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NOTICE OF PUBLIC HEARING
IN THE MATTER OF 990 STEWART OWNER, LLC
-----x

350 Front Street
Hempstead, New York

December 8, 2015
9:00 a.m.

B E F O R E:

FREDERICK E. PAROLA, Executive Director and
Chief Executive Officer

Denise Mantekas,
Court Reporter

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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, Executive
Director and Chief Executive Officer

ALSO PRESENT:

Michael Lodato, Deputy Agency Administrator

1 Proceedings-990 Stewart Owner

2 MR. PAROLA: Good morning. My
3 name is Fred Parola. With me is
4 Mike Lodato from the Town of
5 Hempstead Industrial Development
6 Agency.

7 This is a public hearing with
8 respect to 990 Stewart Avenue, LLC,
9 a limited liability company, which
10 is seeking certain benefits offered
11 by the Town of Hempstead IDA, an
12 agency of the State of New York. I
13 will read the Notice of Public
14 Hearing:

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 ("the
21 Agency") on the 8th day of December,
22 2015, at 9:15 a.m., local time, at
23 350 Front Street, 2nd Floor,
24 Hempstead, New York in connection
25 with the following matters:

1 Proceedings-990 Stewart Owner

2 990 Stewart Owner, LLC, a
3 limited liability company, organized
4 and existing under the laws of the
5 State of Delaware, on behalf of
6 itself and/or the principals of 990
7 Stewart Owner, LLC and/or an entity
8 formed or to be formed on behalf of
9 any of the foregoing (the
10 "Company"), has applied to the Town
11 of Hempstead Industrial Development
12 Agency (the "Agency") to enter into
13 a transaction in which the Agency
14 will assist in the acquisition of an
15 approximately 4.87 acre parcel of
16 land located at 990 Stewart Avenue,
17 Garden City, New York (the "Land"),
18 the renovation, equipping and
19 furnishing of an approximately
20 208,000 square foot, 6-story
21 building located thereon (the
22 "Equipment" and the "Improvements";
23 and together with the Land, the
24 "Facility"), all to be leased by the
25 Agency to the Company for further

1 Proceedings-990 Stewart Owner

2 lease by the Company to various
3 tenants (collectively, the
4 "Sublessees") for use as a
5 commercial multi-tenant office
6 building. The Facility will be
7 initially owned, operated and/or
8 managed by the Company.

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

20 A representative of the Agency
21 will, at the above-stated time and
22 place, hear and accept written
23 comments from all persons with views
24 in favor of or opposed to either the
25 proposed financial assistance to the

1 Proceedings-990 Stewart Owner
2 Company or the location or nature of
3 the Facility. At the hearing, all
4 persons will have the opportunity
5 to review the application for
6 financial assistance filed by the
7 Company with the Agency and an
8 analysis of the costs and benefits
9 of the proposed Facility."

10 I hereby open this hearing for
11 anyone who wishes to be heard.

12 (Whereupon, a recess was
13 taken.)

14 MR. PAROLA: Observing that
15 there have been no witnesses coming
16 forth to speak on this application,
17 I therefore declare this hearing
18 closed sine die.

19 (Time noted: 9:50 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 14th day of December, 2015.

DENISE MANTEKAS