

Board Members

Eric C. Mallette  
Jack Majkut  
Robert Bedford  
Thomas Grech  
Jerry Kornbluth PhD  
Jill Mollitor

Frederick E. Parola  
Chief Executive Officer



Industrial  
Development Agency

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

TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY  
BOARD MEETING  
September 17, 2024  
Old Court Room, 350 Front Street, 2<sup>nd</sup> Floor, Hempstead

**Agenda: New Business – None, Village Business: Village of Freeport: None, Village of Hempstead: None, New Business: – Applications, Transaction Resolutions:** Consideration of an inducement Resolution for 2283 Grand Avenue, LLC, 2283 Grand Avenue, Baldwin, Consideration of a Sales Tax Exemption Extension for 43-47 Broadway Realty, LLC, 43-47 Broadway, Village of Lynbrook, Consideration of a Tenant Consent for Valley Stream Green Acres, 2034 Green Acres Mall, for Food and Stix 3 Inc. dba Kung Fu Tea, **New Business - Other - CEO's Report,** Consideration of an Amended IDA Transition Counsel Resolution to add Barclay Damon LLP, Discussion and Consideration of a Trust Amount for Post-Retirement Health Insurance Benefits (tabled from February, Mar, April, May, July) **Old Business: None, Reading and Approval of Previous Meeting Minutes:** Consideration and Adoption of the Minutes of July 23, 2024, **Report of the Treasurer:** Financial Statements and Expenditure List: July 17, 2024 – September 10, 2024, **Committee Updates, Executive Session, Adjournment**

Those in attendance: Tom Grech, Vice Chairman (Acting Chair)  
Eric C. Mallette, Treasurer  
Robert Bedford, Board Member  
Jill Mollitor, Board Member  
Jack Majkut, Secretary  
Jerry Kornbluth, Board Member

**NOTE:** Florestano Giraardi has resigned as Chairman. Mr. Tom Grech will act as chair until appointment is made.

Also in attendance: Frederick E. Parola, CEO  
Edie Longo, CFO  
Michael Lodato, Deputy Executive Director  
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:

The meeting was called to order at 8:59 a.m. The Vice Chairman declared a quorum was present.

**Executive Session:** Rev. Eric Mallette made a motion to go into executive session at 8:59 a.m. to discuss a matter of potential litigation. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

Tom Grech made a motion to come out of executive session at 9:07 a.m. This motion was seconded by Rev. Eric Mallette. All were in favor. Motion carried.

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

**Village of Freeport:** No current business

**Village of Hempstead:** No current business

**New Business:**

**Consideration of an Inducement Resolution for 2283 Grand Avenue LLC, 2283 Grand Avenue, Baldwin:** The applicant's counsel Peter Curry of Farrell Fritz, requested to table this item. Eric Mallette made a motion to table 2283 Grand Ave LLC. This motion was seconded by Robert Bedford. All were in favor. Motion carried.

**Consideration of a Sales Tax Exemption Extension for 43-47 Broadway Realty, LLC, 43-47 Broadway, Village of Lynbrook:** Elisabetta Coschignano, from Sahn Ward, Braff, Coschignano PLLC addressed the board. This firm represents the interests of 43-47 Broadway Realty LLC. The project is currently being built and are hopeful for a Spring 2025 completion. Due to rising costs of materials, and unanticipated change orders, the sales and use tax exemption will be exhausted prior to the completion of the project. The client is requesting an increase of our Sales Tax Exemption amount to add an additional \$1,991,732.29 to take them to the completion of the project. Tom Grech made a motion to approve a Consideration of a Sales Tax Exemption Extension for 43-47 Broadway Realty, LLC, 43-47 Broadway, Village of Lynbrook. This motion was seconded by Robert Bedford. All were in favor. Motion carried.

**Consideration for a Tenant Consent for Food and Stix 3 Inc. dba Kung Fu Tea for Valley Stream Green Acres, 2034 Green Acres Mall, Valley Stream:** Rev. Eric Mallette made a motion to approve a Tenant Consent for Valley Stream Green Acres – for Food and Stix 3 Inc. dba Kung Fu Tea at Valley Stream Green Acres, 2034 Green Acres Mall, Valley Stream. The tenant will create approximately (3-5) employees. This motion was seconded by Jill Mollitor. All were in favor. Motion carried.

**New Business -Other:**

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

**Consideration of an Amended IDA Transaction Counsel Resolution to add Barclay Damon LLP:** Eric Mallette made a motion to approve an amended IDA Transaction Counsel Resolution to add Barclay Damon LLP as transaction counsel to the Agency. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

**Old Business**

**Discussion and Consideration of a Trust Account for Post -Retirement Health Insurance Benefits (tabled from February, March, April, May, July):** This item was tabled.

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

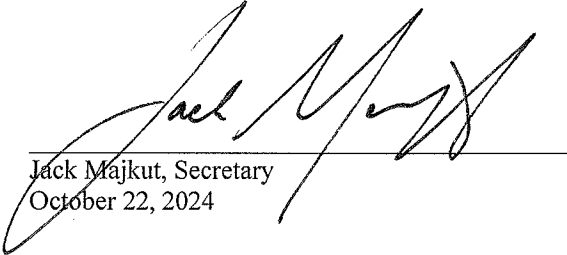
**Minutes of July 23, 2024, Board Meeting:** Robert Bedford made a motion to waive the reading and adopt the minutes of July 23, 2024, as presented. This motion was seconded by Jill Molitor. All were in favor. Motion carried.

**Report of the Treasurer:** The Board was furnished with copies of the Financial Statements and Expenditure list for July 17, 2024 – September 10, 2024.

**Consideration and Adoption of the Draft 2025 Budget:** The budget will be forwarded to the Town Clerk, Supervisor for a 20-day Public Comment period Eric Mallette made a motion to adopt the Draft 2025 Budget. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

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

**Adjournment:** With all business concluded. Jerry Kornbluth made a motion to adjourn the meeting at 9:35 a.m. This motion was seconded by Robert Bedford. All were in favor. Motion carried.



---

Jack Majkut, Secretary  
October 22, 2024