

Date: August 23, 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 23rd day of August, 2022, at 9:00 a.m., the following members of the Agency were present:

Present: Florestano Girardi, Chairman
Thomas J. Grech, Vice Chairman
Rev. Dr. Eric C. Mallette, Treasurer
Jerry Kornbluth, Member
Jill Ann Mollitor, Member

Excused: Jack Majkut, Secretary
Robert Bedford, Member

Also Present: Frederick E. Parola, Chief Executive Officer
Edie Longo, Chief Financial Officer
Michael Lodato, Deputy Executive Director
Lorraine Rhoads, Agency Administrator
Laura Tomeo, Deputy Agency Administrator
Arlyn Eames, Deputy Financial Officer
John Ryan, Esq., Agency Counsel
Paul V. 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 the acquisition of a leasehold interest in or title to a certain industrial development facility more particularly described herein (Maxima Real Estate - Barclay LLC/Maxima Apparel Corp. 2022 Facility), and the leasing of such facility to Maxima Real Estate - Barclay LLC for further subleasing to Maxima Apparel Corp. and other tenants.

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

Voting Aye

Voting Nay

Abstaining

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RESOLUTION OF THE TOWN OF HEMPSTEAD
INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY")
APPROVING THE APPOINTMENT OF MAXIMA REAL
ESTATE - BARCLAY LLC, A NEW YORK LIMITED
LIABILITY COMPANY, AND MAXIMA APPAREL CORP.,
NEW YORK CORPORATION, AS AGENTS OF THE AGENCY
FOR THE PURPOSE OF ACQUIRING, RENOVATING AND
EQUIPPING OF AN INDUSTRIAL DEVELOPMENT
FACILITY, APPROVING THE ACQUISITION, RENOVATION
AND EQUIPPING OF SUCH FACILITY AND MAKING
CERTAIN FINDINGS AND DETERMINATIONS WITH
RESPECT TO SUCH FACILITY AND APPROVING THE
FORM, SUBSTANCE AND EXECUTION OF RELATED
DOCUMENTS

WHEREAS, by 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**"), the Town of Hempstead Industrial Development Agency (the "**Agency**") was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, Maxima Real Estate - Barclay LLC, a New York limited liability company, on behalf of itself and/or the principals of Maxima Real Estate - Barclay LLC and/or an entity formed or to be formed on behalf of any 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 the acquisition of an interest in an approximately 2.1 acre parcel of land located at 615 Merrick Avenue, Westbury, Town of Hempstead, Nassau County, New York (the "**Land**"), the renovation of the approximately 78,909 square foot five-story building located on the Land (the "**Improvements**"), and the acquisition of certain fixtures, equipment and personal property necessary for the completion thereof (the "**Equipment**"; and together with the Land and the Improvements, the "**Facility**"), which Facility is to be subleased by the Agency to the Company and further subleased by the Company to (i) Maxima Apparel Corp. ("**Maxima Sublessee**") for use as its corporate headquarters and main offices, and (ii) other future tenants for use as a multi-tenant office complex (the "**Project**"); and

WHEREAS, the Agency, by resolution duly adopted by the members of the Agency on July 26, 2022 (the "**Inducement Resolution**"), decided to proceed under the provisions of the Act; and

WHEREAS, a public hearing (the "**Hearing**") was held on August 15, 2022 and notice of the Hearing was given and such notice (together with proof of publication) together with the minutes of the Hearing are annexed hereto as Exhibits A and B, respectively; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company and Maxima Sublessee in the form of (i) exemptions from sales and use taxes in an amount not to exceed \$112,125, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, (ii) exemptions from mortgage recording tax (excluding the portion of the mortgage recording tax allocated to transportation districts referred to in Section 253(2)(a) of the Tax Law of the State of New York), for one or more mortgages securing the principal amount not to exceed \$12,800,000 in connection with the financing of the acquisition, renovation and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, renovating and equipping of the Facility, and (iii) abatement of real property taxes (as set forth in the Proposed PILOT Schedule annexed hereto as Exhibit C); and

WHEREAS, the Agency's Uniform Tax Exemption Policy and Guidelines, as amended to date ("**UTEP**"), a copy of which is annexed as Exhibit D to the Inducement Resolution provides for the granting of financial assistance by the Agency for certain unusual projects pursuant to Sections 1(A) and (B) thereof; and

WHEREAS, the financial assistance to be granted by the Agency to the Company would represent a deviation from the UTEP because the payment in lieu of taxes arrangement with respect to the Facility would be for a term of up to fifteen (15) years; and

WHEREAS, by letter dated August 5, 2022 (collectively, the "**Deviation Notice**"), a copy of which is annexed hereto as Exhibit D, the Agency provided notice to each affected tax jurisdiction of the proposed deviation from the UTEP and the respective dates of the Hearing and of the date of this meeting of the Agency and invited each affected tax jurisdiction to provide their comments either in person or in writing to the Agency at the Hearing or this meeting with respect to the location and nature of the Facility, the financial assistance to be granted by the Agency to the Company and Maxima Sublessee and the Agency's deviation from the UTEP; and

WHEREAS, pursuant to Article 8 of the New York Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "**SEQR Act**"), and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York ("**NYSDEC**"), being 6 N.Y.C.R.R. Part 617, et. seq., as amended (the "**Regulations**" and collectively with the SEQR Act, "**SEQRA**"), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to undertake the Project; and

WHEREAS, pursuant to SEQRA, to aid the Agency in determining whether the Project may have a significant effect upon the environment, the Company prepared and submitted to the Agency a Short Environmental Assessment Form dated May 26, 2022 ("**EAF**"), the Application and related documents (collectively, the "**Questionnaire**") with respect to the Project, a copy of which is on file at the office of the Agency; and

WHEREAS, prior to making a recommendation about the potential environmental significance of the Project, the Agency reviewed the Questionnaire, consulted various information sources, and considered the list of activities that are Type I Actions outlined in

Section 617.4 of the Regulations, the list of activities that are Type II Actions outlined in Section 617.5 of the Regulations and the criteria for determining significance outlined in Section 617.7 of the Regulations; and

WHEREAS, by resolution of the members of the Agency adopted on July 26, 2022 as part of the Inducement Resolution, the Agency determined that the Project is a Type II action under SEQRA, precluded from further environmental review, because it consists of the "replacement, rehabilitation or reconstruction of a structure or facility, in kind, on the same site, including upgrading buildings to meet building or fire codes," and the "purchase or sale of furnishings, equipment or supplies, including surplus government property" in connection with a project and does not meet or exceed any threshold for a Type I action; and

WHEREAS, the Agency will acquire a leasehold interest in the Land and the Improvements pursuant to a certain Company Lease Agreement, dated as of August 1, 2022, or such other date as the Chairman, the Chief Executive Officer, the Chief Financial Officer or the Deputy Executive Director of the Agency and counsel to the Agency shall agree (the "**Company Lease**"), by and between the Company and the Agency; and

WHEREAS, the Agency will acquire title to the Equipment pursuant to certain Bills of Sale, dated the Closing Date (as defined in the hereinafter defined Lease Agreement) (collectively, the "**Bill of Sale**"), from the Company and Maxima Sublessee to the Agency; and

WHEREAS, the Agency will sublease and lease the Facility to the Company pursuant to a certain Lease and Project Agreement, dated as of August 1, 2022 or such other date as the Chairman, the Chief Executive Officer, the Chief Financial Officer or the Deputy Executive Director of the Agency and counsel to the Agency shall agree (the "**Lease Agreement**"), by and between the Agency and the Company; and

WHEREAS, the Agency will lease to Maxima Sublessee the Equipment purchased by Maxima Sublessee (the "**Sublessee Equipment**") pursuant to a certain Equipment Lease Agreement, dated as of August 1, 2022 or such other date as the Chairman, the Chief Executive Officer, the Chief Financial Officer or the Deputy Executive Director of the Agency and counsel to the Agency shall agree (the "**Equipment Lease Agreement**"), by and between the Agency and Maxima Sublessee; and

WHEREAS, in connection with the Project, the Agency and Maxima Sublessee shall enter into a certain Agency Compliance Agreement, dated as of August 1, 2022 or such other date as the Chairman, the Chief Executive Officer, the Chief Financial Officer or the Deputy Executive Director of the Agency and counsel to the Agency shall agree (the "**Agency Compliance Agreement**"), by and between the Agency and Maxima Sublessee; 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 Agency has given due consideration to the Application and to representations by the Company and Maxima Sublessee that the proposed Project is either an

inducement to the Company and Maxima Sublessee to acquire, renovate, equip and maintain the Facility in the Town of Hempstead or is necessary to maintain the competitive position of the Company and Maxima Sublessee in their respective industry; and

WHEREAS, the Company has represented to the Agency that although the approval of the Project and the transactions contemplated by the Lease Agreement may result in the removal of an industrial or manufacturing plant of any Facility occupant(s) from one area of the State of New York (the "State") to another area of the State or in the abandonment of one or more plants or facilities of the Facility occupant(s) located within the State, the approval and undertaking of the Project is reasonably necessary to (i) preserve the competitive position of such Facility occupant(s) (i.e., the Company and Maxima Sublessee) in their respective industry, and (ii) discourage such Facility occupant(s) (i.e., the Company and Maxima Sublessee) from removing such other facility or plant to a location outside the State; and

WHEREAS, in accordance with Section 859-a(5)(d) of the Act, the Agency issued a Notice of Potential Abandonment or Removal of a Plant or Facility on July 28, 2022 to the chief executive officer of each municipality in which a facility or plant is located that may be removed or abandoned as a result of the approval and undertaking of the Project; and

WHEREAS, as security for a loan or loans, the Agency and the Company will execute and deliver to a lender or lenders not yet determined (collectively, the "**Lender**"), one (1) or more mortgages, and such other loan documents satisfactory to the Agency, upon advice of counsel, in both form and substance as may be reasonably required by the Lender, to be dated a date to be determined, in connection with the financing, any refinancing or permanent financing of the acquisition, renovation and equipping of the Facility (collectively, the "**Loan Documents**"); 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 and subleasing of the Facility by the Agency to the Company.

NOW, THEREFORE, BE IT RESOLVED by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a "project" and a "commercial facility", as such terms are defined or used in the Act; and

(c) The acquisition, renovation and equipping of the Facility, the leasing and subleasing of the Facility to the Company and the subleasing and sub-subleasing thereof to Maxima Sublessee will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Hempstead and the State of

New York, and improve their standard of living and thereby serve the public purposes of the Act; and

(d) The acquisition, renovation and equipping of the Facility is reasonably necessary to induce the Company and Maxima Sublessee to maintain and expand their business operations in the State of New York; and

(e) Based upon the representations of the Company, although the approval of the Project and the transactions contemplated by the Lease Agreement may result in the removal of an industrial or manufacturing plant of a Facility occupant(s) from one area of the State of New York (the "State") to another area of the State or in the abandonment of one or more plants or facilities of such Facility occupant(s) located within the State, the approval and undertaking of the Project is reasonably necessary to (i) preserve the competitive position of such Facility occupant(s) (i.e., the Company and Maxima Sublessee) in their respective industry, and (ii) discourage such Facility occupant(s) (i.e., the Company and Maxima Sublessee) from removing such other facility or plant to a location outside the State; and

(f) The Facility does not and will not constitute a project where facilities or property that are primarily used in making retail sales of goods and/or services to customers who personally visit such facilities constitute more than one-third of the total cost of the Project. For purposes of this finding, retail sales shall mean: (i) sales by a registered vendor under Article 28 of the New York Tax Law primarily engaged in the retail sale of tangible personal property, as defined in subparagraph (i) of paragraph four of subdivision (b) of section 1101 of the New York Tax Law; or (ii) sales of a service to such customers; and

(g) Based upon representations of the Company and counsel to the Company, the Facility conforms with the local zoning laws and planning regulations of the Town of Hempstead, Nassau County, and all regional and local land use plans for the area in which the Facility is located; and

(h) It is desirable and in the public interest for the Agency to lease and sublease the Facility to the Company and to lease the Sublessee Equipment to Maxima Sublessee; and

(i) The Company Lease will be an effective instrument whereby the Agency leases the Land and the Improvements from the Company; and

(j) The Lease Agreement will be an effective instrument whereby (i) the Agency leases and subleases the Facility to the Company, (ii) the Agency and the Company set forth the terms and conditions of their agreement regarding payments-in-lieu-of-taxes, (iii) the Company agrees to comply with all Environmental Laws (as defined therein) applicable to the Facility and (iv) the Agency and the Company describe the circumstances in which the Agency may recapture some or all of the benefits granted to the Company; and

(k) The Equipment Lease Agreement will be an effective instrument whereby the Agency leases the Sublessee Equipment to Maxima Sublessee; and

(l) The Loan Documents to which the Agency is a party will be effective instruments whereby the Agency and the Company agree to secure the loan(s) made to the Company by the Lender.

Section 2. The Agency has assessed all material information included in connection with the Application, and such information has provided the Agency a reasonable basis for its decision to provide the financial assistance described herein to the Company and Maxima Sublessee.

Section 3. The Agency hereby determines that the Agency has fully complied with the requirements of the Act, SEQRA and all other applicable laws that relate to the Project.

Section 4. In consequence of the foregoing, the Agency hereby determines to: (i) lease the Land and the Improvements from the Company pursuant to the Company Lease, (ii) execute, deliver and perform the Company Lease, (iii) acquire the Equipment and Sublessee Equipment from the Company and Maxima Sublessee pursuant to the Bill of Sale, (iv) lease and sublease the Facility to the Company pursuant to the Lease Agreement, (v) execute, deliver and perform the Lease Agreement, (vi) lease the Sublessee Equipment to Maxima Sublessee pursuant to the Equipment Lease Agreement, (vii) grant a mortgage on and security interests in and to the Facility pursuant to the Loan Documents, and (viii) execute, deliver and perform the Loan Documents to which the Agency is a party, and such other related documents or certificates as may be necessary in connection therewith.

Section 5. The Agency is hereby authorized to acquire the real property and personal property described in Exhibit A and Exhibit B, respectively, to the Lease Agreement, and in the Bill of Sale, and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 6. The Agency is hereby authorized to execute and deliver the Loan Documents in connection with the financing of the costs of acquiring, renovating and equipping the Facility and any future Loan Documents in connection with any future refinancing or permanent financing of such costs of acquiring, renovating and equipping of the Facility without the need for any further or future approvals of the Agency.

Section 7. The Agency hereby authorizes and approves the following economic benefits to be granted to the Company and Maxima Sublessee in connection with the acquisition, renovation and equipping of the Facility in the form of (i) exemptions from sales and use taxes in an amount not to exceed \$112,125, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, (ii) exemptions from mortgage recording tax (excluding the portion of the mortgage recording tax allocated to transportation districts referred to in Section 253(2)(a) of the Tax Law of the State of New York), for one or more mortgages securing the principal amount not to exceed \$12,800,000 in connection with the financing of the acquisition, renovation and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, renovating and equipping of the Facility, and (iii) abatement of real

property taxes (as set forth in the Proposed PILOT Schedule annexed hereto as Exhibit C), consistent with the deviation set forth in the Deviation Notice, for the reasons set forth in the Deviation Notice and after consideration of the factors set forth in the UTEP.

Section 8. Subject to the provisions of this resolution, each of the Company and Maxima Sublessee is herewith and hereby appointed the agent of the Agency to acquire, renovate and equip the Facility. Each of the Company and Maxima Sublessee is hereby empowered to delegate its status as agent of the Agency to its agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and such other parties as the Company and/or Maxima Sublessee may choose in order to acquire, renovate and equip the Facility. The Agency hereby appoints the agents, subagents, contractors, subcontractors, materialmen, vendors and suppliers of the Company and Maxima Sublessee as agents of the Agency solely for purposes of making purchases or leases of goods, services and supplies to the Facility, and any such transaction between any agent, subagent, contractor, subcontractor, materialmen, vendor or supplier, and the Company and Maxima Sublessee, as agents of the Agency, shall be deemed to be on behalf of the Agency and for the benefit of the Facility. This agency appointment expressly excludes the purchase by the Company and Maxima Sublessee of any motor vehicles, including any cars, trucks, vans or buses which are licensed by the Department of Motor Vehicles for use on public highways or streets. The Company and Maxima Sublessee shall indemnify the Agency with respect to any transaction of any kind between and among the agents, subagents, contractors, subcontractors, materialmen, vendors and/or suppliers and the Company or Maxima Sublessee, as agents of the Agency. The aforesaid appointment of the Company and Maxima Sublessee as agents of the Agency to acquire, renovate and equip the Facility shall expire at the earlier of (a) the completion of such activities and improvements, (b) a date which the Agency designates, or (c) the date on which the Company, Maxima Sublessee and their agents, subagents, contractors, subcontractors, materialmen, vendors and/or suppliers have received exemptions from sales and use taxes in an aggregate amount not to exceed \$112,125 in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility; provided however, such appointment may be extended at the discretion of the Agency, upon the written request of the Company or Maxima Sublessee if such activities and improvements are not completed by such time. The aforesaid appointment of the Company and Maxima Sublessee is subject to the execution of the documents contemplated by this resolution.

Section 9. The Company and Maxima Sublessee are hereby notified that they will be required to comply with Section 875 of the Act. The Company and Maxima Sublessee are further notified that the exemption of sales and use tax provided pursuant to the Act and the appointment of the Company and Maxima Sublessee as agents of the Agency pursuant to this resolution are subject to termination and recapture of benefits pursuant to Sections 859-a and 875 of the Act and the recapture provisions of the Lease Agreement.

Section 10. The form and substance of the Company Lease, the Lease Agreement, the Equipment Lease Agreement, the Agency Compliance Agreement and the Loan Documents to which the Agency is a party (each in substantially the forms presented to or approved by the Agency and which, prior to the execution and delivery thereof, may be redated and renamed) are hereby approved.

Section 11.

(a) The Chairman, the Chief Executive Officer, the Chief Financial Officer, the Deputy Executive Director and any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Company Lease, the Lease Agreement, the Equipment Lease Agreement, the Agency Compliance Agreement and the Loan Documents to which the Agency is a party, all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, the Chief Executive Officer, the Chief Financial Officer, the Deputy Executive Director or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and counsel to the Agency, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "**Agency Documents**"). The execution thereof by the Chairman, the Chief Executive Officer, the Chief Financial Officer, the Deputy Executive Director or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, the Chief Executive Officer, the Chief Financial Officer, the Deputy Executive Director and any member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives (as defined in and pursuant to the Lease Agreement) of the Agency.

Section 12. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 13. Any expenses incurred by the Agency with respect to the Facility shall be paid by the Company and Maxima Sublessee. The Company and Maxima Sublessee shall agree to pay such expenses and further agree to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Facility.

Section 14. The provisions of this resolution shall continue to be effective for one (1) year from the date hereof, whereupon the Agency may, at its option, terminate the effectiveness of this resolution (except with respect to the matters contained in Section 13 hereof).

Section 15. This resolution shall take effect immediately.

ADOPTED: August 23, 2022

STATE OF NEW YORK)
 : SS.:
COUNTY OF NASSAU)


We, the undersigned Chief Executive Officer and Chairman of the Town of Hempstead Industrial Development Agency, DO HEREBY CERTIFY:

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 August 23, 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.

That the Agency Documents contained in this transcript of proceedings are in each in substantially the form presented to the Agency and approved at said meeting.

WE FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), (ii) public notice of the time and place of said meeting was duly given in accordance with such Sections 103a and 104, (iii) the meeting in all respects was duly held and was open to the general public, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, we have hereunto set our hands as of the 23rd day of August, 2022.

By: 
Frederick E. Parola
Chief Executive Officer

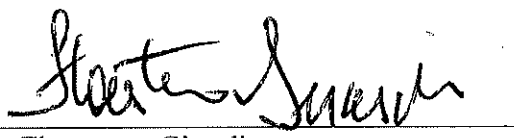
By: 
Florestano Girardi
Chairman

EXHIBIT A

Notice of Public Hearing

NEWSDAY AFFIDAVIT OF PUBLICATION

HEMPSTEAD IDA
350 FRONT ST RM #240
HEMPSTEAD, NY 11550-4040

STATE OF NEW YORK)
:SS.:
COUNTY OF ERIE)

Legal Notice No. 0021738257

The undersigned, being duly sworn, says that such person is a duly authorized custodian of records of Newsday LLC, the publisher of Newsday, a daily newspaper published in Melville, County of Suffolk, State of New York, and circulated in Nassau, Suffolk, and Queens Counties, and that the Legal Notice of which the annexed is a true copy, was published in the following editions/counties of said newspaper on the following dates:

Friday August 05, 2022 Nassau

By: _____

Ciara Woodin

Ciara Woodin

Print Name: _____

Authorized Designee of Newsday LLC, Publisher of Newsday

SWORN to before me this

5 Day of August, 2022.

Sarah Perez

Notary Public

Sarah Perez
Notary Public – State of New York
No. 01PE6397402
Qualified in Erie County
Commission Expires 09/03/2023

This remote notarial act involved the use of communication technology

Ad Content

Legal Notice # 21738257

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law (the "Hearing") will be held by the Town of Hempstead Industrial Development Agency on the 15th day of August, 2022, at 9:30 a.m., local time, at 350 Front Street, Old Town Hall Courtroom, Town of Hempstead, New York, in connection with the following matters:

Maxima Real Estate - Barclay LLC, a New York limited liability company, on behalf of itself and/or the principals of Maxima Real Estate - Barclay LLC and/or an entity formed or to be formed on behalf of any 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 the acquisition of an interest in an approximately 2.1 acre parcel of land located at 615 Merrick Avenue, Westbury, Town of Hempstead, Nassau County, New York (the "Land"), the renovation of the approximately 78,000 square foot five-story building located on the Land (the "Improvements"), and the acquisition of certain fixtures, equipment and personal property necessary for the completion thereof (the "Equipment", and together with the Land and the Improvements, the "Facility"), which Facility is to be subleased by the Agency to the Company and further sub-leased by the Company to (i) Maxima Apparel Corp. or its affiliate ("Maxima Sublessee") for use as its corporate headquarters and main offices, and (ii) other future tenants for use as a multi-tenant office complex (the "Project"). The Facility would be initially owned, operated and/or managed by the Company.

The Agency contemplates that it would provide financial assistance to the Company and Maxima Sublessee in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility, exemptions from sales and use taxes and abatement of real property taxes.

The Company has requested that the Agency provide financial assistance to the Company in the form of abatements of real property taxes for a term of up to fifteen (15) years (the "PILOT Benefit"). The proposed PILOT Benefit deviates from the Agency's Uniform Tax Exemption Policy and Guidelines, as amended to date (the "Policy"), because the proposed PILOT Benefit would be for a term of up to fifteen (15) years instead of ten (10) years. Copies of the proposed PILOT payment schedule are available on the Agency's website at www.tohida.org. The Agency is considering the proposed deviation from the Policy due to the current nature of the property and because the Company and Maxima Sublessee would not undertake the Project and the Project would not be economically viable without a PILOT for a term of up to fifteen (15) years.

A representative of the Agency will, at the above-stated time and place, hear and accept oral comments from all persons with views in favor of or opposed to either the Project or the financial assistance requested by the Company and Maxima Sublessee. Comments may also be submitted to the Agency in writing or electronically prior to or during the Hearing by e-mailing them to ida@mail@hempsteadny.gov. Minutes of the Hearing will be transcribed and posted on the Agency's website.

Members of the public have the opportunity to review the application for financial assistance filed by the Company with the Agency and an analysis of the costs and benefits of the proposed Project, which can be found on the Agency's website at www.tohida.org.

Please note that the public hearing previously scheduled by the Agency to be held on August 10, 2022 at 9:30a.m. with respect to the Project has been canceled.

The Agency anticipates that the members of the Agency will consider a resolution to approve the Project and the financial assistance requested by the Company and Maxima Sublessee, including the proposed fifteen (15) year PILOT Benefit, at the Agency's Board Meeting (the "Board Meeting") to be held on August 23, 2022, at 9:00 a.m. local time, at 1 Washington Street, Town Hall Pavilion, Hempstead, New York 11550.

Dated: August 5, 2022

TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY

By: Frederick E. Parola

Title: Chief Executive Officer

NEWSDAY PROOF

Ad Number: 0021738257

Advertiser: HEMPSTEAD IDA

INDUSTRIAL DEVELOPMENT
AGENCY

Board Members
Florestano Girardi
Thomas Grech
Dr. Eric C. Mallette
Jack Majkut
Robert Bedford
Jerry Kornbluth, Ph.D
Jill Mollitor

Frederick E. Parola
Chief Executive Officer



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

NOTICE LETTER

[Distribution List Attached]

August 3, 2022

Re: **Town of Hempstead Industrial Development Agency
(Maxima Real Estate - Barclay LLC 2022 Facility)**

Maxima Real Estate - Barclay LLC, a New York limited liability company, on behalf of itself and/or the principals of Maxima Real Estate - Barclay LLC and/or an entity formed or to be formed on behalf of any 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 the acquisition of an interest in an approximately 2.1 acre parcel of land located at 615 Merrick Avenue, Westbury, Town of Hempstead, Nassau County, New York (the **"Land"**), the renovation of the approximately 78,909 square foot five-story building located on the Land (the **"Improvements"**), and the acquisition of certain fixtures, equipment and personal property necessary for the completion thereof (the **"Equipment"**; and together with the Land and the Improvements, the **"Facility"**), which Facility is to be subleased by the Agency to the Company and further sub-subleased by the Company to (i) Maxima Apparel Corp. or its affiliate (**"Maxima Sublessee"**) for use as its corporate headquarters and main offices, and (ii) other future tenants for use as a multi-tenant office complex (the **"Project"**). The Facility would be initially owned, operated and/or managed by the Company.

The Agency contemplates that it would provide financial assistance to the Company and Maxima Sublessee in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility, exemptions from sales and use taxes and abatement of real property taxes.

The Company has requested that the Agency provide financial assistance to the Company in the form of abatements of real property taxes for a term of up to fifteen (15) years (the **"PILOT Benefit"**). The proposed PILOT Benefit deviates from the Agency's Uniform Tax Exemption Policy and Guidelines, as amended to date (the **"Policy"**), because the proposed PILOT Benefit would be for a term of up to fifteen (15) years instead of ten (10) years. Copies

of the proposed PILOT payment schedule are available on the Agency's website at www.tohida.org. The Agency is considering the proposed deviation from the Policy due to the current nature of the property and because the Company and Maxima Sublessee would not undertake the Project and the Project would not be economically viable without a PILOT for a term of up to fifteen (15) years.

The Agency will hold a public hearing (the "**Hearing**") with respect to the Project and the financial assistance requested by the Company and Maxima Sublessee on August 15, 2022, at 9:30 a.m., local time, at 350 Front Street, Old Town Hall Courtroom, Town of Hempstead, New York. Attached as Exhibit A is a copy of the Notice of Public Hearing describing the Project and the financial assistance requested by the Company and Maxima Sublessee. The Notice of Public Hearing was published in Newsday on August 5, 2022.

A representative of the Agency will, at the above-stated time and place, hear and accept oral comments from all persons with views in favor of or opposed to either the Project or the financial assistance requested by the Company and Maxima Sublessee. Comments may also be submitted to the Agency in writing or electronically prior to or during the Hearing by e-mailing them to idadmail@hempsteadny.gov. Minutes of the Hearing will be transcribed and posted on the Agency's website.

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

Please note that the public hearing previously scheduled by the Agency to be held on August 10, 2022 at 9:30a.m. with respect to the Project has been canceled.

The Agency anticipates that the members of the Agency will consider a resolution to approve the Project and the financial assistance requested by the Company and Maxima Sublessee, including the proposed fifteen (15) year PILOT Benefit, at the Agency's Board Meeting (the "**Board Meeting**") to be held on August 23, 2022, at 9:00 a.m. local time, at 1 Washington Street, Town Hall Pavilion, Hempstead, New York 11550.

You and your representative are welcome to participate in the Hearing and/or the Board Meeting, at which time you will have an opportunity, both orally and in writing, to present your views with respect to the Project and/or the financial assistance requested by the Company and Maxima Sublessee. We are providing this notice to you, pursuant to Sections 859-a and 874 of the New York State General Municipal Law, as the chief executive officer of an affected tax jurisdiction within which the Project is located.

Very truly yours,

TOWN OF HEMPSTEAD INDUSTRIAL
DEVELOPMENT AGENCY

By: Frederick E. Parola
Title: Chief Executive Officer

Monique Darrisaw-Akil, Superintendent
Uniondale School District
933 Goodrich Street
Uniondale NY 11553

County Executive Bruce Blakeman
Nassau County
1550 Franklin Avenue
Mineola, New York 11501

Town Clerk
Kate Murray

Supervisor Donald X. Clavin, Jr.
4th Floor

New York Senate District 6
Kevin Thomas
595 Stewart Avenue
Suite 540 Garden City NY 11530

Thomas Muscarella
Town of Hempstead Councilman
4th Floor

Dr. Mary Bediako, School Board President
Uniondale School District
933 Goodrich Street
Uniondale NY 11553

New York Assembly District 19
Edward P. Ra
825 East Gate Boulevard-Suite 207
Garden City NY 11530

Nassau County Legislative District 2
Siela A. Bynoe
1550 Franklin Avenue
Mineola NY 11501

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law (the "**Hearing**") will be held by the Town of Hempstead Industrial Development Agency on the 15th day of August, 2022, at 9:30 a.m., local time, at 350 Front Street, Old Town Hall Courtroom, Town of Hempstead, New York, in connection with the following matters:

Maxima Real Estate - Barclay LLC, a New York limited liability company, on behalf of itself and/or the principals of Maxima Real Estate - Barclay LLC and/or an entity formed or to be formed on behalf of any 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 the acquisition of an interest in an approximately 2.1 acre parcel of land located at 615 Merrick Avenue, Westbury, Town of Hempstead, Nassau County, New York (the "**Land**"), the renovation of the approximately 78,909 square foot five-story building located on the Land (the "**Improvements**"), and the acquisition of certain fixtures, equipment and personal property necessary for the completion thereof (the "**Equipment**"; and together with the Land and the Improvements, the "**Facility**"), which Facility is to be subleased by the Agency to the Company and further sub-subleased by the Company to (i) Maxima Apparel Corp. or its affiliate ("**Maxima Sublessee**") for use as its corporate headquarters and main offices, and (ii) other future tenants for use as a multi-tenant office complex (the "**Project**"). The Facility would be initially owned, operated and/or managed by the Company.

The Agency contemplates that it would provide financial assistance to the Company and Maxima Sublessee in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility, exemptions from sales and use taxes and abatement of real property taxes.

The Company has requested that the Agency provide financial assistance to the Company in the form of abatements of real property taxes for a term of up to fifteen (15) years (the "**PILOT Benefit**"). The proposed PILOT Benefit deviates from the Agency's Uniform Tax Exemption Policy and Guidelines, as amended to date (the "**Policy**"), because the proposed PILOT Benefit would be for a term of up to fifteen (15) years instead of ten (10) years. Copies of the proposed PILOT payment schedule are available on the Agency's website at www.tohida.org. The Agency is considering the proposed deviation from the Policy due to the current nature of the property and because the Company and Maxima Sublessee would not undertake the Project and the Project would not be economically viable without a PILOT for a term of up to fifteen (15) years.

A representative of the Agency will, at the above-stated time and place, hear and accept oral comments from all persons with views in favor of or opposed to either the Project or the financial assistance requested by the Company and Maxima Sublessee. Comments may also be

submitted to the Agency in writing or electronically prior to or during the Hearing by e-mailing them to idamail@hempsteadny.gov. Minutes of the Hearing will be transcribed and posted on the Agency's website.

Members of the public have the opportunity to review the application for financial assistance filed by the Company with the Agency and an analysis of the costs and benefits of the proposed Project, which can be found on the Agency's website at www.tohida.org.

Please note that the public hearing previously scheduled by the Agency to be held on August 10, 2022 at 9:30a.m. with respect to the Project has been canceled.

The Agency anticipates that the members of the Agency will consider a resolution to approve the Project and the financial assistance requested by the Company and Maxima Sublessee, including the proposed fifteen (15) year PILOT Benefit, at the Agency's Board Meeting (the "**Board Meeting**") to be held on August 23, 2022, at 9:00 a.m. local time, at 1 Washington Street, Town Hall Pavilion, Hempstead, New York 11550.

Dated: August 5, 2022

TOWN OF HEMPSTEAD INDUSTRIAL
DEVELOPMENT AGENCY

By: Frederick E. Parola
Title: Chief Executive Officer

EXHIBIT B

Minutes from Public Hearing held on August 15, 2022

-----X

IN THE MATTER OF A
NOTICE OF PUBLIC HEARING
RE: MAXIMA REAL ESTATE - BARCLAY LLC

-----X

350 Front Street
Hempstead, New York

August 15, 2022
9:30 a.m.

B E F O R E:

FREDERICK E. PAROLA, CEO

LAURA TOMEO, Deputy Agency Administrator

Dolly Fevola,
Court Reporter

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: FREDERICK E. PAROLA, ESQ.

ALSO PRESENT:

DANIEL DEEGAN, ESQ.,
Forchelli, Deegan Terrana

PAUL V. O'BRIEN, ESQ.,
Phillips Lytle LLP

HEARING OFFICER PAROLA:

Morning. I'd like to call this hearing to order. My name is Frederik Parola. I'm the CEO of the town of Hempstead IDA. Joining with me is Laura Tomeo, Deputy Agency Administrator.

This is a hearing with respect to Maxima Real Estate and it's Request for certain benefits from the Town of Hempstead IDA from the State of New York. I'm going to read the Notice of Public Hearing. All of those that are interested are welcome to come forward and speak should they be of such a mind.

Notice is hereby given that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law (the "Hearing") will be held by the Town of Hempstead Industrial Development Agency on the 15th day of August, 2022, at 9:30 a.m., local time, at

350 Front Street, Old Town Hall
Courtroom, Town of Hempstead, New
York, in connection with the
following matters:

Maxima Real Estate - Barclay
L.L.C., a New York limited liability
company, on behalf of itself and/or
the principals of Maxima Real Estate
- Barclay L.L.C. and/or an entity
formed or to be formed on behalf of
any 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 the acquisition of an
interest in an approximately 2.1
acre parcel of land located at 615
Merrick Avenue, Westbury, Town of
Hempstead, County of Nassau, New
York (the "Land"), the renovation of
the approximately 78,909 square foot

1 five-story building located on the
2 Land (the "Improvements"), and the
3 acquisition of certain fixtures,
4 equipment and personal property
5 necessary for the completion thereof
6 (the "Equipment"; and together with
7 the Land and the Improvements, the
8 "Facility"), which Facility is to be
9 subleased by the Agency to the
10 Company and further subleased by the
11 Company to (i) Maxima Apparel Corp
12 or its affiliate ("Maxima
13 Sublessee") for use as its corporate
14 headquarters and main offices, and
15 (ii) other future tenants for use as
16 a multi-tenant office complex (the
17 "Project"). The Facility would be
18 initially owned, operated and/or
19 managed by the Company.
20

21 The Agency contemplates that it
22 would provide financial assistance
23 to the company and Maxima Sublessee
24 in the form of exemptions from
25 mortgage recording taxes in

connection with the financing or any subsequent refinancing of the Facility, exemptions from sales and use taxes and abatement of real property taxes.

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the Company and Maxima Sublessee would not undertake the Project and the Project would not be economically viable without a PILOT for a term of up to 15 years.

A representative the agency will, at the above-stated time and place, hear and accept oral comments from all persons with views in favor of or opposed to either the project or the financial assistance requested by the Company and Maxima Sublessee. Comments may also be submitted to the Agency in writing or electronically prior to or during the Hearing by e-mailing them to idamail@hempsteadny.gov. Minutes of the hearing will be transcribed and posted on the Agency's website.

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at www.tohida.org.

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members of the Agency will consider
a resolution to approve the Project
and the financial assistance
requested by the Company and Maxima
Sublessee, including the proposed
15-year PILOT Benefit, at the
Agency's Board Meeting (the "Board
Meeting") to be held on August 23,
2022, at 9:00 a.m., local time, at 1
Washington Street, Town Hall
Pavilion, Hempstead, New York 11550.

The notice is dated August 5th
of 2022. Town of Hempstead
Industrial Development Agency by
Frederick E. Parola, Chief Executive

Director.

I would note that we have a copy of the draft PILOT here for anyone who would seek to peruse it during the time of this hearing and we will certainly be pleased to receive any comments pro or con with respect to this application.

Anyone interested, please come forward and identify yourselves.
Thank you.

MR. DEEGAN: Thank you, Mr. Director. My name is Daniel Deegan from the law firm of Forchelli Deegan Terrana, Uniondale, New York, the attorney for the applicant.

I just wanted to point out to what I think are special benefits of this project and the reason why the IDA should support it.

Number one, this building, 615 Merrick, was a building that was previously occupied by New York Community Bank. They have left the

building and the building is vacant.
It's outdated. This project will be
renovating this building and
bringing it up to modern standards.
I think that's a big benefit for the
local area and the Town in general.

Number two is that the company,
the applicant here, is a company
that has locations around the
country. They are looking to
consolidate some operations and
expand in the Town of Hempstead,
which I think is kind of a rare
story.

We have a company moving jobs
from out of state into the state in
order to make this their
headquarters here in the Town of
Hempstead. It going to result in
employment. They are going to grow
their employee base at that facility
and, once again, improve the
building.

HEARING OFFICER PAROLA: Thank

1 Maxima Real Estate -Barclay 11

2 you, Mr. Deegan. Would anyone else
3 seek to be heard at this moment?
4 Alright, we'll stand forward and
5 wait.

6 (At this time, a brief recess
7 was taken.)

8 HEARING OFFICER PAROLA:
9 Observing that there are no persons
10 interested in providing additional
11 testimony, I'm going to terminate
12 this hearing sine die.

13 It is 10 o'clock eastern
14 standard time. Thank you for your
15 attention.

16 (Time noted: 10:00 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 15th day of August, 2022.



DOLLY FEVOLA

1	action [1] - 12:11 additional [1] - 11:10 Administrator [2] - 1:15, 3:8 affiliate [1] - 5:13 agency [1] - 7:7 Agency [16] - 1:15, 3:7, 3:24, 4:17, 4:18, 5:10, 5:21, 6:8, 6:22, 7:15, 7:24, 8:7, 8:10, 8:11, 8:24 AGENCY [1] - 2:4 Agency's [5] - 6:14, 6:21, 7:20, 8:3, 8:17 alright [1] - 11:4 ALSO [1] - 2:7 amended [1] - 6:15 analysis [1] - 7:25 anticipates [1] - 8:10 Apparel [1] - 5:12 applicant [2] - 9:17, 10:9 application [3] - 4:14, 7:23, 9:9 Application [1] - 4:15 approve [1] - 8:12 area [1] - 10:7 Article [1] - 3:20 assist [1] - 4:19 assistance [6] - 4:14, 5:22, 6:9, 7:12, 7:23, 8:13 attention [1] - 11:15 attorney [1] - 9:17 August [6] - 1:10, 3:24, 8:7, 8:18, 8:22, 12:15 available [1] - 6:20 Avenue [1] - 4:22	10:4, 10:24 BY [1] - 2:5	Development [3] - 3:23, 4:16, 8:24 DEVELOPMENT [1] - 2:4 deviates [1] - 6:13 deviation [1] - 6:23 die [1] - 11:12 Director [1] - 9:2 director [1] - 9:14 Dolly [1] - 1:18 DOLLY [2] - 12:3, 12:19 draft [1] - 9:4 due [1] - 6:24 duly [1] - 12:6 during [2] - 7:16, 9:6	five [1] - 5:2 five-story [1] - 5:2 fixtures [1] - 5:4 following [1] - 4:5 foot [1] - 4:25 Forchelli [2] - 2:9, 9:15 foregoing [1] - 4:12 form [2] - 5:24, 6:10 formed [2] - 4:11 forth [1] - 12:6 forward [3] - 3:16, 9:11, 11:4 Frederick [1] - 8:25 FREDERICK [2] - 1:14, 2:5 Frederik [1] - 3:5 Front [3] - 1:8, 2:4, 4:2 future [1] - 5:16
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EXHIBIT C

Proposed PILOT Schedule

Schedule of PILOT Payments less any amounts payable by the Company in connection with any special ad valorem levies, special assessments or Special District Taxes and service charges levied against the Facility to the County of Nassau, Town of Hempstead, Uniondale Union Free School District and Appropriate Special Districts:

615 Merrick Avenue
Westbury, New York 11590
Section: 44 Block: 78 Lots: 47
Parcels: 1
School District: Uniondale - 2

Current Total Taxes: \$758,181.14
Estimated Taxes Once Built: N/A (only internal renovations being made)
Estimated Taxes Next Year Within Opinion Letter: \$605,233

Year	Total
1	\$605,233.00
2	\$605,233.00
3	\$605,233.00
4	\$640,000.00
5	\$650,000.00
6	\$660,000.00
7	\$665,000.00
8	\$675,000.00
9	\$680,000.00
10	\$685,000.00
11	\$695,000.00
12	\$705,000.00
13	\$715,000.00
14	\$725,000.00
15	\$745,000.00

PILOT Payments shall be allocated among the Taxing Authorities in proportion to the amount of real property tax and other taxes which would have been received by each Taxing Authority if the Facility was owned by the Company exclusive of the Agency's leasehold interest.

All annual PILOT Payments as described above shall be payable (i) with respect to the school taxes, in two equal semi-annual installments on or prior to November 10 and May 10 of each year of the Lease Term or on such other due dates as may be established from time to

time during the Lease Term, and (ii) with respect to the general taxes, in two equal semi-annual installments on or prior to February 10 and August 10 of each year of the Lease Term or on such other due dates as may be established from time to time during the Lease Term.

EXHIBIT D

PILOT Deviation Notice

INDUSTRIAL DEVELOPMENT
AGENCY

Board Members
Florestano Girardi
Thomas Grech
Dr. Eric C. Mallette
Jack Majkut
Robert Bedford
Jerry Kornbluth, Ph.D
Jill Mollitor

Frederick E. Parola
Chief Executive Officer



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

NOTICE LETTER

[Distribution List Attached]

August 3, 2022

Re: **Town of Hempstead Industrial Development Agency
(Maxima Real Estate - Barclay LLC 2022 Facility)**

Maxima Real Estate - Barclay LLC, a New York limited liability company, on behalf of itself and/or the principals of Maxima Real Estate - Barclay LLC and/or an entity formed or to be formed on behalf of any 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 the acquisition of an interest in an approximately 2.1 acre parcel of land located at 615 Merrick Avenue, Westbury, Town of Hempstead, Nassau County, New York (the **"Land"**), the renovation of the approximately 78,909 square foot five-story building located on the Land (the **"Improvements"**), and the acquisition of certain fixtures, equipment and personal property necessary for the completion thereof (the **"Equipment"**; and together with the Land and the Improvements, the **"Facility"**), which Facility is to be subleased by the Agency to the Company and further sub-subleased by the Company to (i) Maxima Apparel Corp. or its affiliate (**"Maxima Sublessee"**) for use as its corporate headquarters and main offices, and (ii) other future tenants for use as a multi-tenant office complex (the **"Project"**). The Facility would be initially owned, operated and/or managed by the Company.

The Agency contemplates that it would provide financial assistance to the Company and Maxima Sublessee in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility, exemptions from sales and use taxes and abatement of real property taxes.

The Company has requested that the Agency provide financial assistance to the Company in the form of abatements of real property taxes for a term of up to fifteen (15) years (the **"PILOT Benefit"**). The proposed PILOT Benefit deviates from the Agency's Uniform Tax Exemption Policy and Guidelines, as amended to date (the **"Policy"**), because the proposed PILOT Benefit would be for a term of up to fifteen (15) years instead of ten (10) years. Copies

of the proposed PILOT payment schedule are available on the Agency's website at www.tohida.org. The Agency is considering the proposed deviation from the Policy due to the current nature of the property and because the Company and Maxima Sublessee would not undertake the Project and the Project would not be economically viable without a PILOT for a term of up to fifteen (15) years.

The Agency will hold a public hearing (the "**Hearing**") with respect to the Project and the financial assistance requested by the Company and Maxima Sublessee on August 15, 2022, at 9:30 a.m., local time, at 350 Front Street, Old Town Hall Courtroom, Town of Hempstead, New York. Attached as Exhibit A is a copy of the Notice of Public Hearing describing the Project and the financial assistance requested by the Company and Maxima Sublessee. The Notice of Public Hearing was published in Newsday on August 5, 2022.

A representative of the Agency will, at the above-stated time and place, hear and accept oral comments from all persons with views in favor of or opposed to either the Project or the financial assistance requested by the Company and Maxima Sublessee. Comments may also be submitted to the Agency in writing or electronically prior to or during the Hearing by e-mailing them to idamail@hempsteadny.gov. Minutes of the Hearing will be transcribed and posted on the Agency's website.

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

Please note that the public hearing previously scheduled by the Agency to be held on August 10, 2022 at 9:30a.m. with respect to the Project has been canceled.

The Agency anticipates that the members of the Agency will consider a resolution to approve the Project and the financial assistance requested by the Company and Maxima Sublessee, including the proposed fifteen (15) year PILOT Benefit, at the Agency's Board Meeting (the "**Board Meeting**") to be held on August 23, 2022, at 9:00 a.m. local time, at 1 Washington Street, Town Hall Pavilion, Hempstead, New York 11550.

You and your representative are welcome to participate in the Hearing and/or the Board Meeting, at which time you will have an opportunity, both orally and in writing, to present your views with respect to the Project and/or the financial assistance requested by the Company and Maxima Sublessee. We are providing this notice to you, pursuant to Sections 859-a and 874 of the New York State General Municipal Law, as the chief executive officer of an affected tax jurisdiction within which the Project is located.

Very truly yours,

TOWN OF HEMPSTEAD INDUSTRIAL
DEVELOPMENT AGENCY

By: Frederick E. Parola
Title: Chief Executive Officer

Monique Darrisaw-Akil, Superintendent
Uniondale School District
933 Goodrich Street
Uniondale NY 11553

County Executive Bruce Blakeman
Nassau County
1550 Franklin Avenue
Mineola, New York 11501

Town Clerk
Kate Murray

Supervisor Donald X. Clavin, Jr.
4th Floor

New York Senate District 6
Kevin Thomas
595 Stewart Avenue
Suite 540 Garden City NY 11530

Thomas Muscarella
Town of Hempstead Councilman
4th Floor

Dr. Mary Bediako, School Board President
Uniondale School District
933 Goodrich Street
Uniondale NY 11553

New York Assembly District 19
Edward P. Ra
825 East Gate Boulevard-Suite 207
Garden City NY 11530

Nassau County Legislative District 2
Siela A. Bynoe
1550 Franklin Avenue
Mineola NY 11501

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law (the "**Hearing**") will be held by the Town of Hempstead Industrial Development Agency on the 15th day of August, 2022, at 9:30 a.m., local time, at 350 Front Street, Old Town Hall Courtroom, Town of Hempstead, New York, in connection with the following matters:

Maxima Real Estate - Barclay LLC, a New York limited liability company, on behalf of itself and/or the principals of Maxima Real Estate - Barclay LLC and/or an entity formed or to be formed on behalf of any 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 the acquisition of an interest in an approximately 2.1 acre parcel of land located at 615 Merrick Avenue, Westbury, Town of Hempstead, Nassau County, New York (the "**Land**"), the renovation of the approximately 78,909 square foot five-story building located on the Land (the "**Improvements**"), and the acquisition of certain fixtures, equipment and personal property necessary for the completion thereof (the "**Equipment**"; and together with the Land and the Improvements, the "**Facility**"), which Facility is to be subleased by the Agency to the Company and further sub-subleased by the Company to (i) Maxima Apparel Corp. or its affiliate ("**Maxima Sublessee**") for use as its corporate headquarters and main offices, and (ii) other future tenants for use as a multi-tenant office complex (the "**Project**"). The Facility would be initially owned, operated and/or managed by the Company.

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submitted to the Agency in writing or electronically prior to or during the Hearing by e-mailing them to idamail@hempsteadny.gov. Minutes of the Hearing will be transcribed and posted on the Agency's website.

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The Agency anticipates that the members of the Agency will consider a resolution to approve the Project and the financial assistance requested by the Company and Maxima Sublessee, including the proposed fifteen (15) year PILOT Benefit, at the Agency's Board Meeting (the "**Board Meeting**") to be held on August 23, 2022, at 9:00 a.m. local time, at 1 Washington Street, Town Hall Pavilion, Hempstead, New York 11550.

Dated: August 5, 2022

TOWN OF HEMPSTEAD INDUSTRIAL
DEVELOPMENT AGENCY

By: Frederick E. Parola
Title: Chief Executive Officer