----------X

IN THE MATTER OF A

NOTICE OF PUBLIC HEARING

RE: CENTENNIAL HOLDINGS LLC

----------X

1 Floral Boulevard
Floral Park, New York

December 13, 2023
10:30 a.m.

B E F O R E:

MICHAEL LODATO, Deputy Executive Director

FREDERICK E. PAROLA, CEO

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 11530
BY: MICHAEL LODATO
FREDERICK E. PAROLA, ESQ.

ALSO PRESENT:

Frank J. Chiara
Michael Longobardi
John Gordon, Esq.
Guy Friedman
Ryan Friedman
Gerard B.
Vanessa Spinner
Maria Fauta
Ann Gribbin
Susan Walsh
Henry Alilionis
William F. Emmel
Renee Marcus
Lynn Rombanyo
Maryellen Conboy
Joe O.
Peter T.
Dorothy Baccari

MR. LODATO: Good morning. My name is Michael Lodato. I'm the Deputy Executive Director for the Hempstead IDA. I'm accompanied by the CEO, Frederick E. Parola. We're here for the Centennial Holdings, L.L.C. Public Hearing.

I will now read the Notice of Public Hearing into the record:

Notice is hereby given that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law will be held by the Town of Hempstead Industrial Development Agency (the "Agency") on the 13th day of December, 2023, at 10:30 a.m., local time, at One Floral park Boulevard, Village Hall, Town of Hempstead, New York, in connection with the following matters:

Centennial Holdings LLC, a limited liability company organized and existing under the laws of the

State of New York, on behalf of itself and/or the principals of Centennial Holdings L.L.C. and/or an entity formed or to be formed on behalf of the foregoing (collectively, the "Company"), has applied to the Town of Hempstead Industrial Development Agency (the "Agency"), for assistance in the acquisition of multiple parcels of land totalling approximately 0.5 acres of land, located at 1 Carnation Avenue, Village of Floral Park, Town of Hempstead, New York 11001 (NCTM# District 22, Section 32, Block 054, Lots 15-16, 17-22) (collectively, the "Land"), the demolition of an existing approximately 13,366 square foot building Located on the Land, the construction and equipping of an approximately 30,512 square-foot building containing approximately twenty-four (24) residential

apartment units (consisting of a mix of approximately twelve (12) two-bedroom units, and twelve (12) one-bedroom units), and ground floor parking (the "Improvements"), and the acquisition and installation therein of certain equipment and personal property (the "Equipment"; and together with the Land and the Improvements, the "Facility"), which Facility is to be leased by the Agency to the Company and used by the Company as a market-rate multi-family residential building (the "Project"). The Facility will be initially, owned and/or managed by the Company.

The Facility will be leased by the Company to the Agency pursuant to a certain Company Lease and will be subleased by the Agency to the Company pursuant to a certain Lease and Project Agreement.

The Agency contemplates that it

will provide financial assistance to the Company 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, consistent with the policies and resolutions of the Agency.

A representative of the Agency will, at the above-stated time and place, hear and accept written comments from all persons with views in favor of or opposed to either the proposed grant of financial assistance to the Company by the Agency or the location or nature of the Facility. Prior to the hearing all persons with have the opportunity to review on the Agency's website (https:tohida.org/) the application for financial assistance filed by the Company with

the Agency and an analysis of the costs and benefits of construction and ongoing operation of the proposed Facility. Thank you.

If you would like to be heard, please step up and state your name clearly for the stenographer and we'll put you on the record. This is being filmed.

MR. GORDON: Good morning. I'm John Gordon from Forchelli Deegan Terrana representing Centennial Holdings L.L.C. I have with me Guy Friedman and Ryan Friedman here from the Applicant.

So the site is the former Masonic temple known as Centennial Hall. It's been off the tax roles for many years. It's underutilized. It's like an office building at this point prior to its demolition.

We are going to be putting 24 market-rate rental housing units at the site. This will be a transit-

oriented development which is much needed on Long Island. This is a public private partnership where rather than waiting for state mandates for housing, the developer and the Village, through the approval process, are getting these units built on their own accord.

One of the things that's going to be done is it's going to be a little bit more, you know -- actually, substantial more cost than a typical design is that the former design of the building with the columns which really stands at the entrance of the village is going to be reflected in the new design so that's going to still have that same feel of the columns there as people enter the village.

So we think this is a great project. We thank you for your consideration.

MR. LODATO: Thank you.

MR. PAROLA: Please. Sure.

MR. LODATO: State your name for the record before you speak.

MS. CONBOY: Hi. My name is Maryellen Conboy. I'm a resident of Floral Park for the past 20 years. This whole process is a little new to me so bear with me. This is not my area of expertise. I'm simply a residential occupational therapist by trade so I work with children. I have a few questions and hopefully you can answer them.

I saw the announcement on the Village website or through an e-mail and I figured I would get some of my questions answered.

First and foremost, I'm trying to understand. They bought the -- Centennial Holdings LLC bought the building. It sat there for a while. Now they are demoing it and I'm not really sure the Agency's role in helping with the financing because

they bought it. They demoed it. I'm kind of confused by the language because it's saying what you just read that they're asking for financial assistance in developing it and part of it was the demoing so that's already done so that part I'm a little confused about.

And then the part that really concerns me is the part that they are doubling the square footage of the building. That's whatever. It's already done. But I need to understand the tax ramifications for the Town because I don't understand the part where it's saying that they are asking for an abatement of or it sounds to me like they're asking to be excused from paying taxes for a certain number of years and I'm trying to figure out how that's going to benefit the Town when we have 24 units, 24 more families or peopling coming in using our

facilities and I don't understand the whole process. If you could explain that to me, I would appreciate it.

The part that this gentleman said over here about reconstructing the columns to like be in line with what the building that was there, I think it was my understanding that they were going to stay when they first purchased the property then they needed to demo it and now they're going to put it back but I can't see how the cost of building those columns is going to be in line with the amount of taxes that they're going to save and we're not going to get as a village so I guess I need some of those questions answered if you wouldn't mind.

MR. PAROLA: We will be happy to. Let me explain the procedure. Normally speaking, these hearings are not a give and take --

MS. CONBOY: Okay.

MR. PAROLA: -- but due to the nature of the project and our desire to expose knowledge to you, we'll entertain in a quasi dialogue and perhaps Mr. Gordon representing the developer can speak generally in terms of the project.

So IDAs are never on the hook which means that we provide benefits but we do not finance. The benefits are really threefold. It's a PILOT payment in lieu of taxes which means there is a break on property taxes. Often times the property is not being taxed. This is the former Masonic lodge so I don't know if it was taxed, if it was not-for-profit, many of these lodges are, so I don't recall the history but the first benefit is the PILOT.

Second is sales tax exemption. So for the most part, if it's not already covered by state law in

terms of manufacturing or benefit, the developer gets a sales tax exemption for materials, everything but a car. We can not give a sales tax exemption for an automobile. We've speculated that if you want to get a forklift that would be covered.

Third area is mortgage recording tax which New York is just a little over 1 percent. We do about 75 percent of that because part of that tax is MTA and court decisions have ruled that we cannot exempt that particular tax. And some sewage taxes are not included as well, separate taxing jurisdiction.

So that overall is what we do. These benefits, as the developer makes his application, he or she must state that but for -- that's the key language -- but for the IDA this project would not be

economically feasible and they would not go forward so they have to sign that by affidavit. So that is the role we play in terms of developing projects.

There are many of these in New York State. In Nassau County alone we have -- the IDA, we have 76, 74, in the seventies. We have projects that we have sponsored. There is also a County IDA that also does projects. Their jurisdiction though is Long Beach and the City of Glen Cove and overlaps where we are. We as an IDA are quote/unquote Town of Hempstead so our jurisdiction and for projects that we can do lie solely within the Town of Hempstead. So that's an overview.

Mr. Gordon, would you care to make some comments with respect to the project directly?

MR. GORDON: John Gordon. Thank you. I appreciate the

questions.

I think, one point at a time. First one is the element of getting back to the columns. Aside from the cost it also reduces the square footage available for living space and for other amenities like balconies, things like that where it could be put to more economic use as opposed to the aesthetic design which was done, as you know, a request from the Village.

In terms of the economic benefit from the project, the current taxes on the vacant land are somewhere around 54,000 a year. Projects like this, even after going through the approval process, you know, if they are not getting benefits in terms of phasing in the additional assessment from a PILOT, we're seeing a lot where they're not getting their construction financing. They are on hold. Some

are not going forward at all. And with this, the PILOT, the average PILOT payment is 148,000 per year. That's total for all effective taxes jurisdiction; county, town and village. The total net PILOT benefit over the entire course of the project in excess of what the vacant land taxes would be, $1.35 million. So, you know, without this project there would be $1.35 million less of tax revenue over the course of the PILOT as compared to what the PILOT payment schedule is.

MR. PAROLA: Just to build on that, in the Town of Hempstead our policy is we do not cut taxes dramatically at all. Some jurisdictions, for example, Babylon Town will cut taxes half as an incentive. This is an incorporated area so we know the impact it would have on an incorporated area, and in

every project area that we do schools are greatly impacted, more so, quite obviously, than towns or the county itself. So what we do, and Mr. Gordon eluded to this, the tax will begin where it is now. So that 52 or $54,000 number is where the taxes will be. So, in a sense, it's a net and then the taxes rise. By the tenth year the taxes are $150,000. So each year -- you're welcome to look at this before we leave -- each year the taxes go up. They do get a 3-year break in terms or a freeze in a form of a period which we anticipate in most cases is where they're doing building, laying the groundwork for the project, but in that fourth year we would recognize that they are now functional, should have income coming in as a result. In this case, tenants and it goes from the 54, 53 we talked about to $80,000 in

the fourth year to reflect the fact that they are now economically ultimately viable and generating moneys. Okay. So it's an abatement. It's a break on taxes but it is by no means an avoidance of taxes or elimination of taxes.

MR. GORDON: I like to think of it as a runway into the taxes as opposed to having full taxes in the first year of operations which just, you know, makes it unfeasible.

MR. PAROLA: Can you all hear Mr. Gordon?

UNKNOWN SPEAKER: A little bit.

MR. GORDON: And just makes it so that it's not financeable, you know, especially in the current interest rate environment.

Thank you.

MR. PAROLA: Thank you for your very good questions.

MS. CONBOY: Thank you for answering.

MR. LODATO: If anyone else would like to be heard, please step up and state your name for the record; otherwise, we're probably going to leave the meeting open another 10 minutes.

MR. PAROLA: Ten minutes, yeah.

(Whereupon, a brief recess was taken as we await anymore comments.)

MR. LODATO: Thank you everyone for attending and a very special thank you to the Village and Susan for helping me cue this up and letting us use your beautiful building for the meeting.

If no one else would like to come up and be heard, we would like to close this meeting on Centennial Holdings sine die. Thank you.

MR. PAROLA: Thank you. Happy holidays and Merry Christmas.

(Time noted: 11:00 a.m.)

CERTIFICATION

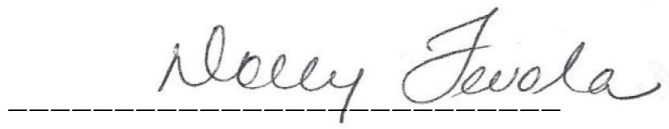
I, DOLLY FEVOLA, a Notary Public in and for the State of New York, do hereby certify:

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 14th day of December, 2023.



DOLLY FEVOLA

$

$1.35 [2] - 16:11, 16:13
$150,000 [1] - 17:12
$54,000 [1] - 17:8
$80,000 [1] - 17:25

0

0.5 [1] - 4:12
054 [1] - 4:17

1

1 [4] - 1:9, 3:12, 4:13, 13:12
10 [1] - 19:7
10:30 [2] - 1:12, 3:18
11001 [1] - 4:16
11530 [1] - 2:5
11:00 [1] - 19:23
12 [2] - 5:3, 5:4
13 [1] - 1:11
13,366 [1] - 4:20
13th [1] - 3:17
148,000 [1] - 16:4
14th [1] - 20:13
15-16 [1] - 4:17
17-22 [1] - 4:17
18-A [1] - 3:13

2

20 [1] - 9:7
2023 [3] - 1:11, 3:18, 20:13
22 [1] - 4:16
24 [4] - 4:25, 7:23, 10:24

3

3-year [1] - 17:15
30,512 [1] - 4:23
32 [1] - 4:17
350 [1] - 2:4

5

52 [1] - 17:8
53 [1] - 17:25
54 [1] - 17:25
54,000 [1] - 15:17

7

74 [1] - 14:9
75 [1] - 13:13
76 [1] - 14:9

A

a.m [3] - 1:12, 3:18, 19:23
abatement [3] - 6:9, 10:18, 18:6
above-stated [1] - 6:13
accept [1] - 6:14
accompanied [1] - 3:5
accord [1] - 8:9
acquisition [2] - 4:11, 5:7
acres [1] - 4:13
action [1] - 20:9
additional [1] - 15:22
aesthetic [1] - 15:11
affidavit [1] - 14:4
Agency [12] - 3:16, 3:17, 4:9, 4:10, 5:13, 5:20, 5:22, 5:25, 6:11, 6:12, 6:19, 7:2
AGENCY [1] - 2:4
Agency's [2] - 6:23, 9:24
Agreement [1] - 5:24
Alilionis [1] - 2:13
alone [1] - 14:8
ALSO [1] - 2:7
amenities [1] - 15:8
amount [1] - 11:17
analysis [1] - 7:2
Ann [1] - 2:12
announcement [1] - 9:15
answer [1] - 9:14
answered [2] - 9:18, 11:21
answering [1] - 18:25
anticipate [1] - 17:17
apartment [1] - 5:2
Applicant [1] - 7:16
application [2] - 6:24, 13:22
applied [1] - 4:8
appreciate [2] - 11:5, 14:25
approval [2] - 8:8, 15:19
area [5] - 9:10, 13:10, 16:24, 16:25, 17:2
Article [1] - 3:13
aside [1] - 15:5
assessment [1] - 15:22
assistance [5] - 4:10, 6:2, 6:18, 6:25, 10:6
attending [1] - 19:12
automobile [1] - 13:6
available [1] - 15:7
Avenue [1] - 4:14
average [1] - 16:3
avoidance [1] - 18:7
await [1] - 19:10

B

Babylon [1] - 16:21
Baccari [1] - 2:17
balconies [1] - 15:9
Beach [1] - 14:14
bear [1] - 9:9
beautiful [1] - 19:15
bedroom [2] - 5:4, 5:5
begin [1] - 17:7
behalf [2] - 4:2, 4:6
benefit [5] - 10:23, 12:22, 13:2, 15:15, 16:8
benefits [5] - 7:3, 12:11, 12:12, 13:21, 15:21
bit [2] - 8:12, 18:16
Block [1] - 4:17
blood [1] - 20:8
bought [3] - 9:20, 9:21, 10:2
Boulevard [2] - 1:9, 3:19
break [3] - 12:15, 17:15, 18:6
brief [1] - 19:9
build [1] - 16:17
building [11] - 4:21, 4:24, 5:15, 7:21, 8:15, 9:22, 10:13, 11:9, 11:15, 17:18, 19:16
built [1] - 8:9
BY [1] - 2:5

C

cannot [1] - 13:15
car [1] - 13:5
care [1] - 14:21
Carnation [1] - 4:14
case [1] - 17:24
cases [1] - 17:17
Centennial [7] - 3:7, 3:23, 4:4, 7:13, 7:18, 9:21, 19:19
CENTENNIAL [1] - 1:6
CEO [2] - 1:16, 3:6
certain [4] - 5:8, 5:21, 5:23, 10:21
CERTIFICATION [1] - 20:2
certify [2] - 20:4, 20:7
Chiara [1] - 2:8
children [1] - 9:12
Christmas [1] - 19:22
City [1] - 14:14
clearly [1] - 7:8
close [1] - 19:19
collectively [2] - 4:7, 4:18
columns [5] - 8:16, 8:20, 11:8, 11:16, 15:5
coming [2] - 10:25, 17:23
comments [3] - 6:15, 14:22, 19:10
Company [10] - 4:7, 5:13, 5:14, 5:18, 5:20, 5:21, 5:23, 6:3, 6:18, 6:25
company [1] - 3:24
compared [1] - 16:15
Conboy [2] - 2:15, 9:6
CONBOY [3] - 9:5, 12:2, 18:24
concerns [1] - 10:11
confused [2] - 10:3, 10:9
connection [2] - 3:21, 6:5
consideration [1] - 8:24
consistent [1] - 6:10
consisting [1] - 5:2
construction [3] - 4:22, 7:3, 15:24
containing [1] - 4:24
contemplates [1] - 5:25
cost [3] - 8:13, 11:15, 15:6
costs [1] - 7:3
County [2] - 14:8, 14:12
county [2] - 16:6, 17:5
course [2] - 16:8, 16:14
court [1] - 13:14
Court [1] - 1:19
Cove [1] - 14:15
covered [2] - 12:25, 13:9
cue [1] - 19:14
current [2] - 15:16, 18:19
cut [2] - 16:19, 16:22

D

December [3] - 1:11, 3:18, 20:13
decisions [1] - 13:15
Deegan [1] - 7:12
demo [1] - 11:13
demoed [1] - 10:2
demoing [2] - 9:23, 10:7
demolition [2] - 4:19, 7:22
Deputy [2] - 1:15, 3:4
design [4] - 8:14, 8:15, 8:18, 15:11
desire [1] - 12:4
developer [4] - 8:6, 12:8, 13:3, 13:21
developing [2] - 10:6, 14:5
Development [2] - 3:16, 4:9
development [1] - 8:2
DEVELOPMENT [1] - 2:4
dialogue [1] - 12:6
die [1] - 19:20
directly [1] - 14:23
Director [2] - 1:15, 3:4
District [1] - 4:16
DOLLY [2] - 20:3, 20:17
dolly [1] - 1:19
done [4] - 8:11, 10:8, 10:14, 15:12
Dorothy [1] - 2:17
doubling [1] - 10:12
dramatically [1] - 16:20
due [1] - 12:3

E

e-mail [1] - 9:16
economic [2] - 15:10, 15:14
economically [2] - 14:2, 18:3
effective [1] - 16:5
either [2] - 6:16, 20:8
element [1] - 15:4
elimination [1] - 18:8
eluded [1] - 17:6

Emmel [1] - 2:14
enter [1] - 8:21
entertain [1] - 12:6
entire [1] - 16:8
entity [1] - 4:5
entrance [1] - 8:17
environment [1] - 18:20
equipment [1] - 5:8
Equipment [1] - 5:9
equipping [1] - 4:22
especially [1] - 18:19
ESQ [1] - 2:6
Esq [1] - 2:9
example [1] - 16:21
excess [1] - 16:9
excused [1] - 10:20
Executive [2] - 1:15, 3:4
exempt [1] - 13:16
exemption [3] - 12:23, 13:4, 13:6
exemptions [2] - 6:4, 6:8
existing [2] - 3:25, 4:19
expertise [1] - 9:10
explain [2] - 11:4, 11:23
expose [1] - 12:5

F

facilities [1] - 11:2
Facility [7] - 5:11, 5:12, 5:16, 5:19, 6:7, 6:20, 7:5
fact [1] - 18:2
families [1] - 10:24
family [1] - 5:15
Fauta [1] - 2:12
favor [1] - 6:16
feasible [1] - 14:2
Fevola [1] - 1:19
FEVOLA [2] - 20:3, 20:17
few [1] - 9:13
figure [1] - 10:22
figured [1] - 9:17
filed [1] - 6:25
filmed [1] - 7:10
finance [1] - 12:12
financeable [1] - 18:18
financial [4] - 6:2, 6:17, 6:24, 10:6
financing [3] - 6:6, 9:25, 15:25
first [5] - 9:19, 11:12, 12:21, 15:4, 18:12
floor [1] - 5:5
Floral [5] - 1:9, 1:10, 3:19, 4:14, 9:7
following [1] - 3:22
foot [2] - 4:20, 4:23
footage [2] - 10:12, 15:7
Forchelli [1] - 7:12
foregoing [1] - 4:6
foremost [1] - 9:19
forklift [1] - 13:8
form [2] - 6:3, 17:16
formed [2] - 4:5
former [3] - 7:17, 8:14, 12:17
forward [2] - 14:3, 16:2
four [1] - 4:25
fourth [2] - 17:20, 18:2
Frank [1] - 2:8
Frederick [1] - 3:6
FREDERICK [2] - 1:16, 2:6
freeze [1] - 17:16
Friedman [4] - 2:10, 2:10, 7:15
Front [1] - 2:4
full [1] - 18:11
functional [1] - 17:22

G

General [1] - 3:14
generally [1] - 12:8
generating [1] - 18:4
gentleman [1] - 11:6
Gerard [1] - 2:11
given [1] - 3:11
Glen [1] - 14:14
GORDON [4] - 7:11, 14:24, 18:9, 18:17
Gordon [7] - 2:9, 7:12, 12:7, 14:21, 14:24, 17:6, 18:15
grant [1] - 6:17
great [1] - 8:22
greatly [1] - 17:3
Gribbin [1] - 2:12
ground [1] - 5:5
groundwork [1] - 17:19
guess [1] - 11:19
Guy [2] - 2:10, 7:14

H

half [1] - 16:22
Hall [2] - 3:20, 7:19
hand [1] - 20:13
happy [2] - 11:22, 19:21
hear [2] - 6:14, 18:14
heard [3] - 7:6, 19:3, 19:18
Hearing [2] - 3:8, 3:10
HEARING [1] - 1:5
hearing [2] - 3:12, 6:20
hearings [1] - 11:24
held [1] - 3:15
helping [2] - 9:25, 19:14
HEMPSTEAD [1] - 2:3
Hempstead [9] - 2:5, 3:5, 3:15, 3:20, 4:8, 4:15, 14:17, 14:19, 16:18
Henry [1] - 2:13
hereby [2] - 3:11, 20:4
hereunto [1] - 20:12
hi [1] - 9:5
history [1] - 12:21
hold [1] - 15:25
HOLDINGS [1] - 1:6
Holdings [6] - 3:7, 3:23, 4:4, 7:14, 9:21, 19:20
holidays [1] - 19:22
hook [1] - 12:10
hopefully [1] - 9:13
housing [2] - 7:24, 8:6
https:tohida.org [1] - 6:23

I

IDA [5] - 3:5, 13:24, 14:9, 14:12, 14:16
IDAs [1] - 12:10
impact [1] - 16:24
impacted [1] - 17:3
Improvements [2] - 5:6, 5:11
IN [2] - 1:4, 20:12
incentive [1] - 16:23
included [1] - 13:17
income [1] - 17:22
incorporated [2] - 16:23, 16:25
Industrial [2] - 3:16, 4:9
INDUSTRIAL [1] - 2:4
installation [1] - 5:7
interest [1] - 18:20
interested [1] - 20:10
Island [1] - 8:3
itself [2] - 4:3, 17:5

J

Joe [1] - 2:16
john [1] - 14:24
John [2] - 2:9, 7:12
jurisdiction [4] - 13:19, 14:13, 14:17, 16:6
jurisdictions [1] - 16:21

K

key [1] - 13:24
kind [1] - 10:3
knowledge [1] - 12:5
known [1] - 7:18

L

L.L.C [3] - 3:8, 4:4, 7:14
land [4] - 4:12, 4:13, 15:16, 16:10
Land [3] - 4:18, 4:21, 5:10
language [2] - 10:3, 13:24
law [1] - 12:25
Law [1] - 3:14
laws [1] - 3:25
laying [1] - 17:18
Lease [2] - 5:21, 5:23
leased [2] - 5:12, 5:19
leave [2] - 17:14, 19:6
less [1] - 16:13
letting [1] - 19:15
liability [1] - 3:24
lie [1] - 14:18
lieu [1] - 12:14
limited [1] - 3:24
line [2] - 11:8, 11:16
living [1] - 15:7
LLC [3] - 1:6, 3:23, 9:21
local [1] - 3:18
located [2] - 4:13, 4:21
location [1] - 6:19
Lodato [1] - 3:3
LODATO [7] - 1:15, 2:5, 3:2, 8:25, 9:3, 19:2, 19:11
lodge [1] - 12:18
lodges [1] - 12:20
Longobardi [1] - 2:9
look [1] - 17:13
Lynn [1] - 2:15

M

mail [1] - 9:16
managed [1] - 5:17
mandates [1] - 8:6
manufacturing [1] - 13:2
Marcus [1] - 2:14
Maria [1] - 2:12
market [2] - 5:14, 7:24
market-rate [2] - 5:14, 7:24
marriage [1] - 20:8
Maryellen [2] - 2:15, 9:6
Masonic [2] - 7:18, 12:18
materials [1] - 13:4
MATTER [1] - 1:4
matter [1] - 20:11
matters [1] - 3:22
means [3] - 12:11, 12:14, 18:7
meeting [3] - 19:6, 19:16, 19:19
Merry [1] - 19:22
MICHAEL [2] - 1:15, 2:5
Michael [2] - 2:9, 3:3
million [2] - 16:11, 16:13
mind [1] - 11:21
minutes [2] - 19:7, 19:8
mix [1] - 5:2
moneys [1] - 18:5
morning [2] - 3:2, 7:11
mortgage [2] - 6:4, 13:10
most [2] - 12:24, 17:17
MR [15] - 3:2, 7:11, 8:25, 9:2, 9:3, 11:22, 12:3, 14:24, 16:17, 18:9, 18:14, 18:22, 19:2, 19:8, 19:21
MS [3] - 9:5, 12:2, 18:24
MTA [1] - 13:14
multi [1] - 5:15
multi-family [1] - 5:15
multiple [1] - 4:11
Municipal [1] - 3:14
must [1] - 13:23

N

name [5] - 3:3, 7:7, 9:3, 9:5, 19:4
Nassau [1] - 14:8
nature [2] - 6:19, 12:4
NCTM [1] - 4:16
need [2] - 10:14, 11:20
needed [2] - 8:3, 11:13
net [2] - 16:7, 17:10
never [1] - 12:10
new [2] - 8:18, 9:8
New [9] - 1:10, 2:5, 3:13, 3:20, 4:2, 4:15, 13:11, 14:7, 20:4
normally [1] - 11:24
not-for-profit [1] - 12:19
Notary [1] - 20:3
noted [1] - 19:23
notes [1] - 20:6
NOTICE [1] - 1:5
Notice [1] - 3:9
notice [1] - 3:11
number [2] - 10:21, 17:8

O

obviously [1] - 17:4
occupational [1] - 9:11
OF [3] - 1:4, 1:5, 2:3
office [1] - 7:21
often [1] - 12:16
one [5] - 5:5, 8:10, 15:3, 15:4, 19:17
One [1] - 3:19
one-bedroom [1] - 5:5
ongoing [1] - 7:4
open [1] - 19:6
operation [1] - 7:4
operations [1] - 18:12
opportunity [1] - 6:22
opposed [3] - 6:16, 15:11, 18:11
organized [1] - 3:24
oriented [1] - 8:2
otherwise [1] - 19:5
outcome [1] - 20:11
overall [1] - 13:20
overlaps [1] - 14:15
overview [1] - 14:20
own [1] - 8:9
owned [1] - 5:17

P

parcels [1] - 4:11
park [1] - 3:19
Park [3] - 1:10, 4:15, 9:7
parking [1] - 5:6
PAROLA [10] - 1:16, 2:6, 9:2, 11:22, 12:3, 16:17, 18:14, 18:22, 19:8, 19:21
parola [1] - 3:6
part [8] - 10:7, 10:8, 10:10, 10:11, 10:17, 11:6, 12:24, 13:14
particular [1] - 13:16
parties [1] - 20:8
partnership [1] - 8:4
past [1] - 9:7
paying [1] - 10:20
payment [3] - 12:14, 16:4, 16:15
people [1] - 8:20
peopling [1] - 10:25
per [1] - 16:4
percent [2] - 13:12, 13:13
perhaps [1] - 12:7
period [1] - 17:16
personal [1] - 5:9
persons [2] - 6:15, 6:21
Peter [1] - 2:16
phasing [1] - 15:21
PILOT [8] - 12:13, 12:22, 15:22, 16:3, 16:4, 16:7, 16:14, 16:15
place [1] - 6:14
play [1] - 14:5
point [2] - 7:22, 15:3
policies [1] - 6:10
policy [1] - 16:19
PRESENT [1] - 2:7
principals [1] - 4:3
private [1] - 8:4
procedure [1] - 11:23
process [4] - 8:8, 9:8, 11:3, 15:19
profit [1] - 12:19
Project [1] - 5:24
project [10] - 8:23, 12:4, 12:9, 13:25, 14:23, 15:15, 16:9, 16:12, 17:2, 17:19
Project") [1] - 5:16
projects [5] - 14:6, 14:10, 14:13, 14:18, 15:18
property [5] - 5:9, 6:9, 11:12, 12:15, 12:16
proposed [2] - 6:17, 7:5
provide [2] - 6:2, 12:11
Public [3] - 3:8, 3:10, 20:3
PUBLIC [1] - 1:5
public [2] - 3:12, 8:4
purchased [1] - 11:12
pursuant [3] - 3:12, 5:20, 5:23
put [3] - 7:9, 11:14, 15:10
putting [1] - 7:23

Q

quasi [1] - 12:6
questions [5] - 9:13, 9:18, 11:20, 15:2, 18:23
quite [1] - 17:4
quote/unquote [1] - 14:16

R

ramifications [1] - 10:15
rate [3] - 5:14, 7:24, 18:20
rather [1] - 8:5
RE [1] - 1:6
read [2] - 3:9, 10:5
real [1] - 6:9
really [4] - 8:16, 9:24, 10:10, 12:13
recess [1] - 19:9
recognize [1] - 17:21
reconstructing [1] - 11:7
record [5] - 3:10, 7:9, 9:4, 19:5, 20:5
recording [2] - 6:4, 13:11
reduces [1] - 15:6
refinancing [1] - 6:7
reflect [1] - 18:2
reflected [1] - 8:18
related [1] - 20:7
Renee [1] - 2:14
rental [1] - 7:24
Reporter [1] - 1:19
representative [1] - 6:12
representing [2] - 7:13, 12:7
request [1] - 15:13
resident [1] - 9:6
residential [3] - 4:25, 5:15, 9:11
resolutions [1] - 6:11
respect [1] - 14:22
result [1] - 17:23
revenue [1] - 16:13
review [1] - 6:22
rise [1] - 17:10
role [2] - 9:24, 14:5
roles [1] - 7:19
Rombanyo [1] - 2:15
ruled [1] - 13:15
runway [1] - 18:10
Ryan [1] - 7:15
ryan [1] - 2:10

S

sales [4] - 6:8, 12:23, 13:3, 13:5
sat [1] - 9:22
save [1] - 11:18
saw [1] - 9:15
schedule [1] - 16:16
schools [1] - 17:3
second [1] - 12:23
Section [1] - 4:16
see [1] - 11:15
seeing [1] - 15:23
sense [1] - 17:9
separate [1] - 13:18
set [1] - 20:13
seventies [1] - 14:10
sewage [1] - 13:17
sign [1] - 14:3
simply [1] - 9:10
sine [1] - 19:20
site [2] - 7:17, 7:25
solely [1] - 14:19
somewhere [1] - 15:17
sounds [1] - 10:19
space [1] - 15:7
SPEAKER [1] - 18:16
speaking [1] - 11:24
special [1] - 19:12
speculated [1] - 13:7
Spinner [1] - 2:11
sponsored [1] - 14:11
square [4] - 4:20, 4:23, 10:12, 15:6
square-foot [1] - 4:23
stands [1] - 8:16
State [4] - 3:14, 4:2, 14:8, 20:4
state [6] - 7:7, 8:5, 9:3, 12:25, 13:23, 19:4
stay [1] - 11:11
stenographer [1] - 7:8
stenographic [1] - 20:6
step [2] - 7:7, 19:3
still [1] - 8:19
Street [1] - 2:4
subleased [1] - 5:22
subsequent [1] - 6:6
substantial [1] - 8:13
Susan [2] - 2:13, 19:13

T

tax [10] - 7:19, 10:15, 12:23, 13:3, 13:6, 13:11, 13:14, 13:16, 16:13, 17:7
taxed [2] - 12:17, 12:19
taxes [22] - 6:5, 6:8, 6:10, 10:20, 11:17, 12:14, 12:15, 13:17, 15:16, 16:5, 16:10, 16:19, 16:22, 17:9, 17:10, 17:11, 17:14, 18:6, 18:8, 18:10, 18:11
taxing [1] - 13:18
temple [1] - 7:18
Ten [1] - 19:8
tenants [1] - 17:24
tenth [1] - 17:11
terms [6] - 12:9, 13:2, 14:5, 15:14, 15:21, 17:15
Terrana [1] - 7:13
THAT [2] - 20:5, 20:10
THE [1] - 1:4
therapist [1] - 9:11
therein [1] - 5:8
third [1] - 13:10
threefold [1] - 12:13
Title [1] - 3:12
together [1] - 5:10
total [2] - 16:5, 16:7
totalling [1] - 4:12
Town [10] - 3:15, 3:20, 4:8, 4:15, 10:16, 10:23, 14:16, 14:19, 16:18, 16:22
town [1] - 16:6
TOWN [1] - 2:3
towns [1] - 17:4
trade [1] - 9:12
transcript [1] - 20:5
transit [1] - 7:25

true [1] - 20:5
trying [2] - 9:19, 10:22
twelve [2] - 5:3, 5:4
twenty [1] - 4:25
twenty-four [1] - 4:25
two [1] - 5:4
two-bedroom [1] - 5:4
typical [1] - 8:14

U

ultimately [1] - 18:4
under [1] - 3:25
underutilized [1] - 7:20
unfeasible [1] - 18:13
units [6] - 5:2, 5:4, 5:5, 7:24, 8:9, 10:24
UNKNOWN [1] - 18:16
up [5] - 7:7, 17:14, 19:4, 19:14, 19:18

V

vacant [2] - 15:16, 16:10
Vanessa [1] - 2:11
viable [1] - 18:4
views [1] - 6:15
village [4] - 8:17, 8:21, 11:19, 16:7
Village [6] - 3:20, 4:14, 8:7, 9:16, 15:13, 19:13

W

waiting [1] - 8:5
Walsh [1] - 2:13
website [2] - 6:23, 9:16
welcome [1] - 17:13
WHEREOF [1] - 20:12
whole [2] - 9:8, 11:3
William [1] - 2:14
WITNESS [1] - 20:12
written [1] - 6:14

Y

year [8] - 15:17, 16:4, 17:11, 17:12, 17:14, 17:20, 18:2, 18:12
years [3] - 7:20, 9:7, 10:21
York [9] - 1:10, 2:5, 3:13, 3:21, 4:2, 4:15, 13:11, 14:8, 20:4