and between the Agency, as sublessor and lessor, and the Company, as sublessee and lessee;

(iii) a preliminary resolution duly adopted by the Agency on September 18, 2018 (the "**Preliminary Inducement Resolution**"); and

(iv) an Inducement/Authorizing Resolution of the Agency, dated February 19, 2019, authorizing the acquisition, construction, equipping and furnishing by the Agency of a certain industrial development facility (collectively, the "**Inducement/Authorizing Resolution**");

all with respect to the Agency's AVB Harbor Isle, LLC 2019 Facility.

All capitalized terms used herein, unless otherwise defined herein, shall have the meanings ascribed to such terms in Schedule A to the Lease Agreement.

We have examined originals or copies, certified or otherwise identified to our satisfaction, of the proceedings of the Agency, certificates of the Agency's officers and executed counterparts

of the Company Lease and the Lease Agreement. We have also examined such statutes, court decisions, proceedings and other documents as we have considered necessary or appropriate in the circumstances to render the following opinion.

In addition, in rendering the opinion set forth below, we have relied upon the opinion of counsel to the Company, Forchelli Deegan & Terrana LLP, Uniondale, New York. A copy of the aforementioned opinion is contained in the Transcript of Proceedings.

It is our opinion that:

1. The Agency is an industrial development agency duly established under Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 529 of the Laws of 1971 of the State of New York, as amended (collectively, the "**Act**"), and is a corporate governmental agency constituting a public benefit corporation of the State of New York.

2. Under the Act, it is the purpose of the Agency to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, recreation and research facilities, and the Agency has the power to acquire, construct, reconstruct, lease, improve, maintain, equip and furnish certain properties. In accordance with the Act, the Agency has determined to acquire a leasehold interest in the Land and the Improvements and to sublease and lease the Facility to the Company pursuant to the Lease Agreement.

3. The Agency has the power and lawful authority to execute and deliver the Company Lease and the Lease Agreement (collectively, the "**Agency Documents**"); to acquire a leasehold interest in the real property and title to the personal property described in the Lease Agreement, and to acquire, construct, equip and furnish the Facility; to sublease the Land and the Improvements and lease the Equipment to the Company pursuant to the Lease Agreement; and to perform and observe the provisions of the Agency Documents on its part to be performed and observed.

4. By the Authorizing Resolution, the Agency has duly authorized the acquisition of a leasehold interest in the real property and title to the personal property described in the Lease Agreement, the acquisition, construction, equipping and furnishing of the Facility, the sublease of the Land and the Improvements and lease the Equipment to the Company pursuant to the Lease Agreement and the execution and delivery of the Agency Documents.

5. Neither the corporate existence of the Agency nor the entitlement of the present members or officers of the Agency to their respective offices is, in any manner, being contested.

6. The execution and performance of the Agency Documents and the transactions contemplated thereby will not violate any applicable provision of existing law or regulation or the Agency's by-laws, or any decree, writ, order or injunction, and will not contravene the provisions of or constitute a default under any agreement, indenture, bond resolution or other instrument to which the Agency is a party or by which the Agency is bound.

7. All action on the part of the Agency necessary for the execution and performance of the Agency Documents and the transactions contemplated thereby have been duly and effectively taken. Under existing law, no consent, authorization or approval of, or filing or registration with, any governmental or regulatory body is required for the execution or performance of the Agency Documents or the transactions contemplated thereby, except the aforesaid action on the part of the Agency which has been duly and effectively taken.

8. As applied to the Agency, all requirements and conditions specified in the Act and in all other laws and regulations applicable to the adoption of the Authorizing Resolution, and to the acquisition, construction, equipping and furnishing of the Facility as contemplated in the Lease Agreement have been fulfilled.

9. There is no litigation pending or, to our knowledge, threatened in any court, either state or federal, calling into question the creation, organization or existence of the Agency, the validity of the Agency Documents or the authority of the Agency to acquire an interest in the real property or the personal property described in the Lease Agreement, to acquire, demolish, construct, renovate and equip the Facility or to make or perform the Agency Documents.

10. The Agency Documents have been duly authorized, executed and delivered by the Agency and constitute legal, valid and binding obligations of the Agency enforceable in accordance with their respective terms.

11. The Agency has complied with the terms of the New York State Environmental Quality Review Act and all applicable regulations thereunder in connection with the acquisition of the Facility.

12. To the best of our knowledge, the representations of the Agency contained in Section 2.1 of the Lease Agreement are true as of the date hereof.

The foregoing opinions are qualified to the extent that the enforceability of the Agency Documents may be limited by bankruptcy, insolvency or other laws or enactments now or hereafter enacted by the State of New York or the United States affecting the enforcement of creditors' rights and by restrictions on the availability of equitable remedies and to the extent, if any, that enforceability of the indemnification provisions of the Agency Documents may be limited under law.

In rendering the foregoing opinions, I am not passing upon and do not assume any responsibility for the accuracy, completeness, sufficiency or fairness of any documents, information or financial data supplied by the Agency or the Company in connection with the Facility, and make no representation that I have independently verified the accuracy, completeness, sufficiency or fairness of any such documents, information or financial data.

I express no opinion as to the sufficiency of the description of the Land, the Improvements and/or the Equipment, in the Lease Agreement, in the Bill of Sale, dated of even date herewith, from the Company to the Agency, conveying the Equipment to the Agency, or in any of the other Agency Documents; or as to fee title to or leasehold ownership of the Land, the Improvements and the Equipment. I express no opinion with respect to the availability of any specific remedy provided for in any of the Agency Documents.

Except as set forth herein, I express no opinion with respect to whether the Company (i) have complied with the State Environmental Quality Review Act, (ii) have obtained any or all necessary governmental approvals, consents or permits, or (iii) have complied with the New York Labor Law or other applicable laws, rules, regulations, orders, zoning and building codes, all in connection with the acquisition, renovation, equipping and operation of the Facility and the sublease and lease of the Facility by the Agency to the Company.

The opinions expressed herein may be relied upon by Transaction Counsel in connection with their opinion relating to the transactions described herein.

Very truly yours,

RYAN, BRENNAN & DONNELLY LLP

By: John E. Ryan

JER:pm