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IN THE MATTER OF A
NOTICE OF PUBLIC HEARING
RE: ROCK 50, L.L.C.

-----X

1 College Place
Rockville Centre, New York

February 22, 2022
10:00 a.m.

B E F O R E:
MICHAEL LODATO,
FREDERICK E. PAROLA, CEO

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
350 Front Street
Hempstead, New York 11530

ALSO PRESENT:

PAUL OBRIEN

1 HEARING OFFICER LODATO: Good
2 morning. My name is Michael Lodato
3 with the Town of Hempstead
4 Industrial Development Agency. I'm
5 the Deputy Executive Director. I'm
6 accompanied by the CEO Fred Parola.
7 We're opening our Public Hearing
8 today for Rock 50 L.L.C.

9 I will now submit the Notice of
10 Public Hearing into the transcript
11 for the stenographer. We're also
12 being recorded for our YouTube
13 channel.

14 Notice is hereby given that a
15 public hearing pursuant to Title 1
16 of Article 18-A of the New York
17 State General Municipal Law (the
18 "Hearing") will be held by the Town
19 of Hempstead Industrial Development
20 Agency on the 22nd day of February,
21 2022 at 10:00 a.m., local time, at 1
22 College Place, Rockville Centre,
23 Village Hall, Village of Rockville
24 Centre, Town of Hempstead, New York
25

1
2 in connection with the following
3 matters:

4 Rock 50 L.L.C., a limited
5 liability company organized and
6 existing under the laws of the State
7 of New York, on behalf of itself
8 and/or the principals of Rock 50
9 L.L.C. and/or an entity formed or to
10 be formed on behalf of any of the
11 foregoing (collectively, the
12 "Company"), submitted its
13 application for financial assistance
14 (the "Application") to the Town of
15 Hempstead Industrial Development
16 Agency (the "Agency") to enter into
17 a transaction in which the Agency
18 will assist in the acquisition of an
19 interest in an approximately 1.04
20 acre parcel of land located at 50
21 North Park Avenue, Village of
22 Rockville Centre, Town of Hempstead,
23 Nassau County, New York (the
24 "Land"), the renovation of the
25 approximately 60,011 square foot

1
2 five-story building located on the
3 Land (the "Improvements"), and the
4 acquisition of certain fixtures,
5 equipment and personal property
6 necessary for the completion thereof
7 (the "Equipment"; and together with
8 the Land and the Improvements, the
9 "Facility"), which Facility is to be
10 subleased by the Agency to the
11 Company and further sub-subleased by
12 the Company to future tenants for
13 use as an office complex (the
14 "Project"). The Facility would be
15 initially owned, operated and/or
16 managed by the Company.

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

1
2 taxes.

3 The Company has requested that
4 the Agency provide financial
5 assistance to the Company in the
6 form of abatements of real property
7 taxes for a term of up to twenty
8 (20) years (the "PILOT Benefit").
9 The proposed PILOT Benefit deviates
10 from the Agency's Uniform Tax
11 Exemption Policy and Guidelines, as
12 amended to date (the "Policy"),
13 because the proposed PILOT Benefit
14 would be for a term of up to twenty
15 (20) years instead of 10 (10) years.
16 Copies of the proposed PILOT payment
17 schedule are available on the
18 Agency's website at www.tohida.org.
19 The Agency is considering the
20 proposed deviation from the Policy
21 due to the current nature of the
22 property and because the Company
23 would not undertake the Project and
24 the Project would not be
25 economically viable without a PILOT

1
2 for a term of up to twenty (20)
3 years.

4 A representative of the Agency
5 will, at the above-stated time and
6 place, hear and accept oral comments
7 from all parties with view in favor
8 of or opposed to either the Project
9 of the financial assistance
10 requested by the Company. Comments
11 may also be submitted to the Agency
12 in writing or electronically prior
13 to or during the Hearing by
14 e-mailing them to
15 idamail@tohmail.org. Minutes of the
16 hearing will be transcribed and
17 posted on the Agency's website.

18 Members of the public have the
19 opportunity to review the
20 application for financial assistance
21 filed by the Company with the Agency
22 and an analysis of the costs and
23 benefits of the proposed Facility,
24 which can be found on the Agency's
25 website at www.tohida.org.

1
2 The Agency anticipates that the
3 members of the Agency will consider
4 a resolution to approve the Project
5 and the financial assistance
6 requested by the Company, including
7 the proposed twenty (20) year PILOT
8 Benefit, at the Agency's Board
9 Meeting (the "Board Meeting") to be
10 held on March 24, 2022 at 9:00 a.m.
11 local time, at 1 Washington Street,
12 Town Hall Pavilion, Hempstead, New
13 York 11550.

14 If you would like to be heard,
15 please step up to the microphone.
16 State your name clearly for the
17 stenographer and we can get you on
18 record.

19 MR. PETERS: My name is George
20 Peters from the Law Firm of
21 Certilman, Balin, Adler & Hyman, 90
22 Merrick Avenue, East Meadow 11554
23 for Rock 50, L.L.C. We'll hear any
24 comments anyone may have to the
25 application.

1 HEARING OFFICER LODATO: Thank
2 you.
3

4 MR. LEVIN: Good morning. I'm
5 A. Thomas Levin. I'm the Village
6 Attorney for the Village of
7 Rockville Centre. I have some
8 comments. I don't know if you want
9 to take those now or if you're doing
10 anything else preliminary.

11 HEARING OFFICER LODATO: No, go
12 ahead.

13 MR. PAROLA: Please.

14 MR. LEVIN: First, I would like
15 to start by stating that the Village
16 clearly welcomes the new owners of
17 the property and the renewed use of
18 the building at 50 North Park
19 Avenue.

20 The Village has a number of
21 concerns about statements which were
22 made in the application and the
23 documents on which the Hearing is
24 based and I want to make sure that
25 the information in the record is

1
2 accurate.

3 The documents indicate a
4 proposed office building use of the
5 property but some other sources have
6 given indications that some or all
7 of the building may be converted to
8 medical offices.

9 Medical office uses have
10 different zoning requirements in the
11 Village than office uses do and if
12 there are any medical uses being
13 intended, there are zoning issues
14 implicated in the introduction of
15 this new use and the IDA should be
16 aware of the possible zoning issues
17 doing that.

18 According to the Village
19 records this building, which is
20 fairly old, is a legal
21 non-conforming building with respect
22 to height and setbacks. I'm sure,
23 Mr. Parola, you know that legal
24 conforming means that the building
25 was lawful at one time before the

1
2 current Village zoning regulations
3 went into effect and it's therefore
4 grandfathered and can continue with
5 those non-conformities in perpetuity
6 so long as the building is not
7 altered or enlarged or the use is
8 not altered or enlarged because that
9 would implicate other issues.

10 The current Village code
11 requires one off-street parking
12 spaces for every 200 square feet of
13 gross floor area excluding an
14 unoccupied basement.

15 The Building Department advises
16 me that this translates to, if the
17 building were built today, 251
18 required parking spaces. There are
19 actually 73. Now, while we know the
20 building since its inception was
21 non-conforming as to height and
22 setbacks, we're not yet sure exactly
23 what the development over the years
24 was of the various parking
25 requirements and whether there is

1
2 certainly some legal non-conformity,
3 whether it's entirely legally
4 non-conforming we don't know. But
5 should any part of the building be
6 converted to medical offices then
7 the off-street requirements are
8 different. The office and the
9 medical office requirements is one
10 space for every 150 square feet of
11 floor area as opposed to the 200
12 square feet for commercial office.

13 And furthermore, any change to
14 medical office is going to implicate
15 parking issues.

16 Furthermore, if more than 40
17 percent of the building is changed
18 to medical use, the grandfathering
19 of the parking deficiency is lost
20 entirely. Under the Village code
21 335 parking spaces would then be
22 required and the Village has the
23 process called a "substantial
24 occupancy permit" which will be
25 needed for the Board of Appeals and

1
2 a site plan review from the Zoning
3 Board.

4 The reason I bring this up is
5 if to any extent the IDA, the
6 proposed IDA financing is tied in
7 any way to the use of the building
8 and includes a projection for
9 medical use in the building, there
10 are going to be issues with that in
11 the future. That medical use is not
12 assured.

13 There are also some
14 misstatements in the application and
15 the documentation regarding the
16 property tax status, which I think
17 is a little muddled.

18 The application and the
19 economic analysis is predicated on
20 the property being presently tax
21 exempt. It's not. The tax exempt
22 status was lost when the property
23 was sold by the former tax exempt
24 owner.

25 So according to the County

1
2 assessment website, the property was
3 sold February 1, 2021 for \$5.2
4 million apparently as part of the
5 bankruptcy case involving the
6 Diocese of Rockville Centre for
7 reasons that are not known to the
8 Village. We did not receive the
9 usual RP-5217 form that
10 municipalities get to notify the
11 sale of the property so it could be
12 put back on the tax rolls.

13 The property appears, according
14 to the County records, to have again
15 been sold to Rock 50, L.L.C. for a
16 reported \$9.5 million and, again,
17 the Village did not get an RP-5217
18 form. This is what the County
19 website shows from what I can tell
20 you. The Village learned of that
21 sale only last November and only
22 inadvertently because Rock 50,
23 L.L.C. applied for a utility account
24 and in doing so advised the Village
25 that it was now the property owner.

1
2 So the property is on the
3 Village tax rolls and there's
4 documents on the website include a
5 statement that the Village property
6 assessed value is \$920,025 is
7 50 years out of date and is not and
8 never has been the Village's
9 assessed evaluation. That's the
10 County assessed valuation.

11 The Village, as you may know,
12 does some assessing. We have
13 different assessment valuations. We
14 have a different assessment rate and
15 different tax rates. So the County
16 assessed value for the County
17 indicates a fair market value of
18 about \$9 million, not so far off
19 from the last reported sale price.
20 But the Village has the property
21 assessed and we have a different
22 ratio. We use 1.13 and the Village
23 has the property at an assessed
24 evaluation this year, not 50 years
25 old, of 118,650 which indicates a

1
2 fair market value of 10.5 million.

3 I want to make sure that this
4 is understood. Someone needs to go
5 back and look at those numbers
6 again. Also, the fiscal impact
7 analysis shows that the proposed
8 PILOT payments would be
9 substantially more than the zero tax
10 paid by the exempt property. That's
11 pretty obvious. But the property is
12 not exempt and it's on the tax rolls
13 and a proper analysis would show
14 that the current taxes on the
15 non-exempt property, compared to
16 what it would be under the PILOT,
17 not the zero tax compared to the
18 PILOT, and if you did that it would
19 show that the PILOT payments are not
20 substantially more, they are
21 substantially less.

22 So we suggest that you do that.
23 The Village analysis shows that on
24 the current Village tax rate and the
25 current Village assessed valuation,

1
2 the village property tax will be
3 65,633. We're about to do our
4 budget so there may be some
5 adjustment but it's not going to be
6 substantial.

7 The school property tax, based
8 on the current school tax rates and
9 the County assessed evaluation, not
10 the Village, is 487,884 and then, of
11 course, there's a Town, County and
12 District taxes which are much
13 smaller.

14 So when the renovation of the
15 building is complete, it surely will
16 be reassessed by the County and the
17 Village and surely at a much higher
18 value but the draft PILOT analysis
19 estimates total taxes on the
20 building without a PILOT that are
21 only slightly higher than the
22 present taxes on the building that
23 is described as being 50 years old
24 and decrepit so that's not likely to
25 be true. So I think someone would

1
2 want to take a look at that again.

3 Also, the analysis of the PILOT
4 by the Town starts at
5 294,000-somewhat payment in the year
6 1 and 800,000 in year 20 and I think
7 these figures are not in accordance
8 with reality.

9 If you look at the actual taxes
10 and the projected taxes, I think --
11 My guess is that they calculated the
12 Village tax revenues based on the
13 County's assessed value, not the
14 Village's assessed value. The
15 projection they have is that at the
16 end of the PILOT the taxes would be
17 less than they are today, which is
18 highly unlikely. And they project
19 PILOT payments to the Village that
20 we think are grossly inflated
21 because they are using the wrong
22 values. So somebody needs to go
23 back and redo the math.

24 And the last point we have is
25 the projection of jobs to be located

1 at the site is highly speculative.
2
3 Other than numbers inserted into a
4 list, there isn't any explanation of
5 how those projections were derived,
6 whether these are new jobs or jobs
7 moved from other locations, inside
8 or outside of the Village. There is
9 no indication whether any preference
10 could be given to Village residents
11 in filling those jobs, which would
12 justify, to some extent, the fiscal
13 impact on the Village resulting from
14 the property tax exemptions that's
15 proposed therein. And there isn't
16 any clear indication of what happens
17 to the IDA benefit if the jobs don't
18 materialize.

19 So as I started my
20 presentation, the Village welcomes
21 this project, we just don't want to
22 see it bestow great financial
23 rewards to the developer out of the
24 pockets of the Village taxpayers and
25 we ask that the IDA reconsider the

1
2 scope of benefits that are going to
3 be conferred on the developer and go
4 back and check the math.

5 Thank you.

6 HEARING OFFICER LODATO: Thank
7 you.

8 MR. PAROLA: Thank you.

9 MR. LEVIN: I can answer
10 questions, I hope, if there are any
11 otherwise my remarks are complete.

12 HEARING OFFICER LODATO: Within
13 the document that you referenced
14 with the Village having an amount of
15 353,302 I believe was the amount,
16 the abstract is what we call it, I
17 have reached out to the Village
18 personally and that's the figure
19 they gave me.

20 MR. LEVIN: What does that
21 figure represent?

22 HEARING OFFICER LODATO: That
23 represents what the taxes would be
24 this current year.

25 MR. LEVIN: The Village taxes?

1
2 HEARING OFFICER LODATO: That's
3 what I got verbally over the phone,
4 yes.

5 MR. LEVIN: Well, here is what
6 I have from the Village Clerk's
7 Office. 118,650 on the Village
8 22-23 tentative roll. 1.13 that
9 equals a fair market value of
10 10,500. The Village's tax rate is
11 currently \$55 -- 31764 cents per
12 \$100 assessed evaluation. They did
13 the math for me. I'm not finding
14 that page now but that's the number
15 that they gave me. It came to
16 \$54,000 a year. This is just math.
17 Obviously, it could be reviewed.
18 The assessed valuation that this is
19 based on is for the Village because
20 we use a different formula that's
21 vastly different so I suspect those
22 numbers are the County's assessed
23 value. I guess you'll come up with
24 numbers like that but my math does
25 not come up that way.

HEARING OFFICER LODATO: Okay.

I have to review that again.

MR. LEVIN: I mean this is not -- It's math. Somebody can just sit down, get a calculator and do the math. I would be happy to take that.

HEARING OFFICER LODATO: I think that's all I had to say so far.

MR. LEVIN: I don't know if there's been any actual Village tax bills.

HEARING OFFICER LODATO: They usually would use an internal system to pull down the tax bills and then we use Land Record Viewer. That would not be for the Village obviously.

The most recent tax bills I have for school and general are zero.

MR. LEVIN: That's because the property has been exempt and now

1
2 it's not. It has a new assessed
3 valuation in the Village. We know
4 it has one for the Village because
5 we have -- Taxes have not been set
6 nor levied so I can't tell you what
7 that number is for sure.

8 Using last year's tax rate and
9 this year's AV, you come up with
10 very different numbers.

11 HEARING OFFICER LODATO: We'll
12 have to review that.

13 MR. LEVIN: Thank you very
14 much.

15 MR. PAROLA: Thank you. Anyone
16 else wish to be heard?

17 HEARING OFFICER LODATO: Mrs.
18 Garry.

19 MS. GARRY: Do you also plan to
20 hear from the developer.

21 MR. PAROLA: Only if he wants
22 to.

23 MS. GARRY: My name is
24 Katherine Garry. I'm a resident
25 hear in the Village of Rockville

1
2 Centre, a long-time resident.

3 I am in opposition to the
4 request by Rock 50 for a PILOT tax
5 break and for the other tax benefits
6 they are seeking.

7 As a dedicated citizen who has
8 been following and studying the
9 purpose and impact of this type of
10 business orient tax favoritism, I
11 call upon the IDA board to reject
12 this proposal for the following
13 reasons:

14 Reason one. I suggest there is
15 a dangerous hidden agenda behind all
16 these so-called PILOT tax breaks. A
17 hidden agenda is to transfer the tax
18 burden of businesses onto the
19 shoulders of the homeowners. I
20 object to that agenda.

21 The real estate PILOTs they get
22 the tax breaks and the homeowners
23 are forced to make up the difference
24 between the business's full tax
25 burden and the small payment they

1
2 would make. Over the 20-year period
3 of the PILOT, the loss of taxes to
4 the Village goes into millions of
5 dollars. Millions of dollars that
6 the homeowners are being cheated out
7 of under these so-called PILOTs.
8 This is grossly unacceptable.

9 Reason two. Nassau County, the
10 Town of Hempstead and the Village of
11 Rockville Centre are all wealthy
12 areas. We and they are not in need
13 of subsidized economic development.
14 Rockville Centre has hardly any
15 vacant buildings and is financially
16 and economically stable. Thus it is
17 counterproductive to be giving out
18 these PILOTS which will create
19 nothing but a future pattern of
20 aiding and abetting huge entities to
21 seek profits on the backs of the
22 homeowners.

23 I say that businesses need to
24 pay their full taxes. If Rock 50
25 cannot afford to pay their own way

1
2 they should not have purchased this
3 property. They should have planned
4 it better so they could do something
5 that they can afford. And if this
6 company is suddenly threatening to
7 leave the property unused and vacant
8 as a way of intimidating the Village
9 or IDA into accepting their demands
10 for tax relief, they should be
11 charged with criminal intent to
12 defraud the public.

13 Now, I understand that certain
14 individuals, as reflected in the
15 local Herald Newspaper, they dare to
16 advocate that the Village should
17 support this PILOT on the basis that
18 the small payments be paid in lieu
19 of taxes is more than what the
20 Village was receiving from this
21 building when it was owned by the
22 nonprofit church organization.

23 I suggest that the reasoning
24 represent incorrect thinking and is
25 totally contrary to our tax code. A

1
2 business needs to pay its full taxes
3 and those taxes are not to be
4 determined on the basis of what the
5 prior owner paid. To allow this
6 type of erroneous thinking is to rob
7 the taxpayers of millions while they
8 set a very dangerous precedent
9 because it is akin to aiding and
10 abetting and encouraging businesses
11 to deliberately purchase land or
12 buildings with the full intent and
13 purpose of intimidating and
14 threatening the Village and/or the
15 IDA to grant such tax breaks in
16 areas such as Rockville Centre and
17 the Town of Hempstead in which there
18 are already existing sufficient and
19 stable economic developments. Such
20 intimidation must be declared
21 illegal and must not be allowed to
22 be rewarded with these wrongfully
23 demanded governmental subsidies.

24 I sincerely doubt that that
25 proposal will be good for Rockville

1
2 Centre. It does not provide enough
3 parking for the couple of hundred
4 employees they claim they will be
5 hiring. And the news media
6 continues to say that new office
7 buildings are no longer needed
8 because so many people will continue
9 to work from home; therefore, I call
10 upon you to reject this faulty
11 proposal and thank you for your
12 attention to these very serious
13 issues.

14 MR. PAROLA: Thank you, Mrs.
15 Garry.

16 HEARING OFFICER LODATO: Thank
17 you, Mrs. Garry.

18 Would anyone else like to be
19 heard; if so, please come up and
20 state your name.

21 MR. BAKER: Good morning. My
22 name is Daniel Baker, Certilman,
23 Balin Adler and Hyman, 90 Merrick
24 Avenue, East Meadow, New York
25 11554one, attorney for the

1
2 Applicant. I would just like to
3 address some of the comments made by
4 Mr. Levin.

5 First and foremost, we're happy
6 to talk to the Village after today
7 and go through things and discuss
8 the proposed use and so forth and so
9 on. What I will do is go through a
10 couple of the comments that Mr.
11 Levin made and try to answer them
12 first and foremost.

13 You know, we've represented,
14 certainly in our application and in
15 our first presentations to the IDA,
16 all of the specifics of the
17 acquisition of this property, the
18 purchase price and so forth. As to
19 the RP-5217s, I can't say and I was
20 not involved in the transaction to
21 acquire the property, but that would
22 be something that would absolutely
23 be required to be filed by a
24 purchaser at the time of closing.
25 What the County Clerk does with them

1
2 and how they push them along, I
3 can't speak to that so I don't know
4 why they were never presented.

5 But we have, you know, along
6 with our application, submitted a
7 letter from my co-counsel who
8 handled the tax aspect of it that
9 went along with the PILOT and the
10 discussion with the IDA as to what
11 the numbers would be.

12 While we're aware of the taxes
13 now coming onto the rolls or the
14 property coming onto the rolls as
15 the result of the sale from the
16 church, the reality is that this was
17 an exempt property for all these
18 years. The property was acquired
19 knowing that there would be a
20 requirement for substantial
21 renovations to do what the applicant
22 has proposed which is to make this a
23 class A building in Rockville
24 Centre.

25 The numbers we've gone through

1
2 at the time of our presentation and
3 application are substantial and in
4 order to make this happen and to
5 make it a feasible project, as we
6 have explained, the IDA benefits are
7 needed.

8 So, you know, we have no
9 comment at this point other than to
10 say we rely on the presentation that
11 we made to the IDA at the initial
12 board meeting. We're happy to go
13 over things with the Village again
14 but we do feel this is a project
15 that is good for the Village.
16 Certainly, it's good for the
17 applicant to get this building into
18 the condition that they want.

19 In terms of medical use, I am
20 not aware of any intention to make
21 the office use medical office use.
22 If that were going to happen,
23 absolutely we would have to -- the
24 applicant would have to deal with
25 the Village in whatever ways they

1
2 need to in order to make that happen
3 but as the IDA staff is aware, we
4 are limited in the amount that can
5 be fulfilled as far as the IDA
6 benefits go and that would have to
7 be within the third -- there can be
8 no more than a third of the building
9 used for retail purpose. Medical
10 office is typically considered
11 medical use for IDA purposes so
12 certainly not more than that.

13 But, Mr. Levin, I have not
14 heard that. I have not discussed
15 that with my client. If that were
16 going to happen, obviously, the
17 application that would go into the
18 Village would have to be done
19 appropriately and any board activity
20 or anything else that obviously that
21 would have to be part of the
22 process.

23 In terms of the jobs, the job
24 estimates were based on industry
25 standards. Because of the nature of

1
2 this project, we would not know the
3 exact number that would be proposed
4 so we used typical standards to come
5 up with what we believe to be
6 conservative numbers and, as any
7 deal with the IDA or project that
8 goes forward, the number that is
9 agreed upon would have to be
10 satisfied in order for the benefits
11 to remain as is or to continue
12 forward.

13 I think that's it for now but,
14 again, I would just state that we're
15 happy to talk to the Village and Mr.
16 Levin, if you want to set up an
17 appointment you know where to reach
18 me so we can do whatever we need to.

19 As far as any other comments
20 made today, I have no comment on
21 those.

22 HEARING OFFICER LODATO: Thank
23 you.

24 MR. PAROLA: Thank you.

25 HEARING OFFICER LODATO: If no

1
2 one else would like to be heard,
3 we're going to close this public
4 hearing at 10:25 a.m. on
5 February 22, 2022 sine die.

6 Thank you everyone for
7 attending and testifying.

8 (Time noted: 10:25 a.m.)
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CERTIFICATION

I, DOLLY FEVOLA, a Notary Public 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 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 5th day of April, 2022.

Dolly Fevola

DOLLY FEVOLA

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