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

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

1
2 connection with the financing or any
3 subsequent refinancing of the
4 Facility, exemptions from sales and
5 use taxes and abatement of real
6 property taxes.

7 The Company has requested that
8 the Agency provide financial
9 assistance to the Company in the
10 form of abatements of real property
11 taxes for a term of up to 15 years
12 (the "PILOT Benefit"). The proposed
13 PILOT Benefit deviates from the
14 Agency's Uniform Tax Exemption
15 Policy and Guidelines as amended to
16 date (the "Policy"), because the
17 proposed PILOT benefit would be for
18 a term of up to 15 years instead of
19 10 years. Copies of the proposed
20 PILOT payment schedule are available
21 on the Agency's website at
22 www.tohida.org. The Agency is
23 considering the proposed deviation
24 from the Policy due to the current
25 nature of the property and because

1
2 the Company and Maxima Sublessee
3 would not undertake the Project and
4 the Project would not be
5 economically viable without a PILOT
6 for a term of up to 15 years.

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

21 Members of the public have the
22 opportunity to review the
23 application for financial assistance
24 filed by the Company with the Agency
25 and an analysis of the costs and

benefits of 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 9:30 a.m. with respect to the Project has been cancelled.

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 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

1
2 Director.

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

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

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

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

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

1 building and the building is vacant.
2 It's outdated. This project will be
3 renovating this building and
4 bringing it up to modern standards.
5 I think that's a big benefit for the
6 local area and the Town in general.
7

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

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

25 HEARING OFFICER PAROLA: Thank

1
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

DOLLY FEVOLA

<p style="text-align: center;">1</p> <p>1 [2] - 3:19, 8:19 10 [3] - 6:19, 8:7, 11:13 10:00 [1] - 11:16 11550 [2] - 2:5, 8:21 15 [4] - 1:10, 6:11, 6:18, 7:6 15-year [1] - 8:16 15th [2] - 3:24, 12:15 18-A [1] - 3:20</p>	<p>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</p>	<p>10:4, 10:24 BY [1] - 2:5</p>	<p>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</p>	<p>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</p>
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<p style="text-align: center;">7</p>	<p style="text-align: center;">A</p>	<p>FEVOLA REPORTING & TRANSCRIPTION INC (631) 724-7576</p>		
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