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IN THE MATTER OF A  
NOTICE OF PUBLIC HEARING  
RE: 111 HEMPSTEAD TURNPIKE LLC

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February 3, 2025  
9:30 a.m.  
350 Front Street  
Hempstead, New York

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

Christina Schmidt,  
Court Reporter

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

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

ALSO PRESENT:

FREDERICK E. PAROLA, CEO  
JOHN GORDON, ESQ., Forchelli Deegan Terrana  
BRIAN PHILLIPS, West Hempstead School  
District

2 MR. LODATO: Good morning. My  
3 name is Michael Lodato. I'm the  
4 Deputy Executive Director of the  
5 Hempstead IDA. I'm accompanied by  
6 Frederick E. Parola, who is the CEO  
7 of the Hempstead IDA. We're here  
8 for a public hearing of 111  
9 Hempstead Turnpike, LLC. I will  
10 now read the Public Hearing Notice  
11 into the record:

12 I'm observing it is 9:30 a.m.  
13 on February 3, 2025.

14 "NOTICE IS HEREBY GIVEN that a  
15 public hearing pursuant to Title 1  
16 of Article 18-A of the New York  
17 State General Municipal Law (the  
18 "Hearing") will be held by the Town  
19 of Hempstead Industrial Development  
20 Agency on the 3rd day of February,  
21 2025 at 9:30 a.m., local time, at  
22 Hempstead Town Hall, Town Hall  
23 Courtroom, 350 Front Street,  
24 Hempstead, New York 11550, in  
25 connection with the following

2 matters:

3 111 Hempstead Turnpike,  
4 LLC, a New York limited liability  
5 company, on behalf of itself and/or  
6 the principals of 111 Hempstead  
7 Turnpike, LLC and/or an entity or  
8 to be formed on behalf of any of the  
9 foregoing (collectively, the  
10 "Company"), previously submitted its  
11 application for financial assistance  
12 (as amended, the "Application") to  
13 the Town of Hempstead Industrial  
14 Development Agency (the "Agency") to  
15 enter into a transaction in which  
16 the Agency would assist in the  
17 acquisition of an interest in an  
18 approximately 9.43 acre parcel of  
19 land located at 111 Hempstead  
20 Turnpike, West Hempstead, Town of  
21 Hempstead, Nassau County, New York  
22 (the "Land"), the demolition of  
23 existing structures and improvements  
24 on the Land, the construction of two  
25 four-story buildings aggregating

2 approximately 481,089 square feet of  
3 space and consisting of  
4 approximately 428 residential rental  
5 units, approximately 5,575 square  
6 feet of retail space, and surface  
7 and garage parking on the Land for  
8 approximately 740 vehicles (the  
9 "Improvements"), and the acquisition  
10 of certain fixtures, equipment and  
11 personal property necessary for the  
12 completion thereof (the "Equipment";  
13 and together with the Land and the  
14 Improvements, the "Facility"), which  
15 Facility is to be subleased by the  
16 Agency to the Company and further  
17 sub-subleased by the Company to  
18 future tenants for use as a  
19 mixed-use multifamily housing and  
20 retail complex (the "Project"). The  
21 Facility is owned, operated and/or  
22 managed by the Company.

23 The Company has requested, and  
24 the Agency contemplates, that it  
25 would provide additional financial

1 assistance to the Company in the  
2 form of an increased exemption from  
3 mortgage recording taxes in  
4 connection with the financing or any  
5 subsequent refinancing of the  
6 Facility.  
7

8 A representative of the Agency  
9 will, at the above-stated time and  
10 place, hear and accept oral comments  
11 from all persons with views in favor  
12 of or opposed to additional  
13 financial assistance requested by  
14 the Company. Comments may also be  
15 submitted to the Agency in writing  
16 or electronically prior to or during  
17 the Hearing by e-mailing them to  
18 [idadmail@hempsteadny.gov](mailto:idadmail@hempsteadny.gov). Minutes of  
19 the Hearing will be transcribed and  
20 posted on the Agency's website.

21 Members of the public have the  
22 opportunity to review the  
23 application for financial assistance  
24 filed by the Company with the Agency  
25 and an analysis of the costs and

benefits of the Project, which can be found on the Agency's website at [www.tohida.org](http://www.tohida.org).

The Agency anticipates that the members if the Agency will consider a resolution to approve the additional financial assistance requested by the Company at the Agency's Board Meeting (the "Board Meeting") to be held on Friday, 25, 2025, at 9:00 a.m. local time, at Town of Hempstead Town Hall, Town Hall Courtroom, 350 Front Street, Hempstead, New York 11550." Thank you.

If anyone would like to speak, please step up to the podium, turn on the microphone and state who you are and where you're from to the stenographer.

MR. GORDON: I'm John Gordon from Forchelli Deegan Terrana, here on behalf of the applicant, 111 Hempstead Turnpike, LLC.

2 Thank you, Mike, for the  
3 explanation. As you said, this is a  
4 request for an increase in mortgage  
5 recording tax exemption. There are  
6 really no other changes to the  
7 Project. The only other thing that  
8 is going to be before the Board for  
9 consideration at the meeting will be  
10 extensions of time for completion  
11 and that's about it. So thank you  
12 for considering this request.

13 MR. LODATO: Would anyone else  
14 like to be heard?

15 Okay. So we're going to keep  
16 this open for a little while. So if  
17 anyone changes their mind, let us  
18 know.

19 Please just turn on the  
20 microphone and state your name and  
21 where you're from.

22 MR. PHILLIPS: Brian Phillips,  
23 West Hempstead School District. I  
24 just want to make sure that the  
25 payment schedule for the PILOT



1  
2 that's existing stays relatively  
3 consistent with what we project as  
4 that's used for the budgeting of the  
5 school district.

6 MR. LODATO: That's not  
7 changing.

8 MR. PHILIPS: Thank you.

9 MR. LODATO: Thank you everyone  
10 for attending the meeting. I'm  
11 observing that it is 9:49 -- 9:50  
12 a.m. We'll close this public  
13 hearing sine die. Thank you very  
14 much everyone.

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

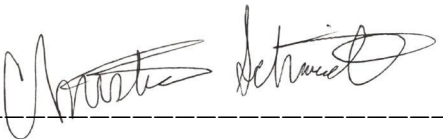
I, CHRISTINA SCHMIDT, a Notary Public in and for the State of New York, do hereby certify:

THAT the within transcript is a true record of my stenographic notes.

I further certify that I am not related, either by blood or marriage, to any of the parties to this action; and

THAT I am in no way interested in the outcome of this matter.

IN WITNESS WHEREOF, I have hereunto set my hand this 4th day of February, 2025.



A handwritten signature in cursive script, appearing to read 'Christina Schmidt', is written over a horizontal dashed line.

CHRISTINA SCHMIDT

<b>1</b>	<b>Agency</b> [1] - 3:20, 4:14, 4:16, 5:16, 5:24, 6:8, 6:15, 6:24, 7:5, 7:6 <b>Agency's</b> [3] - 6:20, 7:3, 7:10 <b>aggregating</b> [1] - 4:25 <b>ALSO</b> [1] - 2:8 <b>amended</b> [1] - 4:12 <b>analysis</b> [1] - 6:25 <b>anticipates</b> [1] - 7:5 <b>applicant</b> [1] - 7:24 <b>application</b> [2] - 4:11, 6:23 <b>Application</b> [1] - 4:12 <b>approve</b> [1] - 7:7 <b>Article</b> [1] - 3:16 <b>assist</b> [1] - 4:16 <b>assistance</b> [5] - 4:11, 6:2, 6:13, 6:23, 7:8 <b>attending</b> [1] - 9:10	<b>connection</b> [2] - 3:25, 6:5 <b>consider</b> [1] - 7:6 <b>consideration</b> [1] - 8:9 <b>considering</b> [1] - 8:12 <b>consistent</b> [1] - 9:3 <b>consisting</b> [1] - 5:3 <b>construction</b> [1] - 4:24 <b>contemplates</b> [1] - 5:24 <b>costs</b> [1] - 6:25 <b>County</b> [1] - 4:21 <b>Court</b> [1] - 1:18 <b>Courtroom</b> [2] - 3:23, 7:14	<b>February</b> [4] - 1:7, 3:13, 3:20, 10:14 <b>feet</b> [2] - 5:2, 5:6 <b>filed</b> [1] - 6:24 <b>financial</b> [5] - 4:11, 5:25, 6:13, 6:23, 7:8 <b>financing</b> [1] - 6:5 <b>fixtures</b> [1] - 5:10 <b>following</b> [1] - 3:25 <b>Forchelli</b> [2] - 2:10, 7:23 <b>foregoing</b> [1] - 4:9 <b>form</b> [1] - 6:3 <b>formed</b> [1] - 4:8 <b>four</b> [1] - 4:25 <b>four-story</b> [1] - 4:25 <b>FREDERICK</b> [1] - 2:9 <b>Frederick</b> [1] - 3:6 <b>Friday</b> [1] - 7:11 <b>Front</b> [4] - 1:9, 2:5, 3:23, 7:14 <b>future</b> [1] - 5:18	<b>I</b>
<b>2</b>				
<b>2025</b> [5] - 1:7, 3:13, 3:21, 7:12, 10:14 <b>25</b> [1] - 7:11				
<b>3</b>				
<b>3</b> [2] - 1:7, 3:13 <b>350</b> [4] - 1:9, 2:5, 3:23, 7:14 <b>3rd</b> [1] - 3:20				
<b>4</b>	<b>B</b>			
<b>428</b> [1] - 5:4 <b>481,089</b> [1] - 5:2 <b>4th</b> [1] - 10:14	<b>behalf</b> [3] - 4:5, 4:8, 7:24 <b>benefits</b> [1] - 7:2 <b>blood</b> [1] - 10:9 <b>Board</b> [3] - 7:10, 8:8 <b>BRIAN</b> [1] - 2:11 <b>Brian</b> [1] - 8:22 <b>budgeting</b> [1] - 9:4 <b>buildings</b> [1] - 4:25 <b>BY</b> [1] - 2:6	<b>D</b>		
<b>5</b>		<b>Deegan</b> [2] - 2:10, 7:23 <b>demolition</b> [1] - 4:22 <b>Deputy</b> [3] - 1:14, 2:6, 3:4 <b>Development</b> [2] - 3:19, 4:14 <b>DEVELOPMENT</b> [1] - 2:4 <b>die</b> [1] - 9:13 <b>Director</b> [3] - 1:14, 2:6, 3:4 <b>district</b> [1] - 9:5 <b>District</b> [2] - 2:11, 8:23 <b>during</b> [1] - 6:16	<b>G</b>	
<b>5,575</b> [1] - 5:5			<b>garage</b> [1] - 5:7 <b>General</b> [1] - 3:17 <b>GIVEN</b> [1] - 3:14 <b>Gordon</b> [1] - 7:22 <b>GORDON</b> [2] - 2:10, 7:22	<b>JOHN</b> [1] - 2:10 <b>John</b> [1] - 7:22
<b>7</b>				<b>K</b>
<b>740</b> [1] - 5:8				<b>keep</b> [1] - 8:15
<b>9</b>	<b>C</b>			<b>L</b>
<b>9.43</b> [1] - 4:18 <b>9:00</b> [1] - 7:12 <b>9:30</b> [3] - 1:8, 3:12, 3:21 <b>9:49</b> [1] - 9:11 <b>9:50</b> [2] - 9:11, 9:15	<b>CEO</b> [2] - 2:9, 3:6 <b>certain</b> [1] - 5:10 <b>CERTIFICATION</b> [1] - 10:2 <b>certify</b> [2] - 10:5, 10:8 <b>changes</b> [2] - 8:6, 8:17 <b>changing</b> [1] - 9:7 <b>christina</b> [1] - 1:18 <b>CHRISTINA</b> [2] - 10:3, 10:18 <b>close</b> [1] - 9:12 <b>collectively</b> [1] - 4:9 <b>comments</b> [1] - 6:10 <b>Comments</b> [1] - 6:14 <b>company</b> [1] - 4:5 <b>Company</b> [9] - 4:10, 5:16, 5:17, 5:22, 5:23, 6:2, 6:14, 6:24, 7:9 <b>completion</b> [2] - 5:12, 8:10 <b>complex</b> [1] - 5:20	<b>E</b>		<b>land</b> [1] - 4:19 <b>Land</b> [4] - 4:22, 4:24, 5:7, 5:13 <b>Law</b> [1] - 3:17 <b>liability</b> [1] - 4:4 <b>limited</b> [1] - 4:4 <b>LLC</b> [5] - 1:5, 3:9, 4:4, 4:7, 7:25 <b>local</b> [2] - 3:21, 7:12 <b>located</b> [1] - 4:19 <b>LODATO</b> [6] - 1:14, 2:6, 3:2, 8:13, 9:6, 9:9 <b>Lodato</b> [1] - 3:3
<b>A</b>		<b>e-mailing</b> [1] - 6:17 <b>either</b> [1] - 10:9 <b>electronically</b> [1] - 6:16 <b>enter</b> [1] - 4:15 <b>entity</b> [1] - 4:7 <b>equipment</b> [1] - 5:10 <b>Equipment</b> [1] - 5:12 <b>ESQ</b> [1] - 2:10 <b>Executive</b> [3] - 1:14, 2:6, 3:4 <b>exemption</b> [2] - 6:3, 8:5 <b>existing</b> [2] - 4:23, 9:2 <b>explanation</b> [1] - 8:3 <b>extensions</b> [1] - 8:10	<b>H</b>	
<b>a.m</b> [6] - 1:8, 3:12, 3:21, 7:12, 9:12, 9:15 <b>above-stated</b> [1] - 6:9 <b>accept</b> [1] - 6:10 <b>accompanied</b> [1] - 3:5 <b>acquisition</b> [2] - 4:17, 5:9 <b>acre</b> [1] - 4:18 <b>action</b> [1] - 10:10 <b>additional</b> [3] - 5:25, 6:12, 7:8 <b>AGENCY</b> [1] - 2:4			<b>Hall</b> [4] - 3:22, 7:13, 7:14 <b>hand</b> [1] - 10:14 <b>hear</b> [1] - 6:10 <b>heard</b> [1] - 8:14 <b>HEARING</b> [1] - 1:4 <b>hearing</b> [3] - 3:8, 3:15, 9:13 <b>Hearing</b> [4] - 3:10, 3:18, 6:17, 6:19 <b>held</b> [2] - 3:18, 7:11 <b>HEMPSTEAD</b> [2] - 1:5, 2:4 <b>Hempstead</b> [19] - 1:9, 2:5, 2:11, 3:5, 3:7, 3:9, 3:19, 3:22, 3:24, 4:3, 4:6, 4:13, 4:19, 4:20, 4:21, 7:13, 7:15, 7:25, 8:23 <b>hereby</b> [1] - 10:4 <b>HEREBY</b> [1] - 3:14 <b>hereunto</b> [1] - 10:13 <b>housing</b> [1] - 5:19	<b>M</b>
		<b>F</b>		<b>mailing</b> [1] - 6:17 <b>managed</b> [1] - 5:22 <b>marriage</b> [1] - 10:9 <b>MATTER</b> [1] - 1:3 <b>matter</b> [1] - 10:12 <b>matters</b> [1] - 4:2 <b>Meeting</b> [2] - 7:10, 7:11 <b>meeting</b> [2] - 8:9, 9:10 <b>members</b> [2] - 6:21, 7:6
		<b>Facility</b> [4] - 5:14, 5:15, 5:21, 6:7 <b>favor</b> [1] - 6:11		

<p><b>MICHAEL</b> [2] - 1:14, 2:6  <b>Michael</b> [1] - 3:3  <b>microphone</b> [2] - 7:19, 8:20  <b>Mike</b> [1] - 8:2  <b>mind</b> [1] - 8:17  <b>minutes</b> [1] - 6:18  <b>mixed</b> [1] - 5:19  <b>mixed-use</b> [1] - 5:19  <b>morning</b> [1] - 3:2  <b>mortgage</b> [2] - 6:4, 8:4  <b>MR</b> [7] - 3:2, 7:22, 8:13, 8:22, 9:6, 9:8, 9:9  <b>multifamily</b> [1] - 5:19  <b>Municipal</b> [1] - 3:17</p>	<p><b>place</b> [1] - 6:10  <b>podium</b> [1] - 7:18  <b>posted</b> [1] - 6:20  <b>PRESENT</b> [1] - 2:8  <b>previously</b> [1] - 4:10  <b>principals</b> [1] - 4:6  <b>project</b> [1] - 9:3  <b>Project</b> [2] - 7:2, 8:7  <b>Project")</b> [1] - 5:20  <b>property</b> [1] - 5:11  <b>provide</b> [1] - 5:25  <b>Public</b> [2] - 3:10, 10:4  <b>PUBLIC</b> [1] - 1:4  <b>public</b> [4] - 3:8, 3:15, 6:21, 9:12  <b>pursuant</b> [1] - 3:15</p>	<p><b>step</b> [1] - 7:18  <b>story</b> [1] - 4:25  <b>Street</b> [4] - 1:9, 2:5, 3:23, 7:14  <b>structures</b> [1] - 4:23  <b>sub</b> [1] - 5:17  <b>sub-subleased</b> [1] - 5:17  <b>subleased</b> [2] - 5:15, 5:17  <b>submitted</b> [2] - 4:10, 6:15  <b>subsequent</b> [1] - 6:6  <b>surface</b> [1] - 5:6</p>	<p>7:4</p>
<p><b>N</b></p>	<p><b>R</b></p>	<p><b>T</b></p>	<p><b>Y</b></p>
<p><b>name</b> [2] - 3:3, 8:20  <b>Nassau</b> [1] - 4:21  <b>necessary</b> [1] - 5:11  <b>New</b> [8] - 1:9, 2:5, 3:16, 3:24, 4:4, 4:21, 7:15, 10:4  <b>Notary</b> [1] - 10:3  <b>noted</b> [1] - 9:15  <b>notes</b> [1] - 10:7  <b>Notice</b> [1] - 3:10  <b>NOTICE</b> [2] - 1:4, 3:14</p>	<p><b>RE</b> [1] - 1:5  <b>read</b> [1] - 3:10  <b>really</b> [1] - 8:6  <b>record</b> [2] - 3:11, 10:6  <b>recording</b> [2] - 6:4, 8:5  <b>refinancing</b> [1] - 6:6  <b>related</b> [1] - 10:8  <b>relatively</b> [1] - 9:2  <b>rental</b> [1] - 5:4  <b>Reporter</b> [1] - 1:18  <b>representative</b> [1] - 6:8  <b>request</b> [2] - 8:4, 8:12  <b>requested</b> [3] - 5:23, 6:13, 7:9  <b>residential</b> [1] - 5:4  <b>resolution</b> [1] - 7:7  <b>retail</b> [2] - 5:6, 5:20  <b>review</b> [1] - 6:22</p>	<p><b>tax</b> [1] - 8:5  <b>taxes</b> [1] - 6:4  <b>tenants</b> [1] - 5:18  <b>Terrana</b> [2] - 2:10, 7:23  <b>THAT</b> [2] - 10:6, 10:11  <b>THE</b> [1] - 1:3  <b>thereof</b> [1] - 5:12  <b>Title</b> [1] - 3:15  <b>together</b> [1] - 5:13  <b>TOWN</b> [1] - 2:4  <b>Town</b> [8] - 3:18, 3:22, 4:13, 4:20, 7:13  <b>transaction</b> [1] - 4:15  <b>transcribed</b> [1] - 6:19  <b>transcript</b> [1] - 10:6  <b>true</b> [1] - 10:6  <b>turn</b> [2] - 7:18, 8:19  <b>Turnpike</b> [4] - 3:9, 4:3, 4:7, 4:20  <b>Turnpike</b> [1] - 7:25  <b>TURNPIKE</b> [1] - 1:5  <b>two</b> [1] - 4:24</p>	<p><b>York</b> [8] - 1:9, 2:5, 3:16, 3:24, 4:4, 4:21, 7:15, 10:4</p>
<p><b>O</b></p>	<p><b>S</b></p>	<p><b>U</b></p>	
<p><b>observing</b> [2] - 3:12, 9:11  <b>OF</b> [3] - 1:3, 1:4, 2:4  <b>open</b> [1] - 8:16  <b>operated</b> [1] - 5:21  <b>opportunity</b> [1] - 6:22  <b>opposed</b> [1] - 6:12  <b>oral</b> [1] - 6:10  <b>outcome</b> [1] - 10:12  <b>owned</b> [1] - 5:21</p>	<p><b>schedule</b> [1] - 8:25  <b>Schmidt</b> [1] - 1:18  <b>SCHMIDT</b> [2] - 10:3, 10:18  <b>School</b> [2] - 2:11, 8:23  <b>school</b> [1] - 9:5  <b>set</b> [1] - 10:14  <b>sine</b> [1] - 9:13  <b>space</b> [2] - 5:3, 5:6  <b>square</b> [2] - 5:2, 5:5  <b>state</b> [2] - 7:19, 8:20  <b>State</b> [2] - 3:17, 10:4  <b>stays</b> [1] - 9:2  <b>stenographer</b> [1] - 7:21  <b>stenographic</b> [1] - 10:7</p>	<p><b>units</b> [1] - 5:5  <b>up</b> [1] - 7:18</p>	
<p><b>P</b></p>	<p><b>S</b></p>	<p><b>V</b></p>	
<p><b>parcel</b> [1] - 4:18  <b>parking</b> [1] - 5:7  <b>PAROLA</b> [1] - 2:9  <b>Parola</b> [1] - 3:6  <b>parties</b> [1] - 10:9  <b>payment</b> [1] - 8:25  <b>personal</b> [1] - 5:11  <b>persons</b> [1] - 6:11  <b>PHILIPS</b> [1] - 9:8  <b>PHILLIPS</b> [2] - 2:11, 8:22  <b>Phillips</b> [1] - 8:22  <b>PILOT</b> [1] - 8:25</p>	<p><b>S</b></p>	<p><b>vehicles</b> [1] - 5:8  <b>views</b> [1] - 6:11</p>	
<p><b>P</b></p>	<p><b>S</b></p>	<p><b>W</b></p>	
<p><b>P</b></p>	<p><b>S</b></p>	<p><b>website</b> [2] - 6:20, 7:3  <b>West</b> [3] - 2:11, 4:20, 8:23  <b>WHEREOF</b> [1] - 10:13  <b>WITNESS</b> [1] - 10:13  <b>writing</b> [1] - 6:15  <b>www.tohida.org</b> [1] -</p>	