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IN THE MATTER OF A
NOTICE OF PUBLIC HEARING
RE: THE HILLCREST FLORAL PARK LLC

-----X

April 30, 2024
10:00 a.m.

1 Floral Boulevard
Floral Park, New York

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

Christina Schmidt,
Court Reporter

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

TOWN OF HEMPSTEAD
INDUSTRIAL DEVELOPMENT AGENCY
150 Front Street
Hempstead, New York 11550
BY: MICHAEL LODATO, Deputy Executive
Director

ALSO PRESENT:

FREDRICK E. PAROLA, CEO
JOHN GORDON, ESQ., Forchelli Deegan Terrana
PAUL O'BRIEN, Phillips Lytle
DAWN BIGHAM

1
2 MR. LODATO: Good morning. My
3 name is Michael Lodato. I am the
4 Deputy Executive Director of the
5 Town of Hempstead IDA. I am
6 accompanied by Frederick E. Parola,
7 the CEO of the Town of Hempstead
8 IDA, as well as our transaction
9 counsel, Paul O'Brien from Phillips
10 Lytle. We're here for a public
11 hearing of Hillcrest of Floral Park,
12 LLC.

13 First, we would like to stand
14 for the Pledge of Allegiance.

15 (Whereupon, the Pledge of
16 Allegiance was recited.)

17 MR. LODATO: Thank you.

18 I'll now read the Public
19 Hearing Notice into the record for
20 the stenographer. Afterward, if you
21 would like to speak, please come up,
22 sign in and state your name and
23 where you're from.

24 "Notice is hereby given that a
25 public hearing pursuant to Title 1

1
2 of Article 18-A of the New York
3 General Municipal Law (the
4 "Hearing") will be held by the Town
5 of Hempstead Industrial Development
6 Agency (the "Agency") on the 30th
7 day of April, 2024, at 10:00 a.m.,
8 local time, at Village Hall, 1
9 Floral Boulevard, Village of Floral
10 Park, Town of Hempstead, New York,
11 in connection with the following
12 matters:

13 The Hillcrest of Floral Park
14 LLC, a limited liability company
15 organized and existing under the
16 laws of the State of New York, on
17 behalf of itself and/or the
18 principals of The Hillcrest of
19 Floral Park LLC and/or an entity
20 formed or to be formed on behalf of
21 any of the foregoing (collectively,
22 the "Company"), submitted its
23 application for financial assistance
24 (the "Application") to the Town of
25 Hempstead Industrial Development

1 Agency (the "Agency") to enter into
2 a transaction in which the Agency
3 will assist in the acquisition of an
4 interest in an approximately 0.4
5 acre parcel of land located at 41-61
6 Covert Avenue, Incorporated Village
7 of Floral Park, Hempstead, Nassau
8 County, New York (the "Land"), the
9 construction of one (1) two-story
10 approximately 35,808 square foot
11 building consisting of approximately
12 market-rate residential units
13 (consisting of approximately 10
14 one-bedroom apartments and 2
15 two-bedroom apartments),
16 approximately 6,679 rentable square
17 feet of ground floor commercial
18 space, covered parking on the Land
19 and associated site improvements
20 (collectively, the "Improvements"),
21 and the acquisition of certain
22 furniture, fixtures, equipment and
23 personal property necessary for the
24 completion of thereof (the
25

1 "Equipment"; and together with the
2 Land and the Improvements, the
3 "Facility"), which Facility would be
4 subleased by the Agency to the
5 Company and further sub-subleased by
6 the Company to future tenants for
7 use as a mixed-use multifamily
8 housing or retail facility (the
9 "Project"). The Facility would be
10 initially owned, operated and/or
11 managed by the Company.
12

13 The Agency contemplates that it
14 would provide financial assistance
15 to the Company in the form of
16 exemptions from mortgage recording
17 taxes in connection with the
18 financing or any subsequent
19 refinancing of the Facility,
20 exemptions from sales and use taxes
21 and abatement of real property
22 taxes.

23 The Company has requested that
24 the Agency provide financial
25 assistance to the Company in the

1 form of abatements of real property
2 taxes for a term of up to twenty
3 (20) years (the "PILOT Benefit").
4 The proposed PILOT Benefit deviates
5 from the Agency's Uniform Tax
6 Exemption Policy and Guidelines, as
7 amended to date (the "Policy"),
8 because the proposed PILOT Benefit
9 would be for a term of up to twenty
10 (20) years instead of ten (10)
11 years. Copies of the proposed PILOT
12 payment schedule are available on
13 the Agency's website at
14 www.tohida.org. The Agency is
15 considering the proposed deviation
16 from the Policy due to the current
17 nature of the property and because
18 the Company would not undertake the
19 Project and the Project would not be
20 economically viable without the
21 PILOT Benefit for a term of up to
22 twenty (20) years.

23
24 A representative of the Agency
25 will, at the above-stated time and

1
2 place, hear and accept oral comments
3 from all persons with views in favor
4 of or opposed to either the Project
5 or the financial assistance
6 requested by the Company. Comments
7 may also be submitted to the Agency
8 in writing or electronically prior
9 to or during the Hearing by
10 e-mailing them to
11 idamail@tohmail.com. Minutes of the
12 Hearing will be transcribed and
13 posted on the Agency's website.

14 Members of the public have the
15 opportunity to review the
16 application for financial assistance
17 filed by the Company with the Agency
18 and an analysis of the costs and
19 benefits of the proposed Project,
20 which can be found on the Agency's
21 website at www.tohida.org.

22 To the extent practicable, the
23 Hearing will be streamed on the
24 Agency's website in real-time in
25 accordance with Section 857 of the

1
2 New York State General Municipal
3 Law. A video recording of the
4 Hearing will be posted on the
5 Agency's website, all in accordance
6 with Section 857 of the New York
7 State General Municipal Law.

8 The Agency anticipates that the
9 members of the Agency will consider
10 a resolution to approve the Project
11 and the financial assistance
12 requested by the Company, including
13 the proposed twenty (20) year PILOT
14 Benefit, at the Agency's Board
15 Meeting (the "Board Meeting") to be
16 held on May 21, 2024, at 9:00 a.m.
17 local time, at Town of Hempstead
18 Town Hall, Town Hall Courtroom, 350
19 Front Street, Hempstead, New York
20 11550." Thank you.

21 If you would like to be heard,
22 please step up, state where you're
23 from for the stenographer and you
24 may speak.

25 MR. PAROLA: Don't be shy.

1
2 MR. GORDON: Good morning. I'm
3 John Gordon from Forchelli Deegan
4 Terrana, appearing on behalf of the
5 applicant, Hillcrest of Floral Park
6 LLC. I just wanted to say a few
7 comments about the project.

8 As it's been publicized, this
9 was formally improved by the road
10 retail establishments which were
11 destroyed by a fire in 2020 and the
12 goal here is to rebuild, bring
13 businesses back to that -- to the
14 location and have apartments above.
15 And this will serve two purposes for
16 the village and town. First is to
17 bring back jobs to that site. And
18 the second is to have
19 transit-oriented development with
20 rental housing which is much needed
21 on Long Island so this is a win-win,
22 so to speak. Thank you very much.

23 MR. PAROLA: Thank you,
24 Mr. Gordon.

25 MR. LODATO: If anyone else

1
2 would like to be heard, please step
3 up.

4 MR. PAROLA: It's like church.

5 MS. BIGHAM: Good morning.

6 MR. PAROLA: Would you like to
7 lower that mike so we can hear you
8 properly?

9 MS. BIGHAM: Sure.

10 MR. PAROLA: Good. That's
11 wonderful. Thank you.

12 MS. BIGHAM: My name is Donna
13 Bigham. I'm a resident of Covert
14 Avenue, Stewart Manor. I live on
15 the opposite side, down the block.
16 I'm also a volunteer firefighter who
17 fought that fire. I'm actually an
18 EMT who made sure that everyone came
19 home safe. But I'm all in favor of
20 having new stuff there. The best
21 part of living in that part of
22 Stewart Manor and I'm sure Floral
23 Park is that we were able to go up
24 the road and have three restaurants
25 to choose from and to be able to

1
2 have everything convenient. My
3 concern has always been the lack of
4 parking for Covert Avenue. And with
5 12 residential units, assuming
6 there's a husband and wife, you have
7 two cars per person, two cars per
8 family, where are all the people
9 going to park? And if there is
10 parking for that, then where do all
11 the people go to. You know what I
12 mean? Like, where -- Would they be
13 able to have businesses to have
14 restaurants? You know, I'm all in
15 favor if it's not going to raise my
16 taxes also 'cause it's Floral Park.
17 I just wanted to bring that point
18 up. This is the first time I'm
19 hearing about a hearing here. But
20 thank you for listening.

21 MR. LODATO: Thank you.

22 MR. PAROLA: Thank you for your
23 service.

24 Mr. Gordon.

25 MR. GORDON: I just wanted to

1
2 answer some of those questions.

3 So the rear half of the first
4 floor is going to have covered
5 parking. I believe there are 19
6 spaces and the prior businesses that
7 were there had no parking. So
8 essentially, for the commercial
9 aspect, it's going to be the same as
10 it was and there is going to be, I
11 would say, around one and a half to
12 two spaces per unit for the
13 residential.

14 MR. PAROLA: Thank you, Mr.
15 Gordon.

16 MR. LODATO: Thank you.

17 MR. PAROLA: Again, the IDA
18 does not approve the zoning or the
19 building use. Ours is, obviously,
20 an economic component with respect
21 to the project.

22 MR. LODATO: If no one else
23 would like to be heard, we're going
24 to close this meeting. We are
25 observing it is 10:23 a.m. on

Tuesday, April 30th. Thank you very
much for everyone who came out to
speak and attended. We will now
close this hearing sine die. Thank
you. Take care.

(Time noted: 10:23 a.m.)

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CERTIFICATION

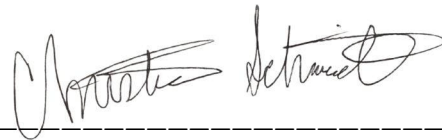
I, CHRISTINA SCHMIDT, a Notary Public in and for the State of New York, do hereby certify:

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 13th day of May, 2024.



CHRISTINA SCHMIDT

0	accept [1] - 8:2 accompanied [1] - 3:6 accordance [2] - 8:25, 9:5 acquisition [2] - 5:4, 5:22 acre [1] - 5:6 action [1] - 15:10 Agency [14] - 4:6, 5:2, 5:3, 6:5, 6:13, 6:24, 7:15, 7:24, 8:7, 8:17, 9:8, 9:9 AGENCY [1] - 2:4 Agency's [7] - 7:6, 7:14, 8:13, 8:20, 8:24, 9:5, 9:14 Allegiance [2] - 3:14, 3:16 ALSO [1] - 2:8 amended [1] - 7:8 analysis [1] - 8:18 answer [1] - 13:2 anticipates [1] - 9:8 apartments [3] - 5:15, 5:16, 10:14 appearing [1] - 10:4 applicant [1] - 10:5 application [2] - 4:23, 8:16 Application [1] - 4:24 approve [2] - 9:10, 13:18 April [3] - 1:8, 4:7, 14:2 Article [1] - 4:2 aspect [1] - 13:9 assist [1] - 5:4 assistance [6] - 4:23, 6:14, 6:25, 8:5, 8:16, 9:11 associated [1] - 5:20 assuming [1] - 12:5 attended [1] - 14:4 available [1] - 7:13 Avenue [3] - 5:7, 11:14, 12:4	Bigham [1] - 11:13 block [1] - 11:15 blood [1] - 15:9 Board [2] - 9:14, 9:15 Boulevard [2] - 1:10, 4:9 bring [3] - 10:12, 10:17, 12:17 building [2] - 5:12, 13:19 businesses [3] - 10:13, 12:13, 13:6 BY [1] - 2:6	covered [2] - 5:19, 13:4 Covert [3] - 5:7, 11:13, 12:4 current [1] - 7:17	facility [1] - 6:9 family [1] - 12:8 favor [3] - 8:3, 11:19, 12:15 feet [1] - 5:18 few [1] - 10:6 filed [1] - 8:17 financial [6] - 4:23, 6:14, 6:24, 8:5, 8:16, 9:11 financing [1] - 6:18 fire [2] - 10:11, 11:17 firefighter [1] - 11:16 first [4] - 3:13, 10:16, 12:18, 13:3 fixtures [1] - 5:23 floor [2] - 5:18, 13:4 FLORAL [1] - 1:5 Floral [10] - 1:10, 3:11, 4:9, 4:13, 4:19, 5:8, 10:5, 11:22, 12:16 floral [1] - 1:10 following [1] - 4:11 foot [1] - 5:11 Forchelli [2] - 2:10, 10:3 foregoing [1] - 4:21 form [2] - 6:15, 7:2 formally [1] - 10:9 formed [2] - 4:20 fought [1] - 11:17 Frederick [1] - 3:6 FREDRICK [1] - 2:9 Front [2] - 2:5, 9:19 furniture [1] - 5:23 future [1] - 6:7
1	1 [4] - 1:10, 3:25, 4:8, 5:10 10 [2] - 5:14, 7:11 10:00 [2] - 1:8, 4:7 10:23 [2] - 13:25, 14:7 11550 [2] - 2:5, 9:20 12 [1] - 12:5 13th [1] - 15:14 150 [1] - 2:5 18-A [1] - 4:2 19 [1] - 13:5	C	D	
2	2 [1] - 5:15 20 [4] - 7:4, 7:11, 7:23, 9:13 2020 [1] - 10:11 2024 [4] - 1:8, 4:7, 9:16, 15:14 21 [1] - 9:16	care [1] - 14:6 cars [2] - 12:7 CEO [2] - 2:9, 3:7 certain [1] - 5:22 CERTIFICATION [1] - 15:2 certify [2] - 15:5, 15:8 choose [1] - 11:25 christina [1] - 1:16 CHRISTINA [2] - 15:3, 15:18 church [1] - 11:4 close [2] - 13:24, 14:5 collectively [2] - 4:21, 5:21 comments [3] - 8:2, 8:6, 10:7 commercial [2] - 5:18, 13:8 company [1] - 4:14 Company [11] - 4:22, 6:6, 6:7, 6:12, 6:15, 6:23, 6:25, 7:19, 8:6, 8:17, 9:12 completion [1] - 5:25 component [1] - 13:20 concern [1] - 12:3 connection [2] - 4:11, 6:17 consider [1] - 9:9 considering [1] - 7:16 consisting [2] - 5:12, 5:14 construction [1] - 5:10 contemplates [1] - 6:13 convenient [1] - 12:2 copies [1] - 7:12 costs [1] - 8:18 counsel [1] - 3:9 County [1] - 5:9 Court [1] - 1:17 Courtroom [1] - 9:18	date [1] - 7:8 DAWN [1] - 2:12 Deegan [2] - 2:10, 10:3 Deputy [3] - 1:14, 2:6, 3:4 destroyed [1] - 10:11 DEVELOPMENT [1] - 2:4 development [1] - 10:19 Development [2] - 4:5, 4:25 deviates [1] - 7:5 deviation [1] - 7:16 die [1] - 14:5 Director [3] - 1:14, 2:6, 3:4 Donna [1] - 11:12 down [1] - 11:15 due [1] - 7:17 during [1] - 8:9	development [1] - 10:19 Development [2] - 4:5, 4:25 deviates [1] - 7:5 deviation [1] - 7:16 die [1] - 14:5 Director [3] - 1:14, 2:6, 3:4 Donna [1] - 11:12 down [1] - 11:15 due [1] - 7:17 during [1] - 8:9
3	30 [1] - 1:8 30th [2] - 4:6, 14:2 35,808 [1] - 5:11 350 [1] - 9:18	E	G	
4	41-61 [1] - 5:6	e-mailing [1] - 8:10 economic [1] - 13:20 economically [1] - 7:21 either [2] - 8:4, 15:9 electronically [1] - 8:8 EMT [1] - 11:18 enter [1] - 5:2 entity [1] - 4:19 equipment [1] - 5:23 Equipment [1] - 6:2 ESQ [1] - 2:10 essentially [1] - 13:8 establishments [1] - 10:10 Executive [3] - 1:14, 2:6, 3:4 Exemption [1] - 7:7 exemptions [2] - 6:16, 6:20 existing [1] - 4:15 extent [1] - 8:22	General [3] - 4:3, 9:2, 9:7 given [1] - 3:24 goal [1] - 10:12 Gordon [3] - 10:3, 12:24, 13:15 gordon [1] - 10:24 GORDON [3] - 2:10, 10:2, 12:25 ground [1] - 5:18 Guidelines [1] - 7:7	
6	6,679 [1] - 5:17	F	H	
8	857 [2] - 8:25, 9:6	Facility [4] - 6:4, 6:10, 6:19	half [2] - 13:3, 13:11 Hall [3] - 4:8, 9:18 hand [1] - 15:14 hear [2] - 8:2, 11:7 heard [3] - 9:21, 11:2, 13:23 hearing [5] - 3:11,	
9	9:00 [1] - 9:16			
A	bedroom [2] - 5:15, 5:16 behalf [3] - 4:17, 4:20, 10:4 Benefit [4] - 7:5, 7:9, 7:22, 9:14 Benefit" [1] - 7:4 benefits [1] - 8:19 best [1] - 11:20 BIGHAM [4] - 2:12, 11:5, 11:9, 11:12			

<p>3:25, 12:19, 14:5 HEARING [1] - 1:4 Hearing [6] - 3:19, 4:4, 8:9, 8:12, 8:23, 9:4 held [2] - 4:4, 9:16 HEMPSTEAD [1] - 2:4 Hempstead [9] - 2:5, 3:5, 3:7, 4:5, 4:10, 4:25, 5:8, 9:17, 9:19 hereby [2] - 3:24, 15:4 hereunto [1] - 15:13 Hillcrest [4] - 3:11, 4:13, 4:18, 10:5 HILLCREST [1] - 1:5 home [1] - 11:19 housing [2] - 6:9, 10:20 husband [1] - 12:6</p>	<p>living [1] - 11:21 LLC [5] - 1:5, 3:12, 4:14, 4:19, 10:6 local [2] - 4:8, 9:17 located [1] - 5:6 location [1] - 10:14 LODATO [8] - 1:14, 2:6, 3:2, 3:17, 10:25, 12:21, 13:16, 13:22 Lodato [1] - 3:3 lower [1] - 11:7 Lytle [2] - 2:11, 3:10</p>	<p>New [10] - 1:10, 2:5, 4:2, 4:10, 4:16, 5:9, 9:2, 9:6, 9:19, 15:4 new [1] - 11:20 Notary [1] - 15:3 noted [1] - 14:7 notes [1] - 15:7 Notice [2] - 3:19, 3:24 NOTICE [1] - 1:4</p>	<p>7:9, 7:12, 7:22, 9:13 place [1] - 8:2 Pledge [2] - 3:14, 3:15 point [1] - 12:17 Policy [3] - 7:7, 7:8, 7:17 posted [2] - 8:13, 9:4 practicable [1] - 8:22 PRESENT [1] - 2:8 principals [1] - 4:18 Project [5] - 7:20, 8:4, 8:19, 9:10 project [2] - 10:7, 13:21 Project" [1] - 6:10 properly [1] - 11:8 property [4] - 5:24, 6:21, 7:2, 7:18 proposed [6] - 7:5, 7:9, 7:12, 7:16, 8:19, 9:13 provide [2] - 6:14, 6:24 public [3] - 3:10, 3:25, 8:14 PUBLIC [1] - 1:4 Public [2] - 3:18, 15:4 publicized [1] - 10:8 purposes [1] - 10:15 pursuant [1] - 3:25</p>	<p>residential [3] - 5:13, 12:5, 13:13 resolution [1] - 9:10 respect [1] - 13:20 restaurants [2] - 11:24, 12:14 retail [2] - 6:9, 10:10 review [1] - 8:15 road [2] - 10:9, 11:24</p>	
I	M	O	S		
<p>IDA [3] - 3:5, 3:8, 13:17 idamail@tohmail.com [1] - 8:11 improved [1] - 10:9 improvements [1] - 5:20 Improvements [2] - 5:21, 6:3 IN [2] - 1:3, 15:13 including [1] - 9:12 Incorporated [1] - 5:7 Industrial [2] - 4:5, 4:25 INDUSTRIAL [1] - 2:4 instead [1] - 7:11 interest [1] - 5:5 interested [1] - 15:11 Island [1] - 10:21 itself [1] - 4:17</p>	<p>mailing [1] - 8:10 managed [1] - 6:12 Manor [2] - 11:14, 11:22 market [1] - 5:13 market-rate [1] - 5:13 marriage [1] - 15:9 MATTER [1] - 1:3 matter [1] - 15:12 matters [1] - 4:12 mean [1] - 12:12 Meeting [2] - 9:15 meeting [1] - 13:24 members [2] - 8:14, 9:9 MICHAEL [2] - 1:14, 2:6 Michael [1] - 3:3 mike [1] - 11:7 Minutes [1] - 8:11 mixed [1] - 6:8 mixed-use [1] - 6:8 morning [3] - 3:2, 10:2, 11:5 mortgage [1] - 6:16 MR [16] - 3:2, 3:17, 9:25, 10:2, 10:23, 10:25, 11:4, 11:6, 11:10, 12:21, 12:22, 12:25, 13:14, 13:16, 13:17, 13:22 MS [3] - 11:5, 11:9, 11:12 multifamily [1] - 6:8 Municipal [3] - 4:3, 9:2, 9:7</p>	<p style="text-align: center;">P</p> <p>parcel [1] - 5:6 PARK [1] - 1:5 park [1] - 12:9 Park [9] - 1:10, 3:11, 4:10, 4:13, 4:19, 5:8, 10:5, 11:23, 12:16 parking [5] - 5:19, 12:4, 12:10, 13:5, 13:7 Parola [1] - 3:6 PAROLA [9] - 2:9, 9:25, 10:23, 11:4, 11:6, 11:10, 12:22, 13:14, 13:17 part [2] - 11:21 parties [1] - 15:9 PAUL [1] - 2:11 Paul [1] - 3:9 payment [1] - 7:13 people [2] - 12:8, 12:11 per [3] - 12:7, 13:12 person [1] - 12:7 personal [1] - 5:24 persons [1] - 8:3 Phillips [2] - 2:11, 3:9 PILOT [6] - 7:4, 7:5,</p>	<p style="text-align: center;">Q</p> <p>questions [1] - 13:2</p>	<p style="text-align: center;">R</p> <p>raise [1] - 12:15 rate [1] - 5:13 RE [1] - 1:5 read [1] - 3:18 real [3] - 6:21, 7:2, 8:24 real-time [1] - 8:24 rear [1] - 13:3 rebuild [1] - 10:12 recited [1] - 3:16 record [2] - 3:19, 15:6 recording [2] - 6:16, 9:3 refinancing [1] - 6:19 related [1] - 15:8 rentable [1] - 5:17 rental [1] - 10:20 Reporter [1] - 1:17 representative [1] - 7:24 requested [3] - 6:23, 8:6, 9:12 resident [1] - 11:13</p>	<p>safe [1] - 11:19 sales [1] - 6:20 schedule [1] - 7:13 SCHMIDT [2] - 15:3, 15:18 Schmidt [1] - 1:16 second [1] - 10:18 Section [2] - 8:25, 9:6 serve [1] - 10:15 service [1] - 12:23 set [1] - 15:14 shy [1] - 9:25 side [1] - 11:15 sign [1] - 3:22 sine [1] - 14:5 site [2] - 5:20, 10:17 space [1] - 5:19 spaces [2] - 13:6, 13:12 square [2] - 5:11, 5:17 stand [1] - 3:13 state [2] - 3:22, 9:22 State [4] - 4:16, 9:2, 9:7, 15:4 stenographer [2] - 3:20, 9:23 stenographic [1] - 15:7 step [2] - 9:22, 11:2 Stewart [2] - 11:14, 11:22 story [1] - 5:10 streamed [1] - 8:23 Street [2] - 2:5, 9:19 stuff [1] - 11:20 sub [1] - 6:6 sub-subleased [1] - 6:6 subleased [2] - 6:5, 6:6 submitted [2] - 4:22, 8:7 subsequent [1] - 6:18</p>
J	N	P	Q	R	
<p>jobs [1] - 10:17 JOHN [1] - 2:10 John [1] - 10:3</p>	<p>name [3] - 3:3, 3:22, 11:12 Nassau [1] - 5:8 nature [1] - 7:18 necessary [1] - 5:24 needed [1] - 10:20</p>	<p style="text-align: center;">T</p> <p>Tax [1] - 7:6 taxes [5] - 6:17, 6:20,</p>			
L					
<p>lack [1] - 12:3 land [1] - 5:6 Land [3] - 5:9, 5:19, 6:3 Law [3] - 4:3, 9:3, 9:7 laws [1] - 4:16 liability [1] - 4:14 limited [1] - 4:14 listening [1] - 12:20 live [1] - 11:14</p>					

<p>6:22, 7:3, 12:16 ten [1] - 7:11 tenants [1] - 6:7 term [3] - 7:3, 7:10, 7:22 Terrana [2] - 2:10, 10:4 THAT [2] - 15:6, 15:11 THE [2] - 1:3, 1:5 thereof [1] - 5:25 three [1] - 11:24 Title [1] - 3:25 together [1] - 6:2 TOWN [1] - 2:4 town [1] - 10:16 Town [8] - 3:5, 3:7, 4:4, 4:10, 4:24, 9:17, 9:18 transaction [2] - 3:8, 5:3 transcribed [1] - 8:12 transcript [1] - 15:6 transit [1] - 10:19 transit-oriented [1] - 10:19 true [1] - 15:6 Tuesday [1] - 14:2 twenty [4] - 7:3, 7:10, 7:23, 9:13 two [6] - 5:10, 5:16, 10:15, 12:7, 13:12 two-bedroom [1] - 5:16 two-story [1] - 5:10</p>	<p>WHEREOF [1] - 15:13 wife [1] - 12:6 win [2] - 10:21 win-win [1] - 10:21 WITNESS [1] - 15:13 wonderful [1] - 11:11 writing [1] - 8:8 www.tohida.org [2] - 7:15, 8:21</p>
	Y
	<p>year [1] - 9:13 years [4] - 7:4, 7:11, 7:12, 7:23 York [10] - 1:10, 2:5, 4:2, 4:10, 4:16, 5:9, 9:2, 9:6, 9:19, 15:4</p>
	Z
	<p>zoning [1] - 13:18</p>
U	
<p>under [1] - 4:15 undertake [1] - 7:19 Uniform [1] - 7:6 unit [1] - 13:12 units [2] - 5:13, 12:5 up [8] - 3:21, 7:3, 7:10, 7:22, 9:22, 11:3, 11:23, 12:18</p>	
V	
<p>viable [1] - 7:21 video [1] - 9:3 views [1] - 8:3 village [1] - 10:16 Village [3] - 4:8, 4:9, 5:7 volunteer [1] - 11:16</p>	
W	
<p>website [5] - 7:14, 8:13, 8:21, 8:24, 9:5</p>	