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IN THE MATTER OF A
NOTICE OF PUBLIC HEARING
RE: 2 ENDO BOULEVARD LLC

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350 Front Street
Hempstead, New York

March 15, 2023
9:30 a.m.

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

A P P E A R A N C E S :

TOWN OF HEMPSTEAD
INDUSTRIAL DEVELOPMENT AGENCY
350 Front Street
Hempstead, New York 11530

ALSO PRESENT:

JOHN GORDON, ESQ.
Forchelli, Deegan & Terrana, Esqs.

ROBERT MILES, ESQ.

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2 MR. LODATO: Good morning. My
3 name is Michael Lodato. I'm
4 accompanied by Fred Parola. We're
5 with the Town of Hempstead IDA.
6 We're here for a Public Hearing.
7 We're observing it is 9:35 a.m. on
8 March 15th, Wednesday. This public
9 hearing is in regards to 2 Endo
10 Boulevard, LLC. I will now read the
11 Hearing Notice into the record.

12 Notice is hereby given that a
13 public hearing pursuant to Title 1
14 of Article 18-A of the New York
15 State General Municipal Law will be
16 held by the Town of Hempstead
17 Industrial Development Agency (the
18 "Agency") on the 15th day of March,
19 2023, at 9:30 a.m., local time, at
20 350 Front Street, Second Floor, Room
21 234A, Hempstead, New York, in
22 connection with the following
23 matters.

24 The Agency has previously
25 entered into a transaction on behalf

1
2 of 2 Endo Boulevard, L.L.C., a
3 limited liability company duly
4 organized and validly existing under
5 the laws of the State of New York
6 (the "Company"), consisting of the
7 acquisition of an approximately 1.86
8 acre parcel of land located at 2
9 Endo Boulevard in the Town of
10 Hempstead, Nassau County, New York
11 (the "Land") and the renovation and
12 equipping of an existing
13 approximately 80,000 square foot
14 building located thereon
15 (collectively, the "Original
16 Facility"), which Original Facility
17 was leased by the Agency to the
18 Company, and subleased in part by
19 the Company to, and used in part by
20 Richner Communications, Inc, a
21 business corporation duly organized
22 and validly existing under the laws
23 of the State of New York ("Richner
24 Communications"), for it printing,
25 publishing and communications

1
2 operations, and subleased in part by
3 the Company to, and used by ZLK
4 Storage, L.L.C. a limited liability
5 company duly organized and validly
6 existing under the laws of the state
7 of New York ("ZLK Storage"; and
8 together with Richner
9 Communications, the "Sublessees"),
10 as a warehouse operation for
11 document storage and other warehouse
12 uses and as a self-storage facility
13 (the "Original Project").

14 The Agency also previously
15 provided assistance to the Company
16 and the Sublessees in connection
17 with certain renovations,
18 improvements and equipping of the
19 Original Facility, including but not
20 limited installing a new roof with
21 solar panels, making "building
22 improvements and upgrading equipment
23 at the printer/publisher facility,
24 (the "2016 Facility").

25 The Company and the Sublessees

1
2 have now submitted a request to the
3 Agency for financial assistance and
4 a modification and extension of the
5 abatement of real property taxes on
6 the Original Facility for a term of
7 up to 7 additional years (the "2023
8 PILOT Extension"), in connection
9 with the renovation and equipping of
10 the improvements forming a part of
11 the Original Facility (the "Original
12 Improvements"), together with the
13 acquisition and installation of
14 furniture, fixtures and equipment
15 (the "2023 Improvements" and
16 together with the Original
17 Improvements, the "Improvements"),
18 and the "2023 Equipment" (and
19 together forming a part of the
20 Original Facility, the "Equipment");
21 and together with the Land, the
22 "2023 Facility", the 2023 Facility
23 together with the Original Facility
24 and the 2016 Facility, the
25 "Facility"), all to be subleased in

1
2 part by the Company, and used by the
3 Sublessees as a warehouse operation
4 for document storage and other
5 warehouse uses and as a self-storage
6 facility (the "2023 Project", and
7 together with the Original Project,
8 the "Project"). The Facility will
9 continue to be owned by the Company
10 and operated and/or managed by the
11 Sublessees.

12 The Agency has previously
13 acquired a leasehold interest in the
14 Original Facility, as modified by
15 the 2016 Facility, and will continue
16 to lease the Facility to the Company
17 for further subleasing to the
18 Sublessees. The Agency contemplates
19 that it will continue to provide
20 financial assistance to the Company
21 and the Sublessees in the form of
22 exemptions from sales and use taxes,
23 exemptions from mortgage recording
24 taxes, and the modification and
25 extension of current abatements of

1
2 real property taxes, consistent with
3 the policies of the Agency.

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

23 If anyone would like to be
24 heard, we're filming this, please
25 stand over there near the

1
2 stenographer and stand up and just
3 project your voice or you can stand
4 closer to the camera if you'd like.

5 MR. MILES: Any item?

6 MR. PAROLA: Anything related
7 to the proposal. Sure.

8 MR. MILES: Oh, alright. This
9 is about 2 Endo?

10 MR. PAROLA: Yes, it is.

11 MR. MILES: Alright. Great.

12 MR. PAROLA: I just want to
13 comment for those that are
14 persnickety, we were here at 9:30
15 even though we had to start it, just
16 for the record, we have two guests
17 at the present time.

18 MR. MILES: Good morning
19 esteemed members of the Town of
20 Hempstead IDA. My name is Robert
21 Miles and I'm an attorney for The
22 Minority Caucus of the Nassau County
23 Legislature. I'm here on the behalf
24 of Legislator Siela Bynoe, County
25 Legislator, Second District.

1
2 The Legislator has a number of
3 concerns regarding the extension of
4 this PILOT agreement, one that
5 originated in 2004 and now extended
6 to 2030. This is not the first
7 modification or extension of the
8 PILOT agreement.

9 I do not have to remind you all
10 that continuing amending and
11 extending PILOT agreements
12 ultimately impacts the taxing
13 jurisdictions such as school
14 districts in which the properties
15 are located.

16 I also need not remind you that
17 such agreements shift the tax burden
18 onto neighboring businesses and I
19 caution the Board that this type of
20 action may set a precedent for
21 future businesses to continually
22 seek extensions and requests the
23 same types of negotiated deals.

24 Based on our rough
25 calculations, over the life of these

1
2 PILOT agreements for 2 Endo
3 Boulevard, this property have and
4 will continue to receive abatements
5 in the millions. As such, the
6 Legislator has the following
7 questions:

8 What is the timeline for the
9 hearing evaluation and ultimately
10 voting on this PILOT?

11 What are the terms for the
12 extended PILOT agreement?

13 How does this impact County,
14 Town and school district taxes?

15 We would like to review the
16 cost of benefits analysis to even
17 consider this type of extension.

18 What are the construction
19 activities or the scope of the
20 construction by way of this PILOT
21 agreement?

22 How many permanent jobs will be
23 created by extending this PILOT?

24 What is the nature of the jobs?

25 What is the cost of materials

1
2 receiving the sales tax exemption?

3 And what ultimately is the
4 justification for extending the
5 PILOT at this juncture?

6 I just ask that any follow-up
7 to these questions be sent to my
8 office.

9 Once again, I'm the attorney
10 for The Minority Caucus and
11 Legislature or obviously the
12 Legislator's Office. We look
13 forward to hearing from you all and
14 thank you for your time.

15 MR. PAROLA: Thank you for your
16 testimony. Normally, we don't
17 engage in a back and forth.

18 MR. MILES: I understand.

19 MR. PAROLA: Just let me tell
20 you this is -- my name is Fred
21 Parola, I'm the CEO. The Board has
22 struggled, and the word struggled in
23 emphasis, with this proposal because
24 it is Sui generis. We don't do
25 this. We are, however, doing it

1
2 this one time because of the impact
3 of this particular business on Long
4 Island.

5 This is the last of the
6 printers that do this kind of work.
7 They even do the New York Law
8 Journal. If you're an attorney, I'm
9 an attorney, you know how important
10 that is although it's mostly online
11 now or online. But there are a
12 hundred jobs at stake, all their
13 competitors, and we'll be happy to
14 share with the Legislator -- We
15 appreciate your input from the
16 Legislator to us but it's important
17 that we have your input, but there
18 are 100 jobs, mostly a lot balanced
19 but there are a lot of the high end
20 in terms of the economy of Long
21 Island. All their competitors I
22 started to say a moment ago have
23 left Long Island. They are in
24 Pennsylvania, I think, in New
25 Jersey, and obviously the costs are

1
2 because the incentives they provide
3 in those states are very attractive.
4 So they came to us again and the
5 alternative would be probably seeing
6 them move to northern New Jersey or
7 somewhere else with those 100 jobs
8 so the Board, again, struggled with
9 this and unique situation because
10 the nature of the business, the
11 number of jobs, felt that it was a
12 balance.

13 The taxes don't go down. The
14 taxes continue to go up which is an
15 important thing. We always do that.
16 So we make sure that there is not a
17 loss per se but that's the overall.
18 I can give you the mindset of the
19 board as they were challenged with
20 this presentation from the owners,
21 the Richners, who own the business.

22 MR. MILES: I understand the
23 Board, and I know you don't need to
24 engage. I understand the Board
25 doesn't take extending PILOT

1
2 agreements lightly, especially one
3 that already has 20 years. I
4 understand that.

5 MR. PAROLA: Exactly. Yes.

6 MR. MILES: Once again, I know
7 you don't need to engage. It's
8 public comment.

9 MR. PAROLA: No, but it's
10 informal. It's not crazy. It's on
11 the record so it's a good thing.
12 People have a greater understanding,
13 perhaps, that are listening in or
14 will listen in as to the matter in
15 which this came down.

16 MR. MILES: If there's a way to
17 get some of this material by way of
18 paper or online --

19 MR. LODATO: Before you leave,
20 I'll make you copies of the costs
21 and benefits analysis abstract.
22 That should pretty much summarize
23 everything, as well as the draft
24 PILOT, or go on tohida.org and
25 download it.

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MR. PAROLA: It's on there.

MR. LODATO: Whatever works for
you.

MR. GORDON: I'm the
Applicant's counsel. Do you have a
card? I can reach out to you.

THE WITNESS: I can write it
down for you.

MR. PAROLA: Why don't you just
identify yourselves.

MR. GORDON: I'm John Gordon,
Forchelli, Deegan & Terrana,
Uniondale, counsel for the
Applicant.

As Mr. Parola put it very well,
this is an extension of an existing
PILOT for a company with over 100
jobs here on Long Island, printer
and publisher.

All of the competitors or all
of the major competitors have
already left Long Island for
Connecticut, Pennsylvania, New
Jersey. Even Newsday is not

1
2 printing on Long Island anymore. So
3 this is, you know, a great
4 opportunity for the IDA to retain
5 these jobs. These are good jobs on
6 the Island and, you know, keep this
7 as a driver of economic development
8 so thank you.

9 MR. PAROLA: Thank you, Mr.
10 Gordon.

11 MR. MILES: Robert Miles,
12 attorney for the Nassau County
13 Legislature Minority Caucus. We
14 appreciate you taking our comments
15 and the Legislator's comments.

16 MR. PAROLA: When you're a
17 legislator, you represent people so
18 it's beyond just an individual. You
19 know, that it's important that we
20 respect the position and we go out
21 of our way to try to satisfy those
22 concerns.

23 MR. MILES: I appreciate it. I
24 appreciate counsel also being open
25 to us reaching out.

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MR. PAROLA: Of course.

MR. MILES: Thank you, Mr.
Parola.

MR. PAROLA: Thank you for
coming.

MR. LODATO: We are observing
that it's 9:50 a.m. and with no one
else here to speak on 2 Endo, we are
now closing this Public Hearing sine
die.

Thank you very much for
attending everybody.

(Time noted: 9:50 a.m.)

CERTIFICATION

I, DOLLY FEVOLA, a Notary Public in
and for the State of New York, do hereby certify:

THAT the within transcript is a true record
of my stenographic notes.

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 16th day of March, 2023.



DOLLY FEVOLA

<p style="text-align: center;">1</p> <p>1 [1] - 3:13 1.86 [1] - 4:7 100 [3] - 13:18, 14:7, 16:18 11530 [1] - 2:5 15 [1] - 1:11 15th [2] - 3:8, 3:18 16th [1] - 19:13 18-A [1] - 3:14</p>	<p>accompanied [1] - 3:4 acquired [1] - 7:13 acquisition [2] - 4:7, 6:13 acre [1] - 4:8 action [2] - 10:20, 19:9 activities [1] - 11:19 additional [1] - 6:7 Agency [12] - 3:17, 3:18, 3:24, 4:17, 5:14, 6:3, 7:12, 7:18, 8:3, 8:4, 8:11, 8:19 AGENCY [1] - 2:4 Agency's [1] - 8:15 ago [1] - 13:22 agreement [4] - 10:4, 10:8, 11:12, 11:21 agreements [4] - 10:11, 10:17, 11:2, 15:2 alright [2] - 9:8, 9:11 ALSO [1] - 2:6 alternative [1] - 14:5 amending [1] - 10:10 analysis [3] - 8:19, 11:16, 15:21 Applicant [1] - 16:15 Applicant's [1] - 16:6 application [1] - 8:16 appreciate [4] - 13:15, 17:14, 17:23, 17:24 Article [1] - 3:14 assistance [5] - 5:15, 6:3, 7:20, 8:10, 8:17 attending [1] - 18:13 attorney [5] - 9:21, 12:9, 13:8, 13:9, 17:12 attractive [1] - 14:3</p>	<p>5:21 burden [1] - 10:17 business [4] - 4:21, 13:3, 14:10, 14:21 businesses [2] - 10:18, 10:21 Bynoe [1] - 9:24</p>	<p>7:15, 7:19, 11:4, 14:14 continuing [1] - 10:10 copies [1] - 15:20 corporation [1] - 4:21 cost [2] - 11:16, 11:25 costs [3] - 8:19, 13:25, 15:20 counsel [3] - 16:6, 16:14, 17:24 County [5] - 4:10, 9:22, 9:24, 11:13, 17:12 course [1] - 18:2 crazy [1] - 15:10 created [1] - 11:23 current [1] - 7:25</p>	<p>entered [1] - 3:25 Equipment [2] - 6:18, 6:20 equipment [2] - 5:22, 6:14 equipping [3] - 4:12, 5:18, 6:9 especially [1] - 15:2 ESQ [2] - 2:7, 2:9 Esqs [1] - 2:8 esteemed [1] - 9:19 evaluation [1] - 11:9 exactly [1] - 15:5 Executive [1] - 1:15 exemption [1] - 12:2 exemptions [2] - 7:22, 7:23 existing [5] - 4:4, 4:12, 4:22, 5:6, 16:17 extended [2] - 10:5, 11:12 extending [4] - 10:11, 11:23, 12:4, 14:25 extension [6] - 6:4, 7:25, 10:3, 10:7, 11:17, 16:17 Extension [1] - 6:8 extensions [1] - 10:22</p>
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<p style="text-align: center;">8</p> <p>80,000 [1] - 4:13</p>				
<p style="text-align: center;">9</p> <p>9:30 [3] - 1:12, 3:19, 9:14 9:35 [1] - 3:7 9:50 [2] - 18:8, 18:14</p>				
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