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NOTICE OF PUBLIC HEARING  
IN THE MATTER OF ANGION BIOMEDICA

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Teleconference

June 22, 2020  
10:00 a.m.

B E F O R E:  
MICHAEL LODATO,  
Deputy Executive Director

Dolly Fevola,  
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: MICHAEL LODATO, Deputy Executive  
    Director  
    FREDERICK E. PAROLA, CEO

ALSO PRESENT:  
  
TERRANCE WALSH, ESQ.  
  
DANIEL BAKER, ESQ.

1 HEARING OFFICER LODATO: Good  
2 morning. My name is Mike Lodato.  
3 I'm the Deputy Executive Director of  
4 the Town of Hempstead Industrial  
5 Development Agency.  
6

7 I'm observing that it's  
8 10:00 a.m. and I'm opening this  
9 Public Hearing for Angion Biomedica,  
10 which is also known as Nova Park. I  
11 will now read the public hearing  
12 into the transcription.

13 Notice is hereby given due to  
14 the Novel Coronavirus (COVID-19)  
15 Emergency state and Federal bans on  
16 large meetings or gatherings and  
17 pursuant to Governor Cuomo's  
18 Executive Order 202.1 issued on  
19 March 12, 2020 as amended by  
20 Executive Order 202.14 -- Is anyone  
21 else on the line?

22 MR. WALSH: Terrance Walsh from  
23 Nixon.

24 HEARING OFFICER LODATO: Hey  
25 Terrance. How are you?

MR. WALSH: Good.

MR. BAKER: Hi. Dan Baker  
here.

HEARING OFFICER LODATO: Hey  
Dan. I'm in the middle of reading  
the notice. Executive order 202.1  
issued on March 12, 2020, amended by  
Executive Order 202.14, issued on  
April 7, 2020, suspending the Open  
Meetings Law, as further amended and  
extended by Executive Order issued  
on April 9, 2020, as amended by  
Executive Order 202.28, issued on  
May 7, 2020, as amended by Executive  
Order 202.38, issued On June 6,  
2020, permitting local governments  
to hold public hearings by telephone  
and video conference and/or similar  
device, the Public Hearing scheduled  
for June 22, 2020, at 10:00 a.m.,  
local time, being held by the Town  
of Hempstead Industrial Development  
Agency, (the "Agency"), in  
accordance with the provisions of

1  
2 Article 18-A of the New York General  
3 Municipal Law will be held  
4 electronically via conference call  
5 instead of a public hearing open for  
6 the public to attend. Members of  
7 the public may listen to the Public  
8 Hearing and comment on the project  
9 and the benefits to be granted by  
10 the Agency to the Company during the  
11 public hearing, by calling (571)  
12 317-3122 and entering access code  
13 838-142-749. Comments may also be  
14 submitted to the Agency in writing  
15 or electronically. Minutes of  
16 public hearing will be transcribed  
17 and posted on the Agency's website,  
18 all in connection with the following  
19 matters:

20 The Agency previously assisted  
21 in, (a) the acquisition of an  
22 approximately 6.5 acre parcel of  
23 land located at 51 Charles Lindbergh  
24 Boulevard, Uniondale, New York 11553  
25 (the "Land"), the renovation of an

1 approximately 108,000 square foot  
2 building located thereon (the  
3 "Original Improvements"), and  
4 acquisition and installation therein  
5 of certain equipment and personal  
6 property, (the "Original Equipment;  
7 and together with the Land and the  
8 Original Improvements, (the  
9 "Original Facility"), which Original  
10 Facility was leased and subleased by  
11 the Agency to Nova Park, LLC, a  
12 Delaware limited liability company,  
13 (the "Company"), pursuant to a  
14 certain Lease Agreement, dated as of  
15 December 1, 2011, (the "Original  
16 Lease Agreement"), by and between  
17 the Agency and the Company, and  
18 subleased by the Company, in part,  
19 to Angion Biomedica Corp, a Delaware  
20 business corporation, (the  
21 "Sublessee"), and which Original  
22 Facility is used by the Sublessee  
23 for its medical research business of  
24 conducting clinical trials and  
25

1  
2 preclinical research focused on  
3 discovery and development of drugs  
4 that harness the body's protective,  
5 reparative and regenerative systems  
6 towards therapeutic benefit, and  
7 which original Facility is subleased  
8 by the Company, in part, to various  
9 tenants.

10 The Company has now requested  
11 the Agency's assistance in: (a) the  
12 renovation of an approximately  
13 60,000 square foot portion of the  
14 Original Facility) the "2020  
15 Improvements"; and together with the  
16 Original Improvements, the  
17 "Improvements"), and the acquisition  
18 and installation of certain  
19 equipment and personal property,  
20 including but not limited to the  
21 HVAC and electrical systems (the  
22 "2020 Equipment"; and together with  
23 the Improvements and the Original  
24 Facility, the "Facility"), which  
25 Facility will continue to e leased

1  
2 and subleased by the Agency to the  
3 Company and further subleased by the  
4 Company to the Sublessee, JOVIA  
5 Financial Credit Union ("JOVIA"),  
6 and "ChemRX"), and which Facility  
7 will continue to be used by the  
8 Sublessee in its medical research  
9 business, by JOVIA as a call center,  
10 for general office uses and as a  
11 credit union branch, and by ChemRX  
12 as a pharmaceutical distributor for  
13 long term care facilities (the  
14 "Project"). The Facility will be  
15 initially owned, operated and/or  
16 managed by the Company, the  
17 Sublessee, JOVIA and ChemRX.

18 The Agency contemplates that it  
19 will provide financial assistance to  
20 the Company in the form of  
21 exemptions from mortgage recording  
22 taxes in connection with the  
23 financing reor any subsequent  
24 refinancing of the Facility,  
25 exemptions from sales and use taxes



1  
2 and continued and extended abatement  
3 of real property taxes, all  
4 consistent with the policies of the  
5 Agency.

6 A representative of the Agency  
7 will, at the above stated time and  
8 place, hear and accept written  
9 comments from all persons with views  
10 in favor of or opposed to either the  
11 proposed financial assistance to the  
12 Company or the location or nature of  
13 the Facility. Prior to hearing, all  
14 persons will have the opportunity to  
15 review on the Agency's website  
16 (<https://tohida.org/>) the  
17 application for financial assistance  
18 filed by the Company with the Agency  
19 and an analysis of the costs and  
20 benefits of the proposed Facility.

21 If anyone would like to be  
22 heard, please state your name, where  
23 you're calling from and you're  
24 welcome to speak on the record for  
25 our stenographer.

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(Whereupon, a brief recess was taken to await any comments from any participants.)

HEARING OFFICER LODATO: By the way, Mr. Parola is here with me as well. He did not announce himself but he is here.

We'll do another 10 minutes. If anyone would like to be heard, please say your name, where you're from, and we'll put it on the record.

(Whereupon, a brief recess was taken.)

HEARING OFFICER LODATO: I think I'm going to close out the hearing. Did anyone come on the line that would like to be put on the record?

(No comments.)

HEARING OFFICER LODATO: We are observing it's 10:27 and no one else would like to be heard. We are closing this Town of Hempstead IDA

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Public Hearing sine die. Thank you  
everyone.

(Time noted: 10:30 a.m.)

CERTIFICATION

I, DOLLY FEVOLA, a Notary Public in  
and for 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,  
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 22nd day of June, 2020.

*Dolly Fevola*

DOLLY FEVOLA

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