

**TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY  
BOARD MEETING**

**AGENDA**

**Old Courtroom, 2<sup>nd</sup> Floor, 350 Front Street Hempstead, NY**

**Tuesday, February 27, 2024**

**9:00 AM**

- A livestream of the meeting may also be viewed at [www.tohida.org](http://www.tohida.org) .  
Select "Meeting Information" and then "YouTube – Live Streams and Recorded Meetings".

\*\*\*\*\*

The Agenda will include but not be limited to:

**AGENDA:**

- Call the meeting to order
- Announcements
- Confirm the presence of a Quorum
- Public Comment with respect to Agenda items

**VILLAGE BUSINESS:**

**Village of Freeport:**

**Village of Hempstead:**

**NEW BUSINESS - Applications, Transaction Resolutions and Presentations:**

- Consideration of a Tenant Consent for **Valley Stream Green Acres – Sun Wei**, 2034 Green Acres Mall, Valley Stream

**NEW BUSINESS - Other:**

- CEO's Report
- Discussion and Consideration of the Construction (Prevailing) Wage Policy (tabled from January)
- Discussion: Trust Account for Post-Retirement Health Insurance Benefits
- Compliance 2023 Update
- Summary of Confidential Evaluation of Board Performance 2023
- Summary of Board Self-Evaluation forms
- Bond Allocation for 2024 (tabled from January)

**OLD BUSINESS:** None

**READING AND APPROVAL OF MINUTES OF PREVIOUS MEETING(s):**

- Consideration and Adoption of the Minutes of January 23, 2023

**REPORT OF THE TREASURER:**

- Financial Statements and Expenditure List: January 17, 2023 – February 20, 2024

**EXECUTIVE SESSION:**

**COMMITTEE UPDATES:**

**ADJOURNMENT:**

Chairman Approval: 2/15/24

Contact: [arlyeam@hempsteadny.gov](mailto:arlyeam@hempsteadny.gov) (516) 489-5000, x 3077

## Arlyn Eames

---

**From:** Josa, Jose <Jose.Josa@macerich.com>  
**Sent:** Tuesday, January 30, 2024 12:55 PM  
**To:** Arlyn Eames  
**Cc:** Fuller, Lyndsey; dan.baker@gtlaw.com; Edie Longo; twalsh@nixonpeabody.com; ewood@nixonpeabody.com; efeary@nixonpeabody.com; Rendos, Nancy; Floccari, Joe  
**Subject:** IDA Approval of Tenant Sublease - Valley Stream Green Acres LLC 2015 Facility - 2034 Green Acres Road South, Valley Stream, NY 11581 - San Wei  
**Attachments:** San Wei - Green Acres - Lease Agreement.docx; San Wei - Green Acres - PILOT Checksheet.docx

Some people who received this message don't often get email from jose.josa@macerich.com. [Learn why this is important](#)

### Caution

This email originated from outside of the Town of Hempstead. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Dear Ms. Eames:

In accordance with instructions from Daniel Baker of Greenberg Traurig LLP, attached please find sent directly to you a copy of the tenant sublease for your approval in accordance with Section 9.3 of the Lease Agreement dated May 1, 2015 for the above referenced location ("Valley Stream Green Acres Lease") related to the following:

- **Size of Premises:** 828 square feet
- **Tenant:** San Wei Green Acres, LLC, a New York limited liability company dba San Wei
- **Address:** Space #2215B
- **Estimated employees:** 4
- **Estimated average salaries:** \$38,000.00 - \$45,000.00

Also enclosed is a chart regarding the corresponding tenant sublease provisions compared to the provisions listed in Exhibit G of the Valley Stream Green Acres Lease as indicated in Nancy Rendos' 7/15/15 memo to you.

Please note, there is no NDA requested in connection with this Lease.

Please confirm your approval of the lease and execution of the resolution by the TOHIDA approving the lease by a reply email to me so I may proceed with execution of the tenant sublease as soon as possible. If you have any questions in the meantime, please do not hesitate to contact Lyndsey at 309.738.6955.

Sincerely,

**Jose Josa** | Administrative Assistant

.....  
**Macerich**

401 Wilshire Boulevard, Suite 700  
Santa Monica, CA 90401  
p. 424.229.3555

\*\*\*\*\*Please note, nothing contained in this email or any attachment hereto shall constitute an offer or binding agreement. Neither party is bound until an agreement is fully executed and delivered. The information contained in this transmittal and any attachments thereto is confidential and is covered by the Electronic Communications Privacy Act, 18 U.S.C. Sections 2510-2521, and may be privileged. It is intended only for the use of the individual or entity to whom it is addressed. If you have received this in error, please notify us by e-mail, telecopier or telephone, and delete this transmittal from your computer. \*\*\*\*\*

## *CEO's REPORT*

### *February 27, 2024*

*\*Indicates new proposal not included in prior reports*

#### **ACTIVE PROJECTS:**

**The Meadowwood Properties** – Developer seeks to construct twenty (20) units of residential rental housing on property located on Newbridge Road in East Meadow which had been owned by St. Raphael's Church. The two buildings will be for fifty-five (55) and older. The current taxes on the undeveloped land are \$20,000. Project costs are approximately \$5.8 million. Contact: James Neisloss (917 -838-4664), Negus, Esq. of McLaughlin & Stern, LLP (516-467-5431). Dan Deegan, Esq.

**PGD Baldwin Commons, LLC** – THIS PROJECT CLOSED 1/25/2024

**Ocean Avenue Marina, Inc.** – The developer intends to demolish the existing catering hall and construct two buildings at 50 & 80 Waterfront Blvd., Island Park. The new apartment complex will be four stories, 135,406 square feet, housing 117 units (74 one-bedroom units and 43 two-bedroom units). The first floor will provide 196 parking spaces with the remaining three floors providing the aforementioned rental units. Project costs are \$41.143 million. The developer seeks a 20-year PILOT, Sales Tax Exemption and Mortgage Recording Tax Exemption. Contact: Peter Curry, Esq., Dylan Vitale, owner. This project vote failed on a Due Diligence Resolution at our September Board Meeting and revoted in October 2021 received a Due Diligence Resolution. An Inducement Resolution was adopted on 7/18/2023

**Inwood Property Development:** The applicant seeks to build a forty-unit, 52,582 square foot building of 20 one bedroom, 15 two bedroom and 12 three bedroom and one studio. The \$22 million dollar project will include 25% affordable units. This project was induced on January 31, 2022, with benefits that included Sales Tax Exemption, Mortgage Recording Tax Exemption and a 20-year PILOT. A Public Hearing was held on February 15, 2022. An authorizing Resolution was adopted on February 24, 2022. The company is currently trying to obtain financing. The project was re-authorized on 7/18/23. The site plan does not comply with the current application before the IDA, so additional corrections are required. A hearing was held on January 17, 2024. **This project is anticipated to close February 22, 2024.**

**Sunrise of Oceanside NY Propco, LLC** – This project needs to be reauthorized as it is stale dated.

**Rock 50, LLC** – The applicant seeks to convert the former Rockville Center Roman Catholic Diocese officer at the subject site of 50 North Park Avenue, Rockville Centre to a class A commercial Office Building. The 60,000 square foot building will be upgraded with the existing exterior extensively renovated. Total costs are approximately \$19.1 million. Two hundred twenty-three (223) new full-time positions are expected to be added by the second year. The applicant seeks a twenty-year PILOT, Sales tax exemption and mortgage recording tax exemption. This property was induced at the January 22, 2022, Board Meeting. A subsequent hearing was held on February 22, 2022. An authorizing resolution was adopted on 11/16/2022. A closing will be held in 2024. Attorney: Dan Baker, Esq. of Greenberg Traurig (516-629-9610). **We are awaiting a closing date.**

**Baldwin Jaz, LLC** – The proposed project seeks to redevelop the properties located at 2253 Grand Avenue & 2292 Harrison Avenue in Baldwin. The property was previously used as a car lot and will be developed into a multiple family transit-oriented site. The project would include 215 residential units (47 studios, 132 one-bedrooms and 36 two-bedroom units) on a 74,488 square foot site. Project will include a ground floor restaurant and retail space (5000 square feet) with 251 on-site parking spaces. Project costs

are estimated to be \$106.1 million with 8.5 full-time job equivalents added. The developer and the IDA have agreed to seek a 30-year PILOT, sales tax exemption and mortgage recording tax waiver. This project was induced 9/20/22, The project was re-induced in April 2023 with minor changes to project. The project was given a 30-year PILOT, Mortgage recording Tax Exemption and Sales Tax Exemption. The authorizing Resolution was adopted 5/23/23. We are awaiting a closing date. Contacts: Elizabetta Coschignano & Kenneth Breslin.

**CenterPoint Inwood, LLC** - The developer seeks to construct a high-ceiling warehouse and office space in this now vacant parcel of approximately 138,245 square feet. There will be integrated rooftop surface parking, thirty-one drive-up loading docks and two drive-ins. The property is located on Rason Road; Inwood consists of 87 acres. Additional surface parking, storm water and landscaping improvements will be included. The project will cost \$84 million with a minimum of twenty-five full-time jobs added by the second year and seventy-five construction positions. The project was induced in March 2023 and authorized in April 2023. They were granted a 15-year PILOT and Sales Tax Exemption. We are awaiting a closing date. No tenant has been selected. Contact: Ronel Borner, Dan Deegan, Esq.

**Centennial Hall** – The developers seek to construct twenty-four (24) units in Floral Park. The units will consist of twelve two bedrooms and twelve one bedrooms. The project will be three stories of market rate housing with underground parking. The total costs are \$11.9 million. The developer seeks a 15-year PILOT. This project was induced at the October 2023 Meeting. A public hearing was held on December 13<sup>th</sup> and an authorizing resolution was passed by the board on January 23, 2024. We are awaiting a closing date. Contact: Dan Deegan, Esq.

**Conklin Estates** - The developers seek to construct sixteen 2-story, 16- units of market rental housing development located at 37 Conklin Ave, Woodmere. There will also be parking on the ground level. The building area will be approximately 24,092 square feet and there will be 42 total parking spaces on the site. This will be on approximately .8242 acres. The unit will be as follows: 12-2 bedrooms, 2 bath units and 4-3 bedrooms, 2.5 bath units This is considered a transit orient development due to its proximity to the LIRR. The project costs are \$5.5 million. This project was induced at the October 2023 Meeting. A public hearing was held on December 20, 2023. An authorizing resolution was adopted on January 23, 2024. Contact: Dan Deegan, Esq.

**2283 Grand Avenue LLC** – This project seeks to construct a four-story housing project consisting of twelve one-bedroom units and forty-two two-bedroom units in this 55,566 square foot residential Baldwin proposal. Total costs are \$27 million. The existing 11,000 square foot building will be demolished to permit the erection of the 70,863 square foot building. Contacts: Gregory DeRosa, Peter Curry, Esq.

**Prospect Park Inwood** – The developer seeks to construct 300 units (180 one bedroom, 120 two bedroom) in this five-story 500,000 square foot building with project costs of \$87 million. This transit-oriented project is near the railroad station with a 20% set aside of subsidized housing. The developer seeks a 25-year PILOT, mortgage tax abatement and sales tax exemption. Contact: Peter Curry, esq.

**Hillcrest Floral Park** – This proposed mixed use in Floral Park seeks to construct twelve apartment units with retail stores. There would be ten one-bedroom and two-bedroom units at market rate. The project will cost seven million dollars. Contact Dan Deegan, Esq.

**106 Broadway Freeport** – the applicant seeks to construct 80 units of affordable housing units on a vacant land currently owned by the Refuge Apostolic Church of Christ. The \$14.892 million project lies on .69 acres in Freeport Village. The apartments consist of 4 one bedrooms, 4 two bedrooms each at 30% of AMI, Section 8; 48 of one-bedroom units of 50% of AMI (40 of which are Frail Elderly, Senior); 23 one-bedroom units at 60% of AMI and a unit for the superintendent. The applicant seeks a 20-year PILOT, sales tax exemption and mortgage tax waivers. This project was Induced at the September 2023 Board Meeting. We are waiting to schedule a public hearing. Contact: Dan Deegan, Esq., John Gordon, Esq, Principal & Barbara Murphy.

**Wellington** – The \$30.577 million project seeks to construct an 81,375 square foot building on .574 acres of land consisting of 63 units of family rental apartments (16 studios, 29 one bedroom, 18 two bedrooms) with 56 parking spaces. The developer seeks a 15-year PILOT, sales tax exemption and mortgage tax waiver. The rentals will be market rate. This project was Induced at the September Board Meeting, and the public hearing was held on October 10, 2023. This project was authorized at the October 2023 Meeting. Contacts: We are awaiting a closing date. Alex Rivero, Peter Curry, Esq.

**Palmetto-RPT LS PropCo LLC** - The developers did not wish to comply with the additional information our IDA requested. They have taken the project to the County IDA where they expect less scrutiny.

**AIREF JFK IC, LLC** – The applicant intends to demolish a single-family home on Cerro Street in Inwood, along with an adjacent piece of property, and construct the approximate 68,016 square feet into a one-story warehouse/distribution center. The project will include loading docks and 68 parking stalls of which two will be equipped as electric vehicle charging stations. This project was induced on 12/19/23, a public hearing was held on 1/10/2024. Contact: James R. Murray

#### **INACTIVE PROJECTS:**

**Aloft-Red Roof Inn, Westbury-** This situs and building therein is a former project that received IDA benefits when it was developed three decades ago as a hotel. The property is located at 699 Dibblee Drive, Westbury. In recent decades some of the building houses tenants through section 8 vouchers. The 163 units are 80% occupied. Beachwood Homes recently purchased the property and seeks to convert the existing use to either upper and short-term occupants or college housing. The extensive renovations to the project would be \$5 to \$10 million. Contacts: Steve Dubb or Edward Pleber (935-5555) Anthony Guadino, Esq. of Farrell Fritz, P.C. (631-367-0716).

**283-287 Fulton Avenue, LLC** – The property is located on the intersection of Fulton Avenue & Front Street, Hempstead. The building has three floors. The first floor has 4,200 square feet, the second & third 3,100 square feet each. The developer seeks to round off the second & third floors to 4,200 square feet to match the first floor. Project costs are projected to be ten million dollars. The renovation would convert the current office space to ten units of two-bedroom apartments. The retail space on the ground floor would remain as the situs of the property abuts the Terrace Avenue Poverty Census Tract and, therefore, qualifies for the exemption for retail. The developers are awaiting final approval from the village which has been delayed due to the Covid-19 and the death of one of the developers. The project is moving forward. Taxes are currently \$65,000. Contacts: Michael Mitchell (816-8994). Attorney: Dan Baker, Esq. of Greenberg Traurig (516-629-9610).

**1315 Peninsula** – The company seeks to relocate its Real Estate corporate offices from Great Neck and New York City to Hewlett. The project will be self-financed. There will be thirty employees. Project costs are approximately six (6) million dollars. The project will be approximately an 11,000 square foot, two level office building. A twenty (20) year PILOT is sought. Contact: Dan Deegan, Esq. As of January 10, 2024, the company is not certain it wishes to move forward.

**CONSTRUCTION WAGE POLICY  
TOWN OF HEMPSTEAD  
INDUSTRIAL DEVELOPMENT AGENCY  
EFFECTIVE January 1, 2024**

*Proposed amendments in italic/bold on the last page of the document.*

The purpose of the Hempstead IDA is to provide benefits that reduce costs and financial barriers to the creation and to the expansion of business and enhance the number of jobs in the Town.

The Agency has consistently sought to ensure that skilled labor construction jobs in compliance with the state prevailing construction wage be encouraged in projects funded by the issuance of IDA tax exempt bonds in large projects.

The policy of the Town of Hempstead IDA with respect to prevailing construction wage shall apply to any project as defined in Article XVIIIa of the General Municipal Law of the State of New York for which financial assistance is sought with anticipated hard construction costs for tax exempt bonds in excess of \$5,000,000.00 per site received after January 1, 2024 & prior to January 1, 2025.

Any applicant to the Agency for tax-exempt bonds to finance all or a portion of the construction costs of a project shall agree to:

- a (i) Employ 90% of the workers for the project from within Nassau or Suffolk Counties; and purchase 90% of the building materials from within the bi-County Region.
- a (ii) Be governed by the prevailing construction wage requirements of Section 220 of Article 8 of the Labor Law of the State of New York; and when requested by the Agency, implement an apprenticeship program that considers the intent of Town of Hempstead IDA Resolution No. 006-2021 adopted January 21, 2021;

**OR**

- b (i) Provide to the Agency a fully executed project labor agreement with the Building & Construction Trades Council of Nassau & Suffolk Counties which shall cover all construction trade employees anticipated to work on the project; and
- b (ii) Such project labor agreement shall be binding upon all parties and applicable to all construction costs attendant to the project for which benefits have been provided.

Furthermore, this policy may be waived, at the sole and final discretion of the Agency, in the event that the applicant demonstrates to the Agency special circumstances or economic hardship to justify a waiver to be in the best interests of the Town of Hempstead. This policy shall expire at the close of business (5:00 p.m. EST) on December 31, 2024.

***Additionally, the Agency will require the submission of a Certification for Covered Project Request for Wage and Supplemental Information within 10 days of the applicant filing the form with the New York State Department of Labor. The information contained in the certificate shall be completed by the Applicant's Counsel and must include whether or not the project is subject to the provisions of NYS Labor Law 224-a, and if not, then the "Total aggregate public funding equates to less than 30% of total construction projects Costs." box must be checked on the certificate.***

Resolution Number: 006-2024

Adopted:

Ayes:

Nays:

---

Chairman, Florestano Girardi

## 2023 COMPLIANCE REVIEW as of February 16, 2023

Compliance documents were due January 22nd  
2<sup>nd</sup> Notice letters sent January 26th with a due date of February 7<sup>th</sup>  
Final Notice letters sent February 8<sup>th</sup> with a due date of February 19<sup>th</sup>

<u>COMPANY</u>	<u>OUTSTANDING ITEMS</u>	<u>NOTES*</u>
1 Serv Realty	Full compliance	
110 Graham Realty	Full compliance	
111 Hempstead Tpke.	Full compliance	Construction hasn't started yet
159 Hanse Development	Full compliance	
2 Endo Blvd. LLC	Full compliance	
206 Smith LLC/Regan Development	Full compliance	
<b>225 Merrick Road</b>	<b>ALL – Final request 2/12</b>	<b>Last year to report</b>
25 Wanser LLC (Heatherwood)	Full compliance	Construction hasn't started yet
3235 Hempstead Mid Rockland Levittown	Full compliance	
<b>333 Pearsall LLC</b>	<b>ALL - Final request 2/12</b>	<b>Last year to report</b>
43-47 Broadway LLC	Full compliance	Litigation letter received
444 Merrick Road LLC	Full compliance	Last year to report
875 Merrick LLC	Full compliance	Under construction

## 2023 COMPLIANCE REVIEW as of February 16, 2023

900 Stewart Ave. Holdings	Full compliance	
990 Stewart Ave. Holdings	Full compliance	
Alphamore LLC	Non Compliant	Terminated by Board 1/23/24
Arrow Linen	Full compliance	
Avalon Bay Communities	Full compliance	
Avalon Bay Rockville Centre II	Full compliance	
AVB Harbor Isle	Full compliance	
Beechwood Merrick	ST-340 – sending in February	Litigation letter received
Beechwood Portofino	Full compliance	
Brooke Pointe	Full compliance	
<b>BSREP III 107 Charles Lindbergh</b>	<b>Construction jobs number – extension to 2/15</b>	
<b>Carman Place Apartments – Residential</b>	<b>ALL – Extension to 2/15 Compliance fee</b>	
<b>Carman Place Apartments - Commercial</b>	<b>ALL – Extension to 2/15 Compliance fee</b>	
CHSGN LI Hotel	Full compliance	

## 2023 COMPLIANCE REVIEW as of February 16, 2023

City Autoplex	4 <sup>th</sup> Quarter NYS 45- sending when available	
CLLI 1-6 LP/303 Main Street	Compliance fee	
CLLI 7-12 LP/130 Hempstead Ave	Compliance fee	
Columbia Equipment	Litigation letter – requested 2/7	
Covanta Energy Hempstead	Full compliance	Litigation letter received
CPK Transportation	Full compliance	
CS 750 W Merrick Road	Full compliance	Litigation letter received
Dover Gourmet	4 <sup>th</sup> Quarter NYS-45 form / Employment # -sending when available	Litigation letter received
Emergency Ambulance Services	Full compliance	
Engel Burman of Garden City	Full compliance	
<b>Equity One/Regency Centers</b>	<b>Employment numbers – not all tenants have provided, Compliance fee -Extension to 2/16</b>	<b>Possible employment shortfall</b>
Estella Housing	Full compliance	
<b>Fad Henry Street Food Corp</b>	<b>ALL, called – sending – Final Notice sent – extension to 2/19 Compliance fee</b>	
Fairfield East Rockaway	Full compliance	Last year to report

# 2023 COMPLIANCE REVIEW

## as of February 16, 2023

FDR Services Corp.	4 <sup>th</sup> quarter NYS-45 - sending	
Flushing Bank	Full compliance	
<b>Gabrielli Inwood - Phase II</b>	<b>ALL - Final notice sent – extension to 2/19</b>	
Garden City 505 Amended	Full compliance	Shortfall letter received.
Gateway Universal	Full compliance	
Green Acres Adjacent LLC	Full compliance	Shortfall letter received
Hawthorne Owner LLC	Full compliance	Litigation letter received
Hempstead 209	Full compliance	Litigation letter received
Hempstead Village Housing	Full compliance	
HSRE-EB East Meadow	Full compliance	Last year to report
HSRE-EB Lynbrook	Full compliance	Last year to report
HSRE-EB North Woodmere	Full compliance	Last year to report
JFK Logistics Center LLC	Full compliance	Litigation letter received
Lawrence Johnson Road LLC	Full compliance	
Main Street Apartments	Full compliance	

## 2023 COMPLIANCE REVIEW as of February 16, 2023

Maxima Real Estate/Barclay LLC	Full compliance	Last year to report
N and D Restaurants/Seasons 52	Full compliance	Construction has not started
NBD Holding LLC	Full compliance	Last year to report
North Shore Linen	Full compliance	Shortfall letter received
Novapark LLC/Angion Biomedica 2020	Full compliance	
OLSL Lynbrook	Full compliance	
Parabit Realty	Full compliance	
Park Lake Hempstead	Bond confirmation	
Parkside Garden Villas	ALL, called – sending Compliance fee	
<b>Prosperity Ave Holdings/Paul's Auto Collision</b>	Full compliance	Under construction
S & S Atlantic Realty	Full compliance	Last year to report
SLZM Realty	Bond confirmation	Construction has not started
Terrace 100	Full compliance	
The Gardens at Buffalo	Full compliance	
The Promenade at Central	Full compliance	

2023 COMPLIANCE REVIEW  
as of February 16, 2023

The Vantage on Roosevelt	Full compliance
Valley Stream Green Acres	Full compliance
Village Lofts	Full compliance
Waterview Land Development	Full compliance

ADDITIONAL NOTES:

- \*Companies with missing documents will be notified in writing.
- \*All litigation letters will be reviewed by agency counsel.
- \*Employment shortfalls will be reviewed in April.

### Summary Results of Confidential Evaluation of Board Performance 2023 – TOH IDA

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Board members have a shared understanding of the mission and purpose of the Authority.	#	#	#	#
The policies, practices and decisions of the Board are always consistent with this mission.	7			
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.	7			
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.	7			
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.	5	2		
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence or self-interest.	7			
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.	7			
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.	6	1		
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.	6	1		
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.	7			
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.	7			
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.	7			
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.	7			
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.	6	1		
The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.	7			
Board members demonstrate leadership and vision and work respectfully with each other.	7			

Name of Authority: TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY

Date Completed: 1/29/24



New York State  
Department  
of Economic  
Development

January 17, 2024

Mr. Frederick Parola  
Executive Director/CEO  
Town of Hempstead IDA  
350 Front Street, Room 234-A  
Hempstead, NY 11550

Subject: Notification of Initial Allocation

Dear Mr. Frederick Parola,

I am pleased to inform you that, pursuant to the Private Activity Bond Allocation Act of 2022, your initial allocation for calendar year 2024 is \$16,398,501. This allocation is based upon the formula prescribed in Chapter 56, Laws of 2022, utilizing the most recent official population estimates of the U.S. Bureau of the Census.

If you have any questions or need additional information, please feel free to contact George LaPointe at [george.lapointe@esd.ny.gov](mailto:george.lapointe@esd.ny.gov).

Sincerely yours,

A handwritten signature in black ink, appearing to read "Hope Knight".

Hope Knight  
President & CEO, Empire State Development  
NYS Department of Economic Development

TOWN OF HEMPSTEAD



Industrial  
Development Agency

Board Members  
Florestano Girardi  
Eric C. Mallette  
Jack Majkut  
Robert Bedford  
Thomas Grech  
Jerry Kornbluth PhD  
Jill Mollitor

Frederick E. Parola  
Chief Executive Officer

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

TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY  
BOARD MEETING

January 23, 2024, 9:00 a.m.

Old Court Room, 350 Front Street, 2<sup>nd</sup> Floor, Hempstead

**Agenda: Village Business: Village of Freeport: Village of Hempstead:** Consideration of Termination and Recapture of Benefits for Alphamore LLC, 50 Clinton Street, Hempstead, **New Business:** Consideration of an Authorizing Resolution for Conklin Estates, 37 Conklin Avenue, Woodmere, Consideration of an Authorizing Resolution for AIREF JFK IC LLC, 175 Roger Avenue and 41 Cerro Street, Inwood, Consideration of a Re-Authorizing Resolution for Inwood Property Development, 356-370 Bayview Avenue, Inwood, Consideration of a Resolution to amend the lease agreement for Valley Stream Green Acres, 2034 Green Acres Mall, Valley Stream, Consideration of a Tenant Consent for 900 Stewart Avenue Holdings Simon Agency, 900 Stewart Avenue, Garden City, Consideration of a Tenant Consent for Valley Stream Green Acres – Wakefern Food Corp. dba Shoprite, 2034 Green Acres Mall, Valley Stream, **New Business – Other,** CEO's Report, Compliance 2023 Update, Summary of Confidential Evaluation of Board Performance 2023, Distribution of Board Self-Evaluation forms (included in meeting materials), Consideration of Appointment of Officers 2024, Consideration of Agency Committees 2024, Consideration of the recurring Expenses Resolution, Consideration of Resolution to reappoint John E. Ryan as Agency Counsel, Consideration of a Resolution to reappoint Nixon Peabody LLP and Phillips Lytle LLP as Transaction /Bond Counsel, Consideration of a Resolution to renew the Agency's Membership with the LIBDC for 2024, Discussion and Consideration of the Construction Wage Policy (Prevailing Wage Policy), Discussion: Trust Account for Post-Retirement Health Insurance Benefits, Bond Allocation for 2024, **Old Business:** Update on late PILOT payments for BSREP III, 107 Charles Lindbergh Blvd, **Reading and Approval of Previous Meeting Minutes:** Consideration and Adoption of the Minutes of December 19, 2023, **Report of the Treasurer:** Financial Statements and Expenditure List, December 12, 2023 – January 16, 2024, Consideration of Budget Line Transfers, **Executive Session, Adjournment**

Those in attendance:

Florestano Girardi, Chairman  
Tom Grech, Vice Chairman  
Eric C. Mallette, Treasurer  
Jack Majkut, Secretary  
Robert Bedford, Board Member  
Jill Mollitor, Board Member  
Jerry Kornbluth, Board Member

Village of Hempstead Members:

Joylette Williams, Hempstead Member  
Stacey Lucas, Hempstead Member  
Dan Oppenheimer, Hempstead Member  
Kevin Boone, Hempstead Member

Also in attendance:

Frederick E. Parola, CEO  
Arlyn Eames, Deputy Financial Officer  
Lorraine Rhoads, Agency Administrator  
Laura Tomeo, Deputy Agency Administrator  
Paul O'Brien, Phillips Lytle LLP  
Barry Carrigan, Nixon Peabody  
John E. Ryan, Agency Counsel  
Alan Wax, Todd Shapiro Associates, Inc. (electronically)

Excused:

Michael Lodato, Deputy Executive Director

The meeting was called to order at 9:02 a.m. The Chairman declared a quorum was present.

**Public Comment:** The Chairman opened the floor to comments by the public. There was no public comment.

**Village of Hempstead:**

**Consideration of a Termination and Recapture of Benefits for Alphamore, LLC, 50 Clinton Street, Hempstead:** Arlyn updated the Board on the status of Alphamore's outstanding PILOT payments with the IDA. The current Owner and the Attorney who represent Alphamore were not present at the Board Meeting. Flo Girardi made a motion to Terminate and Recapture Benefits from Alphamore LLC, 50 Clinton Street, Hempstead. This motion was seconded by Thomas Grech. Rev. Eric Mallette Recused. All were in favor. Motion carried.

**New Business:**

**Consideration of an Authorizing Resolution for Conklin Estates, 37 Conklin Avenue, Woodmere:** John Gordon from Forchelli, Deegan and Terrana LLP, the attorney for the applicant addressed the board. The applicant seeks to erect a 2-story, 16-unit market rate rental housing development on approximately 0.8242 acres. located at 37 Conklin Ave, Woodmere. There will also be parking on the ground level. The building will be approximately 21,783 square feet, the total net rentable area will be approximately 20,069 square feet and there will be 42 total parking spaces on the site. The unit mix will be as follows: 12 – 2 bedrooms, 2 bath units and 4 -3 bedroom, 2.5 bath units. This is considered a transit orient development due to its proximity to the LIRR. Eric Mallette made a motion to adopt an Authorizing Resolution for Conklin Estates, 37 Conklin Avenue, Woodmere including a 20-year PILOT, Mortgage Recording Tax Exemption, and Sales Tax Exemption. This motion was seconded by Robert Bedford. All were in favor. Motion carried.

**Consideration of an Authorizing Resolution for AIREF JFK IC LLC, 175 Roger Avenue and 41 Cerro Street, Inwood:** John Gordon from Forchelli, Deegan and Terrana LLP, the attorney for the applicant addressed the board. The applicant intends to demolish a single-family home on Cerro Street and construct on both properties an approximately 68,016 square foot one story warehouse/distribution center, this will also include 14 loading docks, and one drive in door. The site will contain 68 parking stalls and 2 of those stalls will be equipped to support electric vehicle charging stations. The complete acreage of the site is approximately 3.6764 acres of land. This site will have a tenant, but the current owners do not have one at the moment. Tom Grech made a motion to adopt an Authorizing Resolution for AIREF JFK IC LLC, 175 Roger Avenue and 41 Cerro Street, Inwood including 20-year PILOT, Mortgage Recording Tax Exemption, and Sales Tax Exemption This motion was seconded by Flo Girardi. All were in favor. Motion carried.

**Consideration of a Re-Authorizing Resolution for Inwood Property Development, 356-370 Bayview Avenue, Inwood:** George Peters from Certilman Balin Adler & Hyman, LLP, the attorney for the applicant addressed the board. The applicant seeks to demolish the existing structures and to construct a 48 Unit, 52,582 square foot building on .69 acres of land. The building will be comprised of 15 one-bedroom units, 18 two-bedroom units, and 14 three-bedroom units, as well as 1 Studio. 100% of the units will be affordable. Jerry Kornbluth made a motion to adopt a Re-Authorizing Resolution for Inwood Property Development, 356-370 Bayview Avenue, Inwood including 20-year PILOT, Mortgage Recording Tax Exemption, and Sales Tax Exemption This motion was seconded by Flo Girardi. All were in favor. Motion carried.

**Consideration of a Resolution to amend the Lease Agreement for Valley Stream Green Acres, 2034 Green Acres Mall, Valley Stream:** Flo Girardi made a motion to table the Lease Agreement for Valley Stream, Green Acres, 2034 Green Acres Mall, Valley Stream until the next meeting. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

**Consideration of a Tenant Consent for 900 Stewart Avenue Holdings – Simon Agency, 900 Stewart Avenue, Garden City:** Robert Bedford made a motion to approve a Tenant Consent for Stewart Avenue Holdings LLC – Simon Agency N.Y. Inc., 900 Stewart Avenue, Garden City. The tenant will occupy approximately 8,600 square feet of space and will create approximately (35) jobs. Simon Agency is an Insurance Brokerage Company. This motion was seconded by Flo Girardi. All were in favor. Motion carried.

**Consideration of a Tenant Consent for Valley Stream Green Acres – Wakenkern Food Corp. dba ShopRite, 2034 Green Acres Mall, Valley Stream:** Tom Grech made a motion to approve a Tenant Consent for Valley Stream Green Acres – Wakenkern Food Corp. dba ShopRite, 2034 Green Acres Mall, Valley Stream. The tenant will occupy approximately 80,000 square feet of space and will create approximately (250) part-time jobs and (50) full-time positions. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

**New Business -Other:**

**CEO Report:** Fred Parola provided the Board with a copy of the CEO Report.

**Compliance 2023 Update:** Arlyn updated the board on the 2023 Compliance project. No vote needed.

**Summary of Confidential Evaluation of Board Performance 2023:** This item was tabled due to the lack of responses. No vote needed. This will appear on February's agenda.

**Distribution of Board Self-Evaluation forms (included in meeting materials):** This item was tabled due to the lack of responses. No vote needed.

**Consideration of Appointment of Officers 2024:** Flo Girardi made a motion to of Appointment of the Officers for 2024. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

**Consideration of Agency Committees 2024:** Flo Girardi made a motion to adopt the 2024 Agency Committees as presented. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

**Consideration of the Recurring Expenses Resolution:** Flo Girardi made a motion to approve the amended Recurring Expense Resolution to include Seary Systems Group, Inc. This company scans and records our documents on the computer. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

**Consideration of a Resolution to reappoint John E. Ryan as Agency Counsel:** Flo Girardi made a motion to reappoint John E. Ryan as Agency Counsels. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

**Consideration of a Resolution to reappoint Nixon Peabody LLP and Phillips Lytle LLP as Transaction/Bond Counsel:** Flo Girardi made a motion to adopt a Resolution to reappoint Nixon Peabody LLP and Phillips Lytle LLP as The Agency's Transaction/Bond Counsel. This motion was seconded by Thomas Grech. All were in favor. Motion carried.

**Consideration of a Resolution to renew the Agency's Membership with the LIBDC for 2024:** Flo Girardi made a motion to adopt a Resolution to renew the Agency's Membership with the LIBDC for 2024. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

**Discussion and Consideration of the Construction Wage Policy (Prevailing Wage Policy):** Fred Parola and Edie Longo addressed the board on the New York State Prevailing Wage Policy. No vote needed.

**Discussion: Trust Account for Post-Retirement Health Insurance Benefits:** Edie Longo made a note that Bill Weir, from Nixon Peabody was working on the trust account for the Post-Retirement Health Insurance Benefits. No vote needed.

**Bond Allocation for 2024:** Edie addressed the board – no vote needed.

**Old Business:**

**Update on late PILOT payment for BSREP III, 107 Charles Lindbergh Blvd:** All payments have been satisfied.

**Reading and Approval of Minutes of Previous Meeting(s):**

**Minutes of the December 19, 2023, Board Meeting:** Eric Malette made a motion to waive the reading and adopt the minutes of December 19, 2023. This motion was seconded by Flo Girardi. All were in favor. Motion carried.

**Report of the Treasurer:** The Board was furnished with copies of the Financial Statements and Expenditure list for December 13, 2023 – January 16, 2024.

**Consideration of the Budget Line Transfers:** Edie addressed the board on the budget line transfers. Flo Girardi made a motion to approve the budget line transfers for 2023. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

**Executive Session:** There was no executive session.

**Committee Updates:** There were no updates.

**Adjournment:** With all business concluded. Flo Girardi made a motion to adjourn the meeting at 9:57 a.m. This motion was seconded by Robert Bedford. All were in favor. Motion carried.

---

Jack Majkut, Secretary  
February 27, 2024

**Town of Hempstead I. D. A.**  
**Balance Sheet**  
**As of February 20, 2024**

	Feb 20, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
200-22 · Checking (FNBLI)187009667	10,000.00
200-21 · Oper Invest MM(FNBLI) 186702577	390,815.25
200-20 · Severance (FNBLI) 186702585	388,764.23
200-19 · HlthRetirement (FNBLI)186702593	1,342,969.75
200 · Cash	
200-02 · Petty Cash	63.71
200-13 · Bank of America - 9419794381-Ck	24,296.57
200-14 · BankofAmerica MMS - 9419794402	3,102,250.87
<b>Total 200 · Cash</b>	<b>3,126,611.15</b>
<b>Total Checking/Savings</b>	<b>5,259,160.38</b>
<b>Other Current Assets</b>	
490-00 · Interest due from PILOT account	-124,801.49
380-01 · Accounts Recievable	17,072.87
<b>Total Other Current Assets</b>	<b>-107,728.62</b>
<b>Total Current Assets</b>	<b>5,151,431.76</b>
<b>Fixed Assets</b>	
400-00 · Furniture & Fixtures	
400-02 · Accumulated Depreciation	-27,728.68
400-01 · Furniture and Fixtures	33,542.55
<b>Total 400-00 · Furniture &amp; Fixtures</b>	<b>5,813.87</b>
450-00 · Leasehold improvement	
450-02 · Accumulated Amort.	-90,950.40
450-03 · 2009 Leasehold improvements	84,273.98
450-02. · Accum. Amortization - 2009 LHI	-5,618.27
450-01 · Leasehold Improvements	14,140.00
<b>Total 450-00 · Leasehold improvement</b>	<b>1,845.31</b>
400-100 · Machinery & equip.	
400-102 · A/D - Equipment	-15,878.00
400-101 · Equipment	15,878.00
<b>Total 400-100 · Machinery &amp; equip.</b>	<b>0.00</b>
400-051 · Computer equip.	
400-04 · Accumulated Dep. - Computer	-3,929.02
400-05 · Computer Equipment	3,929.02
<b>Total 400-051 · Computer equip.</b>	<b>0.00</b>
<b>Total Fixed Assets</b>	<b>7,659.18</b>
<b>Other Assets</b>	
Deferred outflows of resources	
700-6 · Change in assumptions OPEB	215,615.00
700-5 · Diff expected & actual OPEB	360,906.00
700-4 · Change in assumptions	258,066.00
700-3 · Diff - expect/actual exp GASB68	7,735.00
700-1 · Changes in Agency cont GASB68	-52,127.00
<b>Total Deferred outflows of resources</b>	<b>790,195.00</b>
<b>Total Other Assets</b>	<b>790,195.00</b>
<b>TOTAL ASSETS</b>	<b>5,949,285.94</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
550-00 · Accrued Expenses	-409.22
602-00 · Payroll Liabilities	

9:24 AM  
02/20/24  
Accrual Basis

**Town of Hempstead I. D. A.**  
**Balance Sheet**  
**As of February 20, 2024**

	Feb 20, 24
602-11 · AFLAC WITHHOLDING	115.29
602-09 · NY Unemployment	-1,011.99
602-01 · Retirement W/H	108.51
602-05 · FICA Tax W/H Medicare	0.01
602-06 · Retirement Loan	318.00
602-07 · Disability W/H	21.60
Total 602-00 · Payroll Liabilities	-448.58
Total Other Current Liabilities	-857.80
Total Current Liabilities	-857.80
Long Term Liabilities	
Deferred inflows of resources	
500-5 · Changes in assumption OPEB	375,698.00
500-4 · Change in assumptions	2,876.00
500-2 · Change in pro - employer & prop	23,857.00
500-1 · Difference between expect/act	334,468.00
Total Deferred inflows of resources	736,899.00
605 · Net pension liability - pro. sh	-102,539.00
603-00 · Postretirement health benefits	1,299,934.00
602 · -10 Compensated absences	103,824.24
Total Long Term Liabilities	2,038,118.24
Total Liabilities	2,037,260.44
Equity	
3000 · Opening Bal Equity	498,858.39
909-00 · Fund Balance	3,348,309.39
Net Income	64,857.72
Total Equity	3,912,025.50
TOTAL LIABILITIES & EQUITY	5,949,285.94

9:25 AM  
02/20/24  
Accrual Basis

Town of Hempstead I. D. A.  
Account QuickReport  
As of February 20, 2024

Type	Date	Num	Name	Memo	Split	Amount	Balance
200 - Cash							29,562.40
200-13 - Bank of America - 9419794381-Ck							29,562.40
Check	01/17/2024	31384	Newsday Media Group	Acct. 088764...	522-22 - Public ...	-744.00	28,818.40
Transfer	01/19/2024			Funds Transfe...	200-14 - Bankof...	50,000.00	78,818.40
Check	01/22/2024	31385	Fevola Reporting & T...	Invoice # 6287...	522-22 - Public ...	-457.50	78,360.90
Check	01/22/2024	31386	Fevola Reporting & T...	Invoice # 6288...	522-22 - Public ...	-457.50	77,903.40
Check	01/24/2024	31387	The New York Times	Subscription A...	522-05 - Dues ...	-70.80	77,832.60
Check	01/24/2024	31388	Optimum	07858-547683...	522-07 - Office ...	-273.69	77,558.91
Check	01/26/2024	52382	PAROLA, FREDERI...	522-52 Pay Pe...	-SPLIT-	-1,798.48	75,760.43
Check	01/26/2024	52383	LONGO, EDITH M.	522-52 Pay Pe...	-SPLIT-	-679.91	75,080.52
Check	01/26/2024	52384	RHOADS, LORRAINE	522-52 Pay Pe...	-SPLIT-	-780.92	74,299.60
Check	01/26/2024	52385	Arlyn C. Eames	522-52 Pay Pe...	-SPLIT-	-3,317.35	70,982.25
Check	01/26/2024	52386	Lodato, Michael	522-52 Pay Pe...	-SPLIT-	-3,056.11	67,926.14
Check	01/26/2024	52387	Laura N. Tomeo	522-52 Pay Pe...	-SPLIT-	-2,343.90	65,582.24
General Journal	01/26/2024	S&Co ...	Bank of America	522-52 Pay Pe...	602-04 - FICA ...	-5,887.26	59,694.98
Check	01/26/2024	31389	READY REFRESH b...	Acct# 042347...	522-07 - Office ...	-42.98	59,652.00
Check	01/26/2024	31390	AFLAC	NQR44- Invoic...	602-11 - AFLA...	-230.58	59,421.42
Check	01/30/2024	electro...	N.Y.S & LOCAL EMP...	Code 51313 J...	-SPLIT-	-853.02	58,568.40
Check	02/02/2024	31391	TOH Department of ...	Health Ins. - I...	522-70 - Health...	-10,475.07	48,093.33
Check	02/06/2024	31392	Town of Hemsptead -...	Postage Janu...	522-19 - Postag...	-149.97	47,943.36
Check	02/07/2024	31393	W.B. Mason Co., INC.	Office Supplie...	522-07 - Office ...	-362.48	47,580.88
Check	02/08/2024	52393	Laura N. Tomeo	522-52 Pay Pe...	-SPLIT-	-2,343.91	45,236.97
General Journal	02/08/2024	S&Co ...	Bank of America	522-52 Pay Pe...	602-04 - FICA ...	-5,831.99	39,404.98
Check	02/09/2024	52388	PAROLA, FREDERI...	522-52 Pay Pe...	-SPLIT-	-1,782.78	37,622.20
Check	02/09/2024	52389	LONGO, EDITH M.	522-52 Pay Pe...	-SPLIT-	-589.10	37,033.10
Check	02/09/2024	52390	RHOADS, LORRAINE	522-52 Pay Pe...	-SPLIT-	-780.93	36,252.17
Check	02/09/2024	52391	Arlyn C. Eames	522-52 Pay Pe...	-SPLIT-	-3,317.37	32,934.80
Check	02/09/2024	52392	Lodato, Michael	522-52 Pay Pe...	-SPLIT-	-3,056.12	29,878.68
Check	02/09/2024	31394	TOH Dept of General...	RENT Februar...	522-12 - Rent E...	-2,500.00	27,378.68
Check	02/09/2024	31395	READY REFRESH b...	Acct# 042347...	522-07 - Office ...	-172.89	27,205.79
Check	02/12/2024	electro...	PAYCHEX	Payroll Servic...	550-00 - Accrue...	-409.22	26,796.57
Check	02/16/2024	31396	Camolin Associates	Inv. #20374 In...	522-77 - Cost B...	-2,500.00	24,296.57
Total 200-13 - Bank of America - 9419794381-Ck						-5,265.83	24,296.57
Total 200 - Cash						-5,265.83	24,296.57
TOTAL						-5,265.83	24,296.57