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NOTICE OF PUBLIC HEARING
IN THE MATTER OF THE 900 STEWART
OWNER, LLC
-----x

350 Front Street
Hempstead, New York
December 15, 2014
9:40 a.m.

B E F O R E:
EDIE LONGO, Deputy Executive Director and
Chief Financial 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: EDIE LONGO, CFO

ALSO PRESENT:

Michael Lodato, Deputy Agency Administrator

1 Proceedings

2 MS. LONGO: This is Edie Longo.
3 It is 9:40 a.m. and I will read the
4 Notice of Public Hearing.

5 "Notice is hereby given that a
6 public hearing pursuant to Title 1
7 of Article 18-A of the New York
8 State General Municipal Law will be
9 held by the Town of Hempstead
10 Industrial Development Agency ("the
11 Agency") on the 15th day of
12 December, 2014, at 9:30 a.m., local
13 time, at 350 Front Street, 2nd
14 Floor, Hempstead, New York in
15 connection with the following
16 matters:

17 900 Stewart Owner, LLC, a
18 limited liability company, organized
19 and existing under the laws of the
20 State of Delaware, on behalf of
21 itself and/or the principals of 900
22 Stewart Owner, LLC and/or an entity
23 formed or to be formed on behalf of
24 any of the foregoing (collectively,
25 the "Company"), has applied to the

1 Proceedings

2 Town of Hempstead Industrial
3 Development Agency (the "Agency") to
4 enter into a transaction in which
5 the Agency will assist in the
6 acquisition of an approximately 5.97
7 acre parcel of land located ed at
8 900 Stewart Avenue, Garden City,
9 Town of Hempstead, Nassau County,
10 New York (the "Land"), and the
11 renovation of an existing 6-story
12 building totalling approximately
13 254,712 square feet located thereon
14 (the "Improvements") and the
15 acquisition and installation of
16 certain equipment including, but not
17 limited to, new signage, lighting
18 and improvements, and furniture,
19 HVAC and elevator upgrades (the
20 "Equipment" and together with the
21 Land and the Improvements, the
22 "Facility"), all to be leased by the
23 Agency to the Company for further
24 lease by the Company to various
25 tenants (collectively, the

1 Proceedings

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

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

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

Proceedings

persons will have the opportunity to review the application for financial assistance filed by the Company with the Agency and an analysis of the costs and benefits of the proposed Facility."

MS. LONGO: No witnesses have shown and we are closing the record.

(Time noted: 10:05 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 15th day of December, 2014.

DENISE MANTEKAS

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