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NOTICE OF PUBLIC HEARING  
IN THE MATTER OF  
GABRIELLI INWOOD, LLC

-----X

350 Front Street  
Hempstead, New York

February 18, 2015  
9:30 a.m.

B E F O R E:

FREDERICK E. PAROLA, Executive Director and  
Chief Financial Officer

Deborah Harris  
Court Reporter

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

3

TOWN OF HEMPSTEAD INDUSTRIAL  
DEVELOPMENT AGENCY  
Representing the  
INDUSTRIAL DEVELOPMENT AGENCY  
350 Front Street  
Hempstead, New York 11530

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BY: FREDERICK E. PAROLA, CFO

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9 ALSO PRESENT:

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MICHAEL LODATO,  
Deputy Agency Administrator

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1 Proceedings - Gabrielli Inwood, LLC

2 MR. PAROLA: Good morning. My  
3 name is Fred Parola. I'm the  
4 Executive Director and CEO of the Town  
5 of Hempstead Industrial Development  
6 Agency.

7 This is a public hearing open to  
8 anyone wishing to testify with respect  
9 to Gabrielli Inwood, LLC, a New York  
10 limited liability company that is  
11 seeking certain benefits from the  
12 Agency pursuant to the General  
13 Municipal Law of the State of  
14 New York.

15 I would note that present with  
16 me this morning is Michael Lodato the  
17 Deputy Agency Administrator of the  
18 IDA. Currently, there is no one else  
19 present save our reporter.

20 I will, therefore, begin the  
21 hearing by reading the Notice of  
22 Public Hearing:

23 "Notice of Public Hearing.  
24 Notice is hereby given that a public  
25 hearing pursuant to Title 1 of Article

1           Proceedings - Gabrielli Inwood, LLC  
2  
3           18-A of the New York State General  
4           Municipal Law will be held by the Town  
5           of Hempstead Industrial Development  
6           Agency on the 18th day of February,  
7           2015 at 9:30 a.m., local time, at 350  
8           Front Street, 2nd Floor, Hempstead,  
9           New York in connection with the  
10          following matters:

11                   Gabrielli Inwood, LLC, a  
12           New York limited liability company, on  
13           behalf of itself and/or the principals  
14           of Gabrielli Inwood, LLC and/or an  
15           entity formed or to be formed on  
16           behalf of the foregoing (collectively,  
17           the "Company") and Gabrielli Truck  
18           Sales, Ltd., a New York business  
19           corporation, on behalf of itself  
20           and/or the principals of Gabrielli  
21           Truck Sales, Ltd. and/or an entity  
22           formed or to be formed on behalf of  
23           any of the foregoing (collectively,  
24           the "Sublessee"), submitted their  
25           application for financial assistance  
          (the "Application") to the Town of

1           Proceedings - Gabrielli Inwood, LLC  
2           Hempstead Industrial Development  
3           Agency (the "Agency"), to enter into a  
4           transaction in which the Agency will  
5           assist in (a) the acquisition of an  
6           approximately 3.43 acre parcel of land  
7           located at 31 Alameda Street, Inwood,  
8           New York 11096 (the "Land"), the  
9           renovation of an approximately 10,000  
10          square foot building located thereon  
11          (the "Improvements") and the  
12          acquisition and installation therein  
13          of certain equipment not part of the  
14          Equipment (as such term is defined  
15          herein) (the "Facility Equipment";  
16          and, together with the Land and the  
17          Improvements, the "Company Facility"),  
18          which Company Facility is to be leased  
19          by the Agency to the Company subleased  
20          by the Company to the Sublessee and  
21          (b) the acquisition and installation  
22          of certain equipment and personal  
23          property (the "Equipment"), which  
24          Equipment is to be leased by the  
25          Agency to the Sublessee (the Company

1           Proceedings - Gabrielli Inwood, LLC  
2           Facility and the Equipment are  
3           collectively referred to herein as the  
4           "Facility"), and which Facility is to  
5           be used by the Sublessee for its  
6           primary use in the design,  
7           manufacturing, fabrication and  
8           distribution of vehicles for  
9           municipalities. The Company Facility  
10          will be initially owned, operated  
11          and/or managed by the Company. The  
12          Equipment will be initially owned  
13          operated and/or managed by the  
14          Sublessee.

15                 The Agency contemplates that it  
16          will provide assistance to the Company  
17          and the Sublessee in the form of  
18          exemptions from mortgage recording  
19          taxes in connection with the financing  
20          or any subsequent refinancing of the  
21          Facility, exemptions from sales and  
22          use taxes and abatement of real  
23          property taxes, consistent with the  
24          policies of the Agency.

25                 A representative of the Agency

1           Proceedings - Gabrielli Inwood, LLC  
2           will, at the above-stated time and  
3           place, hear and accept written  
4           comments from all persons with views  
5           in favor of or opposed to either the  
6           proposed financial assistance to the  
7           Company and the Sublessee or the  
8           location or nature of the Facility.  
9           At the hearing, all persons will have  
10          the opportunity to review the  
11          application for financial assistance  
12          filed by the Company and the Sublessee  
13          with the Agency and an analysis of the  
14          costs and benefits of the proposed  
15          Facility."

16                    We would be ready for our first  
17                    witness and await their presence.

18                    Observing that it is 10:00 and  
19                    that we have had no one coming forth  
20                    to testify, I would further note that  
21                    we began at 9:30; and with these  
22                    thoughts in mind, I hereby declare  
23                    this public hearing on Gabrielli  
24                    Inwood, LLC closed sine die.

25                    (Time noted: 10:00 a.m.)

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CERTIFICATE OF NOTARY

STATE OF NEW YORK)  
COUNTY OF SUFFOLK)

SS:

I, DEBORAH HARRIS, a Stenotype Shorthand Reporter and Notary Public within and for the State of New York, do hereby certify that the foregoing is a true and accurate transcription of my stenographic notes.

I further certify that I am not employed by nor related to any party to this action.

IN WITNESS WHEREOF, I have hereunto set my hand this 19th day of February, 2015.

\_\_\_\_\_  
DEBORAH HARRIS



|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                    |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | certain [3] 3/11 5/13 5/22<br>CERTIFICATE [1] 8/2<br>certify [2] X [2] 8/12                                                                                                                                                                                                                                                                                                                                                                    | General [2] 3/12 4/2<br>given [1] 3/24<br>Good [1] 3/2                                                                                                                                                                                                                                             |
| 1/2 1/6                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | CFO [1] 2/7                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>H</b>                                                                                                                                                                                                                                                                                           |
| <b>1</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Chief [1] 1/15<br>closed [1] 7/24<br>collectively [3] 4/15 4/22<br>6/3                                                                                                                                                                                                                                                                                                                                                                         | had [1] 7/19<br>hand [1] 8/15<br>Harris [3] 1/21 8/7 8/18<br>have [3] 7/9 7/19 8/14<br>hear [1] 7/3<br>hearing [8] 1/3 3/7 3/21<br>3/22 3/23 3/25 7/9 7/23<br>held [1] 4/3<br>Hempstead [7] 1/8 2/3 2/6<br>3/5 4/4 4/7 5/2<br>hereby [3] 3/24 7/22 8/9<br>herein [2] 5/15 6/3<br>hereunto [1] 8/14 |
| 10,000 [1] 5/9<br>10:00 [2] 7/18 7/25<br>11096 [1] 5/8<br>11530 [1] 2/6<br>18 [1] 1/10<br>18-A [1] 4/2<br>18th [1] 4/5<br>19th [1] 8/15                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | coming [1] 7/19<br>comments [1] 7/4<br>company [13]<br>connection [2] 4/8 6/19<br>consistent [1] 6/23<br>contemplates [1] 6/15<br>corporation [1] 4/18<br>costs [1] 7/14<br>COUNTY [1] 8/5<br>Court [1] 1/21<br>Currently [1] 3/18                                                                                                                                                                                                             | <b>I</b>                                                                                                                                                                                                                                                                                           |
| <b>2</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>D</b>                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>I</b>                                                                                                                                                                                                                                                                                           |
| 2015 [3] 1/10 4/6 8/15<br>2nd [1] 4/7                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | day [2] 4/5 8/15<br>Deborah [3] 1/21 8/7 8/18<br>declare [1] 7/22<br>defined [1] 5/14<br>Deputy [2] 2/10 3/17<br>design [1] 6/6<br>DEVELOPMENT [5] 2/4 2/5 3/5<br>4/4 5/2<br>die [1] 7/24<br>Director [2] 1/15 3/4<br>distribution [1] 6/8<br>do [1] 8/9                                                                                                                                                                                       | I'm [1] 3/3<br>IDA [1] 3/18<br>Improvements [2] 5/11 5/17<br>INDUSTRIAL [5] 2/3 2/5 3/5<br>4/4 5/2<br>initially [2] 6/10 6/12<br>installation [2] 5/12 5/21<br>INWOOD [6] 1/5 3/9 4/10<br>4/13 5/7 7/24<br>is [12]<br>it [2] 6/15 7/18<br>its [1] 6/5<br>itself [2] 4/12 4/18                      |
| <b>3</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>E</b>                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>L</b>                                                                                                                                                                                                                                                                                           |
| 3.43 [1] 5/6<br>31 [1] 5/7<br>350 [3] 1/8 2/5 4/6                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | either [1] 7/5<br>else [1] 3/18<br>employed [1] 8/12<br>enter [1] 5/3<br>entity [2] 4/14 4/20<br>equipment [8] 5/13 5/14<br>5/15 5/22 5/23 5/24 6/2<br>6/12<br>Executive [2] 1/15 3/4<br>exemptions [2] 6/18 6/21                                                                                                                                                                                                                              | land [3] 5/6 5/8 5/16<br>Law [2] 3/13 4/3<br>leased [2] 5/18 5/24<br>liability [2] 3/10 4/11<br>limited [2] 3/10 4/11<br>LLC [5] 1/5 3/9 4/10 4/13<br>7/24<br>local [1] 4/6<br>located [2] 5/7 5/10<br>location [1] 7/8<br>LODATO [2] 2/10 3/16<br>Ltd [2] 4/17 4/20                               |
| <b>9</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>F</b>                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>M</b>                                                                                                                                                                                                                                                                                           |
| 9:30 [2] 1/10 7/21<br>9:30 a.m [1] 4/6                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | fabrication [1] 6/7<br>Facility [10]<br>favor [1] 7/5<br>February [3] 1/10 4/5 8/15<br>filed [1] 7/12<br>financial [4] 1/15 4/24 7/6<br>7/11<br>financing [1] 6/19<br>first [1] 7/16<br>Floor [1] 4/7<br>following [1] 4/9<br>foot [1] 5/10<br>foregoing [3] 4/15 4/22 8/9<br>form [1] 6/17<br>formed [4] 4/14 4/14 4/21<br>4/21<br>forth [1] 7/19<br>Fred [1] 3/3<br>FREDERICK [2] 1/15 2/7<br>Front [3] 1/8 2/5 4/7<br>further [2] 7/20 8/12 | managed [2] 6/11 6/13<br>manufacturing [1] 6/7<br>MATTER [1] 1/4<br>matters [1] 4/9<br>me [1] 3/16<br>MICHAEL [2] 2/10 3/16<br>mind [1] 7/22<br>morning [2] 3/2 3/16<br>mortgage [1] 6/18<br>Municipal [2] 3/13 4/3<br>municipalities [1] 6/9<br>my [3] 3/2 8/10 8/14                              |
| <b>A</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>N</b>                                                                                                                                                                                                                                                                                           |
| a.m [3] 1/10 4/6 7/25<br>abatement [1] 6/22<br>above [1] 7/2<br>above-stated [1] 7/2<br>accept [1] 7/3<br>accurate [1] 8/10<br>acquisition [3] 5/5 5/12<br>5/21<br>acre [1] 5/6<br>action [1] 8/13<br>Administrator [2] 2/10 3/17<br>AGENCY [16]<br>Alameda [1] 5/7<br>all [2] 7/4 7/9<br>ALSO [1] 2/9<br>am [1] 8/12<br>analysis [1] 7/13<br>and/or [6] 4/12 4/13 4/19<br>4/20 6/11 6/13<br>any [3] 4/22 6/20 8/13<br>anyone [1] 3/8<br>application [3] 4/24 4/25<br>7/11<br>approximately [2] 5/6 5/9<br>are [1] 6/2<br>Article [1] 3/25<br>as [2] 5/14 6/3<br>assist [1] 5/5<br>assistance [4] 4/24 6/16<br>7/6 7/11<br>await [1] 7/17 | <b>G</b>                                                                                                                                                                                                                                                                                                                                                                                                                                       | name [1] 3/3<br>nature [1] 7/8<br>New [11]<br>New York [6] 3/9 3/14 4/8<br>4/11 4/17 5/8<br>no [2] 3/18 7/19<br>not [2] 5/13 8/12<br>NOTARY [2] 8/2 8/8<br>note [2] 3/15 7/20                                                                                                                      |
| <b>B</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>G</b>                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                    |
| be [9]<br>began [1] 7/21<br>begin [1] 3/20<br>behalf [4] 4/12 4/15 4/18<br>4/21<br>benefits [2] 3/11 7/14<br>building [1] 5/10<br>business [1] 4/17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | GABRIELLI [7] 1/5 3/9 4/10<br>4/13 4/16 4/19 7/23                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                    |
| <b>C</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                    |
| CEO [1] 3/4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                    |

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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>N</b>                                                                                                                                                                                                                                                                                                                                                                                                          | subsequent [1] 6/20<br>such [1] 5/14<br>SUFFOLK [1] 8/5                                                                                                                                                                                                                                                                                                                                                                                                  |
| noted [1] 7/25<br>notes [1] 8/11<br>NOTICE [4] 1/3 3/21 3/23<br>3/24                                                                                                                                                                                                                                                                                                                                              | <b>T</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>O</b>                                                                                                                                                                                                                                                                                                                                                                                                          | taxes [3] 6/19 6/22 6/23<br>term [1] 5/14<br>testify [2] 3/8 7/20<br>that [9]<br>their [2] 4/23 7/17<br>there [1] 3/18<br>therefore [1] 3/20<br>therein [1] 5/12<br>thereon [1] 5/10<br>these [1] 7/21<br>this [5] 3/7 3/16 7/23<br>8/13 8/15<br>thoughts [1] 7/22<br>time [3] 4/6 7/2 7/25<br>Title [1] 3/25<br>together [1] 5/16<br>TOWN [4] 2/3 3/4 4/3 4/25<br>transaction [1] 5/4<br>transcription [1] 8/10<br>Truck [2] 4/16 4/20<br>true [1] 8/10 |
| Observing [1] 7/18<br>Officer [1] 1/15<br>one [2] 3/18 7/19<br>open [1] 3/7<br>operated [2] 6/10 6/13<br>opportunity [1] 7/10<br>opposed [1] 7/5<br>our [2] 3/19 7/16<br>owned [2] 6/10 6/12                                                                                                                                                                                                                      | <b>U</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>P</b>                                                                                                                                                                                                                                                                                                                                                                                                          | use [2] 6/6 6/22<br>used [1] 6/5                                                                                                                                                                                                                                                                                                                                                                                                                         |
| parcel [1] 5/6<br>PAROLA [3] 1/15 2/7 3/3<br>part [1] 5/13<br>party [1] 8/13<br>personal [1] 5/22<br>persons [2] 7/4 7/9<br>place [1] 7/3<br>policies [1] 6/24<br>presence [1] 7/17<br>present [3] 2/9 3/15 3/19<br>primary [1] 6/6<br>principals [2] 4/12 4/19<br>property [2] 5/23 6/23<br>proposed [2] 7/6 7/14<br>provide [1] 6/16<br>public [7] 1/3 3/7 3/22<br>3/23 3/24 7/23 8/8<br>pursuant [2] 3/12 3/25 | <b>V</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>R</b>                                                                                                                                                                                                                                                                                                                                                                                                          | vehicles [1] 6/8<br>views [1] 7/4                                                                                                                                                                                                                                                                                                                                                                                                                        |
| reading [1] 3/21<br>ready [1] 7/16<br>real [1] 6/22<br>recording [1] 6/18<br>referred [1] 6/3<br>refinancing [1] 6/20<br>related [1] 8/13<br>renovation [1] 5/9<br>reporter [3] 1/21 3/19 8/8<br>representative [1] 6/25<br>Representing [1] 2/4<br>respect [1] 3/8<br>review [1] 7/10                                                                                                                            | <b>W</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>S</b>                                                                                                                                                                                                                                                                                                                                                                                                          | we [3] 7/16 7/19 7/21<br>WHEREOF [1] 8/14<br>which [4] 5/4 5/18 5/23<br>6/4<br>will [8] 3/20 4/3 5/4 6/10<br>6/12 6/16 7/2 7/9<br>wishing [1] 3/8<br>within [1] 8/8<br>witness [2] 7/17 8/14<br>would [3] 3/15 7/16 7/20<br>written [1] 7/3                                                                                                                                                                                                              |
| sales [3] 4/17 4/20 6/21<br>save [1] 3/19<br>seeking [1] 3/11<br>set [1] 8/14<br>Shorthand [1] 8/7<br>sine [1] 7/24<br>square [1] 5/10<br>SS [1] 8/4<br>State [4] 3/13 4/2 8/4 8/8<br>stated [1] 7/2<br>stenographic [1] 8/11<br>Stenotype [1] 8/7<br>Street [4] 1/8 2/5 4/7 5/7<br>subleased [1] 5/19<br>Sublessee [8] 4/23 5/20<br>5/25 6/5 6/14 6/17 7/7<br>7/12<br>submitted [1] 4/23                         | <b>Y</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                   | York [11]                                                                                                                                                                                                                                                                                                                                                                                                                                                |