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In The Matter of a Public Hearing

RE: 2 Endo Boulevard LLC

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350 Front Street
Hempstead, New York

August 15, 2016
9:15 a.m.

B E F O R E:

FREDERICK E. PAROLA,

Executive Director and

Chief Executive Officer

MICHAEL LODATO, Deputy Agency Administrator

Dolly Fevola,
Court Reporter

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

TOWN OF HEMPSTEAD
INDUSTRIAL DEVELOPMENT AGENCY
350 Front Street
Hempstead, New York 11550
BY: FREDERICK E. PAROLA, CEO

MR. PAROLA: Good morning. My name is Fred Parola. I'm the executive director of the Town of Hempstead Industrial Development Agency. I'm here with Mike Lodato, our deputy Agency Administrator and this is public hearing with respect to benefits requested by Richner Communications from the IDA.

Observing it is 9:15, I will read the Notice of Public Hearing.

Notice is hereby given that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law will be held by the Town of Hempstead Industrial Development Agency ("the Agency") on the 15th day of August, 2016, at 9:15 a.m., local time, at 350 Front Street, Room 234-A, Hempstead, New York in connection with the following matters:

The Agency previously entered into a transaction on behalf of 2

Endo Boulevard, L.L.C., a limited liability company duly organized and validly existing under the laws of the State of New York ("the Company"), consisting of the acquisition of an approximately 1.86 acre parcel of land located at 2 Endo Boulevard in the Town of Hempstead, Nassau County, New York and the renovation and equipping of an existing approximately 80,000 square foot building located thereon (collectively, the "Original Facility"), which Original Facility was leased by the Agency to the Company, and subleased in part by the Company to, and used in part by Richner Communication, Inc., a business corporation duly organized and validly existing under the laws of the State of New York ("Richner Communications"), for its printing, publishing and communications operations, and subleased in part by

the Company to, and used by ZLK Storage L.L.C., a limited liability company duly organized and validly existing under the laws of the State of New York ("ZLK Storage", and together with Richner Communications, the "Sublessees"), as a warehouse operation for document storage and other warehouse uses and as a self-storage facility.

The Company and the Sublessees have now requested the Agency's assistance in financing certain renovations, improvements and equipping of the Original Facility, including but not limited to installing a new roof with solar panels, making building improvements and upgrading equipment at the printer/publisher facility (the "2016 Facility", and together with the Original Facility, the "Facility"), and the Agency's consent to an extension of the term

of the documents executed in connection with the Original Facility for an additional five years. At the end of the lease term as such may be extended, the Company will purchase the Facility from the Agency. The Facility will be initially owned, operated and/or managed by the Company.

The Agency contemplates that it will provide financial assistance to the Company and the Sublessees in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility exemptions from sales and use taxes and continued abatement of real property taxes, consistent with the policies of the Agency.

A representative of the Agency will, at the above-stated time and place, hear and accept written comments from all persons with views

in favor of or opposed to the proposed financial assistance to the Company and the Sublessees. At the hearing, all persons will have the opportunity to review the application for financial assistance filed by the Company and the Sublessees with the Agency and an analysis of the costs and benefits of the proposed Facility.

Respectfully submitted by Fred Parola, Executive Director of the Town of Hempstead IDA.

We will go off the record as we await our first witness.

(Whereupon, a recess was taken.)

(Continued on next page.)

MR. PAROLA: Again, my name is Fred Parola. In recognition of the fact that it is now 9:50 and we have had no witnesses appearing wishing to observe or to testify, I hereby declare this public hearing to be adjourned sine die.

(Time noted: 9:50 a.m.)

CERTIFICATION

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

THAT the within transcript is a true record
of my stenographic notes.

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 17th day of August, 2016.

DOLLY FEVOLA

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