Date: September 17, 2024

At a meeting of the Town of Hempstead Industrial Development Agency (the “**Agency**”), held at Town Hall Old Courtroom, 350 Front Street, Hempstead, New York 11550, on the 17th day of September, 2024, at 9:00 a.m., the following members of the Agency were present:

Present: Thomas J. Grech, Vice Chairman

Rev. Dr. Eric C. Mallette, Treasurer

Jack Majkut, Secretary

Robert Bedford, Member

Jerry Kornbluth, Member

Jill Ann Mollitor, Member

Excused:

Also Present: Frederick E. Parola, Chief Executive Officer

 Edie Longo, Chief Financial Officer

Michael Lodato, Deputy Executive Director

Lorraine Rhoads, Agency Administrator

Laura Tomeo, Deputy Agency Administrator

Arlyn Eames, Deputy Financial Officer

John Ryan, Esq., Agency Counsel

Paul V. O’Brien, Esq., Transaction Counsel

 After the meeting had been duly called to order, the [\_\_\_\_\_\_] announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the acquisition of a leasehold interest in or title to a certain industrial development facility more particularly described herein (2283 Grand Avenue LLC 2024 Facility), and the leasing of the Facility to 2283 Grand Avenue LLC.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye Voting Nay Abstaining

RESOLUTION OF THE TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TOWARD APPOINTING 2283 GRAND AVENUE LLC, A NEW YORK limited liability company, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF 2283 GRAND AVENUE llc AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AS AGENT OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, constructING, INSTALLING AND EQUIPPING AN INDUSTRIAL DEVELOPMENT FACILITY AND ISSUING A FINDINGS STATEMENT AND DETERMINATION OF SIGNIFICANCE PURSUANT TO SEQRA WITH RESPECT TO THE FACILITY

WHEREAS, 2283 Grand Avenue 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 2283 Grand Avenue LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), submitted its application for financial assistance (the “**Application**”) to the Town of Hempstead Industrial Development Agency (the “**Agency**”) to enter into a transaction in which the Agency will assist in the acquisition of an interest in an approximately 1.246 acre parcel of land located at 2283 Grand Avenue, Baldwin, Town of Hempstead, Nassau County, New York (the “**Land**”), the demolition of the existing approximately 11,000 square foot building on the Land, the construction of a four-story approximately 70,863 square foot mixed-use facility consisting of approximately 54 market-rate residential rental units (consisting of approximately 12 one-bedroom apartments and 42 two-bedroom apartments, with five (5) units being subject to a preference for persons with disabilities), approximately 2,344 rentable square feet of ground floor commercial office space, parking for 78 vehicles on the Land and associated site improvements (collectively, the “**Improvements**”), and the acquisition of certain furniture, fixtures, equipment and personal property necessary for the completion thereof (the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility would be subleased by the Agency to the Company and further sub-subleased by the Company to future tenants for use as a mixed-use multifamily housing and commercial office facility (the “**Project**”); and

WHEREAS, the Agency will acquire a leasehold interest in the Land and the Improvements and title to the Equipment and will sublease the Land and the Improvements and lease the Equipment to the Company all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 529 of the Laws of 1971 of the State of New York, as the same may be amended from time to time (collectively, the “**Act**”); and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company in connection with the Facility, in the form of exemptions from mortgage recording taxes, exemptions from sales and use taxes and abatement of real property taxes, all to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to any closing of the transaction described herein; and

WHEREAS, as of the date of this resolution, no determination for financial assistance has been made; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, prior to any closing of the transaction described herein, a public hearing (the “**Hearing**”) will be held so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency or the location or nature of the Facility can be heard; and

WHEREAS, notice of the Hearing will be given prior to any closing of the transaction described herein, and such notice (together with proof of publication) will be substantially in the form annexed hereto as Exhibit A; and

WHEREAS, the minutes of the Hearing will be annexed hereto as Exhibit B; and

WHEREAS, the Agency has given due consideration to the Application and to representations by the Company that the proposed financial assistance is either an inducement to the Company to construct, install and equip the Facility in the Town of Hempstead or is necessary to maintain the competitive position of the Company in its industry; and

WHEREAS, the Agency has required the Company to provide to the Agency a feasibility report (the “**Feasibility Study**” and, together with the other below listed items, collectively, the “**Requisite Materials**”), to enable the Agency to make findings and determinations that the Facility qualifies as a “project” under the Act and that the Facility satisfies all other requirements of the Act, and such Requisite Materials are listed below and attached as Exhibit C hereof:

1. Feasibility Study dated June 30, 2023 prepared by MRB Group;
2. Economic and Fiscal Impact Report dated August 13, 2024 prepared by Camoin Associates;
3. New York Law Journal Article, dated March 22, 2017 on Eligibility of Residential Developments for IDA Benefits by Anthony Guardino, Esq.; and
4. Ryan et al. v. Town of Hempstead Industrial Development Agency et al.; and

WHEREAS, the Agency’s Uniform Tax Exemption Policy and Guidelines, as amended to date (the “**UTEP**”), which UTEP is annexed hereto as Exhibit D, provides for the granting of financial assistance by the Agency for certain projects pursuant to Section I.A.(III) (vacant facilities) and which are in overlay zones, and the Agency contemplates that the proposed financial assistance with respect the granting of an abatement of real property taxes, if approved, would constitute a deviation from the UTEP; and

WHEREAS, the Agency contemplates that, if it approves the Project pursuant to a Final Authorizing Resolution, it would provide financial assistance to the Company in the form of (i) exemptions from sales and use taxes in an amount not to exceed $914,681.25, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, (ii) exemptions from mortgage recording tax (excluding the portion of the mortgage recording tax allocated to transportation districts referred to in Section 253(2)(a) of the Tax Law of the State of New York), for one or more mortgages securing the principal amount not to exceed $24,321,757.50 in connection with the financing of the acquisition, construction, installation and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, constructing, installing and equipping the Facility, and (iii) abatement of real property taxes (as set forth in the Proposed PILOT Schedule annexed as Exhibit E hereto); provided, however, that all such financial assistance remains subject to further adjustment until the adoption of a Final Authorizing Resolution; and

WHEREAS, pursuant to Article 8 of the New York Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “**SEQR Act**”) and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (“**NYSDEC**”), being 6 N.Y.C.R.R. Part 617, et. seq., as amended (the “**Regulations**” and collectively with the SEQR Act, “**SEQRA**”), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to undertake the Project; and

WHEREAS, the Town of Hempstead Town Board (the “**Town Board**”) proposed to amend the Town Board Zone Ordinance (the “**BZO**”) in 2019 to create a new overlay district, the Baldwin Mixed Use Overlay District (the “**B-MX Overlay District**”) and accompanying Baldwin Mixed Use Overlay District Guidelines (the “**B-MX Design Guidelines**”), to encourage investment and redevelopment in an approximately 87-acre area in Baldwin that encompasses the Land, and in compliance with SEQRA, the Town Board declared its intent to act as “lead agency,” issued a positive declaration on April 16, 2019 and prepared a Draft Generic Environmental Impact Statement (the “**DGEIS**”) to analyze the potential impacts of the proposed B-MX Overlay District, in which the Town Board undertook a coordinated review, naming the Agency as an Involved Agency; and

WHEREAS, following a public hearing and a public comment period, the Town Board filed a Final Generic Environmental Impact Statement (the “**FGEIS”**) on December 10, 2019 and issued its Findings Statement (the “**Findings Statement**”) on January 21, 2020 relative to its adoption of the proposed B-MX Overlay District, which specified conditions in which a proposed development within the B-MX Overlay District would require additional SEQRA review per 6 NYCRR Part 617.10(d)(2), (3), or (4), among which included if a proposed development seeks a variance from the B-MZ Overlay District requirements or does not substantially conform with the intent of the relevant B-MX Design Guidelines; and

 WHEREAS, following the adoption and enactment of the B-MX Overlay District, the Project application was filed pursuant to the requirements of the B-MX Overlay District, contained in BZO §422, which sought variances and a relaxation from several requirements of the B-MX Overlay District and B-MX Design Guidelines, including: (1) a relaxation in the off-street parking requirement permitted in the B-MX Overlay District by §431.1 D of the BZO from the 83 required spaces to 69 spaces plus additional tandem spaces for a total of 78 spaces s; (2) a variance to allow an 10-ft. landscaped buffer along the southern edge of the Land, down from the required 25 ft.; and (3) a variance to permit an 161.5 ft. front yard setback along Harris Avenue, approximately 151.5 ft. more than the required 10 ft.; and

 WHEREAS, following the filing of the Project application and noting its need for relaxation and variances to parking, front yard and the landscaped buffer, the Town of Hempstead Design Review Board and the Town Board determined that pursuant to the requirements of SEQRA, the FGEIS, and the Findings Statement, that additional SEQRA analysis was required per §617.10(d) due to the variances and relaxation requests noted; and

 WHEREAS, the Town Board then declared itself to be “lead agency” (the “**SEQRA Lead Agency**”) and undertook a coordinated review of the Project in accordance with SEQRA in which it consulted with all other Involved and Interested Agencies, but such consultation did not include the Agency as the Agency had not yet received an application or otherwise been contemplated as an Involved Agency, and after its review and consideration of the Project, the Town Board issued a Negative Declaration on February 27, 2024, finding that the Project, as designed, would not result in significant impacts to the environment; and

 WHEREAS, now that the Agency has become an “involved agency” with respect to the Project, the Agency desires to (A) concur in the designation of the Town Board as “lead agency” with respect to the Project, (B) acknowledge receipt of the Town Board’s determination with respect to SEQRA (the “**SEQRA Determination**”) for the Project in addition to the record developed by the Town Board during its review of the Project, and (C) issue a Findings Statement in accordance with the requirements of SEQRA; and

 WHEREAS, to assist the Agency in its determination, the Agency has also reviewed the full record developed with respect to the approval of the B-MX Overlay District and the B-MX Design Guidelines, in which the Agency was an involved agency, and its consideration combined with the record developed for the Project and the SEQRA Determination will be considered the full record (the “**SEQRA Record**”); and

WHEREAS, the Agency has considered and reviewed the SEQRA Record that was developed by the Town Board acting as SEQRA Lead Agency for the Project, and has reviewed and analyzed the SEQRA Determination by the SEQRA Lead Agency, and said materials are part of the Agency administrative record for the Project; and

WHEREAS, pursuant to SEQRA, the Agency is required, based on the SEQRA Record, to issue its own written findings prior to making a decision on an action;

NOW, THEREFORE, BE IT RESOLVED by the Town of Hempstead Industrial Development Agency (a majority of the members thereof affirmatively concurring) that:

Section 1. Based upon the Agency’s review of the SEQRA Record, the Agency has made the following findings:

(a) The Agency’s findings statement attached as Exhibit F, incorporated herein by reference, is issued and adopted for the reasons stated therein (the “**Agency’s Findings Statement**”).

(b) The Agency hereby certifies that the requirements of 6 NYCRR Part 617 have been met.

(c) The Agency hereby certifies that consistent with social, economic and other essential considerations from among the reasonable alternatives available, the action is one that avoids or minimizes adverse environmental impacts to the maximum extent practicable, and that adverse environmental impacts will be avoided or minimized to the maximum extent practicable.

(d) Considering the SEQRA Record, the Agency hereby adopts the SEQRA Lead Agency’s determination that the Project will not have a significant adverse impact upon the environment. The reasons supporting this determination are attached as Exhibit F.

Section 2. In connection with the acquisition, construction, installation and equipping of the Facility, the Agency hereby makes the following determinations and findings based upon the Agency’s review of the information provided by the Company with respect to the Facility, including, the Application, the Requisite Materials and other public information:

1. There is a lack of affordable, safe, clean and modern rental housing in the Town of Hempstead, Nassau County;

(b) Such lack of rental housing has resulted in individuals leaving the Town of Hempstead and therefore adversely affecting employers, businesses, retailers, banks, financial institutions, insurance companies, health and legal services providers and other merchants in the Town of Hempstead and otherwise adversely impacting the economic health and well-being of the residents of the Town of Hempstead, employers, and the tax base of the Town of Hempstead;

(c) The Facility, by providing such rental housing will enable persons to remain in the Town of Hempstead and thereby to support the businesses, retailers, banks, and other financial institutions, insurance companies, health care and legal services providers and other merchants in the Town of Hempstead which will increase the economic health and well-being of the residents of the Town of Hempstead, help preserve and increase permanent private sector jobs in furtherance of the Agency’s public purposes as set forth in the Act, and therefore the Agency finds and determines that the Facility is a commercial project within the meaning of Section 854(4) of the Act; and

(d) The Facility will provide services, i.e., rental housing, which but for the Facility, would not otherwise be reasonably accessible to the residents of the Town of Hempstead.

Section 3. The acquisition, construction, installation and equipping of the Facility by the Agency, the subleasing of the Land and the Improvements to the Company, the leasing of the Equipment to the Company and the provision of financial assistance pursuant to the Act will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the Town of Hempstead and the people of the State of New York and improve their standard of living, and thereby serve the public purposes of the Act, and subject to the provisions of this resolution, the same is, therefore, approved.

Section 4. Subject to the provisions of this resolution, the Agency shall (i) acquire, construct, install and equip the Facility; and (ii) lease and sublease the Facility to the Company.

Section 5. The Company is hereby notified that it will be required to comply with Section 875 of the Act. The Company shall be required to agree to the terms of Section 875 pursuant to the Lease and Project Agreement, dated a date to be determined (the “**Lease Agreement**”), by and between the Company and the Agency. The Company is further notified that the tax exemptions and abatements provided pursuant to the Act and the appointment of the Company as agent of the Agency pursuant to this resolution are subject to termination and recapture of benefits pursuant to Sections 859-a and 875 of the Act and the recapture provisions of the Lease Agreement.

Section 6. Counsel to the Agency is authorized and directed to work with Transaction Counsel (Phillips Lytle LLP) to prepare, for submission to the Agency, all documents necessary to affect the transfer of the real estate and personal property described in the foregoing resolution.

Section 7. Notwithstanding the foregoing provisions hereof, this resolution is subject to the Company obtaining any necessary building permits for the acquiring, constructing, installing, equipping and operation of the Facility.

Section 8. The Vice Chairman, the Chief Executive Officer, the Deputy Executive Director and all members of the Agency are hereby authorized and directed (i) to distribute copies of this resolution to the Company and to such other parties as may be required by applicable laws and regulations, and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 9. Any expenses incurred by the Agency and Transaction Counsel with respect to the Facility shall be paid by the Company. The Company agrees to pay such expenses and further agree to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Facility.

Section 10. The Agency may publish and issue notices of a public hearing and conduct such public hearing with respect to the location and nature of the Project and the financial assistance, if any, to be granted by the Agency to the Company, in accordance with the provisions of Sections 857 and 859-a of the Act.

Section 11. This resolution shall take effect immediately.

ADOPTED: September 17, 2024

|  |  |
| --- | --- |
| STATE OF NEW YORK | ) |
|  | : SS.: |
| COUNTY OF NASSAU | ) |

We, the undersigned Chief Executive Officer and Vice Chairman of the Town of Hempstead Industrial Development Agency (the “**Agency**”) , DO HEREBY CERTIFY:

That we have compared the annexed extract of the minutes of the meeting of the Agency, including the resolutions contained therein, held on September 17, 2024, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

WE FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), (ii) public notice of the time and place of said meeting was duly given in accordance with such Sections 103a and 104, (iii) the meeting in all respects was duly held and was open to the general public, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, we have hereunto set our hands as of the \_\_\_ day of September, 2024.

By:

 Frederick E. Parola

Chief Executive Officer

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Thomas J. Grech

Vice Chairman

EXHIBIT A

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**NOTICE OF PUBLIC HEARING**

**NOTICE IS HEREBY GIVEN** that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law (the “**Hearing**”) will be held by the Town of Hempstead Industrial Development Agency (the “**Agency**”) on the \_\_\_ day of \_\_\_\_\_\_\_, 2024, at \_\_\_ a.m., local time, at Town of Hempstead Town Hall, Town Hall Courtroom, 350 Front Street, Hempstead, Town of Hempstead, New York, in connection with the following matters:

2283 Grand Avenue 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 2283 Grand Avenue LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), submitted its application for financial assistance (the “**Application**”) to the Town of Hempstead Industrial Development Agency (the “**Agency**”) to enter into a transaction in which the Agency will assist in the acquisition of an interest in an approximately 1.246 acre parcel of land located at 2283 Grand Avenue, Baldwin, Town of Hempstead, Nassau County, New York (the “**Land**”), the demolition of the existing approximately 11,000 square foot building on the Land, the construction of a four-story approximately 70,863 square foot mixed-use facility consisting of approximately 54 market-rate residential rental units (consisting of approximately 12 one-bedroom apartments and 42 two-bedroom apartments, with five (5) units being subject to a preference for persons with disabilities), approximately 2,344 rentable square feet of ground floor commercial office space, parking for 78 vehicles on the Land and associated site improvements (collectively, the “**Improvements**”), and the acquisition of certain furniture, fixtures, equipment and personal property necessary for the completion thereof (the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility would be subleased by the Agency to the Company and further sub-subleased by the Company to future tenants for use as a mixed-use multifamily housing and commercial office facility (the “**Project**”). The Facility would be initially owned, operated and/or managed by the Company.

The Agency contemplates that it would 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.

The Company has requested that the Agency provide financial assistance to the Company in the form of abatements of real property taxes for a term of up to twenty-five (25) years (the “**PILOT Benefit**”). The proposed PILOT Benefit deviates from the Agency’s Uniform Tax Exemption Policy and Guidelines, as amended to date (the “**Policy**”), because the proposed PILOT Benefit would be for a term of up to twenty-five (25) years instead of ten (10) years. Copies of the proposed PILOT payment schedule are available on the Agency’s website at www.tohida.org. The Agency is considering the proposed deviation from the Policy due to the current nature of the property and because the Company would not undertake the Project and the Project would not be economically viable without a PILOT Benefit for a term of up to twenty-five (25 years.

A representative of the Agency will, at the above-stated time and place, hear and accept oral comments from all persons with views in favor of or opposed to either the Project or the financial assistance requested by the Company. Comments may also be submitted to the Agency in writing or electronically prior to or during the Hearing by e-mailing them to idamail@hempsteadny.gov. Minutes of the Hearing will be transcribed and posted on the Agency’s website.

Members of the public have the opportunity to review the application for financial assistance filed by the Company with the Agency and an analysis of the costs and benefits of the proposed Project, which can be found on the Agency’s website at www.tohida.org.

To the extent practicable, the Hearing will be streamed on the Agency’s website in real-time in accordance with Section 857 of the New York State General Municipal Law. A video recording of the Hearing will be posted on the Agency’s website, all in accordance with Section 857 of the New York State General Municipal Law.

The Agency anticipates that the members of the Agency will consider a resolution to approve the Project and the financial assistance requested by the Company, including the proposed twenty-five (25) year PILOT Benefit, at the Agency’s Board Meeting (the “**Board Meeting**”) to be held on [\_\_\_\_\_\_ \_\_], 2024, at 9:00 a.m. local time, at Town of Hempstead Town Hall, Town Hall Courtroom, 350 Front Street, Hempstead, New York 11550.

Dated: \_\_\_\_\_\_ \_\_, 2024

TOWN OF HEMPSTEAD INDUSTRIAL

DEVELOPMENT AGENCY

By: Frederick E. Parola

Title: Chief Executive Officer

EXHIBIT B

MINUTES OF PUBLIC HEARING

On file with the agency

EXHIBIT C

REQUISITE MATERIALS

1. Feasibility Study dated June 30, 2023 prepared by MRB Group (Exhibit C-1);
2. Economic and Fiscal Impact Report dated August 13, 2024 prepared by Camoin Associates (Exhibit C-2);
3. New York Law Journal Article, dated March 22, 2017 on Eligibility of Residential Developments for IDA Benefits by Anthony Guardino, Esq. (Exhibit C-3); and
4. Ryan et al. v. Town of Hempstead Industrial Development Agency et al. (Exhibit C-4).

EXHIBIT C-1

Feasibility Study dated June 30, 2023 prepared by MRB Group

EXHIBIT C-2

Economic and Fiscal Impact Report dated August 13, 2024 prepared by Camoin Associates

EXHIBIT C-3

New York Law Journal Article, dated March 22, 2017 on Eligibility of Residential Developments for IDA Benefits by Anthony Guardino, Esq.

EXHIBIT C-4

Ryan et al. v. Town of Hempstead Industrial Development Agency et al.

EXHIBIT D

TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY UNIFORM TAX EXEMPTION POLICY

EXHIBIT E

PROPOSED PILOT SCHEDULE

2283 Grand Avenue
Baldwin, New York 11510

Current Tax Information:

Section; 54, Block: 101, Lots: 240 and 241

Parcels: 2

SD- Baldwin UFSD - 10

##### Total Current Taxes: $76,910.88

Demolished taxes: $44,272

Estimated Taxes Once Built: $465,900

Year Total

1. $44,272.00
2. $44,272.00
3. $44,272.00
4. $140,000.00
5. $165,000.00
6. $180,000.00
7. $200,000.00
8. $220,000.00
9. $240,000.00
10. $260,000.00
11. $275,000.00
12. $300,000.00
13. $340,000.00
14. $365,000.00
15. $400,000.00
16. $440,000.00
17. $475,000.00
18. $495,000.00
19. $515,000.00
20. $535,000.00
21. $550,000.00
22. $560,000.00
23. $570,000.00
24. $580,000.00
25. $600,000.00

EXHIBIT F

TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY

FINDINGS STATEMENT

**The Project**

 2283 Grand Avenue 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 2283 Grand Avenue LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), submitted its application for financial assistance (the “**Application**”) to the Town of Hempstead Industrial Development Agency (the “**Agency**”) to enter into a transaction in which the Agency will assist in the acquisition of an interest in an approximately 1.246 acre parcel of land located at 2283 Grand Avenue, Baldwin, Town of Hempstead, Nassau County, New York (the “**Land**”), the demolition of the existing approximately 11,000 square foot building on the Land, the construction of a four-story approximately 70,863 square foot mixed-use facility consisting of approximately 54 market-rate residential rental units (consisting of approximately 12 one-bedroom apartments and 42 two-bedroom apartments, with five (5) units being subject to a preference for persons with disabilities), approximately 2,344 rentable square feet of ground floor commercial office space, parking for 78 vehicles on the Land and associated site improvements (collectively, the “**Improvements**”), and the acquisition of certain furniture, fixtures, equipment and personal property necessary for the completion thereof (the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility would be subleased by the Agency to the Company and further sub-subleased by the Company to future tenants for use as a mixed-use multifamily housing and commercial office facility (the “**Project**”).

 Pursuant to Article 8 of the New York Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “**SEQR Act**”) and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (“**NYSDEC**”), being 6 NYCRR Part 617, et. seq., as amended (the “**Regulations**” and collectively with the SEQR Act, “SEQRA”), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to approve the Application.

 The Project is subject to the requirements of the Town of Hempstead’s Building Zone Ordinance (“**BZO**”) for the Baldwin Mixed-Use Overlay District (“**B-MX Overlay District**”) and the Baldwin Mixed-Use District Design Guidelines (“**B-MX Design Guidelines**”), which were proposed in 2019 and, thereafter, the Town of Hempstead completed a review under SEQRA that resulted in a positive declaration, the preparation of the Draft Generic Environmental Impact Statement (“**DGEIS**”), and adoption of a Final Generic Environmental Impact Statement (“**FGEIS**”) and issuance of a SEQRA Findings Statement (“**Findings Statement**”).

 The SEQRA review completed for the B-MX Overlay District was a coordinated review completed by the Town of Hempstead’s Town Board (the “**Town Board**”) as “lead agency” in which the Agency was named as an Involved Agency. The Findings Statement and the final text of the B-MX Overlay District both require that additional SEQRA review be undertaken per 6 NYCRR Part 617.10(d)(2), (3), or (4) if a development within the B-MX Overlay Districts seeks a variance or does not substantially conform with the intent of the relevant B-MX Design Guidelines.

 With the Project, the Improvements necessitated variances and a relaxation from several requirements of the B-MX Overlay District and B-MX Design Guidelines, including: (1) a relaxation in the off-street parking requirement permitted in the B-MX Overlay District by §431.1 D of the BZO from the 83 required spaces to 69 spaces; (2) a variance to allow a 10-ft. landscaped buffer along the southern edge of the Land, down from the required 25 ft.; and (3) a variance to permit an 161.5 ft. front yard setback along Harris Avenue, approximately 151.5 ft. more than the required 10 ft.

 With regard to the approvals for the Project, the Town Board declared itself to be “lead agency” pursuant to the requirements of SEQRA and determined, pursuant to the FGEIS and the Findings Statement, that additional SEQRA analysis was required per §617.10(d) due to the variances and relaxation requests noted above. After review, the Town Board issued a Negative Declaration on February 27, 2024, finding that the Project, as designed, would not result in significant impacts to the environment.

**The Agency Record**

 In making these findings, the Agency has received and reviewed the following: (1) the entire SEQRA Record prepared by the Town Board as the SEQRA Lead Agency for the approval of the B-MX Overlay District, including but not limited to the FGEIS and the DGEIS and all appendices, figures, tables, and other materials attached to or referenced therein; (2) the Town Board’s SEQRA Findings Statement related to the FGEIS; (3) the entire SEQRA Record prepared by the Town Board as the SEQRA Lead Agency for the Project approval, including the February 27, 2024 Negative Declaration issued by the Town Board, *the State Environmental Quality Act Consistency Analysis*, dated April 7, 2023, prepared by Stonefield Engineering, the *Traffic and Parking Assessment Report*, revised August 4, 2023, and the July 21, 2023 Inter-Department Memorandum from the Town of Hempstead Design Review Board, noting that approval by the Town Board would make the Project zoning compliant; (4) the March 22, 2024 Application for Financial Assistance to the Agency; (5) a Full Environmental Assessment Form, dated April 9, 2024 (the “EAF”); (6) NYSDEC’s Environmental Resource Mapper Summary Report; (7) New York State Historic Preservation Office’s Cultural Resources Information System (“CRIS”); (8) the July 28, 2023 letter from the New York State Parks, Recreation and Historic Preservation regarding the Project, and (9) other relevant environmental information (collectively, with 1-9 shall be referred to as the “Environmental Information”).

**Findings**

1. Based upon a thorough review and examination of the Project and the Environmental Information, and upon the Agency’s knowledge of the area surrounding the Land and such further investigation of the Project and its environmental effects as the Agency has deemed appropriate, the Agency makes the following findings with respect to the Project:
	1. The enactment and adoption of the B-MX Overlay District and B-MX Design Guidelines, which impacts an 87-acre area of the hamlet of Baldwin including the Land, has been the subject of an FGEIS and the Agency was an Involved Agency in that process.
	2. The FGEIS sufficiently evaluates the impacts of the enactment and adoption of the B-MX Overlay District and B-MX Design Guidelines. Further, the FGEIS and associated Findings Statement thoroughly evaluated impacts to land use, zoning, public policy, visual and aesthetic resources, socioeconomics and demographics including with respect to local businesses, soil conditions and topography, hydrology and water conditions, ecological conditions, transportation including traffic, historic and archaeological resources, community facilities and services, air quality, noise, and cumulative impacts of adjacent development. Overall, the FGEIS and the Findings Statement fully encompassed and addressed the potential impacts of the implementation of the development permitted per the B-MX Overlay District and B-MX Design Guidelines. The Agency certifies, consistent with social, economic and other essential considerations from among the reasonable alternatives available, the action is one that avoids or minimizes adverse environmental impacts to the maximum extent practicable, and that adverse environmental impacts will be avoided or minimized to the maximum extent practicable.
	3. The Project has been the subject of a subsequent Negative Declaration issued by the Town Board and the Agency has since been identified as an involved agency in that process.
	4. The Agency must issue a findings statement in accordance with the requirements of SEQRA.
	5. The Project will generate a maximum combined parking demand of 66 spaces and, according to the EAF, the Project will provide 69 spaces plus additional tandem spaces for a total of 78 spaces, exceeding the projected demand. The Land is within the Baldwin is approximately 615 feet from the Baldwin Long Island Railroad Station, about a 5-minute walk, and is within walking distance of area restaurants and services. The approximately 2,344 rentable commercial office space will be located at ground-floor level fronting Grand Avenue, and is anticipated to be used as shared working space. Overall, the Project will meet parking demand to be generated by the proposed uses and creates a pedestrian- and transit-friendly project that will not create significant demand on neighboring streets or transportation.
	6. The Land is currently developed with an open-air surface parking lot, an existing commercial building and landscaping primarily along the Grand Avenue frontage. The EAF indicates that there are no wetlands or other surface bodies present near or on the Land, and the Project will not create any new waterbody or affect the surface area of any existing waterbody. The Project is not located in a designated 100-year or 500-year floodplain. The Project will not increase the Land’s impervious area. An on-site stormwater management system will be designed and installed, meeting the Town of Hempstead’s storage requirements. Accordingly, the Project will not create any potentially significant adverse impacts on surface water.
	7. The Project was reviewed by the Office of Parks, Recreation and Historic Preservation, which found that the Project would not have an impact on historic properties, historic resources and/or historic resources that are either listed or eligible for listing on the New York State or the National Register of Historic Places. Also, the Project does not include the reduction of public open space or public recreation space.
2. After careful review and consideration, the Agency hereby adopts the Town Board’s Findings Statement (attached as Exhibit G) in its entirety to supplement the Agency’s finding statement, the contents of which are incorporated herein by reference and adopts the Town Board’s Negative Declaration with regard to Project and Findings Statement as it responds fully to the environmental concerns of the Agency.
3. Having considered the Environmental Information, and having considered the relevant environmental impacts, facts and conclusions relied upon to meet the requirements of 6 N.Y.C.R.R. §617.11, and having weighed and balanced the relevant impacts with social, economic and other considerations, the Agency certifies that the requirements of SEQRA have been met.
4. The Chair or Chief Executive Officer of the Agency are hereby authorized and directed to distribute copies of this Findings Statement to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution and comply with SEQRA.

EXHIBIT G

TOWN OF HEMPSTEAD FINDINGS STATEMENT