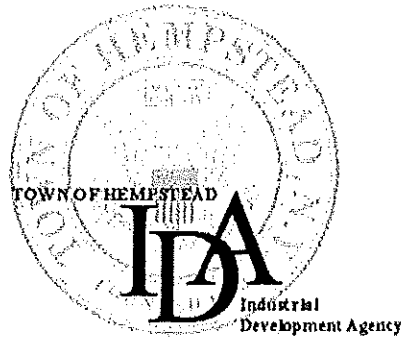


Frederick E. Parola
Chief Executive Officer



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TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING
March 18, 2025, 9:00 a.m.
Old Court Room, 350 Front Street, 2nd Floor, Hempstead

Agenda: Village Business: Village of Freeport: None Village of Hempstead: Discussion regarding possible Termination of Benefits for Harris Beach 50 Clinton (formerly Alphamore LLC assigned to court- Appointed receiver Keith Corbett, Harris Beach) 50 Clinton Street, Hempstead, for non-compliance. **New Business:** Consideration of an Inducement Resolution for SDL Bellmore LLC, 1373 Bellmore Road, North Bellmore, Consideration of a Tenant Consent for Valley Stream Green Acres, 2034 Green Acres Mall – Porta Bella 259 Fordham LLC, Consideration of a Tenant Consent for Valley Stream Green Acres, 2034 Green Acres Mall – Asma’s Threading Place Inc., Consideration of a Tenant Consent for Valley Stream Green Acres, 2034 Green Acres Mall – GCI Restaurant Group dba China Experience, Consideration of a Tenant Consent for Valley Stream Green Acres, 2034 Green Acres Mall – Shake Shack New York LLC, Consideration of a Tenant Consent for Equity One Northeast/Regency Centers – Trader Joe’s, 900 Old Country Road, Westbury, Consideration of a Tenant Consent for Equity One Northeast/Regency Centers – Golden Hour Nails, 900 Old Country Road, Westbury, Discussion regarding Surrender of IDA Private Bond Allocation to Nassau County Local Economic Assistance Corporation (NCLEAC) to assist in financing for The Gardens at Buffalo LLC, 80 Albany Avenue Freeport. **New Business - Other,** CEO’s Report, Compliance Review 2024 and Synopsis of 2024 Annual Compliance Data, Appointment of Compliance/Contracting Officer, Consideration and Adoption of the 2024 Annual Financial Report, Consideration and Adoption of the 2024 Audited Financial Statements, Consideration and Adoption of the Mission Statement 2024 and Measurement Report 2024, Consideration and Adoption of the Property Disposition Policy, Consideration and Adoption of the Operations and Accomplishments 2024, Consideration and Adoption of the Procurement and Purchasing Guidelines, Consideration and Adoption of the Board Self Evaluation Policy and Procedures, Consideration and Adoption of the Code of Ethics, Consideration and Adoption of the Investment Policy and Guidelines, Consideration and Adoption of Assessment of Effectiveness of Internal Controls, **Old Business:** Summary of Board Member Self-Evaluations (tabled from February), **Reading and Approval of Previous Meeting Minutes:** Consideration and Adoption of the Minutes of February 25, 2025, **Report of the Treasurer:** Consideration of a Fund Balance Transfer for Post Retirement Health Insurance, Financial Statements and Expenditure List: February 19, 2025 – March 12, 2025, **Committee Updates, Executive Session, Adjournment**

Those in attendance:

Tom Grech, Acting Chairman
Eric C. Mallette, Treasurer
Jack Majkut, Secretary
Robert Bedford, Board Member
Jill Mollitor, Board Member
Guy Savia, Board Member

Also in attendance:

Frederick E. Parola, CEO
Edie Longo, CFO
Arlyn Eames, Deputy Financial Officer
Michael Lodato, Deputy Executive Director
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:

Jerry Kornbluth, Board Member

The meeting was called to order at 9:00 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 Freeport: No New Business

New Business:

Consideration of an Inducement Resolution for SDL Bellmore LLC, 1373 Bellmore Road, North Bellmore: Dan Baker from Greenberg Traurig, the attorney for the applicant, addressed the board. The Applicant seeks to demolish an approximately 26,903 square foot vacant building which was previously used as a Temple. The applicant intends to construct a 45,458 square foot building on the 1.43 acres of land for an apartment complex. The project will consist of 28 units across the two newly constructed buildings. All of the units will be 2 bedrooms/2 bathrooms. This project is to be leased to residents 55 and up, and 3 apartments will give preference to veterans. The Property was previously tax exempt as it was owned by Temple Beth El. The applicant is seeking a 20-year PILOT, Sales Tax Exemption, and Mortgage Recording Tax. Robert Bedford made a motion to approve an Inducement Resolution for SDL Bellmore LLC, 1373 Bellmore Road, North Bellmore for a 20-year PILOT mortgage recording tax and sales tax exemption. This motion was seconded by Jack Majkut. All were in favor. Motion carried.

Consideration of a Tenant Consent for Valley Stream Green Acres, 2034 Green Acres Mall – Porta Bella 259 Fordham LLC: Jill Mollitor made a motion to approve a Tenant Consent for Valley Stream Green Acres – Porta Bella 259 Fordham LLC, 2034 Green Acres Mall, Valley Stream. The tenant will occupy approximately 2,726 square feet of space and will create approximately (7) jobs. This motion was seconded by Robert Bedford. All were in favor. Motion carried.

Consideration of a Tenant Consent for Valley Stream Green Acres, 2034 Green Acres Mall – Asmas's Threading Place Inc.: Robert Bedford made a motion to approve a Tenant Consent for Valley Stream Green Acres – Asmas's Threading Place Inc., 2034 Green Acres Mall, Valley Stream. The tenant will occupy approximately 2,407 square feet of space and will create approximately (3) jobs. This motion was seconded by Jack Majkut. All were in favor. Motion carried.

Village of Hempstead:

Discussion regarding possible Termination of Benefits for Harris Beach 50 Clinton (formerly Alphamore LLC assigned to court-appointed receiver Keith Corbett, Harris Beach Murtha PLLC) 50 Clinton Street, Hempstead, for non-compliance.: Keith Corbett, the assigned court receiver from Harris Beach addressed the board along with Hilary Becker, Managing agent. 50 Clinton Street has submitted their required annual Compliance paperwork and is in-compliant with the Agency. The building has some violations that Harris Beach is looking to resolve. They are working with the Fire Marshal to install the full sprinkler system which will cost 50 Clinton approximately \$600,000 for all seven floors and will take about 6-8 months to complete. Keith Corbett will follow up with the IDA on the resolution of the violations.

New Business:

Consideration of a Tenant Consent for Valley Stream Green Acres, 2034 Green Acres Mall – GCI Restaurant Group d/b/a China Experience: Jack Majkut made a motion to approve a Tenant Consent for Valley Stream Green Acres – GCI Restaurant Group LLC/d/b/a China Experience, 2034 Green Acres Mall, Valley Stream. The tenant will occupy approximately 883 square feet of space and will create approximately (6) jobs. This motion was seconded by Robert Bedford. All were in favor. Motion carried.

Consideration of a Tenant Consent for Valley Stream Green Acres, 2034 Green Acres Mall – Shake Shack New York LLC: Eric Mallette made a motion to approve a Tenant Consent for Valley Stream Green Acres – Shake Shack New York LLC, 2034 Green Acres Mall, Valley Stream. The tenant will occupy approximately 3,080 square feet of space and will create approximately (60) jobs. This motion was seconded by Jill Mollitor. All were in favor. Motion carried.

Consideration for a Tenant Consent for Equity One Northeast Regency Centers- Trader Joe's, 900 Old Country Road, Westbury: Robert Bedford made a motion to approve a Tenant Consent for Equity One Northeast Regency Centers – Trader Joe's, 900 Old Country Road, Westbury. The tenant will occupy approximately 4,979 square feet of space and will create approximately (25) jobs. This motion was seconded by Jill Mollitor. All were in Favor. Motion carried.

Consideration for a Tenant Consent for Equity One Northeast Regency Centers- Golden Hour Nails, 900 Old Country Road, Westbury: Robert Bedford made a motion to approve a Tenant Consent for Equity One Northeast Regency Centers – Golden Hour Nail & Head Spa, 900 Old Country Road, Westbury. The tenant will occupy approximately 3,859 square feet of space and will create approximately (20) jobs. This motion was seconded by Jack Majkut. All were in Favor. Motion carried.

Discussion regarding Surrender of IDA Private Bond Allocation to Nassau County Local Economic Assistance Corporation (Nassau County Local Economic Assistance Corporation) to assist in financing for The Gardens at Buffalo LLC, 80 Albany Avenue Freeport: John Ryan, the Agency Counsel of from Ryan, Brennan and Donnelly addressed the board that a request was made by Nassau County IDA for the use of the Agency's bond allocation for 2024 for the development of the Gardens at Buffalo. A letter request was sent to NYS for the surrender of the bonds to NC for an amount not to exceed \$17,023,023.

New Business -Other:

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

Compliance Review 2024 and Synopsis of 2024 Annual Compliance Data: Arlyn Eames updated the board on the 2024 Compliance Review. No vote needed.

Appointment of Compliance/Contracting Officer: Robert Bedford made a motion to appoint Arlyn Eames, Deputy Financial Officer, as the Contracting/Compliance Officer for the Town of Hempstead Industrial Development Agency. This motion was seconded by Rev. Eric Mallette. All were in favor. Motion carried.

Consideration and Adoption of the 2024 Annual Financial Report: Robert Bedford made a motion to adopt the 2024 Annual Financial Report, as presented by the Audit Committee. This motion was seconded by Rev. Eric Mallette. All were in favor. Motion carried.

Consideration and Adoption of the 2024 Audited Financial Statements: Robert Bedford made a motion to adopt the 2024 Audited Financial Statement, as adopted by the Audit Committee. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Consideration and Adoption of Mission Statement and Measurement Report: Robert Bedford made a motion to adopt the Agency's Mission Statement and Measurement Report, as adopted by the Governance Committee. This motion was seconded by Rev. Eric Mallette. All were in favor. Motion carried.

Consideration and Adoption of the Property Disposition Policy: Robert Bedford made a motion to adopt the Agency's Property Disposition Policy, as approved by the Governance Committee. This motion was seconded by Rev. Eric Mallette. All were in favor. Motion carried.

Consideration and Adoption of the Operation and Accomplishments 2024: Robert Bedford made a motion to adopt the Agency's Operation and Accomplishments, as adopted by the Governance Committee. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Consideration and Adoption of the Procurement and Purchasing Guidelines: Robert Bedford made a motion to adopt the Agency's Procurement and Purchasing Guidelines Policy, as adopted by the Governance Committee. This motion was seconded by Rev. Eric Mallette. All were in favor. Motion carried.

Consideration and Adoption of the Board Self Evaluation Policy and Procedures: Robert Bedford made a motion to adopt the Board's Self Evaluation Policy and Procedures, as adopted by the Governance Committee. This motion was seconded by Eric Mallette. All were in Favor. Motion carried.

Consideration and Adoption of the Code of Ethics Robert Bedford made a motion to adopt the Code of Ethics, as adopted by the Governance Committee. This motion was seconded by Rev. Eric Mallette. All were in Favor. Motion carried.

Consideration and adoption of the Investment Policy and Guidelines: Robert Bedford made a motion to adopt the Investment Policy and Guidelines Policy, as adopted by the Governance Committee. This motion was seconded by Rev. Eric Mallette. All were in Favor. Motion carried.

Consideration and Adoption of Assessment of Effectiveness of Internal Controls: Robert Bedford made a motion to adopt the Agency's Assessment of Effectiveness of Internal Controls, as adopted by the Audit Committee. This motion was second by Rev. Eric Mallette. All were in favor. Motion carried.

Old Business:

Summary of Board Member Self-Evaluations (tabled from February): Arlyn addressed the board on the outcome of the Self-Evaluation Forms for 2024.

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

Minutes of February 25, 2025, Board Meeting: Eric Malette made a motion to waive the reading and adopt the minutes of February 25, 2025, as presented. This motion was seconded by Robert Bedford. All were in favor. Motion carried.

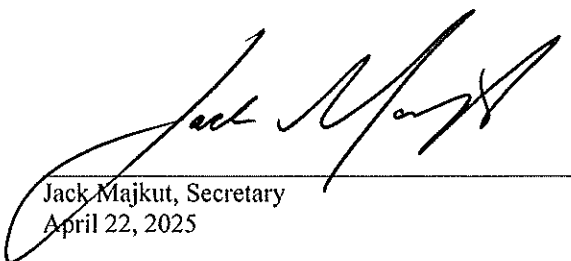
Report of the Treasurer: The Board was furnished with copies of the Financial Statements and Expenditure list for February 19, 2025 – March 11, 2025.

Tom Grech spoke about having a 2025 IDA Informational Breakfast Meeting.

Executive Session: No executive session.

Committee Updates: There were no updates.

Adjournment: With all business concluded. Robert Bedford made a motion to adjourn the meeting at 9:51 a.m. This motion was seconded by Jill Mollitor. All were in favor. Motion carried.



Jack Majkut, Secretary
April 22, 2025