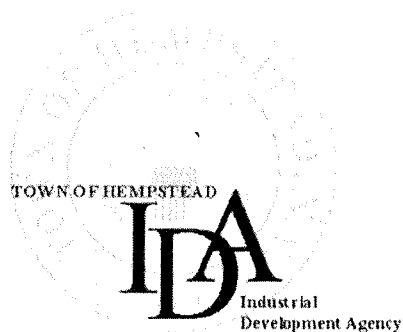


Frederick E. Parola
Chief Executive Officer



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TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING
November 18, 2021 9:00 a.m.
Town Hall Pavilion, One Washington Street, Hempstead

Agenda: Village Business: Village of Freeport: No new Business, Village of Hempstead: No new Business, New Business: Consideration of an Authorizing Resolution for 43-47 Broadway Realty LLC, 47 Broadway Lynbrook, Consideration of an Authorizing Resolution for 25 Wanser LLC, 25 Wanser Avenue and 40 Bayview Avenue, Inwood, Consideration of an Inducement Resolution for 615 Merrick Owner, 615 Merrick Avenue, Westbury, CEO Report, Old Business: Updated Contact List, Updated Alhamore LLC Default, Consideration and Adoption of the Minutes October 21, 2021, Report of the Treasurer, Committee Updates, Executive Session, Adjournment

Those in attendance:

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

Village of Hempstead Members:

Daniel Oppenheimer (attended for Alhamore, but was not required)

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:

Robert Bedford, Board Member

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:

New Business:

Consideration of an authorizing Resolution for 43- 47 Broadway Realty LLC, 17 & 21 Langdon Place, 47 Broadway, 90 & 96 Station Plaza Lynbrook: Elisabetta Coschignano 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. Flo Girardi 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 Eric Mallette. All were in favor. Motion carried

Consideration of an Authorizing Resolution for 25 Wanser LLC, 25 Wanser: Avenue and 40 Bayview Avenue, Inwood: Peter Curry made a presentation to the board on behalf of 25 Wanser. Flo Girardi made a motion to approve an authorizing resolution for 25 Wanser LLC. The applicant seeks to demolish 4 building sand to construct a new 391,241 square foot building on approx.5.23 acres. This new complex will contain 313 apartments in a single five story structure, the complex will include 250 market rate units, consisting of 148 one bedroom, 129 two bedroom, 26 three bedroom and 10 four bedroom apartments. In addition, the community will include a retail component which will amount to less than 10% of the project, and parking for 492 vehicles. This motion was seconded by Tom Grech. All were in favor. Motion carried

Consideration of an Inducement Resolution for 615 Merrick Owner LLC, 615 Merrick Ave, and Westbury: Dan Deegan made a presentation to the Board on behalf 615 Merrick Owner LLC. Flo Girardi made a motion to approve an Inducement Resolution for 615 Merrick Owner LLC. The applicant intends to renovate a current 73,909 sf (plus 95,288 sf parking garage) building located at 615 Merrick Ave, Westbury on 2.1 acres. The building will be leased to one or more tenants for office use, which will require renovation, updating and modifications to accommodate one or more new occupants and split the space up if necessary. It is currently owner-occupied as the headquarters of NY Community Bank as anchor tenant, which is leaving the space and selling the property. The building itself is outdated, and requires extensive and significant renovations to transform and reposition the building into a modern, attractive, Class-A office building. This motion was seconded by Eric Mallette. All were in favor. Motion carried

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

Old Business:

Updated Contact List: The board was furnished with an updated contact list

Updated Alphamore LLC Default: The board was furnished with copies of letters sent to Alphamore outlining the default provisions and cure date

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

Minutes of the October 21, 2021 Board Meeting: Flo Girardi made a motion to adopt the minutes of October 21, 2021. This motion was second by Jack Majkut. All were in favor. Motion carried. No action was taken.

Report of the Treasurer: The Board was furnished with copies of the Financial Statements and Expenditure list for October 15, 2021 – November 11, 2021.

Committee Updates: There were no updates

Executive Session: Flo Girardi made a motion to go into executive session at 9:35 a.m. to discuss matters of litigation. This motion was seconded by Tom Grech. All were in favor. Motion carried. Eric Mallette made a motion to come out of executive session at 9:53 a.m. This motion was seconded by Jack Majkut. All were in favor. Motion carried.

Adjournment: Flo Girardi made a motion to adjourn the meeting at 9:53 a.m. This motion was seconded by Jack Majkut. All were in favor. Motion carried.

Jack Majkut, Secretary
November 18, 2021