

Date: January 31, 2022

At a meeting of the Town of Hempstead Industrial Development Agency (the “Agency”), held at Town Hall Pavilion, 1 Washington Street, Hempstead, New York 11550 on the 31st day of January 2022, the following members of the Agency were:

Present: Rev. Dr. Eric C. Mallette, Treasurer
Thomas J. Grech, Member
Robert F. Bedford, Member
Jack Majkut, Secretary
Daniel Oppenheimer
LaMont Johnson
Joylette Williams

Recused:

Absent: Florestano Girardi, Chairman
Stacey Lucas (nee Hargraves)

Also Present: Frederick E. Parola, Chief Executive Officer
Edie Longo, Chief Financial Officer
Michael Lodato, Deputy Executive Director
Arlyn Eames, Deputy Financial Officer
Laura Tomeo, Deputy Agency Administrator
John Ryan, Esq., Agency Counsel
William F. Weir, Esq., Transaction Counsel
Paul O’Brien, Esq, Transaction Counsel

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to acquisition of a leasehold interest in a certain industrial development facility more particularly described herein (Carman Place Apartments, LLC 2022 Commercial Facility), and the leasing of the Facility to Carman Place Apartments, LLC.

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

Voting Aye

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Voting Nay

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Abstain

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

WHEREAS, Carman Place Apartments, LLC, a New York limited liability company, on behalf of itself and/or the principals of Carman Place Apartments, LLC and/or an entity formed or to be formed on behalf of the foregoing (collectively, the “**Company**”), submitted its application for financial assistance (the “**Application**”) to the Town of Hempstead Industrial Development Agency (the “**Agency**”) to enter into a transaction in which the Agency will assist in (a) the acquisition of an approximately 2.54 acre parcel of land located at 155-161, 163-169, 171, 173-175, and 177-179 Main Street, 122 and 126 Bedell Street, and Columbia Street, Village of Hempstead, Town of Hempstead, Nassau County, New York (the “**Land**”), (b) the demolition of existing (approximately 15,573 square feet total) buildings thereon and environmental remediation as part of the New York State Department of Environmental Conservation (“**NYSDEC**”) Brownfield Cleanup Program, (c) the construction of 22,600 square feet of street level commercial space to be marketed and leased for retail, office and restaurant space to be declared as one or more condominium units within two buildings totaling approximately 323,198 square feet, and a parking structure for approximately 68 spaces below, at grade, and at street level, and all located on the Land (collectively, hereinafter referred to as, the “**Improvements**”), and (d) the acquisition and installation therein of certain equipment and personal property including, but not limited to, plumbing, mechanical, HVAC, electrical, communications and other building systems and infrastructure improvements to the public water and sewer systems (the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility is to be leased by the Agency to the Company and used by the Company as commercial space to be leased to one or more tenants to be determined (the “**Project**”); and

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

WHEREAS, the Agency has required the Company to provide to the Agency a feasibility report (the “**Feasibility Study**”) and, together with the below listed items, collectively, the “**Requisite Materials**”), to enable the Agency to make findings and

determinations that the Facility qualifies as a “project” under the Act and that the Facility satisfies all other requirements of the Act, and such Requisite Materials are listed below:

1. Economic and Fiscal Impact Analysis – Carman Place Apartments, LLC, prepared by Camoin Associates, dated January 5, 2021 (the “**Camoin Report**”);
2. New York Law Journal Article, dated March 22, 2017 on Eligibility of Residential Developments for IDA Benefits by Anthony Guardino, Esq.; and
3. Ryan et al. v. Town of Hempstead Industrial Development Agency et al.; and

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

WHEREAS, the Camoin Report was previously prepared as a comprehensive report which included analysis of a residential component of the development of which the Project is part;

WHEREAS, the Camoin Report will be split into two reports, one with respect to the Project and one with respect to the residential component of the development; and

WHEREAS, subject to such splitting of the Camoin Report, the Agency will consider the inducement of the Project; and

WHEREAS, the Facility will be used in making retail sales to customers who will personally visit the Facility and would therefore be considered a retail facility in accordance with the provisions of Section 862(2)(a) of the General Municipal Law, and is subject to the restrictions set forth in such Section 862(2)(a) of the General Municipal Law (the “**IDA Retail Restrictions**”); and

WHEREAS, pursuant to Section 862(2)(b) of the General Municipal Law, the IDA Retail Restrictions on providing financial assistance to retail facilities do not apply to projects located in a highly distressed area; and

WHEREAS, pursuant to the application submitted by the Company, dated November 5, 2021, the Facility site is located in a former Nassau County Empire/Investment Zone and is an EDA Eligible Distressed Area, and the Facility is therefore not subject to the IDA Retail Restrictions; and

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

WHEREAS, to aid the Agency in determining whether the Facility may have a significant effect upon the environment, the Company prepared and submitted to the Agency an Environmental Assessment Form (“**EAF**”) and related documents (collectively, the

“**Questionnaire**”) with respect to the Facility, a copy of which is on file at the office of the Agency; and

WHEREAS, the Village of Hempstead Planning Board reviewed the Facility and determined that the Facility would not have a significant impact on the environment; and

WHEREAS, the Village of Hempstead Planning Board determined that the Action in connection with the Facility (the “**Action**”), is an Unlisted Action for SEQR purposes and adopted a negative declaration on November 29, 2016 (the “**Negative Declaration**”) for the Facility pursuant to the provisions of SEQR; and

WHEREAS, the Agency has reviewed the Questionnaire and such other documents as the Agency felt it necessary or appropriate to examine to adequately review the proposed Action; and

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

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

Section 1. Based upon the EAF completed by the Company and reviewed by the Agency and other representations and information furnished by the Company regarding the Facility, the Agency determines that the action relating to the acquiring, demolishing, constructing, equipping, and operation of the Facility is an “Unlisted” Action, as that term is defined in the SEQR Act. The Agency also determines that the Facility will not have a “significant effect” on the environment and, therefore, an environmental impact statement will not be prepared. The Agency concurs in the determination of the Village of Hempstead Planning Board that the proposed Action is consistent with the Village of Hempstead Planning Board’s Negative Declaration. This determination constitutes a negative declaration for purposes of SEQR.

Section 2. Nothing herein shall be construed as committing the Agency to approve the acquisition, construction, equipping and financing of the Facility until such time as the Camoin Report is split in order to provide an analysis solely of the Project.

Section 3. The Chairman, the Chief Executive Officer, the Deputy Executive Director and Chief Financial Officer and all members of the Agency are hereby authorized and directed (i) to distribute copies of this preliminary resolution to the Company, and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this preliminary resolution.

Section 4. The Agency may publish a notice of a Public Hearing and conduct a public hearing with respect to the location and nature of the Project and the economic benefits, if any, to be granted by the Agency to the Company, in accordance with the provisions of Section 859-a of the Act.

Section 5. This preliminary resolution shall take effect immediately.

ADOPTED: January 31, 2022

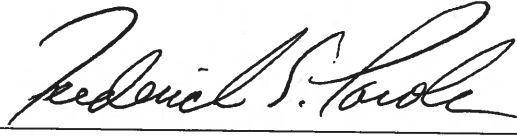
STATE OF NEW YORK)
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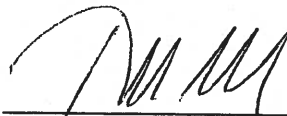
We, the undersigned Chief Executive Officer and Chairman of the Town of Hempstead Industrial Development Agency, DO HEREBY CERTIFY THAT:

That we have compared the annexed extract of the minutes of the meeting of the Town of Hempstead Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on January 31, 2022, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

WE FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, that all members of said Agency had due notice of said meeting and that the meeting was all respects duly held.

IN WITNESS WHEREOF, we have hereunto set our hands as of the 31st day of January, 2022.

By: 
Frederick E. Parola
Chief Executive Officer

By: 
~~Florestano Girardi~~ Thomas Gruch.
Vice Chairman