These Minutes have not yet been approved by the Board. They will appear on the June 22, 2016 meeting agenda.

TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY

ANNUAL ORGANIZATIONAL BOARD MEETING

May 18, 2016, 9:00 a.m.

IDA Office, 350 Front Street, 2nd Floor, Hempstead

Agenda: Renaissance Downtowns Urban America, Hempstead, Consideration of an Inducement Resolution for 2 Endo Boulevard, Garden City, 9:15 a.m. Presentation, Consideration of an Authorizing Resolution for Gateway Holdings LLC, Garden City, Consideration of an Authorizing Resolution for KRM 5 Towns LLC, Lawrence, Consideration of a Tenant Consent for Equity One, Bassett Furniture, Consideration of a Tenant Consent for Green Acres Adjacent, Casual Male, Consideration of a Tenant Consent for 900 Stewart, AON, Consideration of a Tenant Consent for Valley Stream Green Acres, Asma’s Threading,

Consideration of a Tenant Consent for Valley Stream Green Acres, Amazon, Executive Directors Report, Compliance Review 2015, Consideration of Employment Shortfalls Presentations by: AMB/CEVA Logistics, Hebrew Academy of the Five Towns and Open Link, Discussion of International Shoppes project and Employment, Consideration of a Resolution to adopt the Agency By Laws, Consideration of a Resolution to adopt the Agency’s Retail Policy, Consideration of a Resolution to adopt the Code of Conduct Whistleblower Policy, Consideration of a Resolution to adopt the IDA Travel Policy, Consideration of a Resolution to re-adopt Agency Committees, Consideration of a Resolution to adopt the IDA Time and Leave Policy, Consideration of a Resolution appointing the Long Island Business News as the Agency’s Official publication for public hearing notices, Briefing on new Law that is to go into effect June 15th and changes to the Application, Recapture and Project Criteria – Bill Weir, Esq., Nixon Peabody, Update Circulo de la Hispanidad, Update Shor Yoshuv, Discussion of International Shoppes project, Consideration and Adoption of the Minutes of February 24, 2016, Report of the Treasurer, Consideration and Adoption of the 2015 Audited Financial Statement, Consideration and Adoption of the 2015 Annual Financial Statement, Executive Session

Those in attendance: Ted Sasso, Chairman

 Ari Brown, Vice Chairman

 Jonathan Kohan, Treasurer

 Danny Grodotzke, Secretary

 Ray Maguire, Member

 Ann DeMichael, Member

 Flo Gerardi, Member

 Alan Heuson, Village of Hempstead Member

 Luis Figueroa, Village of Hempstead Member

 Stacey Hargraves, Village of Hempstead Member

 Charles Renfroe, Village of Hempstead Member

Also in attendance: John E. Ryan, Agency Counsel

William F. Weir, Nixon Peabody

Frederick E. Parola, Executive Director/CEO

Edie M. Longo, Deputy Executive Director/CFO

Lorraine Rhoads, Agency Administrator

 Arlyn Eames, Deputy Financial Officer

 Michael Lodato, Deputy Agency Administrator

 Cheryl Petri, Office of the Supervisor

The meeting was called to order at 9:23 a.m. The Chairman declared a quorum was present.

Renaissance Downtowns Urban America LLC: Renaissance Downtowns Urban America LLC is seeking to construct two five-story, 336 unit apartment buildings and to renovate an adjacent three-story parking garage . This project, located at the corner of Front and Washington Streets, constitutes Phase I of a multiple phase plan by the Renaissance group for the revitalization of the Village of Hempstead. The applicant is seeking a 20-year PILOT Agreement, Sales Tax Exemption and Mortgage Recording Tax Exemption. Jonathan Kohan made a motion to adopt an inducement and Authorizing Resolution for the project with a 10-year PILOT Agreement. The PILOT will begin at $672,000.00 and end at $978,777.00 in year ten, and will be reviewed by the Village of Hempstead and the IDA every 3 years per statute. The PILOT may be renewed for an additional 10 years subject to the conditions set by the Agency. This motion was seconded by Alan Heuson. The following members voted for the project and PILOT: Alan Heuson, Luis Figueroa, Stacey Hargraves, Jonathan Kohan, Ray Maguire, Ann DeMichael, Ted Sasso, Ari Brown, and Dan Grodotzke. The following members voted against the project and PILOT: Flo Girardi and Charles Renfroe. Motion carried 9-2 in favor.

Richner Communications, 2 Endo Boulevard LLC: Dan Deegan, Esq. (Forchelli, Curto, Deegan) and Stuart Richner made a presentation to the Board regarding a new project involving the renovation and equipping of the 77,000 square foot building on 1.85 acres, located at 2 Endo Boulevard LLC, 2 Endo Boulevard, Garden City. The company is seeking a 5 year PILOT Agreement extension, Sales Tax Exemption and Mortgage Recording Tax Exemption. Ari Brown made a motion to induce this project. This motion was seconded by Flo Girardi. All were in favor. Motion carried.

Gateway Holdings LLC: Ted Sasso made a motion to adopt an Authorizing Resolution for Gateway Holdings LLC for the purchase and renovation of a 5,800 square foot office building located at 390 Old Country Road, Garden City. Benefits will include a 10 year PILOT Agreement, Sales Tax Exemption and Mortgage Recording Tax Exemption. This motion was seconded by Ann DeMichael. All were in favor. Motion carried.

KRM 5 Towns LLC: Jonathan Kohan made a motion to adopt an Authorizing Resolution for KRM 5 Towns LLC. The project consists of the acquisition of the leasehold and renovation of the existing (currently closed) supermarket, located at 11 Lawrence Lane, Lawrence. Benefits will include a 12 year PILOT Agreement, Sales Tax Exemption and Mortgage Recording Tax Exemption. This motion was seconded by Ray Maguire. All were in favor. Motion carried.

Equity One – Tenant Consent for Bassett Furniture: Ted Sasso made a motion to approve a Tenant Consent for Bassett Furniture, which will occupy 19,646 square feet of space at 900 Old Country Road, Westbury. This motion was seconded by Ari Brown. All were in favor. Motion carried.

Green Acres Adjacent LLC – Tenant Consent for Casual Male: Jonathan Kohan made a motion to approve a Tenant Consent for Casual Male, which will occupy 7,250 square feet of space at 750 West Sunrise Highway, Valley Stream. This motion was seconded by Flo Girardi. All were in favor. Motion carried.

900 Stewart Owners – Tenant Consent for AON: Ari Brown made a motion to approve a Tenant Consent for AON Service Corporation, which will occupy 60,143 square feet of space at 900 Stewart Avenue, Garden City. This motion was seconded by Jonathan Kohan. All were in favor. Motion carried.

Valley Stream Green Acres – Tenant Consent for Asma’s Threading: Dan Grodotzke made a motion to approve a Tenant Consent for Asma’s Threading Place Inc., which will occupy 704 square feet of space at 2034 Green Acres Mall, Valley Stream. This motion was seconded by Ann DeMichael. All were in favor. Motion carried.

Valley Stream Green Acres – Tenant Consent for Amazon: Ted Sasso made a motion to approve a Tenant Consent for Amazon Retail LLC, which will occupy 299 square feet of space at 2034 Green Acres Mall, Valley Stream. This motion was seconded by Ann DeMichael. All were in favor. Motion carried.

Executive Director’s Report: Fred Parola updated the Board on the status of both active and inactive projects.

Compliance Review 2015 and Consideration of Employment Shortfalls:

AMB Fund III Mosaic: George Saraiva from AMB and Richard Pinella from CEVA Logistics explained to the Board that their 2015 employment shortfall was due to market losses in the cargo business as well as the merger of AMB and CEVA Logistics. The Board asked for more time to consider the presentation. This item was tabled. No action was taken.

Openlink Financial: Peter Curry (Farrell Fritz) along with Richard Grossi, Chris Timo, Dan Harmon and Sandy Timonek from Openlink Financial explained that their 2015 employment shortfall was due to a loss of sales and revenue industry wide.

Hebrew Academy did not appear to address their 2015 employment shortfall.

*Ann DeMichael returned to the meeting at 10:54 a.m.*

International Shoppes (500 Rock LLC and International Valley Stream Holdings LLC projects): In response to a request by the Board to appear to explain their employment shortfall, Thomas Wassel, Michael Halpern and Steve Greenbaum of International Shoppes provided the Board with clarification on the employment for the two projects located at 500 and 540 Rockaway Avenue, Valley Stream. The Board asked for more time to consider the presentation. This item was tabled. No action was taken.

By Laws: Ted Sasso made a motion to adopt the Agency’s By Laws for 2016. This motion was seconded by Ray Maguire. All were in favor. Motion carried.

Retail Policy: Ted Sasso made a motion to adopt the Agency’s Retail Policy for 2016. This motion was seconded by Danny Grodotzke. All were in favor. Motion carried.

Code of Conduct/Whistleblower Policy: Ted Sasso made a motion to adopt the Code of Conduct/Whistleblower Policy for 2016. This motion was seconded by Flo Girardi. All were in favor. Motion carried.

Travel Policy: Ari Brown made a motion to adopt the Agency’s Travel Policy for 2016. This motion was seconded by Flo Girardi. All were in favor. Motion carried.

Committees: Ted Sasso made a motion to re-adopt the Agency’s Committees for 2016 with the addition of the new Board Member Flo Girardi. This motion was seconded by Jonathan Kohan. All were in favor. Motion carried.

Time and Leave Policy: Jonathan Kohan made a motion to adopt the Agency’s Time and Leave Policy for 2016. This motion was seconded by Ari Brown. All were in favor. Motion carried.

Long Island Business News - Official Publication for Public Hearing Notices: Ari Brown made a motion to adopt a Resolution authorizing Long Island Business News to publish Agency Public Hearing Notices for an amount not to exceed $1,000 per legal notice published. This motion was seconded by Flo Girardi. All were in favor. Motion carried. The Board concluded that Newsday may be used as a back-up publication service when deemed appropriate by staff.

Application, Recapture and Project Criteria Changes: Bill Weir, Nixon Peabody, explained to the Board that due to a new bill passed by New York State, the IDA application will be reviewed and revised to meet the new standards.

Circulo de la Hispanidad: This item was tabled.

Shor Yoshuv: This item was tabled.

*Ann DeMichael left the meeting at 10:54 a.m.*

Minutes: Ari Brown made a motion to adopt the Minutes of April 27, 2016 as written. This motion was seconded by Ann DeMichael. All were in favor. Motion carried.

Report of the Treasurer: The Board was furnished with copies of the Financial Statements and Expenditure List for April 27, 2016 – May 11, 2016

With all business concluded, Jonathan Kohan made a motion to adjourn the meeting at 10:55 a.m. This motion was seconded by Ted Sasso. All were in favor. Motion carried.

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Dan Grodotzke, Secretary

June 22, 2016