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Notice of Public Hearing

In The Matter of Flushing Bank,

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350 Front Street
Hempstead, New York

February 23, 2016
9:45 a.m.

B E F O R E:

FREDERICK E. PAROLA, Chief Executive Officer

MICHAEL LODATO, Deputy Agency Administrator

Colleen Ruic,

Court Reporter

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

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4 TOWN OF HEMPSTEAD
5 INDUSTRIAL DEVELOPMENT AGENCY
6 350 Front Street
7 Hempstead, New York 11530
8 BY: FREDERICK E. PAROLA, CEO, ESQ.

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2 MR. PAROLA: Good morning. We reconvene
3 here this morning, the 23rd day of February,
4 pursuant to a public hearing notice that's been
5 scheduled for Flushing Bank, a New York State
6 Chartered Bank, which is seeking certain benefits
7 from the Town of Hempstead Industrial Development
8 Agency. It is 9:45 a.m. My name is Frederick
9 Parola, Executive Director of the Industrial
10 Development Agency, Town of Hempstead. I am here
11 with Michael Lodato, Deputy Agency Administrator,
12 to hear testimony, if any, with respect to the
13 application of the aforementioned Flushing Bank.
14 I therefore open up the public hearing, and I
15 will read the Notice of Public Hearing.

16 NOTICE IS HEREBY GIVEN that a public hearing
17 pursuant to Title 1 of Article 18-A of the New
18 York State General Municipal Law will be held by
19 the Town of Hempstead Industrial Development
20 Agency on the 23rd day of February, 2016, at
21 9:45 a.m., local time, at 350 Front Street, 2nd
22 Floor, Hempstead, New York in connection with the
23 following matters:

24 Flushing Bank, a New York State Chartered
25 Bank (the Company) and the Town of Hempstead

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2 Industrial Development Agency (the Agency) have
3 entered into a transaction in which the Agency
4 will assist in the acquisition of a leasehold
5 interest in approximately 85,000 square feet (the
6 Premises) of an approximately 1,066,203 square
7 foot building, commonly known as the RXR Plaza,
8 located on approximately 26-acres of land at 144
9 Glenn Curtis Boulevard, Uniondale, New York (the
10 Land), and the renovation, equipping and
11 furnishing of the Premises (the Improvements),
12 including, but not limited to the acquisition of
13 filing cabinets, work stations, computers,
14 servers, wiring and voice and data systems
15 (collectively, the Equipment, and together with
16 the Premises, and the Improvements, the
17 Facility), all to be leased and/or subleased by
18 the Agency to the Company, and used by the
19 Company as its headquarters and for its back
20 office operations in its business as a full
21 service financial institution. The Facility will
22 be initially owned, operated and/or managed by
23 the Company.

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25 At the end of the lease term, the Company

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will purchase the Facility from the Agency. The Agency contemplates that it will provide financial assistance to the Company 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 abatement of real property taxes for a period of up to twelve (12) years, 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 either the proposed financial assistance to the Company or the location or nature of the Facility. At the hearing, all 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.

Dated February 13, 2016

Town of Hempstead Industrial
Development Agency

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FLUSHING BANK

By: Frederick E. Parola

Title: Executive Director and
Chief Executive Officer

MR. PAROLA: It is now 10:15. Observing that there have been no witnesses present either to testify or observe the proceedings with respect to the aforementioned Flushing Bank and its application for the Town of Hempstead Industrial Development Agency, on behalf of the agency, I hereby close this hearing sine die.

(Time Noted: 10:16 a.m.)

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C E R T I F I C A T E

I, Colleen Ruic, a Shorthand Reporter and
Notary Public of 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 to any
of the parties to this action by blood or
marriage; and that I am in no way interested in
the outcome of this matter.

IN WITNESS WHEREOF, I have hereunto set my hand
this 23rd day of February, 2016.

Colleen Ruic

<p>MR. PAROLA: [2] 2/6 6/5</p> <p>-</p> <p>-----X [1] 1/2</p> <p>-----X [1] 1/5</p> <p>1</p> <p>1,066,203 [1] 4/6</p> <p>10:15 [1] 6/6</p> <p>10:16 [1] 6/13</p> <p>11530 [1] 2/5</p> <p>12 [1] 5/9</p> <p>13 [1] 5/23</p> <p>144 [1] 4/8</p> <p>18-A [1] 3/17</p>	<p>C</p> <p>cabinets [1] 4/13</p> <p>CEO [1] 2/6</p> <p>certain [1] 3/6</p> <p>certify [2] 7/6 7/9</p> <p>Chartered [2] 3/6 3/24</p> <p>Chief [2] 1/12 6/5</p> <p>close [1] 6/12</p> <p>collectively [1] 4/15</p> <p>Colleen [3] 1/17 7/4 7/19</p> <p>comments [1] 5/14</p> <p>commonly [1] 4/7</p> <p>Company [8]</p> <p>connection [2] 3/22 5/6</p> <p>consistent [1] 5/10</p> <p>contemplates [1] 5/3</p> <p>costs [1] 5/21</p> <p>Court [1] 1/18</p> <p>Curtis [1] 4/9</p>	<p>H</p> <p>hand [1] 7/13</p> <p>have [4] 4/2 5/18 6/7 7/13</p> <p>headquarters [1] 4/19</p> <p>hear [2] 3/12 5/13</p> <p>hearing [7] 1/2 3/4 3/14 3/15 3/16 5/18 6/12</p> <p>held [1] 3/18</p> <p>Hempstead [10]</p> <p>here [2] 3/3 3/10</p> <p>hereby [3] 3/16 6/12 7/6</p> <p>hereunto [1] 7/13</p>
<p>2</p> <p>2016 [4] 1/9 3/20 5/23 7/14</p> <p>23 [1] 1/9</p> <p>23rd [3] 3/3 3/20 7/14</p> <p>26-acres [1] 4/8</p> <p>2nd [1] 3/21</p>	<p>D</p> <p>data [1] 4/14</p> <p>Dated [1] 5/23</p> <p>day [3] 3/3 3/20 7/14</p> <p>Deputy [2] 1/13 3/11</p> <p>DEVELOPMENT [7] 2/4 3/7 3/10 3/19 4/2 5/25 6/11</p> <p>die [1] 6/12</p> <p>Director [2] 3/9 6/4</p> <p>do [1] 7/5</p>	<p>I</p> <p>Improvements [2] 4/11 4/16</p> <p>including [1] 4/12</p> <p>INDUSTRIAL [7] 2/4 3/7 3/9 3/19 4/2 5/24 6/11</p> <p>initially [1] 4/22</p> <p>institution [1] 4/21</p> <p>interest [1] 4/5</p> <p>interested [1] 7/11</p> <p>is [6] 3/6 3/8 3/8 3/16 6/6 7/7</p> <p>it [3] 3/8 5/3 6/6</p> <p>its [4] 4/19 4/19 4/20 6/10</p>
<p>3</p> <p>350 [3] 1/7 2/5 3/21</p>	<p>E</p> <p>either [2] 5/15 6/7</p> <p>end [1] 4/25</p> <p>entered [1] 4/3</p> <p>Equipment [1] 4/15</p> <p>equipping [1] 4/10</p> <p>ESQ [1] 2/6</p> <p>Executive [4] 1/12 3/9 6/4 6/5</p> <p>exemptions [2] 5/5 5/7</p>	<p>K</p> <p>known [1] 4/7</p>
<p>8</p> <p>85,000 [1] 4/5</p>	<p>F</p> <p>facility [6] 4/17 4/21 5/2 5/7 5/17 5/22</p> <p>favor [1] 5/15</p> <p>February [4] 1/9 3/3 5/23 7/14</p> <p>February 13 [1] 5/23</p> <p>February, [1] 3/20</p> <p>February, 2016 [1] 3/20</p> <p>feet [1] 4/5</p> <p>filed [1] 5/20</p> <p>filing [1] 4/13</p> <p>financial [4] 4/21 5/4 5/16 5/19</p> <p>financing [1] 5/6</p> <p>Floor [1] 3/22</p> <p>Flushing [5] 1/4 3/5 3/13 3/24 6/9</p> <p>following [1] 3/23</p> <p>foot [1] 4/7</p> <p>form [1] 5/4</p> <p>FREDERICK [4] 1/12 2/6 3/8 6/3</p> <p>Front [3] 1/7 2/5 3/21</p> <p>full [1] 4/20</p> <p>furnishing [1] 4/11</p> <p>further [1] 7/9</p>	<p>L</p> <p>land [2] 4/8 4/10</p> <p>Law [1] 3/18</p> <p>lease [1] 4/25</p> <p>leased [1] 4/17</p> <p>leasehold [1] 4/4</p> <p>limited [1] 4/12</p> <p>local [1] 3/21</p> <p>located [1] 4/8</p> <p>location [1] 5/17</p> <p>LODATO [2] 1/13 3/11</p>
<p>9</p> <p>9:45 [1] 1/9</p> <p>9:45 a.m [2] 3/8 3/21</p>	<p>G</p> <p>General [1] 3/18</p> <p>GIVEN [1] 3/16</p> <p>Glenn [1] 4/9</p> <p>Good [1] 3/2</p>	<p>M</p> <p>managed [1] 4/22</p> <p>marriage [1] 7/11</p> <p>matter [2] 1/4 7/12</p> <p>matters [1] 3/23</p> <p>MICHAEL [2] 1/13 3/11</p> <p>morning [2] 3/2 3/3</p> <p>mortgage [1] 5/5</p> <p>Municipal [1] 3/18</p> <p>my [3] 3/8 7/8 7/13</p>
<p>A</p> <p>a.m [4] 1/9 3/8 3/21 6/13</p> <p>abatement [1] 5/8</p> <p>above [1] 5/13</p> <p>above-stated [1] 5/13</p> <p>accept [1] 5/13</p> <p>acquisition [2] 4/4 4/12</p> <p>acres [1] 4/8</p> <p>action [1] 7/10</p> <p>Administrator [2] 1/13 3/11</p> <p>aforementioned [2] 3/13 6/9</p> <p>agency [18]</p> <p>all [3] 4/17 5/14 5/18</p> <p>am [3] 3/10 7/9 7/11</p> <p>analysis [1] 5/21</p> <p>and/or [2] 4/17 4/22</p> <p>any [3] 3/12 5/6 7/9</p> <p>application [3] 3/13 5/19 6/10</p> <p>approximately [3] 4/5 4/6 4/8</p> <p>Article [1] 3/17</p> <p>as [3] 4/7 4/19 4/20</p> <p>assist [1] 4/4</p> <p>assistance [3] 5/4 5/16 5/19</p>	<p>O</p> <p>observe [1] 6/8</p> <p>Observing [1] 6/6</p> <p>office [1] 4/20</p> <p>Officer [2] 1/12 6/5</p> <p>open [1] 3/14</p>	<p>N</p> <p>name [1] 3/8</p> <p>nature [1] 5/17</p> <p>New [8]</p> <p>no [2] 6/7 7/11</p> <p>not [2] 4/12 7/9</p> <p>Notary [1] 7/5</p> <p>Noted [1] 6/13</p> <p>notes [1] 7/8</p> <p>notice [4] 1/2 3/4 3/15 3/16</p> <p>now [1] 6/6</p>
<p>B</p> <p>back [1] 4/19</p> <p>Bank [7] 1/4 3/5 3/6 3/13 3/24 3/25 6/9</p> <p>be [3] 3/18 4/17 4/22</p> <p>been [2] 3/4 6/7</p> <p>behalf [1] 6/11</p> <p>benefits [2] 3/6 5/21</p> <p>blood [1] 7/10</p> <p>Boulevard [1] 4/9</p> <p>building [1] 4/7</p> <p>business [1] 4/20</p>		

<p>O</p> <p>operated [1] 4/22 operations [1] 4/20 opportunity [1] 5/18 opposed [1] 5/15 outcome [1] 7/12 owned [1] 4/22</p>	<p>therefore [1] 3/14 this [5] 3/3 6/12 7/10 7/12 7/14 time [3] 3/21 5/13 6/13 Title [2] 3/17 6/4 together [1] 4/15 TOWN [7] 2/4 3/7 3/10 3/19 3/25 5/24 6/10 transaction [1] 4/3 transcript [1] 7/7 true [1] 7/7 twelve [1] 5/9</p>	
<p>P</p> <p>PAROLA [4] 1/12 2/6 3/9 6/3 parties [1] 7/10 period [1] 5/9 persons [2] 5/14 5/18 place [1] 5/13 Plaza [1] 4/7 polices [1] 5/10 Premises [3] 4/6 4/11 4/16 present [1] 6/7 proceedings [1] 6/8 property [1] 5/9 proposed [2] 5/15 5/22 provide [1] 5/3 public [6] 1/2 3/4 3/14 3/15 3/16 7/5 purchase [1] 5/2 pursuant [2] 3/4 3/17</p>	<p>U</p> <p>Uniondale [1] 4/9 up [2] 3/14 5/9 use [1] 5/8 used [1] 4/18</p> <p>V</p> <p>views [1] 5/14 voice [1] 4/14</p>	
<p>R</p> <p>read [1] 3/15 real [1] 5/8 reconvene [1] 3/2 record [1] 7/7 recording [1] 5/5 refinancing [1] 5/7 related [1] 7/9 renovation [1] 4/10 Reporter [2] 1/18 7/4 representative [1] 5/12 respect [2] 3/12 6/9 review [1] 5/19 Ruic [3] 1/17 7/4 7/19 RXR [1] 4/7</p>	<p>W</p> <p>way [1] 7/11 We [1] 3/2 WHEREOF [1] 7/13 which [2] 3/6 4/3 will [8] wiring [1] 4/14 within [1] 7/7 WITNESS [1] 7/13 witnesses [1] 6/7 work [1] 4/13 written [1] 5/14</p>	
<p>S</p> <p>sales [1] 5/8 scheduled [1] 3/5 seeking [1] 3/6 servers [1] 4/14 service [1] 4/21 set [1] 7/13 Shorthand [1] 7/4 sine [1] 6/12 square [2] 4/5 4/6 State [4] 3/5 3/18 3/24 7/5 stated [1] 5/13 stations,computers [1] 4/13 stenographic [1] 7/8 Street [3] 1/7 2/5 3/21 subleased [1] 4/17 subsequent [1] 5/6 systems [1] 4/14</p>	<p>Y</p> <p>years [1] 5/10 York [8]</p>	
<p>T</p> <p>taxes [3] 5/5 5/8 5/9 term [1] 4/25 testify [1] 6/8 testimony [1] 3/12 that [6] 3/16 5/3 6/7 7/7 7/9 7/11 that's [1] 3/4 the Company [1] 3/25 there [1] 6/7</p>		