TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY

BOARD MEETING

November 16, 2017, 9:00 a.m.

Nathan Bennett Pavilion, Town Hall, One Washington Street, Hempstead, New York

Agenda: Consideration of an Authorizing Resolution for Alphamore LLC, Consideration of a Resolution for a Mortgage Consent for CHSGN, Privado Road, Westbury, Consideration of a Resolution for a Mortgage Consent for Hempstead 209 LLC, Front Street, Hempstead, Consideration of a Resolution for a Mortgage Consent for 990 Stewart Owner LLC, Garden City, Executive Directors Report, Consideration of Salary Increases, Update on Shor Yoshuv, Update on Circulo de la Hispanidad, Consideration and Adoption of the Minutes of October 26, 2017, Report of the Treasurer, Executive Session, Adjournment

Those in attendance: Arthur J. Nastre, Chairman

Florestano Girardi, Treasurer

Eric C. Mallette, Secretary

Gerilyn Smith, Member

Stacey Hargraves, Village of Hempstead Member

Franz Nicolas, Village of Hempstead Member

Karla A. Guerra, Village of Hempstead Member

Reginald Lucas, Village of Hempstead Member

Also in attendance: John E. Ryan, Agency Counsel

Barry Carrigan, 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

Excused: John R. Ferretti, Member

William F. Weir, Nixon Peabody

The meeting was called to order at 9:08 a.m. The Chairman declared a quorum was present.

Alphamore LLC: Alphamore LLC is seeking the assignment and assumption of the PILOT Agreement granted to 2701 Associates. Daniel J. Baker Esq. (Certilman, Balin, Adler and Hyman LLP, ) speaking on behalf of his client, responded to the question by Karla A. Guerra, Village of Hempstead Member about Alphamore’s plans for improvements to the building located at 50 Clinton Street, Hempstead. Mr. Baker stated that the new owners would be improving the condition of the building including upgrades to the façade, to the exterior including the parking deck, and to the interior including the elevators. The applicant, Arthur Segal responded to Chairman Nastre’s question about a specific tenant who had water damage stating that the issue was created by some prior basement flooding and that they anticipated being able to solve the problem. Chairman Nastre reiterated that the Board had received a letter in favor of the project from Hempstead Village Mayor Don Ryan. In addition to an assignment and assumption of the PILOT Agreement, Alphamore LLC requested a Mortgage Recording Tax Exemption and Sales Tax Exemption. The company expects to create 165 jobs plus construction jobs during the renovation. Stacey Hargraves made a motion to adopt an Authorizing Resolution for Alphamore LLC. This motion was seconded by Karla Guerra. All were in favor. Motion carried.

Hempstead 209 LLC – Mortgage Consent: Karla Guerra made a motion to adopt a Resolution for a Mortgage Consent for $1,000,000.00 for Hempstead 209 LLC, located at 209 Hempstead Avenue, Hempstead. This motion was seconded by Reginald Lucas. All were in favor. Motion carried.

CHSGN LI Hotel – Mortgage Consent: Flo Girardi made a motion to adopt a Resolution for a Mortgage Consent for CHSGN LI Hotel, located at 1800 Privado Road, Westbury, for $21,500,000.00. This motion was seconded by Gerilyn Smith. All were in favor. Motion carried.

John Ryan arrived at the meeting.

990 Stewart Owner LLC – Mortgage Consent: Flo Girardi made a motion to adopt a Resolution for a Mortgage Consent for $9,425,000.00 for 990 Stewart Owner LLC, located at 990 Stewart Avenue, Garden City. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Executive Directors Report: Fred Parola provided the Board with the Executive Directors Report. He advised the Board that FDR Services has the approval of Mayor of Hempstead and may appear on the December agenda.

Executive Session: Flo Girardi made a motion to enter into Executive Session at 9:30 a.m to discuss a matter of personnel. This motion was seconded by Eric Mallette. All were in favor. Motion carried. Flo Girardi made a motion to come out of Executive Session at 9:55 a.m. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Agency Salary Increases: Flo Girardi made a motion to adopt staff salary increases for 2017. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Update: Sh’orYoshuv: There was no update.

Minutes: Eric Mallette made a motion to adopt the Minutes of October 26, 2017. This motion was seconded by Flo Girardi. All were in favor. Motion carried.

Report of the Treasurer: The Board was provided with the Financial Statements and Expenditure List for October 20, 2017 – November 9, 2017. Flo Girardi stated that everything was in order.

With all business concluded, Flo Girardi made a motion to adjourn the meeting at 9:57 a.m. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

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Eric C. Mallette, Secretary

December 21, 2017