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IN THE MATTER OF A
NOTICE OF PUBLIC HEARING
RE: PROSPERITY AVENUE HOLDINGS, LLC

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350 Front Street
Hempstead, New York

April 25, 2022
9:30 a.m.

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

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
FREDERICK E. PAROLA, ESQ.

ALSO PRESENT:

JOHN GORDON, ESQ.
Forchelli Deegan & Terrana

HEARING OFFICER LODATO:

Good morning. My name is Michael Lodato. I'm the Deputy Executive Director for the Town of Hempstead Industrial Development Agency.

I'm observing it's Monday, April 25th, at 9:30 a.m., the year 2022. I will now read the Public Hearing Notice into the record and supply it to the stenographer.

Notice is hereby given that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law will be held by the Town of Hempstead Industrial Development Agency (the "Agency") on the 25th day of April, 2022, at 9:30 a.m., local time, at 350 Front Street, 2nd Floor, Hempstead, New York in connection with the following matters:

Prosperity Avenue Holdings, LLC, a limited liability company

1
2 organized and existing under the
3 laws of the State of New York, on
4 behalf of itself and/or the
5 principals of Prosperity Avenue
6 Holdings, LLC and/or an entity
7 formed or to be formed on behalf of
8 any of the foregoing (collectively,
9 the "Company") and Paul's Auto
10 Collision, Inc., a business
11 corporation organized and existing
12 under the laws of the State of New
13 York, on behalf of itself and/or the
14 principals of Paul's Auto Collision,
15 Inc. and/or an entity formed or to
16 be formed on behalf of any of the
17 foregoing (collectively, the
18 "Sublessee"), submitted their
19 application for financial assistance
20 (the "Application") to the Agency to
21 enter into a transaction in which
22 the Agency will assist in (a) the
23 acquisition of an approximately
24 0.3677 acre parcel of land located
25 at 585 Commercial Avenue, Garden

1
2 City, New York 11530 (the "Land"),
3 the renovation of an approximately
4 11,900 square foot building located
5 on the Land (the "Improvements"),
6 and the acquisition and installation
7 therein of certain equipment not
8 part of the Equipment (as such term
9 is defined herein) (the "Facility
10 Equipment"; and, together with the
11 Land and the Improvements, the
12 "Company Facility"), which Company
13 Facility is to be leased by the
14 Agency to the Company and subleased
15 by the Company to the Sublessee; and
16 (b) the acquisition and installation
17 of certain equipment and personal
18 property (the "Equipment"), which
19 Equipment is to be leased by the
20 Agency to the Sublessee (the Company
21 Facility and the Equipment are
22 collectively referred to herein as
23 the "Facility"), and which Facility
24 is to be used by the Sublessee for
25 its primary use as a provider of

1
2 wholesale automobile collision and
3 repair services for automobiles
4 delivered from other collision
5 repair servicers, as well as
6 classroom/vocational training space
7 and back office support (the
8 "Project"). The Company Facility
9 will be initially owned, operated
10 and/or manage by the Company. The
11 Equipment will be initially owned,
12 operated and/or managed by th
13 Sublessee.

14 The Agency contemplates that it
15 will provide financial assistance to
16 the Company and the Sublessee in the
17 form of exemptions from mortgage
18 recording taxes in connection with
19 the financing or any subsequent
20 refinancing of the Facility,
21 exemptions from sales and use taxes
22 in connection with the acquisition,
23 renovation and equipping of the
24 Facility and exemption of real
25 property taxes all consistent with

1
2 the policies of the Agency.

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

20 Would anyone like to be heard?

21 MR. GORDON: John Gordon,
22 Forchelli, Deegan & Terrana,
23 Uniondale, attorney for the
24 applicant.

25 Thank you.

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Proceedings - Prosperity Ave. 8

HEARING OFFICER LODATO: Unless anyone else would like to be heard, it doesn't look like there's anyone else attending today.

Thank you very much. We're now closing this hearing for Prosperity Avenue Holdings sine die.

Thank you.

(Time noted: 9:53 a.m.)

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 1st day of May, 2022.

Dolly Fevola

DOLLY FEVOLA

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