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NOTICE OF PUBLIC HEARING

IN THE MATTER OF

KRM 5 Towns LLC

-----X

350 Front Street
Hempstead, New York

May 10, 2016
9:15 a.m.

B E F O R E:

FREDERICK E. PAROLA,

Executive Director and CEO

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A P P E A R A N C E:

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

ALSO PRESENT:

MICHAEL LODATO - Deputy Agency Administrator

1
2 MR. PAROLA: Good morning. My
3 name is Fred Parola Executive Director
4 of the Town of Hempstead Industrial
5 Development Agency.

6 It's 9:15, and I'm opening up this
7 public hearing with respect to KRM 5
8 Towns LLC, a Limited Liability Company
9 seeking certain benefits from the Town
10 of Hempstead Industrial Development
11 Agency under whose auspices this public
12 hearing is being convened.

13 The purpose of this Hearing is to
14 receive testimony with respect to the
15 project and any community feeling with
16 respect to the project itself, pro and
17 con.

18 I will read the Notice of Public
19 Hearing.

20 Notice is hereby given that a
21 public hearing pursuant to Title 1 of
22 Article 18-A of the New York State
23 General Municipal Law will be held by
24 the Town of Hempstead Industrial
25 Development Agency ("the Agency") on

1 the 10th day of May, 2016, at 9:15
2 a.m., local time, at 350 Front Street,
3 Room 234A, Hempstead, New York in
4 connection with the following matters:
5

6 KRM 5 Towns LLC, a limited
7 liability company, organized and
8 existing under the laws of the State of
9 New York, on behalf of itself and/or
10 the principals of KRM 5 Towns LLC
11 and/or an entity formed or to be formed
12 on behalf of any of the foregoing (the
13 "Company") has applied to the Town of
14 Hempstead Industrial Development
15 Agency, (the "Agency") to enter into a
16 transaction in which the Agency will
17 assist in the acquisition of an
18 approximately 2.971 acre parcel of land
19 (described as Section 40, Block A, Lots
20 36 and 37) located at 11 Lawrence Lane,
21 Lawrence, New York 11559 (the "Land")
22 and the renovation of an existing
23 approximately 44,500 square foot
24 building located thereon (the
25 "Improvements") and the acquisition and

1
2 installation therein of certain
3 equipment and personal property (the
4 "Equipment"; and together with the Land
5 and the Improvements, the "Facility")
6 which Facility is to be leased and
7 subleased by the Agency to the Company
8 and used by the Company as a retail
9 discount Kosher supermarket with
10 related wholesale, warehouse and office
11 space. The Facility will be initially
12 owned, operated and/or managed by the
13 Company.

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

24 A representative of the Agency
25 will, at the above-stated time and

1 place, hear and accept written comments
2 from all persons with views in favor of
3 or opposed to either the proposed
4 financial assistance to the Company or
5 the location or nature of the Facility.
6 At the hearing, all persons will have
7 the opportunity to review the
8 application for financial assistance
9 filed by the Company with the Agency
10 and an analysis of the costs and
11 benefits of the proposed Facility.
12

13 Dated: April 27, 2016.

14 Town of Hempstead Industrial
15 Development Agency.

16 By: Frederick E. Parola.

17 Title: Executive Director and
18 Chief Executive Officer.

19 My name is Fred Parola, and I'm
20 the Executive Director of the IDA.
21 With me today is Michael Lodato, Deputy
22 Agency Administrator.

23 We will now open the hearing for
24 any testimony. Anyone wishes to be
25 heard, please come forward.

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(Whereupon, a recess was taken.)

MR. PAROLA: It's 9:50. I am observing that no one appeared to testify; therefore, I am adjourning this hearing sine die.

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

		am [4] 7/3 7/5 8/11 8/13	described [1] 4/19
MR. PAROLA: [2] 2/7 7/2		analysis [1] 6/11	DEVELOPMENT [6] 2/3 3/5
-		and/or [3] 4/9 4/11 5/12	3/10 3/25 4/14 6/15
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