

Frederick E. Parola
Chief Executive Officer



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TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING

October 21, 2021 9:00 a.m.

Town Hall Pavilion, One Washington Street, Hempstead

Agenda: Village Business: Village of Freeport: No new Business, Village of Hempstead: Consideration of a Termination of Benefits for Alphamore LLC, Consideration of a Sales Tax Exemption Extension of time only for FAD Henry Street Food Corp., New Business: Consideration of an Authorizing Resolution for an Assignment and Assumption from 130 Hempstead Avenue, West Hempstead, to Castle Lanterra Acquisition LLC/ 130 Hempstead, Consideration of an Authorizing Resolution for 111 Hempstead Tpke LLC, Consideration of an Inducement Resolution for 43-47 Broadway Realty LLC, Consideration of a Preliminary Inducement Resolution for PGD Baldwin Commons, Consideration of a Due Diligence Inducement for Ocean Ave Marina Inc., Consideration of a Mortgage Refinance for The Vantage on Roosevelt, Consideration for a mortgage Refinance for Beechwood Portofino, Consideration of a Mortgage Refinance for Beechwood Merrick, Tenant Consent for Equity One/Regency Centers- Laser Away, Tenant Consent for Valley Stream Green Acres LLC –Famous Rotisserie, CEO Report, Consideration and Adoption of the Governance Committee Charter, Consideration and Adoption of the Procurement Officer, Consideration and Adoption of the Conflict of Interest Policy, Consideration and Adoption of the Audit Committee Charter, Consideration and Adoption of the Finance Committee Charter. Old Business: Late PILOT update (830 Atlantic LLC), Consideration and Adoption of the Minutes September 22, 2021, Report of the Treasurer, Consideration and Adoption of the 2022 Budget, Consideration and Adoption of the Four Year Financial Plan, Committee Updates, Executive Session, Adjournment

Those in attendance:

Florestano Girardi, Chairman
Eric C. Mallette, Treasurer
Thomas Grech, Member
Jack Majkut, Secretary
Robert Bedford, Board Member

Village of Hempstead Members:

LaMont Johnson,
Joylette Williams
Stacey Lucas –Hargraves
Daneil Oppenheimer

Also in attendance:

Frederick E. Parola, CEO
Edie Longo, CFO
Arlyn Eames, Deputy Financial Officer
Michael Lodato, Deputy Executive Director
Laura Tomeo, Deputy Agency Administrator
John E. Ryan, Agency Counsel
Paul O'Brien, Phillips Lytle LLP
Bill Weir, Nixon Peabody
Alan Wax, Todd Shapiro Associates, Inc. (electronically)

Excused:

Resigned:

James G. Marsh, Esq., Vice Chairman
Cherice Vanderhall, Board Member

The meeting was called to order at 9:13 a.m. The Chairman declared a quorum was present.

Public Comment: The Chairman opened the floor to comments by the public. There was no public comment.

Village of Freeport: No new Business

Village of Hempstead:

Consideration of a Termination of Benefits for Alphamore LLC, 50 Clinton Street, Hempstead due to non-payment of PILOT (tabled from August 26). Dan Baker spoke on behalf of the client. Dan Oppenheimer made a motion to terminate the benefit for Alphamore LLC. This motion was seconded by LaMont Johnson. All were in favor. Motion carried. A letter will be drafted by counsel for recapture of benefits.

Consideration of a Sales Tax Exemption Extension of time only for Fad Henry Street Food Corp.: Dan Baker spoke on behalf of the client. Thomas Grech made a motion to approve a Sales Tax Extension of time only for Fad Henry until August 15, 2022. This motion was seconded by Flo Girardi. All were in favor. Motion carried.

New Business:

Consideration of an Authorizing Resolution for an Assignment and Assumption from 130 Hempstead Avenue Apartment Investors LLC, 130 Hempstead Avenue, West Hempstead, to Castle Lanterra Acquisition LLC/130 Hempstead: Flo Girardi made a motion to approve an Authorizing Resolution for an Assignment of 130 Hempstead Ave, West Hempstead, to Castle Lanterra Acquisition LLC/130 Hempstead Ave. The applicant intends to acquire 130 Hempstead Ave, West Hempstead and requested an assignment of the existing TOH IDA PILOT on the property. The 207,976 square foot building is on 2.73 acres and is a 150 unit multi-family apartment complex. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Consideration of an Authorizing Resolution for 111 Hempstead Tpke LLC, 111 Hempstead Tpke, West Hempstead: Dan Deegan spoke about the project. Flo Girardi made a motion to approve an authorizing resolution for 111 Hempstead Tpke. The applicant seeks to demolish a 300,000 square foot three story retail building on the west side of Broad Street in West Hempstead. They plan to construct a 488,819 square foot building on 9.43 acres. This includes 5,143 square feet of retail/residential flex space. The project will also include improving streetscapes and constructing two three story buildings and one four story building containing a total of 428 apartment units and retail use. This motion was seconded by Tom Grech. All were in favor. Motion carried

Consideration of an Inducement Resolution for 43- 47 Broadway Realty LLC, 17 & 21 Langdon Place, 47 Broadway, 90 & 96 Station Plaza Lynbrook: John Farrell made a presentation to the Board on behalf of 43-47 Broadway Realty LLC., 17 & 21 Langdon Place, 47 Broadway, 90 & 96 Station Plaza Lynbrook. Thomas Grech made a motion to approve an Inducement Resolution for 43-47 Broadway Realty LLC. The applicant intends to demolish a vacant building, as well as a warehouse and distribution center and a residential home. The project site would be developed into a multi-family transit oriented development. The project would be comprised of 201 residential units, consisting of approximately 55 studios, 111 one bedrooms, and 35 two bedroom units. The total project will be an approximately, 278,014 square foot building with approximately 2,000 square feet of ground floor/retail/amenity space and 205 on-site parking spaces. This motion was seconded by Flo Girardi. All were in favor. Motion carried

Consideration of a Preliminary Inducement Resolution for PGD Baldwin Commons, 785 Merrick Road, Baldwin: Dan Deegan made a presentation to the Board on behalf PGD Baldwin Commons. Flo Girardi made a motion to approve a Preliminary Inducement Resolution for PGD Baldwin Commons. The applicant intends to demolish a current automobile storage lot and construct a new 32,759 square foot building on approximately .5 acres. This new complex will contain 33 units for workforce housing. The building will be comprised of 4 stories including 27 one bedroom and 6 two bedroom units. All residential units will be on floors 2-4, the ground floor will function as a leasing office, community room and fitness room. This motion was seconded by Thomas Grech. All were in favor. Motion carried

Consideration of a Due Diligence Inducement for Ocean Avenue Marina Inc.: Peter Curry made a presentation to the Board on behalf Ocean avenue Marina. Flo Girardi made a motion to approve a Due Diligence Inducement not inclusive of a PILOT Agreement for Ocean Avenue Marina, Inc. 50 & 80 Waterfront Blvd, Island Park. The project would include construction of a (4) story residential apartment building. The building will consist of one and two bedroom apartments. The location is approximately 3.58 acres and the new building will be approximately 135, 406 square feet. This motion was seconded by Thomas Grech. All were in favor. Motion carried

Consideration of a Mortgage Refinance for The Vantage on Roosevelt, 4654 Roosevelt Avenue, Valley Stream: Fred Parola advised the board of the refinance for Vantage. Flo Girardi made a motion to approve the resolution of a Mortgage Refinance for the Vantage on Roosevelt. This motion was seconded by Thomas Grech. All were in favor. Motion carried.

Consideration of a Mortgage Refinance for Beechwood Portofino, 900 Corporate Drive Westbury: Fred Parola briefed the board members about the refinance of Beechwood Portofino. Flo Girardi made a motion to approve the resolution of a Mortgage Refinance for Beechwood Portofino. This motion was seconded by Robert Bedford. All were in favor. Motion carried.

Consideration of a Mortgage Refinance for Beechwood Merrick, 695 Merrick Avenue, Westbury: Fred Parola advised with the board members about the refinance for Beechwood Merrick.. Flo Girardi made a motion to approve the resolution of a Mortgage Refinance for the Beechwood Merrick. This motion was seconded by Robert Bedford. All were in favor. Motion carried.

Consideration of a Tenant Consent for Equity One/Regency Centers, 900 Old Country Road, Westbury- LaserAway: Flo Girardi made a motion to approve the resolution of a Tenant Consent for Equity One/Regency Centers, 900 Old Country Road, Westbury. LaserAway will occupy approximately 1,500 square feet and shall be used and occupied solely for the operation of a typical, first class, high-end LaserAway location. The term of the lease is 10 year term with one (1) five (5) year option. The estimated employees will be 3- 4 salespeople / 2-3 registered nurses. This motion was seconded by Thomas Grech. All were in favor. Motion carried.

Consideration of a Tenant Consent for Valley Stream Green Acres LLC, Valley Stream – Famous Rotisserie: Flo Girardi made a motion to approve the resolution of a Tenant Consent for Valley Stream Green Acres LLC, Valley Stream to Famous Rotisserie. Famous Rotisserie will occupy approximately 578 square feet of space and will create an estimate of 9 employees. This motion was seconded by Jack Majkut. All were in favor. Motion carried.

CEO Report: Fred Parola provided the Board with a copy of the CEO Report.

Consideration and Adoption of the Governance Committee Charter: Flo Girardi made a motion to adopt The Governance Committee Charter as presented. This motion was seconded by Robert Bedford. All were in favor. Motion carried.

Consideration and Adoption of the Procurement Officer: Flo Girardi made a motion to appoint Fred Parola the Procurement Officer for the IDA. This motion was seconded by Thomas Grech. All were in favor. Motion carried.

Consideration and Adoption of the Conflict of Interest Policy: Flo Girardi made a motion to adopt the Conflict of Interest Policy as approved by committee. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Consideration and Adoption of the Audit Committee Charter: Flo Girardi made a motion to adopt the Audit Committee Charter as presented. This motion was seconded by Robert Bedford. All were in favor. Motion carried.

Consideration and Adoption of the Finance Committee Charter: Robert Bedford made a motion to adopt the Finance Committee Charter as approved by committee. This motion was seconded by Thomas Grech. All were in favor. Motion carried.

Old Business:

Late PILOT update (830 Atlantic LLC) Ariyn addressed the board and advised them that 830Atlantic has paid their final Pilot Payment to the IDA. This project will expire December 31, 2021.

Reading and Approval of Minutes of Previous Meeting(s):

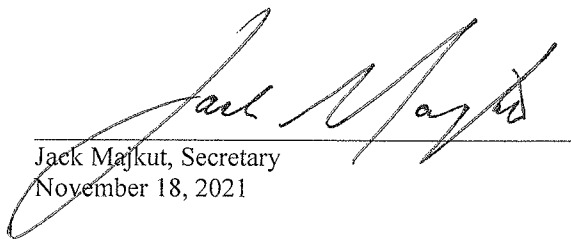
Minutes of the September 22, 2021 Board Meeting: Flo Girardi made a motion to adopt the minutes of September 22, 2021. This motion was second by Eric Mallette. All were in favor. Motion carried.

Report of the Treasurer: The Board was furnished with copies of the Financial Statements and Expenditure list for September 16, 2021 – October 14, 2021.

Committee Updates: There were no updates

Executive Session: There was no executive session

Adjournment: Flo Girardi made a motion to adjourn the meeting at 10:14 a.m. This motion was seconded by Thomas Grech. All were in favor. Motion carried.



Jack Majkut, Secretary
November 18, 2021