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3	IN THE MATTER OF THE	
4	TOWN OF HEMPSTEAD INDUSTRIAL	
5	DEVELOPMENT AGENCY BOARD MEETING	
6	x	
7	350 Front Street Hempstead, New York	
9	August 26, 2021 9:05 a.m.	
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12		
13	B E F O R E: FLORESTANO GIRARDI	
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17		
18	Denise Mantekas,	
19	Court Reporter	
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2	APPEARANCES:	
3		
4	Town of Hempstead IDA	
5	FRED PAROLA EDIE LONGO	
6	MICHAEL LODATO LORRAINE RHOADS	
7		
8	JOHN RYAN, Ryan Brennan & Donnelly, LLP BILL WEIR, Nixon Peabody (via phone)	
9	PAUL O'BRIEN, Phillips Lytle LLP ALLEN WAX, Todd Shapiro's Office	
10	Board of Directors	
11	FLORESTANO GIRARDI	
12	REV. ERIC MALLETTE JACK MAJKUT	
13	CHARISE VANDERHALL JAMES MARSH	
14	THOMAS GRECH ROBERT BEDFORD	
15	Village of Hempstead Board	
16	LAMONT JOHNSON	
17	STACEY LUCAS JOYLETTE WILLIAMS	
18	Main Street Apartments	
19	WILLIAM CORNACHIO, Rivkin Radler	
20	PAUL O'SHAUGNESSY, Grubb Properties	
21	Alphamore LLC	
22	DANIEL BAKER, Certilman Balin	
23	Castle Lanterra	
24	PETER CURRY, FARRELL FRITZ	
25		

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2	<u>Village of Freeport</u>
3	MAYOR ROBERT T. KENNEDY
4	LADONNA TAYLOR VILMA LANCASTER
5	MARK DAVELLA
6	Heatherwood Luxury Communities
7	CHRISTINA LINSALATO
8	Heatherwood Luxury Rentals
9	DANIEL DEEGAN, Forchelli Deegan Terrana
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1 Proceedings - 8-26-21 2 CHAIRMAN GIRARDI: I'd like to 3 call to order today's meeting, the 4 Town of Hempstead IDA. We do have a 5 quorum. 6 Please stand and join me in the 7 pledge. 8 CHAIRMAN GIRARDI: Do we have 9 any public comment with respect to 10 any of the agenda items? 11 MS. GARRY: Good morning. My 12 name is Katherine Garry, 109 13 Broadway, Rockville Centre 11570. I 14 hereby submit to you and to the members of the IDA Board --15 16 CHAIRMAN GIRARDI: Ms. Garry, 17 please speak up. 18 MS. GARRY: I submit to you and 19 the members of the IDA Board as well 20 as staff a copy of a packet of 21 material that I would ask that the 22 secretary distribute to each member 23 of the Board. It has to do with the 2.4 agenda item at 257 Main Street, the 25 PILOT request. I ask that you

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review these packets prior to voting on this matter. I also am going to ask that you table this matter until you have had the opportunity not only to review this material but to review a book which is both in the New York Times bestseller and (inaudible) 2020 book club. It is titled Caste, C-A-S-T-E. It is written by a Black woman who has exposed the nature of the existence of the American caste system by which the other caste of America's wealthy, so called White cast, exploited the lower caste consisting mostly of America's Black population in order to maintain the wealth of the upper class. I present this information along with a list of some 28 already existing PILOTs that the Hempstead taxpayers are already being subjected to and which funnel more wealth to the already wealthy. In addition, the packet contains a

1	Proceedings - 8-26-21 7
2	Freeport presentation. Presentation
3	and Consideration of an Inducement
4	Resolution for Uniware Houseware
5	Corp./1 Newport Realty LLC.
6	MR. PAROLA: Do you want to do
7	Hempstead first?
8	CHAIRMAN GIRARDI: Okay. We'll
9	move to the Village of Hempstead.
10	Presentation and Consideration of an
11	Inducement Resolution for Main
12	Street Apartments LLC, 257 Main
13	Street, Hempstead.
14	MR. MARSH: Mr. Chairman, I
15	move to table it.
16	CHAIRMAN GIRARDI: Do I have a
17	second?
18	MS. WILLIAMS: Is there a
19	reason why you'd like to table it?
20	MR. MARSH: I want to consider
21	what was submitted this morning.
22	CHAIRMAN GIRARDI: Do we have a
23	second? I don't have a second.
24	MS. WILLIAMS: I have further
25	questions.

1	Proceedings - 8-26-21 10
2	motion?
3	MS. WILLIAMS: Yes.
4	CHAIRMAN GIRARDI: Let's take a
5	vote.
6	Mr. Johnson?
7	MR. JOHNSON: Aye.
8	CHAIRMAN GIRARDI: Ms.
9	Williams?
10	MS. WILLIAMS: Yes.
11	CHAIRMAN GIRARDI: Ms.
12	Hargraves?
13	MS. HARGRAVES: No.
14	CHAIRMAN GIRARDI: Mr. Grech?
15	MR. GRECH: No.
16	CHAIRMAN GIRARDI: Reverend
17	Mallette?
18	REVEREND MALLETTE: No.
19	CHAIRMAN GIRARDI: Flo Girardi
20	is an aye.
21	Mr. Marsh?
22	MR. MARSH: Yes.
23	CHAIRMAN GIRARDI: Mr. Majkut?
24	MR. MAJKUT: Aye.
25	CHAIRMAN GIRARDI: Mr. Bedford?

1	Proceedings - 8-26-21 11
2	MR. BEDFORD: Nay.
3	MR. PAROLA: It's tabled.
4	MR. WILLIAMS: I rescind my
5	motion to table.
6	CHAIRMAN GIRARDI: You don't
7	want to table?
8	MR. JOHNSON: No.
9	CHAIRMAN GIRARDI: Should I
10	take the vote again?
11	MR. PAROLA: It's not tabled.
12	CHAIRMAN GIRARDI: Mr. Johnson?
13	MR. JOHNSON: No.
14	CHAIRMAN GIRARDI: Ms.
15	Williams?
16	MS. WILLIAMS: No.
17	CHAIRMAN GIRARDI: Ms.
18	Hargraves?
19	MS. HARGRAVES: No.
20	CHAIRMAN GIRARDI: Mr. Grech?
21	MR. GRECH: No.
22	REVEREND MALLETTE: No.
23	CHAIRMAN GIRARDI: I'm an aye.
24	Mr. Marsh?
25	MR. MARSH: Yes.

1	Proceedings - 8-26-21 12
2	CHAIRMAN GIRARDI: Mr. Majkut?
3	MR. MAJKUT: Aye.
4	CHAIRMAN GIRARDI: Mr. Bedford?
5	MR. BEDFORD: No.
6	MR. PAROLA: Six to three, not
7	tabled.
8	CHAIRMAN GIRARDI: We can move
9	on with the presentation.
10	MR. CORNACHIO: Good morning.
11	My name is William Cornachio, Rivkin
12	Radler. We represent the developer
13	for the project at 257 Main Street
14	known as the Main Street Apartments.
15	With me here today are
16	representatives of the developing
17	team, Rashid Walker. Rashid is a 40
18	year resident of the Village of
19	Hempstead. Paul O'Shaughnessy and
20	Brian Bradley, both of them are with
21	the development team at Grubb
22	Properties. I'm sure you've all
23	seen the application. This is a
24	straight lease transaction. We're
25	here for final approval, seeking

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mortgage recorded tax exemption of approximately \$490,000, sales tax exemption of approximately \$770,000 and a PILOT agreement. More about that PILOT a little later.

The project is located, as I said a moment ago, at 257 Main Street, here in the Village of Hempstead, currently under productively used as a parking storage lot and a small community church. Our project is going to consist of 173 units and approximately 2,300 square feet of commercial space. We're anticipating two tenants, both of whom will have a complimentary use for the residents of the building. All parking will be on site. I'm pleased to say that there will be an adequate supply of bicycle racks for those who would like to use that great form of transportation. This has an ideal location being

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approximately equal distance between the country life, Long Island railroad station and the Hempstead Long Island railroad station. These 173 units are combined into one bedroom, junior one bedroom, two bedroom units, and there will be 17 attainable. The one bedrooms would be the largest number of units at 106. The junior one bedrooms at 37 and the two bedrooms at 28. We haven't yet determined how that set of attainable will be distributed among those three categories of rooms but approximately 10 percent are going to be attainable. The Camoin Report considers all this to be quote net new to the Village and Town of the Hempstead community. The purpose of the project is to help address the acute shortage of quality housing in the Village and in the Town. The Camoin report

again documented that quite well by

pointing out the low vacancy rates in this community and in the wider community. Our market studies and feasibility studies have established that really there is quite a shortage of good quality housing here in the Village and in the Town generally. I want to emphasize that it's rental housing, not co-op or condominium.

In addition to the temporary construction jobs, we anticipate at least initially there will be five full-time employees at the property. After (inaudible), there will be four permanent employees, a minimum of four, I should say. The Camoin report looks at the wider picture and has determined that within the Town generally the project will bring in 55 permanent jobs and in the Village specifically 28 jobs. They're anticipating Camoin's (inaudible) additional sales tax

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revenue of approximately \$9,000 to the Town. Obviously, the Village doesn't share in that. And net annual increase in real estate taxes to the Town of \$55,000 and to the Village of \$144,000. I misspoke when I said real estate taxes. I should say the equivalent of tax revenue because we're requesting as I indicated at the outset a PILOT agreement.

We think the most important
element of this project is to
address that acute shortage of
quality housing to attract
nonresidents of the Village and to
retain residents of the Village who
are seeking a better housing
experience. We anticipate given the
mix of the apartment units that it's
really going to attract younger
single folks or young families
largely without children. As we
noted earlier, only 28 units will be

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period of 25 years. You might ask why do we need the PILOT? Well, the answer is simply, the project could not be built without that assistance from the agency among other reasons. We anticipate on a fully assessed tax basis. The tax burden would be \$1,000 per unit. That simply just doesn't work as far as the economics are concerned. Next question you might have is, well, why 25 years? I should tell you something that's going to be no surprise. In the post COVID inflation period for building materials which lumber is, we've seen an increase and now construction costs of 8.9 million dollars from the original construction budget. The total construction budget is 78 -- 73

call link apartments which is

1963. We have been developing

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company started in North Carolina in

mostly in the southeast a program we

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focussed on efficient floor plans that reduce the cost of construction by not designing for extra luxury They are Class A but they are meant to be efficient uses of spaces that we can offer what we call essential housing to folks that are younger professionals usually ages in late 20s, mostly mid to early 30s that are coming along and just need to find a place to live in a community where they want to build and stay for awhile. As Bill mentioned earlier, we are typically focused on smaller units, studios, junior one bedrooms, one bedrooms. Across the 2,000 units that we currently have in our portfolio, we actually only have six school age children so this is not a product really for families and kids. It's really mostly young professionals who are very important to local businesses as far as their

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workforce, needing a place to live, and enjoying the community that they live in. We feel Hempstead is a great community with the access to Manhattan and the actual area around it. It's just a place that has so much potential and current good amenities. We've been working with Rashid for probably almost two years now at this point because we really believe in the project and we really believe in the community. It's the kind of community where we feel successful in our market. This area, we feel like it's a good fit for us.

I also just want to take the time to thank you for your consideration of the PILOT because as Bill mentioned, without it the project isn't feasible. I understand that this is a lot of work and consideration for you all and appreciate your time and

model. We have accounted for the rise in taxes and the subsequent, I should say the parallel increase in rental values that will enable the project to continue to be successful and be able to bear the actual tax burden.

MR. GRECH: Mr. O'Shaughnessy,

I have a question. North Carolina
is a million miles away from the

Town of Hempstead. Why Hempstead?

Why now?

MR. O'SHAUGHNESSY: We feel
that the product that we're
bringing, link apartments, we're
bringing it to multiple communities
where new housing is needed. We're
not only moving into the New York
area but also into Los Angeles,
Denver and Memphis, tertiary cities,
gateway cities. This is the project
within the New York area we just
feel fits what we're trying to do.
It's not just Hempstead. It is

1	Proceedings - 8-26-21 24
2	various different markets but this
3	is our first foray into the New York
4	market.
5	MR. GRECH: Also, are you the
6	same Grubb that was announced in the
7	real deal today this morning,
8	breaking news with Long Island City?
9	MR. O'SHAUGHNESSY: That's
10	right.
11	MR. GRECH: Same Grubb?
12	MR. O'SHAUGHNESSY: Same Grubb.
13	MR. GRECH: The split for
14	market rate, can you just give me
15	the split among those units? I know
16	they're rentals.
17	MR. O'SHAUGHNESSY: 17 out of
18	173 are not market rate.
19	MR. GRECH: They're not market
20	rate?
21	MR. O'SHAUGHNESSY: So less
22	than 10 percent.
23	MR. GRECH: Then the last
24	comment I'll make, not as a
25	corrective measure, just as an

point which is very difficult

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-- It would be, you know, awful if

you bought rebar and cement and

we have at home and some folks have

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it's fair.

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MS. LUCAS: I'm looking at the

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but, based on the taxes without the PILOT, in 25 years the Village will

pay -- they'll be paying the Village
1.1 million dollars in taxes. With

report. I don't know if everyone on

the panel got a chance to look at it

the PILOT, they would be pay the

Village 4.7 million dollars, which

means that the Village -- Everyone

talks about the PILOT. This is a

PILOT that's actually going to give

the Village more tax money and the

Village needs that. The Village

needs the tax money. If you look at

this and you read this, 1.1 without

the PILOT in taxes that we're paying

for the Village. Don't forget,

there's a surcharge which means that

they will probably get a refund.

And with the PILOT agreement in

place, they're not going to be able

to surcharge because it will be set

but the Village will end up getting

the property, I think this community

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door, immediately next door. They are consistently at 95 percent. Especially for the units that are closer to what we're building typically have a waiting list to get into a more efficient unit of that kind. I can't think of a better comparable for what we are trying to build for that quality to -- Again, you need to differentiate between all rental units and the newer Class A type project. There just isn't very much of that latter project. There may be a decent number of rental units overall but a lot of

them are older and different type of units. We've looked at that very closely. It's one of the things that gives the most comfort in terms of putting roots down here in an area that still has development to do but has quite a lot of potential for (inaudible). Looking at that project we've looked at over the last two years, they continuously, even actually during COVID, which was much different than the gentleman mentioned earlier, looking at a project, we have a project in Long Island City where occupancy has dropped down to 80, 70 percent, but in this area it stayed very high which, again, tells us there isn't enough product for people to be in. That's how we've looked at it.

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MR. BEDFORD: It would be fair to say that based on revitalization effort based on the comparable

property you're confident that

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purposes of due diligence, can I ask

1	Proceedings - 8-26-21 44
2	occupancy of 99 percent as of today
3	for Metro 303. I can hand this to
4	you.
5	MR. BEDFORD: I don't want to
6	indicate that I don't trust you.
7	MR. O'SHAUGHNESSY: That's
8	fine.
9	MR. BEDFORD: Of course, if
10	there is any data or literature you
11	want to submit, you can do so
12	through the secretary and we'll be
13	happy to take a look at it.
14	MR. O'SHAUGHNESSY: Yes. You
15	don't need to take my word for it.
16	MR. BEDFORD: I appreciate it.
17	CHAIRMAN GIRARDI: No other
18	questions?
19	MR. CORNACHIO: May I respond?
20	A member of the audience raised the
21	G word, gentrification. I want to
22	respond to that. This is not a
23	gentrification project.
24	Gentrification means displacing
25	existing long term tenants and

1	Proceedings - 8-26-21 45
2	having them move elsewhere. That's
3	not what this project is. We are
4	displacing a parking lot. I'm sorry
5	if I'm getting a little angry about
6	this. This is not gentrification by
7	any means. Thank you.
8	MS. GARRY: Direct
9	gentrification. Gentrification
10	MR. PAROLA: Please. You're
11	out of control. You do not have the
12	floor.
13	CHAIRMAN GIRARDI: Any more
14	questions? Do I have a motion? Do
15	I have a motion for consideration of
16	inducement of Main Street?
17	MR. GRECH: Yes.
18	CHAIRMAN GIRARDI: Mr. Grech
19	made a motion. I'll second.
20	Mr. Johnson?
21	MR. JOHNSON: Yes.
22	CHAIRMAN GIRARDI: Ms.
23	Williams?
24	MS. WILLIAMS: Yes.
25	CHAIRMAN GIRARDI: Ms.

1	Proceedings - 8-26-21 46
2	Hargraves?
3	MS. HARGRAVES: Yes.
4	CHAIRMAN GIRARDI: Mr. Grech?
5	MR. GRECH: Yes.
6	CHAIRMAN GIRARDI: Reverend
7	Mallette?
8	REVEREND MALLETTE: Aye.
9	CHAIRMAN GIRARDI: Flo Girardi
10	is an aye.
11	Mr. Marsh?
12	MR. MARSH: No.
13	CHAIRMAN GIRARDI: Mr. Majkut?
14	MR. MAJKUT: Aye.
15	CHAIRMAN GIRARDI: Mr. Bedford?
16	MR. BEDFORD: Aye.
17	CHAIRMAN GIRARDI: Motion is
18	passed. Thank you.
19	Next item on the agenda.
20	Consideration of a Termination of
21	Benefits for Alphamore LLC, 50
22	Clinton Street, Hempstead, due to
23	non-payment of PILOT.
24	MR. BAKER: Daniel Baker,
25	Certilman Balin Adler & Hyman, 90

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Merrick Avenue, East Meadow, New York 11554.

Good morning, Mr. Chairman, members of the Board. We were here in July discussing this. While not much has changed for me to state to the Board, I would again ask that this matter be tabled to next month. Just again, what's happening here at 50 Clinton is really a lack of rental income coming in due to a number of factors. One is just COVID in general has left tenants with the inability to pay. Everyone is sort of coming out of things and the world is getting better again. Certainly, the company is seeing more coming in that way. One of the big problems still remains. The entire seventh floor which is under lease but the tenant has not been able to occupy this space. If you recall, I explained there have been issues with Nassau County fire

marshal. The fire marshal had approved plans for the seventh floor. Everything should have worked fine for this tenant to get in. At the eleventh hour, the fire marshal came back and said, you know, hold on. When this was reviewed and approved, it should have been approved different. We should have asked you or mandated

that you fully sprinkler the entire

building at this point and we need

you to do that. The time, energy

and cost to get that done is continuing to be a bit of a struggle. We are working with a company to try and discuss with the fire marshal the ability to open the seventh floor while they are pending with their plans and application to come in and do the entire building

still undergoing but have not

to the satisfaction of the fire

marshal. Those discussions are

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resolved as quickly as they can but

the circumstances continue to make

Proceedings - 8-26-21 50 1 2 things a little difficult. 3 CHAIRMAN GIRARDI: Mr. Baker, 4 if we tabled it for 30 days, you're 5 saying that the PILOT payment would 6 be made by that time? 7 MR. BAKER: It sounds like to 8 me that certainly the Village 9 payment can be with the hopes of the 10 other one coming pretty quickly. It 11 could be in the 30 days but it's 12 probably around that time. Again, 13 what I was told is not months but 14 weeks so that leads me to believe that 30 days --15 16 MR. MARSH: I'd like to make a 17 motion that we revoke the PILOT 18 subject to the PILOT not being 19 brought current by September 30, 20 2021. You have your five weeks to 21 get the payment in. Where do you 22 get it from is the investor's problem not ours. Otherwise, my 23 2.4 opinion is the PILOT should be 25 revoked. I don't see the point to

1	Proceedings - 8-26-21 52
2	Mr. Johnson?
3	MR. JOHNSON: Aye.
4	CHAIRMAN GIRARDI: Ms.
5	Williams?
6	MS. WILLIAMS: Aye.
7	CHAIRMAN GIRARDI: Ms.
8	Hargraves?
9	MS. HARGRAVES: Aye.
10	CHAIRMAN GIRARDI: Mr. Grech?
11	MR. GRECH: No.
12	CHAIRMAN GIRARDI: Reverend
13	Mallette?
14	REVEREND MALLETTE: No.
15	CHAIRMAN GIRARDI: Flo Girardi
16	is a no.
17	Mr. Marsh?
18	MR. MARSH: Yes.
19	CHAIRMAN GIRARDI: Mr. Majkut?
20	MR. MAJKUT: No.
21	CHAIRMAN GIRARDI: Mr. Bedford?
22	MR. BEDFORD: No.
23	MR. PAROLA: Fails five to
24	four.
25	CHAIRMAN GIRARDI: I'm going to

1	Proceedings - 8-26-21 53
2	make a motion to table this until
3	next month's meeting. Do I have a
4	second?
5	REVEREND MALLETTE: Second.
6	CHAIRMAN GIRARDI: Seconded by
7	Reverend Mallette.
8	Mr. Johnson?
9	MR. JOHNSON: Aye.
10	CHAIRMAN GIRARDI: Ms.
11	Williams?
12	MS. WILLIAMS: Aye.
13	CHAIRMAN GIRARDI: Ms.
14	Hargraves?
15	MS. HARGRAVES: Aye.
16	CHAIRMAN GIRARDI: Mr. Grech?
17	MR. GRECH: Aye.
18	CHAIRMAN GIRARDI: Reverend
19	Mallette?
20	REVEREND MALLETTE: Aye.
21	CHAIRMAN GIRARDI: Flo Girardi
22	is an aye.
23	Mr. Marsh?
24	MR. MARSH: No.
25	CHAIRMAN GIRARDI: Mr. Majkut?

existing IDA documents are that

Proceedings - 8-26-21 58 1 detailed about it. 2 MR. WEIR: The IDA documents do 3 4 require them. There is a 5 representation from the company that 6 they will maintain the project as 7 detailed in the application. What 8 the application said is it will be 9 market rate housing and certain caliber. That's what they have to 10 11 do. 12 MS. WILLIAMS: What would be 13 the repercussion of going back on 14 that aspect? 15 MR. WEIR: The lease agreement 16 provides that a breech of any of the representations, warranties and 17 18 covenants, the IDA has the right to 19 terminate. 20 MS. WILLIAMS: Okay. 21 MR. MARSH: Mr. Weir, as a 22 followup question, do these 23 documents give us the right to 2.4 independently vote on this or are we 25 basically constrained to approve it?

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approving a transaction and I don't

see that we've been given any

-- Did we do an analysis of the

contract which I understand hasn't

even been signed yet? Do we have

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1 Proceedings - 8-26-21 63 2 reviewed the contract. 3 Counsel, Mr. Weir, you're comfortable that the contract states 4 5 or covers the IDA in that the 6 original benefits conveyed by the 7 original PILOT are going to continue 8 and the same covenants, restrictions 9 are all applied to the new company 10 taking over the PILOT, correct? 11 MR. WEIR: That is correct. 12 There will be an assignment and 13 assumption agreement whereby the new 14 entity will agree to assume all of 15 the obligations, duties, liabilities 16 of the prior company going forward. 17 MS. LONGO: As well as the 18 PILOT agreement. 19 MR. WEIR: And that's all the 20 documents, agreements. They will be 21 having every responsibility the 22 original company had. 23 MR. BEDFORD: So then, 2.4 Mr. Weir, would it be accurate to 25 say that the Board should be able to

1	Proceedings - 8-26-21 64
2	vote confidently with the assumption
3	that all of the covenanted
4	restrictions in regards to the
5	original PILOT must be upheld by the
6	company taking on, correct?
7	MR. WEIR: That is correct.
8	MR. BEDFORD: Thank you.
9	MR. MARSH: This is for staff.
10	Have we reviewed the financials?
11	Has staff reviewed the financials
12	and are they comfortable that the
13	company that is taking over will
14	have the financial wherewithal to
15	meet the obligations under this
16	assumption agreement?
17	MR. PAROLA: We rely upon
18	counsel for such determinations.
19	MR. MARSH: Financial
20	determinations?
21	MR. PAROLA: Yes. They looked
22	at the company that is making a
23	presentation. We don't have the
24	ability to go through stock reports
25	or

1	Proceedings - 8-26-21 65
2	MR. MARSH: Did you ask for
3	financials?
4	MR. PAROLA: We don't do that
5	on these assumptions. If you want
6	us to do it in the future, we will
7	but, we do not presently do that.
8	MR. MARSH: I'm asking why not?
9	MR. PAROLA: Because we're
10	comfortable in the recommendation
11	that counsel makes.
12	MR. MARSH: Okay.
13	MR. PAROLA: If you want us to
14	change that, let us know.
15	CHAIRMAN GIRARDI: Mr. Marsh,
16	do you still want to
17	MR. MARSH: No. I'll withdraw
18	my motion. You can take a vote.
19	CHAIRMAN GIRARDI: Does anybody
20	want to make a motion for the
21	consideration of the assignment for
22	303 Main to Castle Lanterra?
23	MR. GRECH: I'll make a motion.
24	CHAIRMAN GIRARDI: Mr. Grech
25	made the motion. I'll second the

1	Proceedings - 8-26-21 66
2	motion and take a vote.
3	Mr. Johnson?
4	MR. JOHNSON: Aye.
5	CHAIRMAN GIRARDI: Ms.
6	Williams?
7	MS. WILLIAMS: No.
8	CHAIRMAN GIRARDI: Ms.
9	Hargraves?
10	MS. HARGRAVES: Aye.
11	CHAIRMAN GIRARDI: Mr. Grech?
12	MR. GRECH: Aye.
13	CHAIRMAN GIRARDI: Reverend
14	Mallette?
15	REVEREND MALLETTE: Aye.
16	CHAIRMAN GIRARDI: Flo Girardi
17	is an aye.
18	Mr. Marsh?
19	MR. MARSH: I'm going to
20	abstain.
21	CHAIRMAN GIRARDI: Mr. Majkut?
22	MR. MAJKUT: Aye.
23	CHAIRMAN GIRARDI: Mr. Bedford?
24	MR. BEDFORD: Aye.
25	CHAIRMAN GIRARDI: Motion is

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Very few other villages have the ability to provide 70 megawatts of electric to the grid. We also have 14 wells. We generate and make our own water. We maintain sewer lines, the water lines. We maintain all the overhead wiring substations, transformers. We have 102 police officers. Most of the villages, even incorporated villages, their sewers are taken care of by Nassau

1	Proceedings - 8-26-21 70
2	MR. PAROLA: No, apparently
3	not.
4	MAYOR KENNEDY: I would ask
5	that it be tabled until such time as
6	a presentation is available and then
7	we can possibly execute it.
8	CHAIRMAN GIRARDI: We're going
9	to table something that is not going
10	to take place? They're not here to
11	make a presentation? I'm confused.
12	MR. PAROLA: We're going to
13	table it anyway then, right?
14	CHAIRMAN GIRARDI: Okay. Then
15	I'll make a motion to table.
16	MR. PAROLA: You second it.
17	The mayor made it.
18	CHAIRMAN GIRARDI: Okay, the
19	mayor made the motion. We'll take a
20	vote.
21	Ms. Taylor?
22	MS. TAYLOR: I agree to table
23	it.
24	CHAIRMAN GIRARDI: Mayor
25	Kennedy?

1	Proceedings - 8-26-21 71
2	MAYOR KENNEDY: In favor.
3	CHAIRMAN GIRARDI: Mr. Grech?
4	MR. GRECH: Aye.
5	CHAIRMAN GIRARDI: Reverend
6	Mallette?
7	REVEREND MALLETTE: Aye.
8	CHAIRMAN GIRARDI: Flo Girardi
9	is an aye.
10	Mr. Marsh?
11	MR. MARSH: Yes.
12	CHAIRMAN GIRARDI: Mr. Majkut?
13	MR. MAJKUT: Aye.
14	CHAIRMAN GIRARDI: Mr. Bedford?
15	MR. BEDFORD: Aye.
16	CHAIRMAN GIRARDI: Motion is
17	tabled.
18	MR. PAROLA: 8 to nothing,
19	unanimous.
20	MAYOR KENNEDY: Thank you.
21	CHAIRMAN GIRARDI: On to new
22	business.
23	MR. LODATO: Ms. Lancanster is
24	also here. She is on the Freeport
25	Board.

1	Proceedings - 8-26-21 72
2	CHAIRMAN GIRARDI: I'm sorry,
3	Ms. Lancanster.
4	MS. LANCANSTER: I'll table it.
5	CHAIRMAN GIRARDI: Thank you.
6	New business. Presentation and
7	Consideration of Assignment and
8	Assumption from 130 Hempstead Avenue
9	LLC to Castle Lanterra Acquisition
10	LLC.
11	MR. CURRY: Again, Peter Curry,
12	Farrell Fritz, PC, 400 RXR Plaza,
13	Uniondale, New York.
14	This is the second of two
15	transactions. I discussed the first
16	one earlier. Both of these
17	transactions are under one contract,
18	one property. The same presentation
19	that I made before stands.
20	CHAIRMAN GIRARDI: I'll make a
21	motion. Do I have a second?
22	REVEREND MALLETTE: Second.
23	CHAIRMAN GIRARDI: I'll take a
24	vote.
25	Mr. Grech?

Proceedings - 8-26-21 73
MR. GRECH: Aye.
CHAIRMAN GIRARDI: Reverend
Mallette?
REVEREND MALLETTE: Aye.
CHAIRMAN GIRARDI: Flo Girardi
is an aye.
Mr. Marsh?
MR. MARSH: No.
CHAIRMAN GIRARDI: Mr. Majkut?
MR. MAJKUT: Aye.
CHAIRMAN GIRARDI: Mr. Bedford?
MR. BEDFORD: Aye.
CHAIRMAN GIRARDI: Motion is
passed.
Next item on the agenda.
Presentation and Consideration of a
Preliminary Inducement for 25 Wanser
LLC, 25 Wanser Avenue, Inwood, New
York.
MR. CURRY: Good morning,
members of the Board. Peter Curry,
Farrell Fritz, PC, 400 RXR Plaza,
Uniondale, New York. With me today
is Christina Linsalato, the director

MS. LINSALATO: Good morning.

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Proceedings - 8-26-21

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to 30 years. Doug Partrick, our principal owner, and his father have been committed to the Long Island community from the inception of our company. They were both previous presidents of Libby and Doug and Chris Capece remain on the Board today. Thank you.

MR. CURRY: The project is located at 25 Wanser Avenue and 40 Bayview Avenue. It's on the border of Inwood and Lawrence. It's pretty much directly opposite to the Lawrence train station. property is 5.23 acres, currently used as a bus storage and as a medical supply and office furniture distribution site. These are very old antiquated buildings no longer serving a purpose. I think the important thing about this application that I would like the Board to understand is that the Town of Hempstead on its own motion

approvals process. Design elements, it's all in the code. Exterior elements, it's all there. As a consequence, if you comply with the code, you will very quickly through the Town of Hempstead (inaudible). This project will be in the ground very shortly after we complete this process with the agency. I'm also now going to have Ms. Linsalato discuss the details of the project, height and all things that you need to know about the project.

MS. LINSALATO: We are very excited for this project which responds to an unprecedented zone change (inaudible). This project will conform to the outline of the Town code. The subject application involves development of a 5-story apartment complex with 313 rental units on 5.23 acres of land located opposite of the Lawrence Long Island railroad station. The complex will

1 2 be configured with 250 market rate 3 unit apartments and the unit mix made of 118 one bedroom, 103 two 4 bedroom, 21 three bedroom, and 8 5 6 four bedroom. The development will 7 also include 63 affordable units 8 targeted to tenants with income at 9 or below 60 percent AMI for Nassau 10 County. There would be 492 on site 11 parking spaces. We believe in 12 building efficiently and we will 13 utilize green building techniques to 14 meet the requirements of the code. 15 Some of the amenities that this 16 community will include are a 17 clubroom, a state of the art fitness 18 facility, a game room, a courtyard, 19 an outdoor pool, a cucina with 20 multiple grilling stations and the 21 community will be enhanced with 22 professional landscaping. 23 apartments will feature luxury 2.4 finishes such as stainless steel 25 appliances, hard wood cabinetry,

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Board, Mr. Chairman, if I may, this

for your time.

these are reducing. We are all

experiencing these impacts in our

own lives. If we are granted these

benefits, we would move this project

in an expeditious manner. Thank you

MR. PAROLA: Members of the

1	Proceedings - 8-26-21 81
2	is an initiative of Councilman
3	Blakeman who worked very hard in
4	establishing this particular zone.
5	You'll note that as part of an
6	incentive the developer could have
7	fought for a PILOT that would go to
8	land only and, in fact, they have
9	not done that even though the
10	building is going to be demolished.
11	They are going to start the PILOT
12	with the existing taxes.
13	CHAIRMAN GIRARDI: I'm a little
14	confused, Mr. Parola. We have two
15	numbers for the taxes, \$776,946.
16	Then we have another line for
17	215,000, the second page.
18	MR. CURRY: You're talking
19	about the application?
20	CHAIRMAN GIRARDI: Well, we
21	have it on our paperwork from staff.
22	The real estate tax is 776,000.
23	MR. CURRY: The real number is
24	215,000.
25	MR. PAROLA: 215 is the

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1	Proceedings - 8-26-21 82
2	starting point.
3	MS. LONGO: I'm sure it's the
4	difference between the taxes with
5	the current building that's being
6	demolished (inaudible). That was a
7	staff error. I'm guessing by the
8	way. Don't quote me.
9	CHAIRMAN GIRARDI: When the
10	building is demolished it's 215 or
11	right now it's 215?
12	MR. CURRY: Current land taxes
13	are 215 right now.
14	CHAIRMAN GIRARDI: Okay.
15	MR. CURRY: May I continue with
16	the presentation?
17	MR. LODATO: Where do you see
18	that? I'm sorry.
19	MR. BEDFORD: It's on the
20	proposal page under the project
21	cost.
22	MR. PAROLA: Oh, at the top.
23	MR. BEDFORD: When you continue
24	down to the rest of the proposal, it
25	states that the total taxes is

for the population of Long Island.

The regional plan association in

2020 analysis indicated that there

are only 709 multifamily units in

Lawrence as compared to 183,000 on

Long Island entirely. There is a

disproportionate number of rental

apartments in Lawrence, very few

rental apartments.

I think it's also a good idea to discuss the economic impact of this project. You have received a Camoin report. The Camoin report essentially (inaudible) that indicates what the economic value of the project is as operated. It does not discuss the value of the construction of the project. Based upon the construction of the project, our hard cost of approximately 105 million dollars, the economic value of the construction, construction dollars, labor and materials is between 1.5

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to 1.7 times what the actual hard dollars construction are. We're talking about an economic effect on Long Island that is between 157 million and 178 million dollars. In the Camoin report, it indicates that (inaudible) an annual PILOT benefit of approximately an average of \$730,000 to the Town of Hempstead and \$519,000 to other taxing jurisdictions. It also indicates that the annual spending by the residents of the community would be approximately 7.85 million which would result in another 3.4 million dollars on top of that in the direct economic event benefit. So it's about 11.3 million dollars of annual spending in the Town of Hempstead taken together with the employment on the project, the other spending, it would be about 13 million dollars of annual spending in the Town of Hempstead. The project will also

1	Proceedings - 8-26-21 88
2	projects that are three floors or
3	more. Since this is going to be a
4	taller project, it essentially will
5	require (inaudible) totally
6	noncombustible building which, of
7	course, increases the construction
8	costs significantly over what normal
9	stick construction would be.
10	Because of the number of affordable
11	units that we will be providing, the
12	level of affordability, that maximum
13	level of affordability for those
14	units, that's the real reason behind
15	the request for the 25-year PILOT.
16	MR. MARSH: Mr. Chairman, may I
17	inquire?
18	How many full-time jobs are
19	going to be created after the
20	construction period?
21	MR. CURRY: Six full-time jobs.
22	MR. MARSH: That's for a
23	25-year PILOT.
24	CHAIRMAN GIRARDI: Does the
25	Board have any other questions? No

1	Proceedings - 8-26-21 89
2	questions. I'll make a motion for
3	an inducement. Do I have a second?
4	MR. GRECH: I'll second.
5	CHAIRMAN GIRARDI: I'll take a
6	vote.
7	Mr. Majkut?
8	MR. MAJKUT: Aye.
9	CHAIRMAN GIRARDI: Mr. Grech?
10	MR. GRECH: Aye.
11	CHAIRMAN GIRARDI: Reverend
12	Mallette?
13	REVEREND MALLETTE: Aye.
14	CHAIRMAN GIRARDI: Flo Girardi
15	is an aye.
16	Mr. Marsh?
17	MR. MARSH: No.
18	CHAIRMAN GIRARDI: Mr. Bedford?
19	MR. BEDFORD: Aye.
20	CHAIRMAN GIRARDI: Ayes have
21	it.
22	Next item on the agenda.
23	MR. CURRY: Thank you again for
24	your consideration.
25	CHAIRMAN GIRARDI:

coming back before this Board very

1	Proceedings - 8-26-21 94
2	preliminary inducement resolution.
3	Do I have a second?
4	REVEREND MALLETTE: Second.
5	CHAIRMAN GIRARDI: I'll take a
6	vote.
7	Mr. Majkut?
8	MR. MAJKUT: Aye.
9	CHAIRMAN GIRARDI: Mr. Grech?
10	MR. GRECH: Aye.
11	CHAIRMAN GIRARDI: Reverend
12	Mallette?
13	REVEREND MALLETTE: Aye.
14	CHAIRMAN GIRARDI: Flo Girardi
15	is an aye.
16	Mr. Marsh?
17	MR. MARSH: Abstain.
18	CHAIRMAN GIRARDI: Mr. Bedford?
19	MR. BEDFORD: Aye.
20	CHAIRMAN GIRARDI: Update on
21	PILOT payments and consideration of
22	Termination of Benefits for 830
23	Atlantic Avenue LLC, tabled from
24	July 22nd.
25	MS. LONGO: As we discussed,

1	Proceedings - 8-26-21 98
2	further.
3	CHAIRMAN GIRARDI: No other
4	questions?
5	MR. BEDFORD: Just to confirm,
6	this is essentially a rate deduction
7	refinance, correct?
8	MR. LODATO: Correct.
9	MR. MARSH: I'll make the
10	motion.
11	CHAIRMAN GIRARDI: I'll second
12	it. I'll take a vote.
13	Mr. Majkut?
14	MR. MAJKUT: Aye.
15	CHAIRMAN GIRARDI: Mr. Grech?
16	MR. GRECH: Aye.
17	CHAIRMAN GIRARDI: Reverend
18	Mallette?
19	REVEREND MALLETTE: Aye.
20	CHAIRMAN GIRARDI: Flo Girardi
21	is an aye.
22	Mr. Marsh?
23	MR. MARSH: Yes.
24	CHAIRMAN GIRARDI: Mr. Bedford?
25	MR. BEDFORD: Aye.

these particular approaches as well

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1 Proceedings - 8-26-21 2 as upstate. This is something 3 that's, just to make it work, that's 4 what is happening. 5 MR. MARSH: Mr. Parola, my 6 question is this, as you know, I'm 7 not a fan of subsidizing housing 8 applications. I think there is 9 enough money in real estate, 10 developers can do it on their own. 11 How about aggressively pursuing 12 applications that will develop jobs? That's what I'm most concerned 13 14 about. 15 MR. PAROLA: Of course. 16 MR. MARSH: We've gotten away 17 from what we're trying do which is 18 to create good long term full 19 benefit jobs. These housing ones, 20 they're hiring a couple of 21 maintenance workers and we're giving 22 them 25 years and we're asking 23 everybody else in the Town to 2.4 subsidize their property. I don't

think it's fair.

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MR. PAROLA: We can argue the subsidy part but I would just say that initially the state legislature incrementally changed the nature of the general municipal law that affects IDAs. Initially, it was a limited scope conventional financing, you know, wholesale situations, et cetera, et cetera. The legislature later saw the need for housing and that component does

Counsel, do you agree?

not stress jobs. It's a different

animal, I quess a different

approach.

MR. WEIR: Yes. The courts,
the controller's office all
recognize the importance of housing
and the economic impact it has and
the ability of other employers who
have been saying that without
affordable rental housing they
cannot hire enough people. They are
directly related to housing. And as

1 Proceedings - 8-26-21 102 2 we've seen, including in the court 3 case that we had here with Renaissance, the court felt that the 4 5 housing was clearly in admission of 6 the IDA. 7 MR. PAROLA: It's interesting. 8 Just today I think we had three 9 different councilmanic areas. Two 10 of them directly impacted by a new 11 initiative, worked on very hard by 12 Mr. Blakeman to have us engage as 13 part and parcel of this attempt to 14 build housing which is so 15 desperately needed quite obviously 16 on Long Island and they believe and 17 we believe it's the only way to go. 18 I understand where you're coming 19 When we do the conventional 20 ones, we're with you, but I think we 21 have a difference of opinion 22 obviously with respect to the need 23 for housing. 2.4 MR. MARSH: I respectfully 25 disagree on whether or not that

1	Proceedings - 8-26-21 104
2	a lot of people who happen to be the
3	high earners are moving out of the
4	state.
5	MR. PAROLA: Absolutely.
6	MR. MARSH: It is what it is.
7	MR. PAROLA: In terms of
8	initiatives, we discussed with the
9	Chairman a 10 percent set aside with
10	respect to affordable housing which
11	is now the basis for the county and
12	other entities going forward.
13	Bill, do you want to comment on
14	that further?
15	MR. WEIR: We are looking at
16	the (inaudible) to look at different
17	types of benefits for different
18	types of housing.
19	CHAIRMAN GIRARDI: You have to
20	speak up.
21	MS. LONGO: We're revisiting
22	the UTAP.
23	MR. WEIR: We are revisiting
24	the UTAP, looking at what other IDAs
25	have done around the state and

1	Proceedings - 8-26-21 105
2	hopefully will have a report for the
3	Board at the September Board
4	meeting.
5	CHAIRMAN GIRARDI: Okay. Thank
6	you.
7	MR. PAROLA: Thank you.
8	CHAIRMAN GIRARDI: No old
9	business.
10	Consideration and Adoption of
11	the Minutes of July, 2021 meeting.
12	I'll make a motion to waive it and
13	adopt.
14	MR. MARSH: I'll second.
15	CHAIRMAN GIRARDI: I'll take a
16	vote.
17	Mr. Majkut?
18	MR. MAJKUT: Aye.
19	CHAIRMAN GIRARDI: Mr. Grech?
20	MR. GRECH: Aye.
21	CHAIRMAN GIRARDI: Reverend
22	Mallette?
23	REVEREND MALLETTE: Aye.
24	CHAIRMAN GIRARDI: Flo Girardi
25	is an aye.

1	Proceedings - 8-26-21 106
2	Mr. Marsh?
3	MR. MARSH: Yes.
4	CHAIRMAN GIRARDI: Mr. Bedford?
5	MR. BEDFORD: Aye.
6	CHAIRMAN GIRARDI: Next item.
7	Report of the Treasurer. Financial
8	Statements and Expenditure List,
9	July 16, 2021-August 19, 2021.
10	REVEREND MALLETTE: Mr.
11	Chairman, the expenditure list,
12	July 16, 2021 through August 19,
13	2021, all seems to be in order.
14	CHAIRMAN GIRARDI: Thank you.
15	No questions.
16	Preliminary Draft Budget for
17	2022.
18	MS. LONG: You have the
19	preliminary draft budget in front of
20	you. There will be 30 days before
21	it's presented to the full Board
22	before it goes to public comment for
23	full adoption at the end of October.
24	If you have any questions today or
25	in the next 30 days, you can let us

1	Proceedings - 8-26-21 108
2	one. That would be something that
3	we'll have to look at once the final
4	report is put in place.
5	CHAIRMAN GIRARDI: I'll make a
6	motion to adjourn today's meeting.
7	REVEREND MALLETTE: Second.
8	CHAIRMAN GIRARDI: Mr. Majkut?
9	MR. MAJKUT: Aye.
10	CHAIRMAN GIRARDI: Mr. Grech?
11	MR. GRECH: Aye.
12	CHAIRMAN GIRARDI: Reverend
13	Mallette?
14	REVEREND MALLETTE: Aye.
15	CHAIRMAN GIRARDI: Flo Girardi
16	is an aye.
17	Mr. Marsh?
18	MR. MARSH: Yes.
19	CHAIRMAN GIRARDI: Mr. Bedford?
20	MR. BEDFORD: Aye.
21	(Time noted: 10:45 a.m.)
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# CERTIFICATION

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in and for the State of New York, do hereby certify: THAT the witness whose testimony is herein before set forth, was duly sworn by me; and THAT the within transcript is a true record of the testimony given by said witness.

I, DENISE MANTEKAS, a Notary Public

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 9th day of September, 2021.



DENISE MANTEKAS

_	_	_	04.2 04.40	10.15 74.0 77.40
\$	2	4	<b>91.3</b> [1] - 84:18 <b>95</b> [1] - 40:12	16:15, 74:3, 77:18 addressed [1] - 29:16
<b>\$1,000</b> [2] - 17:13,	<b>2</b> [1] - 96:17	<b>4.7</b> [3] - 35:10, 36:2,	<b>99</b> [1] - 44:2	adequate [1] - 13:22
22:13	<b>2,000</b> [1] - 20:18	36:12	<b>9:05</b> [1] <b>-</b> 1:9	adjourn [1] - 108:6
<b>\$144,000</b> [1] - 16:7	<b>2,300</b> [1] - 13:15	<b>4.8</b> [1] - 87:6	9th [1] - 109:15	<b>Adler</b> [1] - 46:25
<b>\$483,000</b> [2] - 18:18,	<b>20</b> [5] - 18:8, 42:22,	<b>40</b> [3] - 12:17, 33:15,		administrative [1] -
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<b>\$770,000</b> [1] - 13:4	80:9, 95:22, 105:11,		48:19, 56:22, 64:24,	affected [1] - 95:15
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<b>\$9,000</b> [1] - 16:2	106:13, 109:16		<b>able</b> [6] - 23:7, 27:19,	affiliate [1] - 54:25
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FEVOLA REPORTING & TRANSCRIPTION INC. (631)724-7576

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August 24, 2021

Town of Hempstead
Industrial Development Agency
350 Front Street
Room 234
Hempstead, New York 11550
and
Nathan L. Bennett Pavillion
One Washington Street
Hempstead, New York 11550

Attn: Chairman & Members of the Town of Hempstead IDA Board

Re: Application of 25 Wanser LLC

Dear Chairman and Members of the Board:

This correspondence is being submitted to you in connection with the application of 25 Wanser LLC seeking a preliminary inducement resolution in connection with a proposed project to be located within Lawrence Union Free School District Number 15 Town of Hempstead.

As you are aware, the benefits sought by the applicant will, if approved, result in the ultimate shifting of the burden of taxes to be levied and paid from the

applicant to the tax paying public within the governmental jurisdictions within which the subject project is located.

The shifting of that tax burden will be least with respect to the County, next greatest upon the Town of Hempstead and heaviest upon the tax payers of the Lawrence UFSD. Many of those tax payers are residents who are and have been struggling to maintain and retain their homes.

While the tax levy has been carefully and diligently maintained by the Board of Education over the past fifteen years, school district taxes even in Lawrence are the most significant percentage of taxes to be raised from our residents.

Any IDA benefits considered which may (or more accurately, will) increase the tax burden on our residents must be very carefully vetted and analyzed not in terms of benefits to the developer but in terms of the burden upon the struggling homeowner.

As you are aware, the Board of Education has in the past disagreed with applications submitted to the IDA. In one, the matter was litigated; in another it was discussed, negotiated and resolved.

At this juncture, the Board is requesting an opportunity to meet with, discuss and attempt to address its concerns with both the applicant and the IDA staff.

Accordingly, it is respectfully requested that this matter and any consideration of a Preliminary Inducement Resolution be adjourned pending such meeting and detailed discussion.

In the absence thereof and pending such meeting, the District's opposition to such Preliminary Inducement Resolution on behalf of our resident taxpayers is herewith submitted. Such opposition is being submitted to be made part of the record.

Thank you for your consideration of this request.

Very truly yours

BOARD OF EDUCATION
LAWRENCE UNION FREE SCHOOL DISTRICT
NUMBER 15 TOWN OF HEMPSTEAD

By

Murray Forman, President