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NOTICE OF PUBLIC HEARING  
RE: 43-47 BROADWAY REALTY LLC

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1 Columbus Drive  
Lynbrook, New York

March 9, 2022  
10:00 a.m.

B E F O R E:  
MICHAEL LODATO, Deputy Executive Director  
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 11550  
BY: MICHAEL LODATO

ALSO PRESENT:

MAYOR ALAN BEACH  
ELISABETTA T. COSCHIGNANO, ESQ.  
LAURA RYDER, Village Trustee  
JOHN GIORDANO, Village Administrator

1  
2 HEARING OFFICER LODATO: Good  
3 morning. My name is Michael Lodato.  
4 I'm with the Town of Hempstead  
5 Industrial Development Agency. I'm  
6 the Deputy Executive Director and  
7 I'm accompanied by the CEO, Fred  
8 Parola.

9 MR. PAROLA: Good morning  
10 everyone.

11 HEARING OFFICER LODATO: We're  
12 here to open a meeting on 43-47  
13 Broadway Realty on the 9th day of  
14 March. We are viewing the time  
15 being 10:05 a.m. and we're opening  
16 the hearing.

17 If anyone would like to come up  
18 and testify, please state your name  
19 and do so for the record. Thank  
20 you.

21 And just for the record, this  
22 is a supplementary hearing. The  
23 project had increased its costs  
24 slightly and the equity ownership  
25 had changed which triggered a new

1  
2 hearing so this has already had a  
3 public hearing but this is a  
4 supplemental hearing as well.

5 I'm now going to enter the  
6 Notice of Public Hearing into the  
7 record and hand it over to the  
8 stenographer for input.

9 Notice is hereby given that a  
10 public hearing pursuant to Title 1  
11 of Article 18-A of the New York  
12 State General Municipal Law will be  
13 held by the Town of Hempstead  
14 Industrial Development Agency (the  
15 "Agency") on the 9th day of March,  
16 2022, at 10:00 a.m., local time, at  
17 1 Columbus Drive, Lynbrook Village  
18 Hall, Village of Lynbrook, Town of  
19 Hempstead, New York in connection  
20 with the following matters:

21 43-47 Broadway Realty LLC, a  
22 limited liability company organized  
23 and existing under the laws of the  
24 State of Delaware, on behalf of  
25 itself and/or the principals of

1  
2 43-47 Broadway Realty LLC and/or an  
3 entity formed or to be formed on  
4 behalf of the foregoing  
5 (collectively, the "Company"), has  
6 applied to the Town of Hempstead  
7 Industrial Development Agency (the  
8 "Agency"), for assistance in the  
9 acquisition of an approximately 1.11  
10 acre parcel of land, located at the  
11 intersection of Broadway, Saperstein  
12 Plaza and Langdon Place, Village of  
13 Lynbrook, New York (more  
14 particularly NCTM Section 37, Block  
15 519, Lots 13, 14, 117-124 and 213)  
16 (the "Land"), the demolition of an  
17 existing approximately 50,878 square  
18 foot building thereon, the  
19 construction of an approximately  
20 278,014 square foot rental apartment  
21 building thereon, with approximately  
22 201 rental units, (the proposed 201  
23 apartments will include 55 studio  
24 units, 111 one-bedroom units and 35  
25 two-bedroom units), approximately

1  
2 2,028 square feet of ground retail  
3 and amenity space and the  
4 construction of an approximately  
5 73,205 square foot 205-car parking  
6 garage, approximately (the  
7 "Improvements"), and the acquisition  
8 and installation therein of certain  
9 equipment and person property (the  
10 "Equipment"; and together with the  
11 Land and the Improvements, the  
12 "Facility"), which Facility will be  
13 subleased by the Agency to the  
14 Company and used by the Company as  
15 (a) a mixed use multi-family  
16 development with a mix of units, 111  
17 on-bedroom units and 35 two-bedroom  
18 units, and ground floor retail space  
19 (the "Project"). Ten percent of the  
20 residential units will be set aside  
21 as "affordable housing" pursuant to  
22 U.S. Department of Housing and Urban  
23 Development Guidelines. The  
24 Facility will be initially owned,  
25 operated and/or managed by the

1  
2 Company.

3 A public hearing was previously  
4 held on November 16, 2022. The  
5 Company has since submitted an  
6 amendment to its application to the  
7 Agency revising the financial  
8 benefits requested and the  
9 identification of the principals of  
10 the Company.

11 The Facility will be leased by  
12 the Company to the Agency pursuant  
13 to a certain Company Lease and will  
14 be subleased by the Agency to the  
15 Company pursuant to a certain Lease  
16 and Project Agreement.

17 The Agency contemplates that it  
18 will provide financial assistance to  
19 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, consistent with the policies  
3 and resolutions of the Agency.

4 A representative of the Agency  
5 will, at the above-stated time and  
6 place hear and accept written  
7 comments from all persons with views  
8 in favor of or opposed to either the  
9 proposed grant of financial  
10 assistance to the Company by the  
11 Agency or the location or nature of  
12 the Facility. Prior to the hearing,  
13 all person will have the opportunity  
14 to review on the Agency's website  
15 (<https://tohida.org/>) the  
16 application for financial assistance  
17 filed by the Company with the Agency  
18 and an analysis of the costs and  
19 benefits of the construction and  
20 ongoing operation of the proposed  
21 Facility.

22 If you would like to speak,  
23 please state your name and put your  
24 appearance on the record that you  
25 were in attendance.



1  
2 MR. GIORDANO: We are Laura  
3 Ryder, Village Trustee and John  
4 Giordano, Village Administrator.

5 MS. COSCHIGNANO: Elisabetta T.  
6 Coschignano, Sahn Ward, attorneys  
7 for the project.

8 MAYOR BEACH: Mayor Alan Beach.

9 MR. LODATO: Off the record.

10 (Whereupon, a recess was taken  
11 while awaiting any attendees.)

12 HEARING OFFICER LODATO: If no  
13 one else would like to testify, we  
14 are going to close this public  
15 hearing at 10:25 a.m. on March 9th  
16 sine die.

17 Thank you everyone for  
18 attending.

19 (Time noted: 10:25 a.m.)  
20  
21  
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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 9th day of March, 2022.

*Dolly Fevola*

DOLLY FEVOLA

1	A	building [2] - 5:18, 5:21 BY [1] - 2:5	E	H <span style="float: right;">1</span>
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