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NOTICE OF PUBLIC HEARING
IN THE MATTER OF BEECHWOOD MERRICK LLC.

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350 Front Street
Hempstead, New York

August 20, 2019
9:30 a.m.

B E F O R E:
FREDERICK PAROLA, Executive Director and
Chief Executive Officer

Denise Mantekas,
Court Reporter

A P P E A R A N C E S :

TOWN OF HEMPSTEAD INDUSTRIAL
DEVELOPMENT AGENCY
Representing the
INDUSTRIAL DEVELOPMENT AGENCY
350 Front Street
Hempstead, New York 11530
BY: FREDERICK E. PAROLA, CEO

ALSO PRESENT:

Michael Lodato, Deputy Executive Director

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2 MR. LODATO: Good morning. My
3 name is Michael Lodato. I'm with
4 the Town of Hempstead Industrial
5 Development Agency. I'm the deputy
6 executive director.

7 I am observing it is 9:30 a.m.
8 I am opening the Beechwood Merrick
9 public hearing.

10 We have been joined by the Town
11 of Hempstead IDA CEO, Frederick
12 Parola.

13 I will now read the public
14 hearing notice into the record.

15 "NOTICE IS HEREBY GIVEN that a
16 public hearing pursuant to Title 1
17 of Article 18-A of the New York
18 State General Municipal Law will be
19 held by the Town of Hempstead
20 Industrial Development Agency on the
21 20th day of August, 2019, at 9:30
22 a.m., local time, at 350 Front
23 Street, Town of Hempstead, Town Hall
24 Courtroom, Hempstead, New York in
25 connection with the following

1
2 matters:

3 Beechwood Merrick LLC, a
4 limited liability company organized
5 and existing under the laws of the
6 State of Delaware, on behalf of
7 itself and/or the principals of
8 Beechwood Merrick LLC and/or an
9 entity formed or to be formed on
10 behalf of the foregoing
11 (collectively, the "Company"), has
12 applied to the Town of Hempstead
13 Industrial Development Agency (the:
14 Agency"), for assistance in the
15 acquisition of an approximately
16 5.876 acre parcel of land, located
17 at 695 Merrick Avenue, Westbury, New
18 York 11590 (the "Land"), (i) the
19 demolition of an existing
20 approximately 90,520 square foot
21 building thereon, and (ii) the
22 construction, equipping and
23 furnishing of an approximately
24 400,000 square foot, 6-story
25 building containing 210 apartment

1
2 units for rent under twelve (12)
3 month leases (consisting of
4 approximately eighteen (18) studios,
5 thirty (30) 1-bedroom apartments,
6 fifty (50) 1-bedroom apartments with
7 a den, seventy-eight (78) 2-bedroom
8 apartments, and thirty-four (34)
9 3-bedroom apartments) and 27 hotel
10 suites (studio units) for an
11 extended stay hotel (for a total of
12 237 rental units) with various
13 amenities including, but not limited
14 to, a gym, a game and billiards
15 room, a library, a swimming pool, a
16 sundries shop for tenants and a
17 restaurant open to tenants and to
18 the public, all located thereon (the
19 "Improvements" and "Equipment"; and,
20 together with the Land, the
21 "Facility"), all to be leased by the
22 Agency to the Company and subleased
23 by the Company to future tenants for
24 use as rental apartments and an
25 extended stay hotel (the "Project").

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2 The Facility will be initially
3 owned, operated and/or managed by
4 the Company.

5 The Agency contemplates that it
6 will provide financial assistance to
7 the Company in the form of
8 exemptions from mortgage recording
9 taxes in connection with the
10 financing or any subsequent
11 refinancing of the Facility,
12 exemptions from sales and use taxes
13 and abatement of real property axes,
14 consistent with the policies of the
15 Agency.

16 A representative of the Agency
17 will, at the above-stated time and
18 place, hear and accept written
19 comments from all persons with views
20 in favor of or opposed to either the
21 proposed financial assistance to the
22 Company or the location or nature of
23 the Facility. At the hearing, all
24 persons will have the opportunity to
25 review the application for financial

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2 assistance filed by the Company with
3 the Agency and an analysis of the
4 costs and benefits of the proposed
5 Facility.

6 Town of Hempstead Industrial
7 Development Agency.

8 Dated: August 10, 2019.

9 By: Frederick E. Parola.

10 Title: Chief Executive
11 Officer."

12 MR. LODATO: If anyone would
13 like to be heard, please announce
14 yourself so that the stenographer
15 can capture your name and you can
16 speak.

17 MR. FARRELL: John Farrell.
18 Sahn Ward Coschignano. 333 Earle
19 Ovington Boulevard, Suite 601,
20 Uniondale, New York. I represent
21 the Beechwood organization.

22 We're here just in case there
23 are any questions.

24 MR. LODATO: Thank you.

25 MR. PAROLA: We are joined as

1
2 well by Lisa Cairo of Jaspan
3 Schlesinger who is here as an
4 observer of the submitted
5 applications hearing.

6 MR. LODATO: Since everyone has
7 been heard, I am observing that is
8 9:55. I am closing this public
9 hearing sine die.

10 (Time noted: 9:55 a.m.)
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CERTIFICATION

I, DENISE MANTEKAS, a Notary Public
in and for the State of New York, do hereby certify:

THAT the witness whose testimony is herein
before set forth, was duly sworn by me; and

THAT the within transcript is a true record
of the testimony given by said witness.

I further certify that I am not related,
either by blood or marriage, to any of the parties
to this action; and

THAT I am in no way interested in
the outcome of this matter.

IN WITNESS WHEREOF, I have hereunto
set my hand this 21st day of August,
2019.



DENISE MANTEKAS

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