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IN THE MATTER OF A
NOTICE OF PUBLIC HEARING
RE: AIREF JFK IC LLC

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January 10, 2024
9:30 a.m.
350 Front Street
Hempstead, New York

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

Christina Schmidt,
Court Reporter

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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: MICHAEL LODATO, Deputy Executive
Director

ALSO PRESENT:

FREDRICK E. PAROLA, CEO
JOHN GORDON, ESQ., Forchelli Deegan Terrana

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2 MR. LODATO: Good morning. My
3 name is Michael Lodato with the Town
4 of Hempstead IDA. I'm the Deputy
5 Executive Director. We are
6 observing it is 9:30 a.m. on January
7 10, 2024. I will now read the
8 Public Hearing Notice for AIREF JFK
9 IC LLC into the record.

10 I am accompanied by CEO
11 Frederick E. Parola.

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 10th day of January,
19 2024 at 9:30 a.m., local time, at
20 350 Front Street 2nd Floor,
21 Hempstead, New York, in connection
22 with the following matters:

23 AIREF JFK IC LLC, a limited
24 liability company organized and
25 existing under the laws of the State

1
2 of Delaware, on behalf of itself
3 and/or the principals of AIREF JFK
4 IC LLC and/or an entity formed or to
5 be formed on behalf of the foregoing
6 (collectively, the "Company"), has
7 applied to the Town of Hempstead
8 Industrial Development Agency (the
9 "Agency"), for assistance in the
10 acquisition of an approximately
11 3.6764-acre parcel of land, located
12 at 175 Roger Avenue, Inwood, New
13 York 11096 and 41 Cerro Street,
14 Inwood, New York 11096 (the "Land"),
15 the demolition of an approximately
16 1,334 square foot existing building
17 located on the Land, the
18 construction and equipping thereon
19 of an approximately 68,016 square
20 foot building (the "Improvements"),
21 and the acquisition and installation
22 therein of certain equipment and
23 personal property (the "Equipment";
24 and together with the Land and
25 Improvements, the "Facility"), which

1
2 Facility is to be leased by the
3 Agency to the Company and subleased
4 by the Company to one or more
5 tenants (the "Tenants"), for use as
6 industrial warehouse and
7 distribution space, including
8 sixty-eight (68) parking stalls, two
9 (2) of which will be equipped to
10 support electric vehicle charging
11 (the "Project"). The Facility will
12 be initially owned, operated and/or
13 managed by the Company.

14 The Facility will be leased by
15 the Company to the Agency pursuant
16 to a certain Company Lease and will
17 be subleased by the Agency to the
18 Company pursuant to a certain Lease
19 and Project Agreement.

20 The Agency contemplates that it
21 will provide financial assistance to
22 the Company in the form of
23 exemptions from mortgage recording
24 taxes in connection with the
25 financing or any subsequent

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2 refinancing of the Facility,
3 exemptions from sales and use taxes
4 and abatement of real property
5 taxes, consistent with the policies
6 and resolutions of the Agency.

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

1
2 We are also accompanied by John
3 Gordon, who is counsel for AIREF JFK
4 IC LLC.

5 Mr. Gordon, I didn't know if
6 you wanted to speak and be on
7 record. We are filming.

8 MR. GORDON: Yes.

9 MR. PAROLA: Do you want me to
10 move?

11 MR. LODATO: No, that's good.
12 You're in there, Fred.

13 John, you're in there too.

14 MR. GORDON: Good morning, John
15 Gordon from Forchelli Deegan Terrana
16 in Uniondale, here on behalf of the
17 applicant.

18 This project is expected to
19 bring a minimum of 15 -- I'm sorry,
20 12 full-time equivalent jobs and
21 bring in additional revenue for this
22 property which is dilapidated. It's
23 been blighted, formally
24 environmentally contaminated. It's
25 been cleaned up and will just be a

1
2 positive impact on the local
3 economy. Thank you.

4 MR. LODATO: Thank you, John.

5 (Whereupon, a brief recess was
6 taken.)

7 MR. LODATO: We are now
8 observing it is 9:50 a.m. and we are
9 going to close this hearing sine
10 die. Thank you very much for
11 everyone attending.

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

I, CHRISTINA SCHMIDT, 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 10th day of January, 2024.



CHRISTINA SCHMIDT

<p style="text-align: center;">1</p> <p>1 [1] - 3:13 1,334 [1] - 4:16 10 [2] - 1:7, 3:7 10th [2] - 3:18, 9:14 11096 [2] - 4:13, 4:14 11550 [1] - 2:5 12 [1] - 7:20 15 [1] - 7:19 175 [1] - 4:12 18-A [1] - 3:14</p>	<p>3:23, 4:3, 7:3 ALSO [1] - 2:8 analysis [1] - 6:22 applicant [1] - 7:17 application [1] - 6:20 applied [1] - 4:7 Article [1] - 3:14 assistance [4] - 4:9, 5:21, 6:13, 6:20 attending [1] - 8:11 Avenue [1] - 4:12</p>	<p style="text-align: center;">D</p> <p>Deegan [2] - 2:10, 7:15 Delaware [1] - 4:2 demolition [1] - 4:15 Deputy [3] - 1:14, 2:6, 3:4 Development [2] - 3:17, 4:8 DEVELOPMENT [1] - 2:4 die [1] - 8:10 dilapidated [1] - 7:22 Director [2] - 1:14, 3:5 director [1] - 2:6 distribution [1] - 5:7</p>	<p>formally [1] - 7:23 formed [2] - 4:4, 4:5 Fred [1] - 7:12 Frederick [1] - 3:11 FREDRICK [1] - 2:9 Front [3] - 1:9, 2:5, 3:20 full [1] - 7:20 full-time [1] - 7:20</p>	<p style="text-align: center;">J</p> <p>January [4] - 1:7, 3:6, 3:18, 9:14 JFK [5] - 1:5, 3:8, 3:23, 4:3, 7:3 jobs [1] - 7:20 JOHN [1] - 2:10 John [3] - 7:2, 7:14, 8:4 john [1] - 7:13</p>
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