

Date: August 26, 2021

At a meeting of the Town of Hempstead Industrial Development Agency (the “Agency”), held at Town Hall Pavilion, 1 Washington Street, Hempstead, NY 11550, on the 26th day of August, 2021 at 9:00 a.m., the following members of the Agency were present:

- Present: Florestano Girardi, Chairman
James G. Marsh, Esq., Vice Chairman
Rev. Dr. Eric C. Mallette, Treasurer
Jack Majkut, Secretary
Cherice P. Vanderhall, Member
Robert Bedford, Member
Thomas J. Grech, Member
- Excused: Laura Tomeo, Deputy Agency Administrator
- Also Present: Frederick E. Parola, Chief Executive Officer
Edie Longo, Chief Financial Officer
Michael Lodato, Deputy Executive Director
Lorraine Rhoads, Agency Administrator
Arlyn Eames, Deputy Financial Officer
John Ryan, Esq., Agency Counsel
Paul V. O’Brien, Esq., Transaction Counsel

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to acquisition of a leasehold interest in a certain industrial development facility more particularly described herein (25 Wanser LLC Facility), and the leasing of such facility to 25 Wanser LLC.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Voting Nay

Abstain

PRELIMINARY RESOLUTION OF THE TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TOWARD APPOINTING 25 WANSER LLC, A NEW YORK LIMITED LIABILITY COMPANY, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF 25 WANSER LLC AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AS AGENT OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING AND EQUIPPING AN INDUSTRIAL DEVELOPMENT FACILITY AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY

WHEREAS, 25 Wanser LLC, a New York limited liability company, on behalf of itself and/or the principals of 25 Wanser LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), submitted its application for financial assistance (the “**Application**”) to the Town of Hempstead Industrial Development Agency (the “**Agency**”) to enter into a transaction in which the Agency will assist in the acquisition of an interest in an approximately 5.23 acre parcel of land located at 25 Wanser Avenue and 40 Bayview Avenue, Lawrence/Inwood, Town of Hempstead, Nassau County, New York (the “**Land**”), the demolition of the existing structures and improvements on the Land, the construction of one (1) five-story approximately 391,241 square foot building consisting of approximately 313 residential rental units (consisting of approximately 148 one-bedroom apartments, 129 two-bedroom apartments, 26 three-bedroom apartments and 10 four-bedroom apartments), approximately 20,900 square feet of ground floor commercial space, and garage parking on the Land for approximately 427 vehicles (the “**Improvements**”), and the acquisition of certain fixtures, equipment and personal property necessary for the completion thereof (the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility is to be subleased by the Agency to the Company and further sub-subleased by the Company to future tenants for use as a transit-oriented, affordable, mixed-use multifamily housing and commercial complex (the “**Project**”); and

WHEREAS, the Agency, subject to the provisions of this preliminary resolution, will consider the acquisition of a leasehold interest in the Land and the Improvements and title to the Equipment and will lease or sublease the Facility to the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 529 of the Laws of 1971 of the State of New York, as the same may be amended from time to time (collectively, the “**Act**”); and

WHEREAS, subject to the Company’s providing the Agency with evidence that the Company has received all necessary site plan approvals, area variances (if required), sewer/stormwater plans, 239-m approvals and permits, with respect to the Facility, the Agency will consider the inducement of the Project; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law (the “SEQR Act”) and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (the “Regulations” and together with the SEQR Act, “SEQR”), the Agency constitutes a “State Agency”; and

WHEREAS, to aid the Agency in determining whether the Facility may have a significant effect upon the environment, the Company has prepared and submitted to the Agency a Full Environmental Assessment Form and related documents (the “Questionnaire”) with respect to the Facility; and

WHEREAS, the Questionnaire has been reviewed by the Agency; and

WHEREAS, as of the date of this preliminary resolution, no determination for the Project been made under SEQR; and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the transfer of an interest in the Facility.

NOW, THEREFORE, BE IT RESOLVED by the Town of Hempstead Industrial Development Agency (a majority of the members thereof affirmatively concurring) that:

Section 1. The Agency hereby accepts the Application from the Company for financial assistance with respect to the Facility.

Section 2. At such time as the Company submits to the Agency all necessary information for the Agency to comply with SEQR, the Agency will undertake to review such information. If a “Lead Agency” other than the Agency is declared under SEQR, the Agency shall send written notification to such Lead Agency that the Agency is an “involved agency” with respect to the Lead Agency’s SEQR review. Notice of this determination shall be filed to the extent required by the applicable regulations under SEQR or as may be deemed advisable by the Chairman or Chief Executive Officer of the Agency or counsel to the Agency.

Section 3. Nothing herein shall be construed as committing the Agency to consider the approval of the acquisition, construction, equipping and financing of the Facility until such time as: (i) all of the requirements of SEQR have been satisfied, (ii) all necessary and appropriate reports and studies have been received and reviewed, and (iii) the Company has provided the Agency with evidence that all necessary site plan approvals, area variances (if required), sewer/stormwater plans, 239-m approvals and permits with respect to the Facility have been approved. Rather, the actions undertaken pursuant to this preliminary resolution shall be limited to environmental, engineering, economic, feasibility and other studies and preliminary planning necessary to formalize the Action as that term is defined under SEQR. No final action may be taken before the Agency has complied with the

requirements of SEQR, and all necessary site plan approvals, area variances (if required), sewer/stormwater plans, 239-m approvals and permits with respect to the Facility have been approved.

Section 4. The Chairman, the Chief Executive Officer, the Deputy Executive Director and Chief Financial Officer and all members of the Agency are hereby authorized and directed (i) to distribute copies of this preliminary resolution to the Company, and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this preliminary resolution.

Section 5. Any expenses incurred by the Agency with respect to the Facility shall be paid by the Company. By its acceptance hereof, the Company agrees to pay such expenses and further agrees to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Facility.

Section 6. The Agency may publish and issue notices of a public hearing and conduct such public hearing with respect to the location and nature of the Project and the financial assistance, if any, to be granted by the Agency to the Company, in accordance with the provisions of Sections 857 and 859-a of the Act.

Section 7. This preliminary resolution shall take effect immediately.

ADOPTED: August 26, 2021

STATE OF NEW YORK)
 : SS.:
COUNTY OF NASSAU)


We, the undersigned Chief Executive Officer and Chairman of the Town of Hempstead Industrial Development Agency, DO HEREBY CERTIFY THAT:

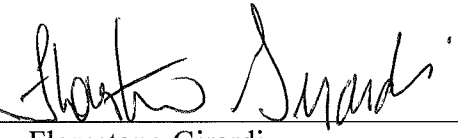
We have compared the foregoing copy of a resolution of the Town of Hempstead Industrial Development Agency (the “Agency”) with the original thereof on file in the office of the Agency, and the same is a true and correct copy of such resolution and of the proceedings of the Agency in connection with such matter.

Such resolution was duly adopted at a meeting of the Agency duly convened in public session on August 26, 2021, at 9:00 a.m., local time, at 1 Washington Street, Nathan L. Bennett Pavilion, Hempstead, NY 11550.

WE FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), (ii) public notice of the time and place of said meeting was duly given in accordance with such Sections 103a and 104, (iii) the meeting in all respects was duly held and was open to the general public, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, we have hereunto set our hands as of August __, 2021.

By: 
Frederick E. Parola
Chief Executive Officer

By: 
Florestano Girardi
Chairman