

**TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY  
BOARD MEETING**

**Nathan L. Bennett Pavilion\*  
One Washington Street, Hempstead, NY  
AGENDA**

**Tuesday, June 21, 2022, 9:00 AM**

**\*Notes:**

- Masks are no longer mandated. The Town of Hempstead IDA continues to encourage social distancing at public meetings.
- A livestream of the meeting may also be viewed at [www.tohida.org](http://www.tohida.org) . Select "Watch Meetings"

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The Agenda will include but not be limited to:

**AGENDA:**

- Confirm the presence of a Quorum
- Public Comment with respect to Agenda items

**VILLAGE BUSINESS:**

**Village of Freeport:**

- Consideration of an Amended Authorizing Resolution for **206 Smith Street LLC (Regan Development)**, 206 Smith Street, Freeport

**Village of Hempstead:**

- Update on PILOT for **Fad Henry Street Food Corp.**, 216-228 Henry Street, Hempstead

**NEW BUSINESS - Applications, Transaction Resolutions and Presentations:**

- Consideration of an Approval of a Mortgage Refinance for 3235 Hempstead Tpke./Mid Rockland Levittown and SLZM Realty/Mid Rockland Lynbrook

**NEW BUSINESS - Other:**

- CEO's Report
- Consideration of a Resolution for **Giovatto Agency** to upgrade the IDA website (tabled from May meeting)
- Consideration of a Resolution to reimburse Michael Lodato for renewal of Notary

**OLD BUSINESS: None**

**READING AND ADOPTION OF MINUTES OF PREVIOUS MEETING(s):**

- Consideration and Adoption of the Minutes of May 19, 2022

**REPORT OF THE TREASURER:**

- Financial Statements and Expenditure List: May 13, 2022 – June 14, 2022

**COMMITTEE UPDATES :** None

**EXECUTIVE SESSION:**

**ADJOURNMENT**

Chairman Approval: 6/9/22

*PROJECT ABSTRACT*  
*TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY*

**206 Smith LLC**

(Regan Development Corp.)

**Project:** 2802-21-08A

Application Date: 7/19/21      Contact: Lawrence Regan

Applicant Name and Address: 1055 Saw Mill River Road, #204  
Ardsley, New York 10502

**Project Address:** 206 Smith Street  
Freeport, New York 11520

Project:

The applicant intends to develop a 39,780 square foot building on .7505 acres of land. It will consist of a 31 unit, 2 story wood framed multiple dwelling building with 48 on-site parking space; unit mix to include 1 studio, 28 1 – bedrooms and 2 2-bedrooms. Site is currently vacant and is owned by an interdenominational organization which is tax exempt. This project will have 100% of the units as workforce and affordable. This project is located within the Village of Freeport.

Project Costs:

Land acquisition	\$2,000,000.00
Building /construction	\$9,814,104.00
Site Work	\$25,000.00
Machinery and Equipment	\$75,000.00
Legal Fees	\$238,000.00
Architectural/Engineering Fees	\$452,000.00
Financial Charges	\$4,436,980.00
Total	\$17,041,084.00

Employment:

	Full	Part
Present	0	0
1 <sup>st</sup> Year	1	1
2 <sup>nd</sup> Year	1	1

LMA : .5 FTE (1 Part Timer)

Creation: of 1.5

Full Time: \$37,000 - \$50,000      Average: \$42,500.00

Approximately 60 construction jobs

Benefits Sought: 20 Year PILOT with possible 10 year extension if within compliance,  
Sales Tax Exemption, MRL

Benefit Analysis:

Sales Tax Exemption Renovation, Furnishing and Fixture:

$\$4,575,000 \times 8.625\% = \$394,593.75$

Amended 5/25/22

Mortgage  $\$11,715,000 \times .75\% = \$87,862.50$

Current Tax Information:

Section; 62, Block: 114, Lots: 18 (19, 20)

Parcels: 1

SD- Freeport 9

Within Village of Freeport

Total Tax if it were not currently exempt: \$37,351.77

Full Assessed Value: \$ 699,600

Total Assessment: \$6,996

General: Currently Tax Exempt (\$4,092.62 if it were not exempt)

School: Currently Tax Exempt (\$22,557.32 if it were not exempt)

Village: Currently Tax Exempt (\$10,701.83 if it were not exempt)

Estimated Taxes Once Built: \$100,999.98

Applicant Counsel: Dan Deegan

Transaction Counsel: Paul O'Brien



**206 Smith LLC**  
*(Regan Development Corp.)*  
DRAFT PILOT

206 Smith Street  
Freeport, New York 11520  
Current Tax Information:  
Section; 62, Block: 114, Lots: (18, 19, 20)  
Parcels: 1

***SD- Freeport 9***

Current Total Taxes Year: Currently Tax Exempt  
Current Total Taxes If It Were Not Tax Exempt: \$37,351.77  
Estimated Taxes Once Built: \$100,999.98

- Based upon Shelter Rent Formula used for Affordable/Workforce Housing Developments
- 10% of (Rental Income less Utility Costs)

PILOT Year	Total
1	\$37,352
2	\$37,352
3	\$37,352
4	\$45,035
5	\$45,916
6	\$46,813
7	\$47,728
8	\$48,661
9	\$49,612
10	\$50,581
11	\$51,568
12	\$52,575
13	\$53,601
14	\$54,647
15	\$55,713
16	\$56,799
17	\$57,907
18	\$59,035
19	\$60,186
20	\$61,358
Extended Term	If Within Compliance
21	\$62,553
22	\$63,771
23	\$65,012
24	\$66,277
25	\$67,566
26	\$68,880
27	\$70,220
28	\$71,584
29	\$72,975
30	\$74,393

8/31/21 – DRAFT

2/8/22 – SECOND DRAFT

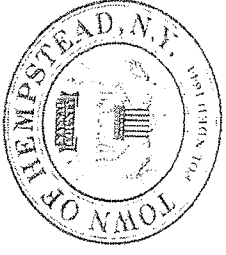
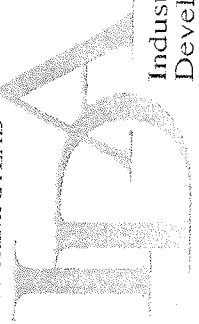
2/17/22 – AMENDED DRAFT

4/21/22 – AUTHORIZED

6/21/22 – RE-AUTHORIZED

This Pilot has been approved by the Hempstead IDA Board

TOWN OF HEMPSTEAD



Industrial  
Development Agency

PILOT Payment In Lieu Of Taxes

Fad Henry Street Food Corp.  
216-228 Henry Street  
Hempstead, NY

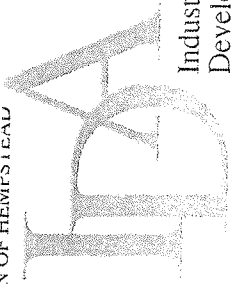
SD SEC BLK LOT(s)  
001 36 46901 266

Date	Taxes Are Due	Levy Description	Pilot Amount	Second Half
5/10/2022	SCHOOL:			
		Island Park School District and Library	\$37,921.57	\$18,960.78
5/10/22		Late fee 5% per PILOT Agreement		\$948.04
6/10/22		Late fee 1% per PILOT Agreement		\$199.09
5/10/2022		Second Half Taxes - School 2021-22		\$19,159.87

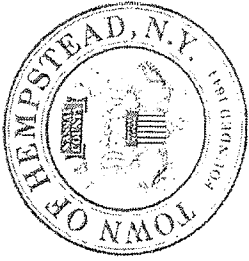
Make all School and General checks payable to :Town of Hempstead IDA

MAIL TO: Town Of Hempstead-IDA  
350 Front Street Room 234A  
Hempstead, New York 11550

TOWN OF HEMPSTEAD



Industrial  
Development Agency



PILOT      Payment In Lieu Of Taxes

SD      SEC      BLK      LOT(s)  
001      36      46901      266

Fad Henry Street Food Corp.  
216-228 Henry Street  
Hempstead, NY

Date Taxes Are Due	Levy Description	Pilot Amount	First Half
6/1/2022	VILLAGE of Hempstead	\$52,386.50	\$26,193.25
		\$52,386.50	\$26,193.25

First Half Village PILOT 2022

Make payable to :  
Village of Hempstead

MAIL TO:  
Town Of Hempstead-IDA  
350 Front Street Room 234A  
Hempstead, New York 11550



Board Members  
Florestano Girardi  
Eric C. Mallette  
Jack Majkut  
Robert Bedford  
Thomas Grech  
Jerry Kornbluth PhD  
Jill Mollitor

Frederick E. Parola  
Chief Executive Officer

350 FRONT STREET, HEMPSTEAD, NY 11550-4037  
(516) 489-5000 Ext. 4200 • Fax: (516) 489-3179

\*\*\*2<sup>nd</sup> NOTICE\*\*\*

6/14/22

5/12/22

Juan Perez  
Fad Henry Street Food Corp.  
3050 Whitestone Expwy., Suite 103  
Flushing, NY 11354

### INVOICE

Administrative Late Fee  
Fad Henry Street Food Corp. – 2<sup>nd</sup> Half School 2021/22

**PAYABLE UPON RECEIPT:**

**\$690.91 - payable to: "Town of Hempstead IDA"**

***This Late Fee payment must be a separate check from the PILOT payment.***

Mail payment to:

Town of Hempstead IDA, 350 Front Street, Room 234-A, Hempstead, NY 11550\*



Michael L. Webb  
Counsel  
Direct Dial: 516.227.0696  
Direct Fax: 516.336.2296  
[mwebb@farrellfritz.com](mailto:mwebb@farrellfritz.com)

400 RXR Plaza  
Uniondale, NY 11556  
[www.farrellfritz.com](http://www.farrellfritz.com)

Our File No.  
25777-115

May 18, 2022

**VIA EMAIL**

Town of Hempstead Industrial Development Agency  
350 Front Street  
Hempstead, NY 11550  
Attention: Arlyn Eames ([aeames@tohmail.org](mailto:aeames@tohmail.org))  
Michael Lodato ([mlodato@tohmail.org](mailto:mlodato@tohmail.org))  
Edie Longo ([elongo@tohmail.org](mailto:elongo@tohmail.org))

**Re: Mid Rockland Imaging Partners, Inc. ("Sublessee")**  
**Mortgagors: 3235 Hempstead LLC and SLZM Realty LLC**  
**Premises: 443-449 Sunrise Highway, Lynbrook, NY (the "Lynbrook Property") and**  
**3235 Hempstead Turnpike, Levittown, NY (the "Levittown Property")**

Ladies and Gentlemen:

Our clients, Zwanger & Pesiri Radiology Group, LLP ("Zwanger Pesiri") and the above-referenced Mortgagors, are refinancing their existing loan facilities currently held by Manufacturers and Traders Trust Company also known as M&T Bank ("M&T") with Signature Bank ("Signature"). The existing M&T loan facilities include, among other things, (1) a first priority mortgage in the original principal amount of \$5,320,000.00, encumbering the Lynbrook Property owned by SLZM Realty LLC, an affiliate of Zwanger Pesiri, and (2) a first priority mortgage in the original principal amount of \$6,720,000.00, encumbering the Levittown Property owned by 3235 Hempstead LLC, an affiliate of Zwanger Pesiri (collectively, hereinafter the "M&T Mortgages"), both of which properties benefit from a Town of Hempstead IDA (the "IDA") "straight lease" program and are subleased by Mortgagors to Sublessee.

Zwanger Pesiri and the Mortgagors will not be seeking any mortgage tax abatements or additional economic benefits in connection with this request for consent to the refinance.

The refinance will include (x) an assignment of the M&T Mortgages from M&T to Signature, and an assumption of the M&T Mortgages by Signature, and (y) the modification and extension of said M&T Mortgages by new Signature mortgage loan facilities described herein.

This refinance will require the IDA to execute the following Signature documents: (i) a Mortgage Modification and Extension Agreement with 255 Affidavit encumbering the Lynbrook Property in the original principal amount of \$5,231,000.00, (ii) a Mortgage Modification and Extension Agreement with 255 Affidavit encumbering the Levittown Property in the original principal amount of \$6,608,000.00, and (iii) such other documents as may be necessary to effectuate the

foregoing. Signature will also require the IDA to execute an estoppel certificate for the Levittown Property and the Lynbrook Property in the same form required for previous refinancings. The amounts to be secured by the new Signature mortgages will not increase beyond the current outstanding unpaid principal balance on the M&T Mortgages on the Levittown Property and the Lynbrook Property, respectively, and there will be no new principal advanced.

The IDA approved a Resolution, dated November 14, 2012, authorizing the IDA's execution of the original M&T mortgage on the Lynbrook Property, and approved a Resolution, dated February 27, 2013, authorizing the IDA's execution of the original M&T mortgage on the Levittown Property (copies attached for your reference). Both Resolutions contemplated the IDA's execution of future loan documents in connection with any future refinancing or permanent financing for such facilities. Note that at the time Zwanger Pesiri entered into the straight lease program, as the sublessee of the properties, the original M&T mortgages encumbered both properties. As a result, when the IDA executed the mortgage modification agreements, it did not grant a mortgage recording tax abatement to Zwanger Pesiri.

In 2016, Zwanger Pesiri entered into a refinance of its then existing loan facilities with M&T which included the increase and consolidation of the original mortgages on the Lynbrook Property and the Levittown Property, as well as new second priority mortgages on these properties. The IDA joined in the execution of the refinance documentation pursuant to administrative action authorizing the same. These second priority mortgages have since been released.

In 2020, Zwanger Pesiri again refinanced its existing loan facilities with M&T which included new third priority mortgages on the Lynbrook Property and the Levittown Property. The IDA joined in the execution of the refinance documentation pursuant to approval at a meeting of its members on February 27, 2020.

In 2021, Zwanger Pesiri was released as sublessee at the properties and Sublessee became the operating entity at the properties, with the IDA's consent.

In 2021, Zwanger Pesiri again refinanced its existing loan facilities with M&T, which included the consolidation, modification, extension and spreader of the mortgages on the Levittown Property and Lynbrook Property, together with several mortgages on other properties owned by affiliates of Zwanger Pesiri. The resulting consolidated mortgage lien encumbered only the Levittown Property, the Lynbrook Property, and certain real property located at 2012 Sunrise Highway, Merrick, New York 11566 (the "Merrick Property"). Thereafter, such consolidated mortgage lien was split into three (3) standalone mortgages as follows: (i) \$3,840,000.00 on the Merrick Property; (ii) \$6,720,000.00 on Levittown Property, and (iii) \$5,320,000.00 on the Lynbrook Property. The IDA joined in the execution of the refinance documentation pursuant to approval at a meeting of its members.

On behalf of the Mortgagors and Zwanger Pesiri, we request that you undertake the administrative action required to authorize the IDA's execution of the mortgage documentation for the current refinance with Signature. We will provide drafts of the proposed loan documents to your counsel as soon as we receive copies. Feel free to call me with any questions.

Town of Hempstead Industrial Development Agency  
May 18, 2022  
Page 3

Sincerely,

A handwritten signature in dark ink, appearing to read "Michael L. Webb", with a long horizontal flourish extending to the right.

Michael L. Webb

cc: Terance V. Walsh, Esq. (via e-mail; [twalsh@nixonpeabody.com](mailto:twalsh@nixonpeabody.com))  
William Weir, Esq. (via email; [wweir@nixonpeabody.com](mailto:wweir@nixonpeabody.com))

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## CEO's REPORT

### June 21, 2022

*\*Indicates new proposal not included in prior reports*

#### **ACTIVE PROJECTS:**

**MRCT Investments** - This proposed \$50 million Mill Creek Residential project in West Hempstead will have 150 units. The company is seeking a 20 year PILOT. This project was induced at our January meeting. Contacts: Russell Tepper, Managing Director © 908 770-2144, Nick Halstead © 917 846-3594, Elizabetta Coschignano, Esq. (228-1300), Nicholas Cappadore (Sahn, Ward, Coschignano) 228-1300.

**Parabit Systems**- an existing beneficiary of IDA benefits has purchased additional property abutting its situs in Roosevelt, 33-35 Debevoise Avenue. The new project will include a 10,000 square foot expansion of the existing facility (structure) and will be a 6,000 square foot net increase as 4,000 square feet of the existing building will have to be demolished. Parabit purchased property for \$145,000. Land use authorization (variances, etc.) as well as Town Board Approval must be completed prior to closing with IDA. The company currently employs eighty-five (85) workers and expects to add ten (10) in the first year. Parabit manufactures ATM devices and Kiosks. They seek a Pilot (15 years), sales tax exemption and mortgage recording tax exemption. This project was induced at the January meeting for an additional 11 year PILOT. An Authorizing Resolution was approved at our February meeting. We are awaiting a closing date. Contacts: Richard Kick, VP Operations cell (516-519-1085) Dan Baker, Esq. of Certilman Balin.

**Aloft-Red Roof Inn, Westbury**- This situs and building therein is a former project that received IDA benefits when it was developed three decades ago as a hotel. The property is located at 699 Dibblee Drive, Westbury. In recent decades some of the building houses tenants through section 8 vouchers. The 163 units are 80% occupied. Beachwood Homes recently purchased the property and seeks to convert the existing use to either upper and short term occupants or college housing. The extensive renovations to the project would be \$5 to \$10 million. Contacts: Steve Dubb (935-5555) Anthony Guadino, Esq. of Farrell Fritz, P.C. (631-367-0716).

**The Meadowwood Properties** – Developer seeks to construct twenty (20) units of residential rental housing on property located on Newbridge Road in East Meadow which had been owned by St. Raphael's Church. The two buildings will be for fifty-five (55) and older. The current taxes on the undeveloped land are \$20,000. Project costs are approximately \$5.3 million. Contact: Cami Negus, Esq. of McLaughlin & Stern, LLP (516-467-5431). Dan Deegan, Esq.

**283-287 Fulton Avenue, LLC** – The property is located on the intersection of Fulton Avenue & Front Street, Hempstead. The building has three floors. The first floor has 4,200 square feet, the second & third 3,100 square feet each. The developer seeks to round off the second & third floors to 4,200 square feet to match the first floor. Project costs are projected to be ten million dollars. The renovation would convert the current office space to ten units of two bedroom apartments. The retail space on the ground floor would remain as the situs of the property abuts the Terrace Avenue Poverty Census Tract and, therefore, qualifies for the exemption for retail. The developers are awaiting final approval from the village which has been delayed due to the Covid-19 and the death of one of the developers. The project is moving forward. Taxes are currently \$65,000. Contacts: Michael Mitchell (816-8994). Attorney: Dan Baker, Esq.

**Grand Health Care System** – This health care provider currently runs its operations center in Whitestone. The company seeks to relocate to 60 Hempstead Avenue, West Hempstead. Project costs are \$13 million (building purchase price \$8.9 million). The building is 77,000 square feet with 15,000 square feet in offices with no retail prohibition, as the site abuts the Poverty Census Tract in Hempstead Village so there



is flexibility for retail use. The company currently employs 80 to 90 employees & looks to expand in two years to 140. Purchase contracts await final agreement. Contact: Peter Curry, Esq. (227-0772).

**Modera Oceanside- Mill Creek Residential Trust** – The developer seeks to build 250 units of mixed fifty-five and over middle income apartments on 4.57 acre site on Atlantic Avenue in Oceanside. Project remains in early stages. Contacts: Elizabetta Coschignano, Esq., 47 Broadway, Wilbur Breslin, Pres.

**BSREP III Charles Lindbergh Boulevard LLC:** The developer seeks to demolish an 89,464 square foot building located on 6.657 acres of land at 107 Charles Lindbergh Boulevard, Garden City. The new construction will house either a pharmaceutical company or an e-commerce distribution center totaling 114,380 square feet. Total project costs are estimated to be \$33,792 million. The Company closed on the real estate. It is anticipated this project will create 50 new employment positions. Contact: Tyler Mordas. Dan Deegan, Esq. Preliminary Inducement adopted 4/22/21. This project is on for an Authorizing Resolution for our May 19, 2022 Board Meeting.

**111 Hempstead Turnpike LLC (Heatherwood)** - The proposed project located at 111 Hempstead Turnpike in West Hempstead seeks to demolish an existing 300,000 square foot abandoned building and construct a 488,819 square foot structure on the 9.43 acre site located at 111 Hempstead Turnpike. The proposal will include 5,143 square feet of retail space and the construction of 428 apartment units in two three story buildings and one four story structure. There will be (7) full-time employees. The company has met with all the civic groups in the area and local officials. Heatherwood has obtained a change of zone from the town board. Total project costs are approximately \$180 million. Contacts: Dan Deegan, Esq. & Chris Capece. A Public Hearing was held on 9/28/21. This project received an Authorizing Resolution at our September 22<sup>nd</sup> Board Meeting. We are still awaiting a site plan and closing date.

**Prosperity Avenue Holding:** The developer seeks to renovate the single story structure located at 585 Commercial Avenue, Garden City for use of an auto repair and collision center which specializes in state of the art repair methods for automobiles to include vocational and related training for patented procedure. The proposed structure is 11,900 square feet of which 1272 square feet will be utilized for classroom training, back office support and business processing. Total project costs are \$7 million in addition to the construction jobs to be created; thirty (30) full time positions should be created in the third year. This project was induced on November 23, 2020. A hearing was held on April 25, 2022 and no one appeared in opposition. Contact Paul Wilson

**Empire Offshore Wind, LLC** – The Company seeks to construct a renewable wind project including a five acre substation in Oceanside consisting of 6.65 acres (existing buildings to be removed). This environmentally positive project will reduce fossil fuel reliance and upgrade the local power grid. Project costs are \$221.8 million. Developer seeks a 31 year PILOT, sales tax exemption and mortgage tax exemption. Contact: Jonathan Forte 713 897-9980

**206 Smith, LLC (Formerly Regan Development)** – Developer seeks to build thirty-one (31) units of workforce rental housing in Freeport located at 206 Smith Street, Freeport, New York, 11520. The Current site is vacant land owned by the Church of Latter Day Saints and is tax-exempt. Project costs are \$16.491 million. This project was induced at the March 2022 meeting. For benefits that included a 20 year PILOT plus a 10 year extension if in project is in compliance and Sales Tax Exemption and Mortgage Recording Tax Exemption. Contact: Dan Deegan, Esq., 248-1700, Lawrence Regan, President 914- 693-6613.

**PGD Baldwin Commons, LLC** - Park Grove Realty working with the CDC of Long Island and (Community Development Corporation of Long Island) seeks to construct thirty-three (33) units of work force housing on the specially zoned site at the northwest corner of Grand Avenue & Merrick Road in Baldwin. The \$3 million project would have twenty-seven (27) one unit dwellings and six (6) two bedroom units. The project would add one full-time employee. This project was induced at the IDA October Board Meeting with 20 year PILOT Agreement with a 10 year optional extension if within compliance, Sales Tax Exemption, and MRT Exemption. Approval by NYS HCR has delayed the project, but recent discussions between the developer and the HCR are positive. The project was re-induced at our February meeting. Contact: Gwen O'Shea, CEO, CDA of LI (631) 471-1215 x 175.

**Ocean Avenue Marina, Inc.** – The developer intends to demolish the existing catering hall and construct two buildings at 50 & 80 Waterfront Blvd., Island Park. The new apartment complex will be four stories, 135,406 square feet, housing 117 units (74 one bedroom units and 43 two bedroom units). The first floor will provide 196 parking spaces with the remaining three floors providing the aforementioned rental units. Project costs are \$41.143 million. The developer seeks a 20 year PILOT, Sales Tax Exemption and Mortgage recording Tax Waiver. Contact: Peter Curry, Esq., Dylan Vitale, owner. This project vote failed on a Due Diligence Resolution at our September Board Meeting and received a Due Diligence Resolution at the Board's October Meeting.

**NBD Holdings** – The \$42 million project to construct a 100 room hotel (44 double, 54 single, 2 suites) on the site of the old Scooner Inn at the end of The Nautical Mile in Freeport. The 89,836 square foot proposal will include a 2,893 square foot restaurant and a roof topped 3,184 square feet for entertaining including a cigar bar. A floating dock of 2,400 square feet is part of the amenities. It is anticipated that fifty to eighty jobs will be created. This project was induced at our January Board Meeting. A public hearing was held February 16, 2022. The benefits include Sales Tax Exemption and Mortgage Recording Tax Exemption with a 20 year PILOT. We had a Public Hearing February 15, 2022. An Authorizing Resolution was adopted on February 24, 2022. We are awaiting a new closing date. Contact: Dan Deegan, Esq.

**Estella Housing, LLC**: The developer seeks to construct ninety six units of affordable housing (42 studios, 34 one bedroom, 19 two bedroom and a Superintendent's unit) at 176 Main Street, Hempstead. Main commercial parking lot. The \$50 Million project is to be built on the Village's Downtown overlay zone. This project was induced at our January 31, 2022 meeting with benefits that include Sales Tax Exemption and Mortgage Recording Tax Exemption with a 30 year PILOT.

**Inwood Property Development**: The applicant seeks to build a forty unit, 52582 square foot building of 20 one bedroom, 15 two bedroom and 12 three bedroom and one studio. The \$22 million dollar project will include 25% affordable units. This project was induced on January 31, 2022 with benefits that included Sales Tax Exemption, Mortgage Recording Tax Exemption and a 20 year PILOT.

**Carman Place Apartments, LLC (Commercial Portion)** – The applicant seeks to demolish an existing 15,573 square foot building and construct two-residential buildings with a total of 228 rental units plus 22,6000 square feet of commercial space on Main Street and Bedell Street in the Village of Hempstead. This project will be constructed on a total of 2.54 acres. The project will also include a total of 296 parking spaces, 228 for residential and 68 spaces for retail of which 42 will be metered on-street parking. This project may seek to use Tax Exempt Bonds for a portion of this transaction. An Authorizing Resolution was passed on March 24, 2022 for Sales Tax Exemption, Mortgage Recording Tax Exemption and a 20 year PILOT. Contact: Dan Deegan, Esq. (516) 248-1700.

**Carman Place Apartments LLC (Residential Portion)** - The applicant seeks to demolish an existing 15,573 square foot building and construct two resident buildings with a total of 228 rental units on Main Street and Bedell Street in the Village of Hempstead. The residential building will consist of 30 studio apartments, 140 on-bedroom, and 57 two-bedroom apartments. These apartments will be 100% workforce housing, income-restricted. This project will also include 228 parking spaces for residential and 68 spaces for retail of which 42 will be metered on-street parking. This project may also seek to use Tax Exempt Bonds for a portion of this transaction. An Authorizing Resolution was passed on March 24, 2022 for Sales Tax Exemption, Mortgage Recording Tax Exemption and a 30 year PILOT. Contact: Dan Deegan, Esq. (516) 248-1700

**INACTIVE PROJECTS:**      None

RESOLUTION

TOWN OF HEMPSTEAD  
INDUSTRIAL DEVELOPMENT AGENCY  
WEBSITE UPGRADE  
Giovatto Agency  
2022 Website Upgrade

WHEREAS, the Advertising/Marketing Committee of the Town of Hempstead Industrial Development Agency (TOHIDA) had previously entered into a contract to hire Giovatto Agency, 307 West Penn St, Long Beach, NY, 11561 to host and maintain the TOHLDC website and;

WHEREAS, the TOHIDA website requires additional upgrades and revitalization;

NOW, THEREFORE, BE IT

RESOLVED, that the Town of Hempstead Industrial Development Agency has chosen to enter into an additional contract with Giovatto Agency, 307 West Penn St, Long Beach, NY, 11561, to upgrade the TOHIDA website, for an additional amount not to exceed \$10,000.to upgrade the TOHIDA website, subject to approval of a contract as to form by Corporation Counsel.

Adopted:  
Resolution Number: 022-2022

Ayes:  
Nays:

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Florestano Girardi  
Chairman

# GIOVATTO

STRATEGY / CREATIVE / MEDIA

## TOHIDA

### New Website Proposal

Thank you for your interest in partnering with Giovatto Agency and Boomtown Internet Group, Inc. for your website project.

In order to improve our user experience and user interface to allow the target audience to easily navigate, we would welcome the opportunity to produce a new website for TOHIDA. This design will utilize the WordPress CMS framework with a modern responsive Impreza theme.

Accept and approve the proposal via signature at Acceptance below. Alternatively, you may also contact Giovatto/Boomtown Internet Group to discuss desired changes to this proposal.

Please note that after the proposal is Accepted, changes to the scope of the project can be made at any time but additional charges may apply. Submit an initial down payment of 50% of the total project fee.

Once these steps have been completed, Giovatto/Boomtown will begin the project with an introduction of all relevant parties and will begin the website project.

\*Website revisions & corrections as well as additions etc... along with hosting, & maintenance will be estimated on an as-needed basis and will be billed at Time and Material Only.

**TOTAL WEBSITE PROJECT COST: \$15,000 (\$5,000 Paid) \$10,000 Balance Due**

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Fred Parola

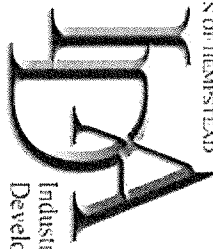
Executive Director  
Town of Hempstead  
Industrial Development Agency  
PHONE (516) 414-6581  
FAX (516) 489-3179

Steven Ehrlich

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Steven Ehrlich  
307 West Penn St Long Beach NY 11561  
VP Business Development  
Giovatto Advertising  
Phone: 201-226-9700  
Mobile: 516-857-8640

TOWN OF HEMPSTEAD



Industrial  
Development Agency



Town of Hempstead

Local

Development  
Corporation

Website Proposal

ideas that spark action.

GLIOVATTI



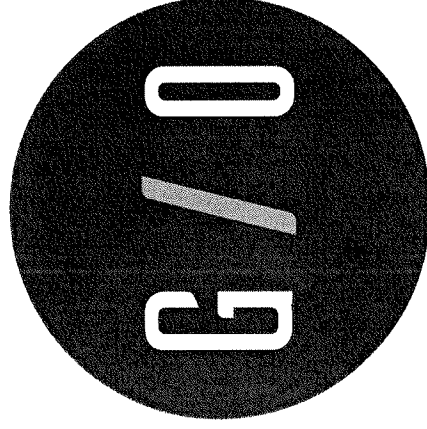
# INTRODUCTION

Thank you for your interest in partnering with Giovatto Agency and Boomtown Internet Group, Inc. for your website project. We are an innovative Website Design, Digital Marketing, and Advertising company with over 30 years of experience developing and implementing digital solutions for professional businesses nationwide.

At Giovatto/Boomtown we hold one goal above all others: 100% client satisfaction. Our team of developers, copywriters, and graphic designers uphold the highest standards for project planning and execution, and we're dedicated to building the perfect website for your company on time and on budget.

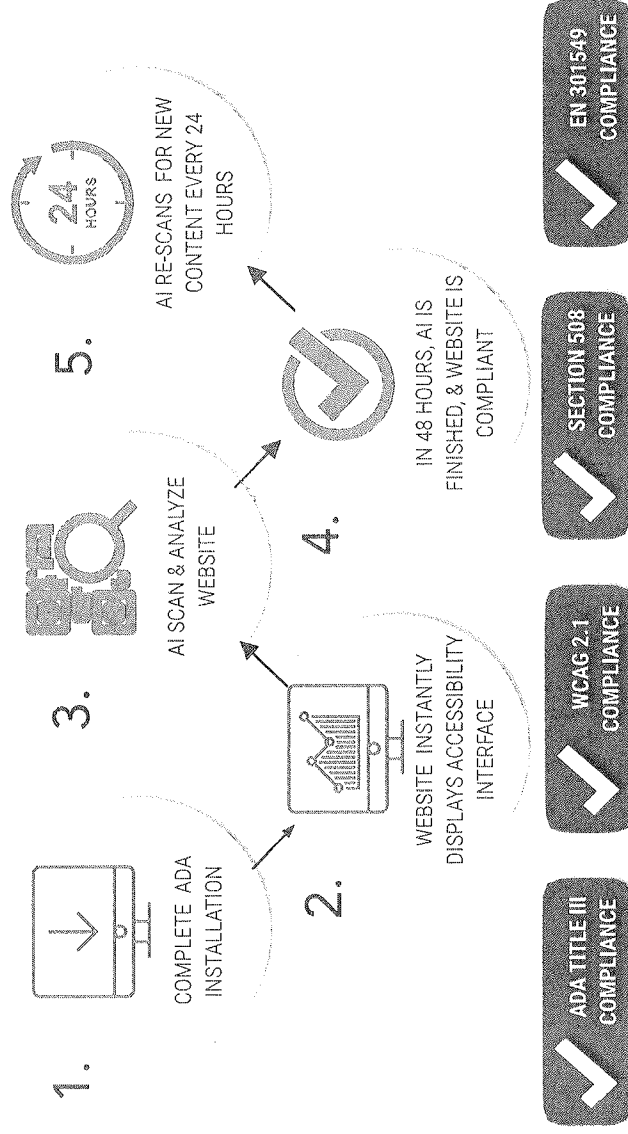
In this proposal, you'll find what we feel is the optimal solution for your website development needs, along with the associated delivery timeline, costs, and project terms. Thank you for the opportunity to earn your business!

# PROJECT SUMMARY

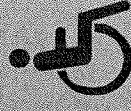


# ADA COMPLIANCE - WEB ACCESSIBILITY

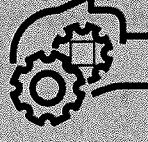
Giovatto offers the first and only automatic, AI Powered (machine learning) web accessibility solution that complies with worldwide legislation and keep websites compliant 24/7.



BLINDNESS



MOTOR & MOBILITY



COGNITIVE DISORDERS



EPILEPSY



AGING



VISION IMPAIRMENT



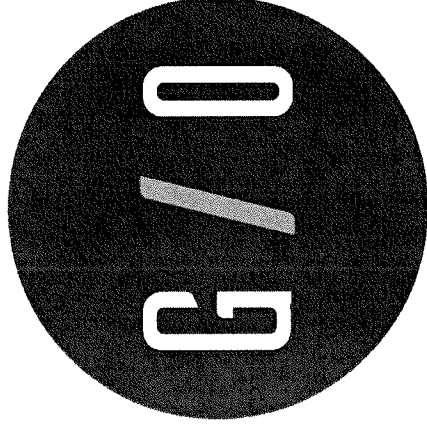
# PROJECT SUMMARY

This project consists of Giovatto/Boomtown designing and developing a new professional website for both TOHIDA & TOHLDC. This website(s) will be developed using the WordPress content management system (CMS). One-third of all websites on the Internet are built using WordPress. It is a highly scalable and customizable platform which Giovatto/Boomtown will continue to align with the requirements of this project.

You will be able to do the following once your website is launched:

- Easily add and update the page content, blog posts, and images
- Administer website menus, header, and footer
- Integrate with analytics software to track page and website performance

# PROJECT SPECIFICS





# HOSTING

- New WordPress Managed hosting at WP Engine .
- No change is necessary. TOHIDA & TOHLDC are already hosted at WP Engine.
- No change is necessary to domain registration. Domain TOHIDA & TOHLDC are currently registered at GoDaddy with DNS delegated to Cloudare. Both are unaffected by website redevelopment.
- Recommend registering new domain name at existing GoDaddy registrar. • Recommend registering a new domain (TBD) at GoDaddy. Giovatto/Boomtoun will register this domain for you.
- Move domain registration away from Wix, to new registrar GoDaddy.
- Move DNS to Cloudare rewall (FREE) which will offer increased performance and security.



# EMAIL

- No change is necessary. Email to remain w/ current provider Google Apps and is unaffected by redevelopment.
- Recommend keeping Yahoo email address or creating company email addresses through GoDaddy as WP Engine rightfully does not serve email.
- Recommend migrating company email to MS Oce 365 through Intermedia (as WP Engine rightfully does not serve email).
- Email migration to Intermedia is a separate project and is NOT part of this proposal. Giovatto/Boomtown will address it as a separate project entirely.

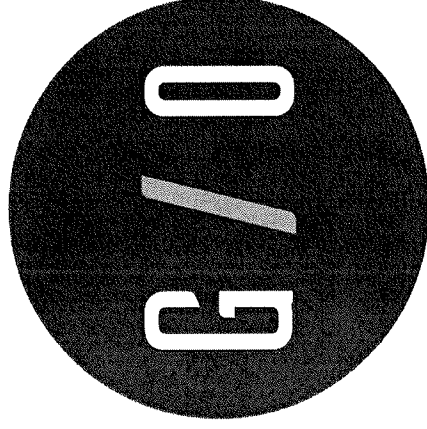


# WEBSITE DESIGN

- Giovatto/Boomtown will maintain the same front-end design and sitemap found on both TOHIDA & TOHLDC websites • Giovatto/Boomtown design team will produce a new website design utilizing WordPress CMS framework with modern responsive Impreza theme.
- New website design and framework are 100% mobile-friendly. The new website will automatically adapt to the screen size of all modern devices such as desktops, tablets, laptops, and mobile phones.
- Because the theme is being redeveloped in the Impreza framework (from the existing Cherry framework), all content types (Pages, Posts, Services, News, etc.) may be administered differently in the new WordPress Dashboard.

# DEVELOPMENT PROCESS

PROPRIETARY & CONFIDENTIAL



# DEVELOPMENT PROCESS

Our development process was created to ensure every project is delivered on-time and on budget. Once your website project kicks off, here's what to expect:

## Initial Setup

- Creation of a development environment where all proposed functionality can be tested and approved.

## Content Writing

- Research and write keyword-optimized content relevant to your audience.

## Design

- Design of website user experience and user interface to allow the target audience to easily navigate and use the website to achieve their needs.

# DEVELOPMENT PROCESS



## Product Catalog Population

- Populate the ecommerce product catalog with pricing, descriptions, photos, and more per *Project Specifics* above.

## Client Edits and Approval

- Implement your change requests, test the website, and receive final approval before the website is launched.
- 2 rounds of revisions

## Website Launch

- Your domain name [www.TOHIDA.com](http://www.TOHIDA.com) & [www.TOHLDC.com](http://www.TOHLDC.com) is pointed to the new website and after a short propagation time, your new website is visible worldwide.



# DEVELOPMENT PROCESS

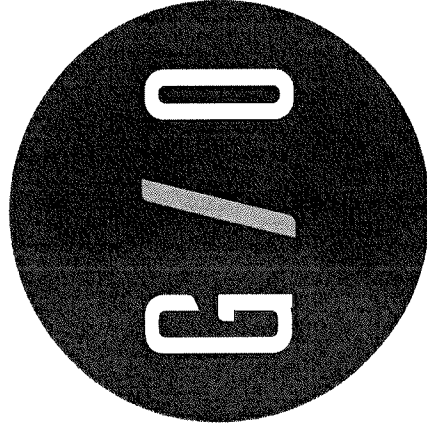
## DEVELOPMENT PROCESS

### Website Training

- Upon completion of your website project, a Giovatto/Boomtown programmer will schedule and conduct a 1-hour online screen-share training session. The focus of this training will be to teach you how to manage your website content in WordPress.

# TIMELINE

PROPRIETARY & CONFIDENTIAL



# TIMELINE

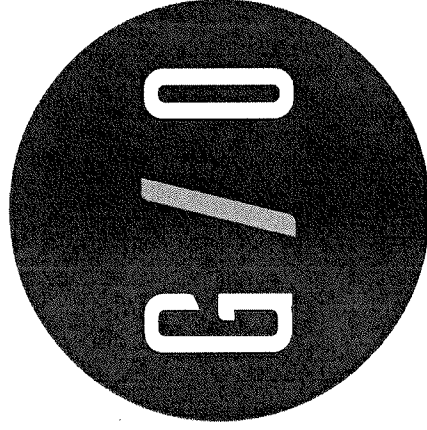


Stage	Timeline		
Initial Setup	up	to	1 Week
Content Writing	up	to	3 Weeks
Design	up	to	2 Weeks
Development	up	to	6 Weeks
Product Catalog Population	up	to	1 Week
Client Edits & Approval	up	to	2 Weeks

Disclaimer: Timelines above are estimates based on our experience with similar website development projects. While we strive to accurately estimate project timelines in every proposal, we reserve the right to move delivery dates in response to unforeseen delays or changes to project requirements.

# PROJECT COST

PROJECT ANALYSIS / ANALYSIS



# PROJECT COST

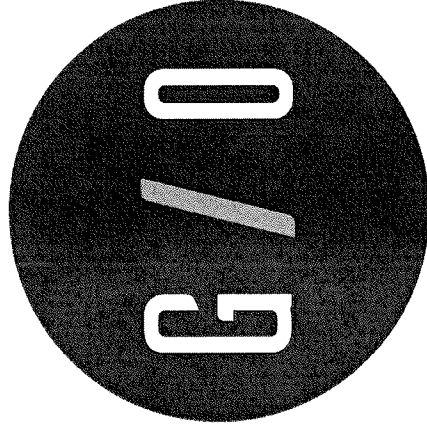
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Client	Total	Paid Giovatto	Balance
TOHIDA	\$15,000	\$5,000	\$10,000
TOHLDC	\$10,000	\$5,000	\$5,000
<b>TOTAL</b>			<b>\$15,000</b>

\*Website revisions & corrections as well as additions etc... along with hosting, & maintenance will be estimated on an as needed basis and will be billed at- Time and Material Only.

# NEXT STEPS

—



# NEXT STEPS

To proceed with this project, TOHIDA & TOHLDC is required take the following steps:

- Accept and approve the proposal via electronic signature at Acceptance below. Alternatively, you may also contact Giovatto/Boomtown Internet Group to discuss desired changes to this proposal.
- Please note that after the proposal is Accepted, changes to the scope of the project can be made at any time but additional charges may apply.
- Submit an initial down payment of 50% of the total project fee.
- Once these steps have been completed, Giovatto/Boomtown will begin the project with an introduction of all relevant parties and will begin the website project.

**THANK YOU!**

STEVEN EHRLICH

OFFICE 201.226.9700

MOBILE 516.857.8640

EMAIL [sehrlich@giovatto.com](mailto:sehrlich@giovatto.com)

ideas that spark action.

**GIOVATTO<sup>20</sup>**



RESOLUTION  
TOWN OF HEMPSTEAD  
INDUSTRIAL DEVELOPMENT AGENCY

Notary Public License Renewal  
Michael Lodato

WHEREAS, the Town of Hempstead Industrial Development Agency seeks to authorize the Deputy Executive Director to renew his notary license for four years effective August 2, 2022 and expiring on August 2, 2026, and

NOW, THEREFORE, BE IT

RESOLVED, the Town of Hempstead IDA will reimburse payment to the Deputy Executive Director, Michael Lodato for an amount not to exceed \$60.00 for the renewal of a notary license upon submission of the appropriate and necessary documentation.

Adopted:  
Resolution Number: 030-2022

Ayes:  
Nays:

Approved as to available funds:

---



Board Members  
Florestano Girardi  
Eric C. Mallette  
Jack Majkut  
Robert Bedford  
Thomas Grech  
Jerry Kornbluth PhD  
Jill Mollitor

Frederick E. Parola  
Chief Executive Officer

350 FRONT STREET, HEMPSTEAD, NY 11550-4037  
(516) 489-5000 Ext. 4200 • Fax: (516) 489-3179

TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY  
BOARD MEETING

Thursday, May 19, 2022, 9:00 a.m.

Nathan L. Bennett Pavilion, One Washington Street, Hempstead

Agenda: Confirm the presence of a quorum, Allow public comment with respect to Agenda items, Alphamore LLC, 50 Clinton Street, Hempstead, Consideration of an Authorizing Resolution for BSREP III 107 Charles Lindbergh Boulevard LLC, 107 Charles Lindbergh Boulevard, Garden City, Consideration of an Authorizing Resolution for Prosperity Avenue Holdings, 585 Commercial Avenue, Garden City, Consideration of an Assignment and Assumption for JFK Logistics Center LLC, 25351 Rockaway Boulevard, Woodmere, to Aireit JFK Logistics Center LLC, CEO's Report, Presentation by Steven Ehrlich of Giovatto Agency and Consideration of a Resolution to upgrade the IDA website (tabled from April meeting), Consideration and Adoption of the Minutes of April 21, 2022, Report of the Treasurer, Committee Updates, Executive Session

Those in attendance: Florestano Girardi, Chairman  
Thomas Grech, Vice Chairman  
Eric C. Mallette, Treasurer  
Jerry Kornbluth, IDA Board  
Jill Mollitor, IDA Board  
Stacy Lucas, Village of Hempstead  
Dan Oppenheimer, Village of Hempstead  
Joylette Williams, Village of Hempstead

Also in attendance: John E. Ryan, Agency Counsel  
Terance Walsh, Nixon Peabody  
Paul O'Brien, Philips Lytle  
Frederick E. Parola, CEO  
Edie Longo, CFO  
Lorraine Rhoads  
Arlyn Eames  
Michael Lodato

Excused: Jack Majkut, Secretary  
Robert Bedford, IDA Board  
Laura Tomeo

The meeting was called to order at 9:08 a.m. The Chairman declared a quorum was present and allowed for a public comment period.

Alphamore LLC: Dan Oppenheimer made a motion adopt a resolution to terminate this project due to default of their agreements with the Agency, allowing for 2 weeks for the company to make all payments in full before the termination becomes effective. This motion was seconded by Joylette Williams. All were in favor. Motion carried.

BSREP III 107 Charles Lindbergh Boulevard LLC: Dan Deegan (Forchelli Deegan Terrana LLP) and Tyler Mordas (BSREP) answered Board Members' questions regarding the proposed project to be located at 107 Charles Lindbergh Boulevard, Garden City. The company seeks to demolish the existing structure and construct a new 102,091 square foot building. The company does not yet have a tenant but plans to sub-lease to either an e-commerce distribution center or a pharmaceutical company. The property is part of a Mitchell Field ground lease. The company is seeking a 10 year Assessed Value Phase-In PILOT, a Sales Tax Exemption on \$9,175,000.00, and a Mortgage Recording Tax Exemption on \$28,723,625.00. The project expects to generate 50 full time jobs and approximately 130 construction jobs. Thomas Grech made a motion to adopt an Authorizing Resolution for the project. This motion was seconded by Flo Girardi. All were in favor. Motion carried.

Prosperity Avenue Holdings: Dan Deegan (Forchelli Deegan Terrana LLP) and Paul Wilson (Prosperity Avenue Holdings) answered Board Members' questions regarding the proposed project to be located at 585 Commercial Avenue, Garden City. Prosperity Avenue Holdings plans to renovate a single story building to be used as a collision repair shop, offices and a classroom training facility for specialized collision repair. The company is seeking a 15 year PILOT Agreement, Sales Tax Exemption on \$3,000,000.00, and a Mortgage Recording Tax Exemption on \$6,250,000.00. Prosperity Avenue Holdings expects to create approximately 20 construction jobs, and 30 full time high-paying, high-tech jobs by year 3 of operation and to become a leader in training in the industry. Flo Girardi made a motion to adopt an Authorizing Resolution for this project. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

JFK Logistics Center LLC – Assignment to Aireit JFK Logistics Center LLC: This item was postponed until the June meeting.

CEO's Report: The CEO's Report was provided to the Board. There were no changes since the April meeting.

Giovatto Agency – Presentation on Upgrade of IDA website: Steven Ehrlich made a brief presentation to the Board regarding proposed improvements and upgrades to the IDA website. Flo Girardi made a motion to table a decision on this item to the June meeting. This motion was seconded by Thomas Grech. All were in favor. Motion carried.

Amended 2022 Meeting Schedule: Flo Girardi made a motion to adopt the Amended 2022 Meeting Schedule. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Agency Policies: Flo Girardi made a motion to adopt the various policies presented subject to the amended By Laws. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

Minutes: Eric Mallette made a motion to waive the reading of, and adopt the Minutes of the meeting of April 21, 2022. This motion was seconded by Tom Grech. All were in favor. Motion carried.

Report of the Treasurer: The Board was furnished with copies of the Financial Statements and Expenditure List for April 15, 2022 – May 12, 2022. Eric Mallette advised the Board that the Agency's accounts were in good order.

Committee Updates: No updates

Flo Girardi made a motion to adjourn the meeting at 9:47 a.m. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

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Flo Girardi, Chairman

1:24 PM

06/14/22

Accrual Basis

**Town of Hempstead I. D. A.**  
**Account QuickReport**  
 As of June 14, 2022

Type	Date	Num	Name	Memo	Split	Amount	Balance
<b>200 - Cash</b>							57,908.50
<b>200-13 - Bank of America - 9419794381-Ck</b>							57,908.50
Check	05/13/2022	31080	Fevola Reporting & T...	Invoice # 5564...	522-06 - Meetin...	-372.50	57,536.00
Check	05/13/2022	31081	Fevola Reporting & T...	Invoice # 5565...	522-06 - Meetin...	-352.50	57,183.50
Check	05/16/2022	31082	Newsday Media Group	Acct. 0887648...	522-22 - Public ...	-688.00	56,495.50
Check	05/16/2022	31083	Bank of America-Acc...	Bank of Ameri...	550-00 - Accrue...	-91.48	56,404.02
Check	05/16/2022	31084	The New York Times	Subscription A...	522-05 - Dues ...	-70.80	56,333.22
General Journal	05/19/2022	S&Co ...	Bank of America	522-52 Pay Pe...	602-04 - FICA ...	-5,158.06	51,175.16
Check	05/20/2022	52106	PAROLA, FREDERI...	522-52 Pay Pe...	-SPLIT-	-1,741.11	49,434.05
Check	05/20/2022	52107	LONGO, EDITH M.	522-52 Pay Pe...	-SPLIT-	-541.52	48,892.53
Check	05/20/2022	52108	RHOADS, LORRAINE	522-52 Pay Pe...	-SPLIT-	-603.86	48,288.67
Check	05/20/2022	52109	Arlyn C. Eames	522-52 Pay Pe...	-SPLIT-	-3,024.23	45,264.44
Check	05/20/2022	52110	Lodato, Michael	522-52 Pay Pe...	-SPLIT-	-2,760.80	42,503.64
Check	05/20/2022	52111	Laura N. Tomeo	522-52 Pay Pe...	-SPLIT-	-2,254.38	40,249.26
Check	05/25/2022	31085	Optimum	07858-547683...	522-07 - Office ...	-191.69	40,057.57
Check	05/26/2022	electro...	N.Y.S & LOCAL EMP...	Code 51313 - ...	-SPLIT-	-499.84	39,557.73
Check	05/26/2022	31086	TOH Department of ...	Health Ins. - I...	522-70 - Health...	-8,563.22	30,994.51
Check	05/26/2022	31087	READY REFRESH b...	Acct# 042347...	522-07 - Office ...	-176.39	30,818.12
Check	05/26/2022	31088	Todd Shapiro	Consultant - M...	522-01 - Profes...	-2,500.00	28,318.12
Check	05/31/2022	31089	Carnoin Associates	Inv. #AU128 (...)	522-77 - Cost B...	-7,000.00	21,318.12
Transfer	06/01/2022			Funds Transfe...	200-14 - Bankof...	50,000.00	71,318.12
Check	06/03/2022	52112	PAROLA, FREDERI...	522-52 Pay Pe...	-SPLIT-	-1,229.60	70,088.52
Check	06/03/2022	52113	LONGO, EDITH M.	522-52 Pay Pe...	-SPLIT-	-541.53	69,546.99
Check	06/03/2022	52114	RHOADS, LORRAINE	522-52 Pay Pe...	-SPLIT-	-1,065.25	68,481.74
Check	06/03/2022	52115	Arlyn C. Eames	522-52 Pay Pe...	-SPLIT-	-3,024.23	65,457.51
Check	06/03/2022	52116	Lodato, Michael	522-52 Pay Pe...	-SPLIT-	-2,760.80	62,696.71
Check	06/03/2022	52117	Laura N. Tomeo	522-52 Pay Pe...	-SPLIT-	-2,254.37	60,442.34
General Journal	06/03/2022	S&Co ...	Bank of America	522-52 Pay Pe...	602-04 - FICA ...	-5,030.90	55,411.44
Check	06/06/2022	31090	Town of Hemsptead -...	Postage May ...	522-19 - Postag...	-41.22	55,370.22
Check	06/09/2022	31091	AFLAC	NQR44- Invoic...	602-11 - AFLA...	-345.87	55,024.35
Check	06/10/2022	electro...	PAYCHEX	Payroll Servic...	2100-01 - PAY...	-193.32	54,831.03
Check	06/13/2022	31092	TOH Dept of General...	Rent - June 20...	522-12 - Rent E...	-2,500.00	52,331.03
Check	06/13/2022	31093	Bank of America-Acc...	Bank of Ameri...	-SPLIT-	-78.97	52,252.06
Total 200-13 - Bank of America - 9419794381-Ck						-5,656.44	52,252.06
Total 200 - Cash						-5,656.44	52,252.06
<b>TOTAL</b>						<b>-5,656.44</b>	<b>52,252.06</b>

1:23 PM

06/14/22

Accrual Basis

## Town of Hempstead I. D. A.

## Balance Sheet

As of June 14, 2022

Jun 14, 22

## ASSETS

## Current Assets

## Checking/Savings

200-22 · Checking (FNBLI)187009667	165,000.00
200-21 · Oper Invest MM(FNBLI) 186702577	218,026.17
200-20 · Severance (FNBLI) 186702585	237,545.90
200-19 · HlthRetirement (FNBLI)186702593	908,445.37
200 · Cash	
200-02 · Petty Cash	63.71
200-13 · Bank of America - 9419794381-Ck	52,252.06
200-14 · BankofAmerica MMS - 9419794402	2,796,320.40

Total 200 · Cash	2,848,636.17
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Total Checking/Savings	4,377,653.61
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Total Current Assets	4,377,653.61
----------------------	--------------

## Fixed Assets

## 400-00 · Furniture &amp; Fixtures

400-02 · Accumulated Depreciation	-26,702.70
400-01 · Furniture and Fixtures	26,702.70

Total 400-00 · Furniture & Fixtures	0.00
-------------------------------------	------

## 450-00 · Leasehold improvement

450-02 · Accumulated Amort.	-85,332.13
450-03 · 2009 Leasehold improvements	84,273.98
450-01 · Leasehold Improvements	14,140.00

Total 450-00 · Leasehold improvement	13,081.85
--------------------------------------	-----------

## 400-100 · Machinery &amp; equip.

400-102 · A/D - Equipment	-15,878.00
400-101 · Equipment	15,878.00

Total 400-100 · Machinery & equip.	0.00
------------------------------------	------

## 400-051 · Computer equip.

400-04 · Accumulated Dep. - Computer	-3,929.02
400-05 · Computer Equipment	3,929.02

Total 400-051 · Computer equip.	0.00
---------------------------------	------

Total Fixed Assets	13,081.85
--------------------	-----------

## Other Assets

490-00 · Due from PILOT account	-108,210.43
---------------------------------	-------------

## Deferred outflows of resources

700-6 · Change in assumptions OPEB	242,567.00
700-5 · Diff expected & actual OPEB	255,424.00
700-4 · Change in assumptions	155,426.00
700-3 · Diff - expect/actual exp GASB68	15,197.00
700-1 · Changes in Agency cont GASB68	141,197.00

Total Deferred outflows of resources	809,811.00
--------------------------------------	------------

Total Other Assets	701,600.57
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TOTAL ASSETS	5,092,336.03
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## LIABILITIES &amp; EQUITY

## Liabilities

## Current Liabilities

## Other Current Liabilities

550-00 · Accrued Expenses	-696.77
602-00 · Payroll Liabilities	
602-11 · AFLAC WITHHOLDING	-106.05
602-09 · NY Unemployment	-1,372.13
602-01 · Retirement W/H	-791.36
602-06 · Retirement Loan	151.00
602-07 · Disability W/H	79.20

**Town of Hempstead I. D. A.**  
**Balance Sheet**  
As of June 14, 2022

	Jun 14, 22
Total 602-00 · Payroll Liabilities	-2,039.34
Total Other Current Liabilities	-2,736.11
Total Current Liabilities	-2,736.11
Long Term Liabilities	
Deferred inflows of resources	
500-5 · Changes in assumption OPEB	32,975.00
500-4 · Change in assumptions	4,315.00
500-2 · Change in pro - employer & prop	11,027.00
500-1 · Difference between expect/act	357,458.00
Total Deferred inflows of resources	405,775.00
605 · Net pension liability - pro. sh	2,133.28
603-00 · Postretirement health benefits	1,450,586.00
602 · -10 Compensated absences	92,079.24
Total Long Term Liabilities	1,950,573.52
Total Liabilities	1,947,837.41
Equity	
3000 · Opening Bal Equity	498,858.39
909-00 · Fund Balance	2,625,212.19
Net Income	20,428.04
Total Equity	3,144,498.62
TOTAL LIABILITIES & EQUITY	5,092,336.03