

**TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING**

Old Courthouse, 350 Front Street, 2nd Floor

AGENDA

Tuesday, May 20, 2025, 9:00 AM

- A livestream of the meeting may also be viewed at www.tohida.org . Select "Watch Meetings"

The Agenda will include but not be limited to:

AGENDA:

- Confirm the presence of a Quorum
- Public Comment with respect to Agenda Items

VILLAGE BUSINESS:

Village of Freeport: None

Village of Hempstead:

- Update on Fire Marshall violations for **Harris Beach 50 Clinton Street**, Hempstead

NEW BUSINESS - Applications, Transaction Resolutions and Presentations:

- Presentation and Consideration of an Authorizing Resolution for **JAEP Properties LLC**, 2283 Grand Avenue, Baldwin
- Consideration of a Tenant Consent for **Valley Stream Green Acres –TCB Green Acres LLC dba Dave's Hot Chicken**, 2034 Green Acres Mall , Valley Stream
- Consideration of a Tenant Consent for **Valley Stream Green Acres – Hat World Inc. dba Lids**, 2034 Green Acres Mall , Valley Stream
- Consideration of a Tenant Consent for **Valley Stream Green Acres – The Cheesecake Factory Restaurants Inc.**, 2034 Green Acres Mall , Valley Stream
- Consideration of a Tenant Consent for **Valley Stream Green Acres – Foot Locker Retail Inc.**, 2034 Green Acres Mall , Valley Stream

NEW BUSINESS - Other:

- CEO's Report
- Consideration and adoption of the By-Laws
- Consideration and adoption of the Travel Policy
- Consideration and adoption of the Recapture and Termination Policy
- Consideration and adoption of the Fee Schedule
- Consideration and adoption of the Employee Handbook
- Consideration and adoption of the Code of Conduct/Whistleblower Policy
- Consideration and adoption of the Time and Leave Policy

OLD BUSINESS: None

READING AND APPROVAL OF MINUTES OF PREVIOUS MEETING(s):

- Consideration and Adoption of the Minutes of April 22, 2025

REPORT OF THE TREASURER:

- Financial Statements and Expenditure List: April 16, 2025 – May 13, 2025

COMMITTEE UPDATES:

EXECUTIVE SESSION:

ADJOURNMENT

Arlyn Eames

From: Hilary Becker <[REDACTED]>
Sent: Saturday, April 26, 2025 4:17 PM
To: Edie Longo
Cc: John Ryan; Arlyn Eames; Thomas Grech; Keith M. Corbett; Howard Colton
Subject: Re: 50 Clinton

Caution

This email originated from outside of the Town of Hempstead. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Dear Edie,

There are currently no fire code violations from the Nassau County Fire Marshall. Any issues have been resolved.

Our engineer had submitted detailed plans and specifications for the sprinkler and standpipe systems to the Nassau County Fire Marshall for review and approval. Last week, the Fire Marshall returned the plans and specs, which included minor changes to the design. The engineer is currently modifying the plans and specs in compliance with the Fire Marshall's requests.

Additionally, we have contracted with a company to perform a standard flow test on the property's fire hydrant as recently requested by the Fire Marshall. Upon completion of the flow test, all plans and documents will be resubmitted to the Fire Marshal for final approval. Accordingly, the approved final plans and specs will then be distributed to qualified contractors for bidding purposes.

Please feel free to contact me if I can be of further service to you. Thank you.

Sincerely,

Hilary H. Becker, CPM

On Wed, Apr 23, 2025 at 1:24 PM Keith M. Corbett <[REDACTED]> wrote:
Ms. Longo:

I will have the MA forward forthwith. Thank you for reaching out.
Sent from my iPhone

Keith M. Corbett | Partner

Direct: [REDACTED] | Email: [REDACTED]



HARRISBEACHMURTHA.COM

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On Apr 23, 2025, at 9:55 AM, Edie Longo <edielon@hempsteadny.gov> wrote:

Good morning, as requested earlier this month and again reminded at the March board meeting, the Agency would like a copy of the most recent written communication (s) with the Nassau County Fire Marshall concerning the status of the building violations and sprinklers.

Please remit the requested information as soon as possible. Thank you.

Edie M. Longo

CFO

Town of Hempstead IDA

--

Thank You,

Hilary H. Becker, CPM
www.BeckerAppraisal.com
www.BeckerRealEstate.com

PROJECT ABSTRACT
TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY

JAEP Properties LLC
Project: 2802 -24-03A

Application Date: 11/26/24

Contact: John Paci III

Applicant Name and Address: 10 Bayshore Avenue #5711
Bayshore, NY 11706

Project Address: 2283 Grand Avenue
Baldwin, New York 11510

Project:

The applicant seeks to demolish an approximately 11,000 square foot building and construct an approximately 70,863 square foot, four story building on 1.246 acres of land intended for multifamily use. The new building will be four stories and consist of 12 one-bedroom units and 42 two bedroom units (54 units in total) as well as a lobby, rental office, common area and 78 parking spaces. 5 Units will be given preference to those with disabilities. The first floor will also consist 2,344 sq feet of office space. This project will be within the Baldwin Overlay Zone created by the Town.

Project Costs:

Land and/or building acquisition	\$5,171,875
Building(s) demolition/construction	\$16,175,000
Site Work	\$900,000
Machinery and Equipment	\$600,000
Legal Fees	\$85,000
Architectural/Engineering Fees	\$1,387,800
Financial Charges	\$1,722,750
Other (Permits, Environmental, Insurance and Leasing Commission)	\$981,750
Total	\$ 27,024,175.00

Employment:

	Full Time	Part Time
Present	0	0
1 st Year	2	0
2 nd Year	2	0

LMA : 100%

Creation: of 2 FTE

Average Salary of Wage Earners : \$45,000 Yearly

Approx. 100 Construction Jobs

Benefits Sought: 25 Year PILOT , Sales Tax Exemption, MRT

Benefit Analysis:

Sales Tax Exemption Renovation, Furnishing and Fixture:

$\$10,605,000 \times 8.625\% = \$914,681.25$

Mortgage $\$24,321,757.50 \times .75\% = \$182,413.18$

Current Tax Information:

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

Parcels: 2

SD- Baldwin UFSD - 10

Full Value: 970,500

Total Assessment: 9,705

Total Current Taxes: \$74,409.18

24 General: \$29,533.94

23-24 School: \$44,875.24

Village 22/23: NA

Estimated Taxes Once Built: \$476,661

Demolished taxes as per Farrell Fritz: \$44,272.00

Applicant Attorney: Peter Curry

IDA Transaction Counsel: Philips Lytle

JAEP Properties, LLC
DRAFT PILOT

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: **\$74,409.18**

Demolished taxes as per Farrell Fritz: \$44,272

Estimated Taxes Once Built: \$476,661

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

11/28/24 – DRAFT

This Pilot has NOT been approved by the Hempstead IDA Board

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IN THE MATTER OF A
NOTICE OF PUBLIC HEARING
RE: JAEP PROPERTIES LLC

-----X

April 28, 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

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
PAUL O'BRIEN, Phillips Lytle, LLP
KAREN MONTALBANO
AMY HAYMAN
RHONDA EISENBERG
MICHELLE ODER

1
2 MR. LODATO: Good morning. My
3 name is Michael Lodato. I'm the
4 Deputy Executive Director of the
5 Town of Hempstead IDA. I'm
6 observing that it is 9:30 a.m. on
7 April 28, 2025.

8 We are here for the JAEP
9 Properties LLC public hearing.
10 Thank you everyone for attending. I
11 will now read the Notice of the
12 Public Hearing into the record for
13 the stenographer:

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 (the "Agency") on the 28th
21 day of April, 2025, at 9:30 a.m.,
22 local time, at Town of Hempstead
23 Town Hall, Town Hall Court Room, 350
24 Front Street, Hempstead, Town of
25 Hempstead, New York, in connection

with the following matters:

JAEP Properties 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 JAEP Properties 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

1
2 use as a mixed-use multifamily
3 housing and commercial office
4 facility (the "Project"). The
5 Facility would be initially owned,
6 operated and/or managed by the
7 Company.

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

18 The Company has requested that
19 the Agency provide financial
20 assistance to the Company in the
21 form of abatements of real property
22 taxes for a term of twenty-five (25)
23 years (the "PILOT" Benefit). The
24 proposed PILOT Benefit deviates from
25 the Agency's Uniform Tax Exemption

1 Policy and Guidelines, as amended to
2 date (the "Policy"), because the
3 proposed PILOT Benefit would be for
4 a term of up to twenty-five (25)
5 years instead of ten (10) years.
6 Copies of the proposed PILOT payment
7 schedule are available on the
8 Agency's website at www.tohida.org.
9 The Agency is considering the
10 proposed deviation from the Policy
11 due to the current nature of the
12 property because the Company would
13 not undertake the Project and the
14 Project would not be economically
15 viable without a PILOT Benefit for a
16 term of up to twenty-five (25)
17 years.
18

19 A representative from the
20 Agency will, at the above-stated
21 time and place, hear and accept oral
22 comments from all persons with views
23 in favor of or opposed to either the
24 Project or the financial assistance
25 requested by the Company. Comments

1
2 may also be submitted to the Agency
3 in writing or electronically prior
4 to or during the Hearing by
5 e-mailing them to
6 idamail.hempsteadny.gov. Minutes of
7 the Hearing will be transcribed and
8 posted to the Agency's website.

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

17 To the extent practicable, the
18 Hearing will be streamed on the
19 Agency's website in real-time in
20 accordance with Section 857 of the
21 New York State General Municipal
22 Law. A video recording of the
23 Hearing will be posted on the
24 Agency's website, all in accordance
25 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 May 20, 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 you would like to speak, please come up to the mic, state your name, where you're from and any information you have for the stenographer. Thank you.

MS. MONTALBANO: My name is Karen Montalbano. I'm a Baldwin resident. I'm involved in a number of different things within my community.

1
2 I have a number of different
3 questions that, I'm sorry, I didn't
4 get a chance to review, that maybe
5 you can answer for me.

6 So what are the current taxes
7 on the property?

8 MR. LODATO: This really isn't
9 a back-and-forth. It's more just
10 for the public to speak about the
11 project and whether they're in favor
12 of it. I can search through my
13 information and get it for you but I
14 don't know that I can get it right
15 now.

16 MS. MONTALBANO: Okay. So my
17 questions are, you're going for 25
18 year, all right, and I want to make
19 sure that the community does not
20 lose any of its tax base in that
21 beginning, okay, so that it would be
22 the same. I want to make sure that
23 it would go to a full rate after all
24 of those tax -- all those years.
25 And I do question why 25 years when

1
2 it's normally 10. I know there are
3 difficulties with the project,
4 getting it going, but I do want to
5 know that it can go to a full tax
6 rate for the community because our
7 taxes in Baldwin are very high
8 because we do not have the
9 commercial tax rate that many
10 communities do and so, we can't
11 afford to lose any of our taxes.

12 MR. LODATO: Understood. It
13 looks like, currently, if my notes
14 here are correct -- Let me just also
15 pull this up on my phone to make
16 sure I have the correct information
17 for you so give me a moment.

18 MS. MONTALBANO: And then, what
19 would be the first, if you have that
20 as well. And, also, I want to be
21 sure that it doesn't start below the
22 current tax rate.

23 MR. LODATO: Okay. So the
24 current taxes are \$74,000. Once
25 they demolish the building, the

1 taxes are estimated to be 44,000.
2
3 So the PILOT schedule starts at that
4 44,000 because that's what they
5 would receive once they demolish the
6 building. And then, they estimate
7 the taxes to be 476,000 once
8 constructed. They reach the 470 --
9 Let's just say \$5,000 mark, because
10 I don't have 476 here, in year 17.
11 By the end of the PILOT, the taxes
12 end at 600,000 which is over the
13 as-built figure and then go off the
14 PILOT and go back fully into taxes.

15 MS. MONTALBANO: Okay. Thank
16 you very much for answering those
17 questions.

18 MR. LODATO: No problem.

19 MS. HAYMAN: Good morning. My
20 name is Amy Hayman and I am a 4th,
21 if not 5th-generation Baldwin
22 resident. I'm a retired nurse and
23 I'm currently a librarian. I oppose
24 the project on many levels.

25 I have lived in Baldwin my

1 whole life. That funeral home was
2 -- meant a lot to the residents of
3 Baldwin. There's a beautiful tree
4 on the property that's been there,
5 probably, for 75-80 years. I see
6 Baldwin slipping. We need
7 businesses for our taxes. When I
8 saw the request for a 25-year tax
9 abatement, I thought to myself
10 whenever I improve my home, my taxes
11 go up. How many more people are we
12 going to fit into 3 square miles?
13 It's a quality-of-life issue too.

14 Now, I e-mailed Judy Griffin,
15 Bruce Blakeman. I had heard from
16 Judy Griffin. I just am concerned
17 about the quality of life and the
18 taxes. I oppose it. I think that a
19 25-year tax abatement is not healthy
20 for the community of Baldwin. There
21 are other apartment projects going
22 up, one by Wicks. One was just
23 built on Merrick Road. One's being
24 built on Sunrise Highway. Where
25

1
2 does it stop? That's my question
3 for the community and for -- You
4 know, I'm a taxpayer. I'm seriously
5 considering leaving Baldwin for the
6 first time in my life and like I
7 said, I'm a 4th-generation, if not,
8 5th-generation Baldwin resident.
9 Where Stop & Shop is now in the
10 Harbor, my father's family had a
11 farm. You know, I'm afraid, you
12 know, are they gonna be building in
13 Baldwin Park next? The BOCES
14 property. I mean, where does it
15 end? And my big concern is, indeed,
16 the tax question.

17 And I thank you for hosting
18 this because it is important for the
19 community. I know a lot of other
20 residents who wanted to come today
21 but they can't because they're
22 working. I know that there's other
23 opportunities but I just felt like I
24 had to speak for them too so thank
25 you.

1
2 MR. LODATO: Thank you. I
3 appreciate it. You can always send
4 in a letter or an e-mail and we will
5 put it in the record as well.

6 MS. HAYMAN: I did on the
7 website. I put it in, yes.

8 MR. LODATO: Oh, okay. Thank
9 you.

10 If you haven't signed in yet,
11 please come up to the table over
12 here and sign in. Thank you.

13 MS. EISENBERG: Good morning.
14 My name is Rhonda Eisenberg. I live
15 on Harrison Avenue in Baldwin. In a
16 recent Town of Hempstead newsletter,
17 we saw how the Town Board stood up
18 to antisemitism and I was very
19 grateful for that. As a Jew, I'm
20 very grateful for that. We cannot
21 tolerate hatred against any group of
22 people. And, you know, Baldwin is a
23 unique community. It's a
24 multicultural community with
25 Christians, Jews, Muslims, Black,

1 White, Latino people living
2 together. If you look at Harrison
3 Avenue and Bixby Drive, Harrison
4 Avenue between Sunrise Highway and
5 where Bixby Drive ends and Bixby
6 Drive, you will see a microcosm of
7 just what I was talking about. We
8 all live together. We keep our
9 property beautiful. We love living
10 in Baldwin. We are very upset about
11 what's happening here with the
12 overdevelopment with these
13 buildings. I'm all for affordable
14 housing but you have four buildings
15 going up within a half a square mile
16 of one another and we really -- We
17 don't want to see it. So I believe
18 that these projects are going to go
19 ahead, at least, think about
20 reducing the footprint. Instead of
21 building a 4-story building, maybe a
22 3-story building. Maybe the one on
23 Sunrise Highway needs to be scaled
24 back. And I agree with the previous
25

1 speaker, in that, we really need
2 commercial businesses, not people --
3 not people who aren't going to pay
4 taxes. They're asking for this
5 abatement for 25 years. Do you know
6 I'm going to be 100 years-old before
7 they have to pay taxes? That's
8 insane. And then, our taxes go up.

9 I know that at a Town meeting,
10 people from Oceanside came up and
11 they were upset about the number of
12 units that were going to be built
13 behind the synagogue and the Board
14 listened. I think they reduced it.
15 In Bellmore, they're building a
16 building similar to, you know, the
17 one by the railroad station and they
18 came and they wanted it reduced and
19 they got it reduced. Why isn't
20 Baldwin being listened to? Why?
21 This is a wonderful community and
22 unique for the reasons that I said.
23 Thank you.

24 MR. LODATO: Thank you very
25

1
2 much for your comments. I just
3 wanted to reply slightly to one of
4 the items you had mentioned.

5 This had already been approved
6 at the town level for the 4 stories.
7 The IDA only grants tax benefits.
8 We don't deal with the approvals
9 that the applicant needs to build
10 the building, et cetera.

11 MS. EISENBERG: Then I'm asking
12 that you deny their request.

13 MR. LODATO: Okay, thank you.

14 Would anyone else like to come
15 up and be heard? And, please, if
16 you haven't, just sign in.

17 MS. ODER: Hi, good morning.
18 I'm Michelle Oder, 757 Bixby Drive
19 in Baldwin. I did sign in.

20 So I've lived in Baldwin for 40
21 years, like, you know, some of my
22 neighbors here and truthfully,
23 probably, half of my neighborhood
24 would have loved to have been here
25 today but at 9:30 in the morning,

1
2 you know, people have to go to work.
3 I called my office and told them I'm
4 coming in an hour and a half late
5 because this is important to me.

6 I'm not against building. I'm
7 not against development but I think
8 that this town needs to take a real
9 good look at what we're doing to
10 Baldwin just as my, you know, the
11 people ahead of me spoke to. So,
12 you know, this particular plan
13 threatens, and all of the plans
14 actually -- They're looking to build
15 800 square feet, over 365
16 apartments. The Breslin Project is
17 going to be 170 feet away from this
18 2283 Grand Avenue Project, 4
19 stories, 54. Do you know that the
20 width of that property is 122 feet?
21 It is unthinkable that the Town is
22 going forward with this and I'm just
23 going to piggyback off of what
24 Rhonda had said.

25 You know, we had a lot of input

1
2 in the Town. In the very first
3 meeting in October of 2023, we all
4 stood up and we were in opposition
5 to it and Donald Clavin required
6 that there be a community-listening
7 session to which about 70 people
8 from our neighborhood showed up in
9 opposition to this project. Were we
10 listened to? We were totally
11 ignored. Okay. And I understand
12 that this is the PILOT and this is
13 about the IDA resolution but you
14 have to understand that, as my
15 neighbor said, they listened in
16 Bellmore. They listened in
17 Oceanside. Why doesn't anybody
18 listen in Baldwin? Are we like the
19 blighted town of Nassau County? So
20 what we're asking for here today is
21 not a 10-year tax abatement. We're
22 asking for a 25-year tax abatement.

23 Now, when IDA programs began
24 back in 1969, they had a purpose.
25 They were to bring industrialization

1 into towns that didn't have it.
2
3 That's not the case in Nassau County
4 and really, the only benefitors here
5 are the developers. So you're
6 asking for very large tax abatements
7 that are going to take away from the
8 schools. The schools are the big
9 losers here. So you take away from
10 the school taxes. You take away
11 from the tax base and who is that
12 getting passed on to? The
13 homeowners. As this woman said
14 here, we're paying \$20,000 a year to
15 live in Baldwin where we don't have
16 decent restaurants. We don't have a
17 movie theatre. We've got more
18 dollar stores. We've got more
19 thrift stores. We've got more
20 discount stores than any other town
21 in Long Island and yet, we're going
22 to give a tax abatement to a company
23 that is going to -- Where's our tax
24 abatement? When you build this in
25 my neighborhood, you're going to

1
2 come and lower my taxes? Are my
3 taxes going to go from \$20,000 a
4 year down to 3,000 because we're
5 going to have this in our backyard?
6 This is -- This is just completely
7 unfair and you have to learn from
8 the neighboring communities. If you
9 can listen to the other communities,
10 you can listen to our community.

11 So in the statement there, they
12 say that without this PILOT, without
13 the -- And for those who don't know
14 what PILOT stands for, it's Payment
15 in Lieu of Taxes. So they make a
16 payment to this IDA committee and
17 then they turn around and they don't
18 pay school taxes and they don't pay
19 other taxes.

20 MR. PAROLA: That's incorrect.

21 MS. ODER: Or maybe it's
22 lowered. It's lowered, okay. It's
23 lowered. They don't pay none but
24 they pay a reduction.

25 MR. PAROLA: If I may, it's not

lowered.

MS. ODER: It's much lower.
It's abated. It's abated.

MR. PAROLA: The taxes now are
\$70,000.

MS. ODER: Over 25 years, it
will be much lower, yeah.

And why is it not 10 years?
Why is it 25 years?

MR. PAROLA: But understand
that if no project occurs and they
demolish the building, the taxes are
\$44,000. So if they don't move
forward with the project, you're
going to get \$44,000. The project
by the 10th year generates 275,000.
Is that representative of or
reflective of your problem? No.
But you can't say that there isn't
--

MS. ODER: And that's why I'm
here.

MR. PAROLA: Oh, I understand
this. But that's why the PILOT does

1
2 generate money. We don't get the
3 money from the PILOT. It goes into
4 the school. It goes into the
5 County. It goes into the Town.

6 MS. ODER: How much?

7 MR. PAROLA: It goes into
8 special districts. Sorry to
9 interrupt.

10 MS. ODER: So the other
11 question is, is this project really
12 a good use of IDA funds? It's going
13 to create jobs during construction.
14 What about after construction? The
15 majority of this building is
16 residential. So on the ground floor
17 where it's going to be mixtures,
18 that's going to bring jobs? That's
19 going to bring jobs to the
20 community? It's really not going to
21 bring jobs. This is all about a
22 residential property and IDA was
23 never about residential. It was
24 about bringing businesses to a
25 community. This is not a business.

1
2 This is a residential property.

3 So I'm going to vote no for the
4 PILOT and I think that everyone
5 needs to take a good look at what
6 PILOT studies are doing. In fact,
7 there's a Senator Ryan, an
8 assemblyman up in Albany, that have
9 a -- I have it over here. I will
10 submit it to you. You know, they
11 have a bill out to stop all of this
12 IDA abatement, especially when it
13 comes to the school taxes. This
14 particular project, there's not
15 going to be any jobs there. And I
16 just want to make one other comment.
17 You know, Don Clavin and Laura Ryder
18 had sent out this, you know, Save
19 our Suburbs. They started this
20 campaign. They started a
21 Change.org. They talk about all of
22 the things that this project and the
23 other projects in Baldwin are all
24 about, about telling our governor
25 not to keep building these

1
2 buildings, these high-density
3 projects that are in our backyards
4 and in the backyards of single
5 resident homes that are going to
6 change the fabric of the entire
7 community and they're really going
8 to ruin the lives of a lot of
9 people. But, you know what, in
10 Bellmore and Oceanside, they stood
11 to their promise. What about
12 Baldwin?

13 So I'm going to sit here and
14 say it over and over again and I'm
15 going to represent the people here.
16 Why is Baldwin being left out in the
17 cold? They can't build this project
18 because if they don't get the PILOT,
19 fine. Don't build the project. How
20 about we go back to the table and we
21 talk to the developer? We talk to
22 the builder. Let's sit down and
23 maybe make a plan that is amenable
24 to the people of Baldwin. Let's
25 make this smaller. Let's make it on

1 the footprint. And the other thing
2 is that there is a discrepancy
3 between the site-plan photos and
4 what they are saying. In one photo,
5 it shows that this building is going
6 all the way back to Harrison Avenue.
7 In another photo, it shows it's only
8 in the footprint of the funeral
9 home. In another photo, it's all
10 over the place. And I brought up at
11 this meeting in February of 2024
12 that the original developer was
13 Gregory DeRosa, G2D. We all know
14 that he's out of the picture because
15 he has 22 lawsuits against him for
16 alleged fraud, money laundering, et
17 cetera, that this new owner stepped
18 in into the footprint of it but the
19 fundamental pieces of the project
20 still remain the same. And whether
21 or not they've been totally reviewed
22 or not, I think that we need to,
23 maybe, stop rushing toward approval,
24 approval, approval and let's take a
25

1
2 step back and make sure that all the
3 ducks are in order with the new
4 developer using the old developer's
5 plans. And as I said, if you go and
6 look at those site plans, which I
7 have looked at them, they're all
8 over the place. There's different
9 representations of where the
10 building is going to be. And if you
11 need my vote on the PILOT today,
12 it's a categorical no.

13 MR. PAROLA: You won't like the
14 response but, unfortunately, the
15 developer has made a case that they
16 can't move forward with this project
17 unless it's of this nature. We have
18 received over the last 15 years,
19 four or five proposals that
20 economically were smaller but could
21 not be viable and developers
22 abandoned the project because we
23 couldn't give them what they wanted.
24 They were larger in some senses than
25 this one. So this has been, as you

1
2 know, from Baldwin's standpoint,
3 this has been an eyesore for a long
4 period of time. An area that --

5 MS. ODER: An eyesore? The
6 Cecere Funeral Home is an eyesore?
7 Cecere Funeral Home was not an
8 eyesore.

9 MR. PAROLA: No, but I meant --
10 I meant the general area there.
11 That whole section has been proposed
12 between Merrick and Sunrise and
13 Grand Avenue. That whole project
14 has been before us many times. No,
15 I didn't mean the funeral home was
16 -- But I meant the whole area was
17 one under development.

18 MS. ODER: The part of Baldwin
19 that's the eyesore --

20 MR. PAROLA: I'm sorry?

21 MS. ODER: The part of Baldwin
22 that's the eyesore is between the
23 Southern State Parkway and the high
24 school. You don't have that so much
25 between Sunrise Highway and Merrick

1 Road but Cecere's Funeral Home was
2 probably one of the nicest
3 buildings. It looked like a
4 beautiful colonial house with the
5 most beautiful tree. And now you
6 are -- You are -- I don't -- I don't
7 -- I don't -- Listen, Michael Cecere
8 was my neighbor for 40 years. There
9 was no problem with that funeral
10 home. He could have -- They could
11 have done the correct thing and they
12 could have said, no, you can't go 4
13 stories. You can go 2 stories.
14 Maybe you can go 4 stories in the
15 footprint of the funeral home but
16 once you pass that footprint of that
17 funeral home, you cannot go 4
18 stories behind residential property.
19 You cannot do that. And I fail to
20 believe that you're going to tell me
21 that there were smaller properties
22 that couldn't go -- smaller projects
23 that couldn't go there. Oh, so
24 let's put a 4-story building there.
25

1
2 MR. PAROLA: Well, that's not
3 our decision. As you know from the
4 testimony here, that was already
5 decided. Our situation is,
6 obviously, PILOTS and the approval
7 of construction has already been
8 made by the Town.

9 MS. ODER: Well, then no to the
10 PILOT. They can't build it without
11 the PILOT, then don't build it. You
12 know what, I can't pay my taxes if I
13 have to have my taxes go up because
14 a major project has been given a
15 25-year abatement in school taxes
16 and property taxes that's inevitably
17 going to get passed onto us. How
18 much more can Baldwin absorb? So
19 then, no. You can't build it
20 without your 25-year PILOT study,
21 then no. Then don't build your
22 building. It's as simple as that.

23 MR. PAROLA: Thank you.

24 MR. LODATO: I just wanted to
25 make a quick comment.

1 We had talked previously about
2 the PILOTs. As Mr. Parola had
3 stated, the PILOT payment comes to
4 the IDA and then it gets dispersed
5 to the taxing jurisdiction so
6 they're not paying nothing. They
7 are paying a PILOT in lieu of the
8 taxes and whatever the percentage
9 that they give to the school or the
10 Town or whoever, the County, that
11 percentage stays the same on the new
12 amount. So the amounts don't
13 change. The amounts change in terms
14 of the whole number but the
15 percentage is always the same. I
16 just wanted to make that clear.

17 MS. ODER: Can I ask you a
18 question? The members of the IDA,
19 are you elected officials or are you
20 assigned officials? The members of
21 the IDA.

22 MR. PAROLA: Well, we're staff.

23 MR. LODATO: Yeah. We're just
24 staff.
25

1
2 MR. PAROLA: We serve at the
3 Board's pleasure.

4 MS. ODER: So when I came here
5 in February and you had a quorum,
6 the gentlemen that were all up
7 there, are they elected officials or
8 assigned officials?

9 MR. PAROLA: They are by law
10 appointed by the Town Board.

11 MS. ODER: They're appointed,
12 okay.

13 MR. PAROLA: But this is an
14 independent agency. So once they
15 are in place as members of,
16 trustees, in essence, of the Board,
17 there are 7, they're really subject
18 to no one.

19 MS. ODER: Okay. Is there a
20 member of --

21 MR. PAROLA: They're like a
22 school board or, et cetera, et
23 cetera.

24 MS. ODER: Okay. Is there a
25 member of the School Board on this

1
2 committee, on this panel? Is there
3 a member of the School Board in the
4 Town of Hempstead, particularly, in
5 the Town of Baldwin?

6 MR. PAROLA: Not at the present
7 time, no.

8 MS. ODER: At the present time.

9 MR. PAROLA: We have had one.
10 She resigned two years ago because
11 she got a higher position.

12 MS. ODER: In reference to the
13 2283 Grand Avenue Project, did
14 anybody -- Has the Baldwin School
15 District weighed in on approving
16 this? Does anybody -- Did anybody
17 reach out to the Baldwin School
18 District to see how they feel about
19 this?

20 MR. LODATO: So the Baldwin
21 School District gets notice via
22 certified mail about this public
23 hearing. They haven't -- Unless
24 they're here and I'm unaware, I
25 haven't heard anything via e-mail

1
2 from them.

3 MS. ODER: So perhaps, maybe,
4 the person who received it doesn't
5 quite, maybe, get what's gonna
6 happen.

7 MR. PAROLA: It goes to the
8 Superintendent.

9 MS. ODER: Huh?

10 MR. PAROLA: It goes to the
11 Superintendent.

12 MS. ODER: I'm going to reach
13 out to the Superintendent and ask
14 her because the big losers in the
15 IDA and in the PILOT is the schools.
16 They're the big losers. They're the
17 big losers and we all know that.
18 It's the schools that lose the
19 money. And then, the Town is going
20 to turn around and pass that onto
21 every one of the homeowners that is
22 living in the Town of Baldwin and as
23 I said before, we are already paying
24 astronomical taxes. So I'm going to
25 reach out to the Superintendent of

1
2 the School District to ask her why
3 she wasn't here today to voice her
4 opinion about the fact that the
5 Baldwin School District is about to
6 get, you know what.

7 MR. LODATO: Thank you.

8 MS. ODER: But there isn't a
9 member of the School Board on this
10 panel when the School Board is -- By
11 PILOTS, they are the most impacted
12 and they are literally the ones that
13 are buried but you don't have a
14 member of the School Board on this
15 panel.

16 MR. LODATO: There is a bill in
17 Albany to mandate that a teacher or
18 a member of a school district be on
19 the IDA Board. I think that would
20 be a great decision. We've, as I
21 said, had one who was terrific and
22 we were sorry to lose her but she,
23 as I said, got a higher position.
24 So we have had members of the School
25 Board on -- Oh, excuse me, members

1
2 of the School District who are
3 employed by a school district on our
4 Board in the past.

5 MS. ODER: So just for the
6 record, in 2021 alone, New York
7 State schools lost, ready for this?
8 1.8 billion dollars because of IDA
9 abatements and PILOTs. Okay. This
10 is why the senator --

11 MR. PAROLA: I'm sorry. What
12 are you quoting?

13 MS. ODER: 1.8 billion dollars.
14 I'll give you my reference.

15 This is why Senator Ryan and
16 Assemblyman Harry Bronson introduced
17 legislation just in February, S.89
18 and A.351, to prohibit IDAs from
19 granting PILOTs that drain critical
20 funding from public schools. I have
21 the article right here. I'll send
22 it to you. Okay. 1.8 billion
23 dollars lost in schools because of
24 IDA abatements.

25 MR. PAROLA: That's specious

1
2 but --

3 MS. ODER: How long is it open
4 to be able to submit letters for
5 this record?

6 MR. PAROLA: Weeks yet.

7 MS. ODER: Like, can we go home
8 and speak to our neighbors?

9 MR. PAROLA: The file will
10 remain open so we will happily
11 accept any letters, two weeks.

12 MS. ODER: So talk to me about
13 the May -- What's going to happen
14 next? There's a May 20th meeting.

15 MR. LODATO: Correct. That's
16 our Board --

17 MS. ODER: So what happens
18 between now and then if we -- If we
19 campaign for people in Baldwin to
20 send letters, you're still accepting
21 --

22 MR. LODATO: Correct. They may
23 not go into the public hearing
24 minutes because at that point, they
25 type them up and submit them back to

1
2 us but they would go to our Board
3 members, yes.

4 MS. ODER: Okay. And can you
5 give us -- Can you give me an e-mail
6 address so that we can share that
7 with the public where we can send
8 our comments?

9 MR. LODATO: That's the same
10 e-mail address that's in the public
11 hearing notes. It's
12 idamail@hempsteadny.gov

13 MS. ODER: Okay. So what's
14 going to happen at the May 20th
15 meeting?

16 MR. LODATO: If this project
17 were to be approved, it would get an
18 authorizing resolution. That's the
19 final resolution. And then, it
20 would close hope -- Mostly likely,
21 shortly thereafter with the IDA.

22 MS. ODER: Okay. I mean, I
23 feel -- I think that everybody
24 agrees with me here that their line
25 in your resolution is that without

1 this PILOT and without this IDA
2 resolution, this developer cannot
3 build this building. Then don't
4 build. I can't pay my taxes if you
5 have all these abatements that are
6 going to raise my taxes. Then don't
7 build your building if you can't
8 afford it.
9

10 MR. LODATO: The only other
11 thing I wanted to mention here
12 was -- I don't have it in front of
13 me. I have to pull it from my file.
14 We do ask for a study of how many
15 school-age children are projected to
16 be in each of our properties when we
17 do these PILOT programs with them.
18 Being that it's only 54 units, I
19 don't think it's more than a
20 handful. So I know people are
21 sensitive, obviously, with the
22 School District but I don't think
23 this is going to be a huge generator
24 of school-age children either.

25 MS. ODER: You have no way of

1
2 knowing that.

3 MS. HAYMAN: But they can still
4 vote the budget down for residents.

5 MS. ODER: I'm submitting this.
6 This is the article that I gave you
7 about the senator and the
8 assemblyman with the bill that they
9 just voted in in Albany.

10 MR. LODATO: Thank you.

11 Would anyone else like to be
12 heard? Please come up and state
13 your name and where you're from.

14 MS. ODER: Do you want these
15 other articles that I have about
16 Bellmore and --

17 MR. LODATO: Sure. I'll take
18 whatever you provide.

19 MS. ODER: Sure. I'll give you
20 everything.

21 This is the Bellmore. This is
22 the Oceanside. This is the "Save
23 our Suburbs." And please, take the
24 time to read what our own Clavin and
25 Laura Ryder say about these

1
2 buildings. And this is, literally,
3 the building that we're talking
4 about today. This was the community
5 listening session that Donald Clavin
6 required to have when it was G2D but
7 it's the same project.

8 Rhonda, how many, about 70 of
9 us were there? At least 70 people
10 were there voicing our opposition to
11 this project. We were totally
12 ignored. It's not that Baldwin has
13 not tried to save ourselves. We
14 love Baldwin. I've lived in Baldwin
15 for 40 years. I've raised my kids
16 here. Rhonda has been my neighbor
17 for 30-something years. We are
18 ignored. We are not listened to and
19 this has to change.

20 MR. LODATO: Thank you.

21 MS. ODER: We pay a lot of
22 taxes. We pay some of the highest
23 taxes in Nassau County, by the way.

24 MR. LODATO: We're going to
25 keep the public hearing open

another, you know, a few more moments. If anyone would like to speak, please come up and say your name for the stenographer.

MS. MONTALBANO: Can I ask just one more question?

MR. LODATO: Sure. Just get to the microphone so we can hear you.

MR. PAROLA: Please give us your name.

MS. MONTALBANO: My name is Karen Montalbano. I'm a Baldwin resident.

How long is the comment period going to be open?

MR. PAROLA: Through the hearing on the 20th.

MR. LODATO: So the public -- The minutes that the stenographer types up, those are usually available in a week or so. So that wouldn't go into that. We would forward -- We would either attach them to the notice -- to the

1
2 information, excuse me, and the
3 minutes and we would also forward
4 them to our Board members prior to
5 the Board meeting.

6 MS. MONTALBANO: So on May 20th
7 before the Town Board?

8 MR. LODATO: The IDA Board.

9 MS. MONTALBANO: Before the IDA
10 Board.

11 MR. LODATO: Yes.

12 MS. MONTALBANO: Okay. So it's
13 May 20th, again, on the IDA Board.

14 MR. LODATO: It would be in
15 here.

16 MS. MONTALBANO: And I made
17 some notes and I just want to be
18 sure.

19 You told me when the property
20 was demoed, it would be 44,000 and
21 then after the first year of
22 construction or as -- How do the
23 property taxes go forward?

24 MR. LODATO: Just give me one
25 moment to open up my phone again.

1
2 Give me one second.

3 So it's stays 44,000 for three
4 years. That's during the
5 construction period.

6 MS. MONTALBANO: So we're
7 losing 30,000. We're losing \$90,000
8 for three years.

9 MR. LODATO: But then, in the
10 fourth year, it goes to 140,000 so
11 it would then double what is the
12 current tax.

13 MS. MONTALBANO: That's still
14 kind of --

15 MR. LODATO: Then it goes 165,
16 180, 200, 220, 240, 260, 275, 300,
17 340, 365, 400 --

18 MS. MONTALBANO: You're going a
19 little faster than my fingers can
20 go.

21 MR. LODATO: I'm sorry. I can
22 send this to you later if you want
23 to give me your e-mail or you can
24 download the whole PILOT on our
25 website. We do have a copy on

1
2 tohida.org.

3 MR. PAROLA: It's online.

4 MR. LODATO: But it goes from
5 that initial 140 up to 600,000 the
6 final year with increments each
7 year.

8 MS. MONTALBANO: Okay. But in
9 the meantime, over the first few
10 years, we lose \$90,000 in taxes.

11 MR. PAROLA: That's our normal
12 -- That's not special to this
13 project. That is our normal
14 sequence of taxes. We give it a
15 period of time for it to be built.
16 It will take two and a half, three
17 years to build the project so in
18 that formidable period, the
19 developer gets a break. But we
20 always try to increase in the fourth
21 year, as is here, the sum so it does
22 make up for the fact that they've
23 gotten a benefit for the first three
24 years.

25 MS. MONTALBANO: So how does

1
2 that differ if you do a 10-year
3 PILOT versus a 25-year PILOT?

4 MR. PAROLA: The same. That
5 three-year period is our normal
6 proposal or PILOT that's
7 established.

8 MS. MONTALBANO: Okay. And
9 then, it would be incremental up to
10 the 600 over the next 22 years?

11 MR. PAROLA: Yes.

12 MS. MONTALBANO: And --

13 MR. PAROLA: You have to -- I'm
14 sorry. Please, go ahead.

15 MS. MONTALBANO: And why would
16 a 25-year PILOT be considered, you
17 know, considering the tax base,
18 outside of the fact that they claim
19 they can't build it without it?

20 MR. PAROLA: I'm sorry?

21 MS. MONTALBANO: Why would you
22 use a 25-year PILOT and consider it
23 outside of what you're -- the norm
24 of 10 years? You're asking for a
25 variance. They're asking for a

variance in the policy.

MR. PAROLA: Oh, I see.

They made the economic argument that it was not a viable project in a lesser period of time and we've done other projects in other communities for 25 years for the same reason. They have to make -- Each project is sui generis. It stands on its own. It has to make the case. And although we try to stay within the normal pattern to be fair, the PILOTs will vary based upon the case they make or the developer makes in terms of what can be viable for them to do the project.

MS. MONTALBANO: How often do you make that exception?

MR. LODATO: We -- Sorry, Mr. Parola.

MR. PAROLA: No, please.

MR. LODATO: The norm the past five years has been, roughly, 20 to

1
2 25 year PILOTs and I've seen up to
3 30 granted by the Board for projects
4 of this magnitude. Normally, with a
5 building that is there already
6 that's just being gutted with
7 internal modifications, I've seen 15
8 to 20 but, normally, with demolition
9 and a new building, I've seen them
10 go to 30.

11 MR. PAROLA: Much of the
12 argument if you put yourself in the
13 developer's shoes, not that you want
14 to -- They have to make a case and
15 there's a report. It's filed
16 online.

17 MR. LODATO: The cost-benefit
18 analysis.

19 MR. PAROLA: The cost-benefit
20 analysis can be read and you can
21 make an argument against it or what
22 have you and submit something that
23 you feel maybe not be right. Unlike
24 some IDAs, we do take into
25 consideration the impact on the

1
2 School District, especially in
3 unincorporated hamlets.

4 MS. MONTALBANO: Yeah, 'cause
5 you're the only ones that control
6 what happens in there.

7 MR. PAROLA: Yeah. That's the
8 Board's determination in terms of
9 what decision they make but they do
10 try to reflect a balance. Some IDAs
11 will cut taxes in half, in Suffolk.
12 In Nassau, we don't. We've always
13 tried to put a base down so that
14 there is money generated for the
15 local school district, et cetera.

16 MS. MONTALBANO: It's just very
17 upsetting.

18 MR. PAROLA: No, I understand.

19 MS. MONTALBANO: We all pay
20 high taxes.

21 MR. PAROLA: I understand your
22 frustration.

23 MS. MONTALBANO: It's a big
24 concern, particularly, as we know
25 that prices never go down. Thank

1
2 you.

3 MS. HAYMAN: Can I ask one
4 question?

5 MR. PAROLA: Sure.

6 MS. HAYMAN: Amy Hayman,
7 Baldwin resident. I'm just curious,
8 do you know of the other towns that
9 got the 25-year abatement? Are
10 there -- I'd like to, if you have a
11 record of particular towns --
12 Because I feel that some towns,
13 like, the other resident was saying,
14 you know, I don't think that this
15 would happen in -- north of the
16 treeline, okay? I've lived in
17 Baldwin my whole life and I feel
18 that we just aren't listened to. I
19 am curious to see what towns were --
20 got the 25-year.

21 MR. PAROLA: Rockville Centre,
22 Island Park, two right off the top
23 of my head.

24 MS. HAYMAN: Rockville Centre,
25 I find that curious.

1
2 MR. PAROLA: The Avalon
3 Project. The big -- It's in three
4 stages, Avalon in Rockville Centre.

5 MS. HAYMAN: Oh, and that got a
6 lot of opposition.

7 MR. PAROLA: It did. I got my
8 brains kicked in.

9 MS. HAYMAN: I work at
10 Rockville Centre Public Library and
11 we have binders of this (indicating)
12 about the Avalon Project. That did
13 not, you know, go down so easily.

14 MR. PAROLA: But interestingly
15 enough --

16 MS. HAYMAN: I've worked in
17 Rockville Centre for 15 years.

18 MR. PAROLA: Interestingly
19 enough, the main argument was
20 against, the same as here, the PILOT
21 affecting the School District and it
22 really has not, a few years in each
23 year, perhaps, but minimum --

24 MS. HAYMAN: But their
25 residents, oftentimes, are

1
2 hedge-fund managers and they're able
3 to afford the \$25,000 a year taxes.
4 People in Baldwin are not. I mean,
5 my taxes -- You know, I improved my
6 home. What did I get? A bigger tax
7 bill. So I oppose this 25-year
8 abatement.

9 MR. PAROLA: I understand.

10 MS. HAYMAN: You know, I'm also
11 concerned that, you know, all these
12 apartments, like my fellow neighbors
13 said, are going up in a very small
14 area. It's -- We need businesses.
15 We don't need more people. We need
16 restaurants, businesses. Give them
17 the tax -- And also, there's a lot
18 of apartment complexes in Baldwin
19 that should be renovated. Do they
20 get any assistance? My mother lives
21 on Carleton Place, across the street
22 from Lybak Apartments. She has rats
23 running in her yard. Why can't we
24 fix up the apartments that are
25 already there? Why are we building

1
2 more?

3 MR. PAROLA: Well, this is
4 private development. They should
5 get --

6 MS. HAYMAN: That's the thing,
7 the developers. They want to make a
8 quick buck and the developers are
9 always in the politician's pocket.
10 I've lived here my whole life. My
11 parents lived here, my grandparents,
12 my great-grandparents. It's always
13 been the developers who have, you
14 know -- But they live in Brookville
15 and Smithtown, you know. So we are
16 here to defend Baldwin and I just
17 don't understand the 25-year tax
18 abatement. I'm sorry, no.

19 MR. PAROLA: I understand.

20 MS. HAYMAN: Thank you.

21 MR. PAROLA: Remember, the
22 folks that -- And this is
23 market-rate housing so this is not
24 going to be cheap. And understand,
25 those folks could be going to the

1
2 railroad but they'll all go shopping
3 locally.

4 MS. HAYMAN: And they'll sublet
5 the apartments for double,
6 guaranteed.

7 MR. PAROLA: Well, it's
8 rentals. It's not ownership.

9 MS. HAYMAN: Well, Sunrise
10 Highway. I'm sorry.

11 MR. PAROLA: Ma'am?

12 MS. ODER: So you mentioned
13 before --

14 MR. PAROLA: Wait. Ma'am,
15 ma'am, excuse me. Im sorry. Tell
16 the stenographer your name, please.

17 MS. ODER: Oh, Michelle Oder.
18 I'm still the same person I was when
19 I stood up 20 minutes ago.

20 MR. PAROLA: But the tape won't
21 know that.

22 MS. ODER: So you mentioned the
23 cost-benefit analysis so let's go
24 back to all the items that you have
25 on your IDA website. You have the

1 application. You have the draft
2 PILOT. You have the abstract. You
3 have the induction, the resolution
4 and you have the cost-benefit
5 analysis. The cost-benefit
6 analysis, I believe, was done in
7 either 2022 or 2023. The -- All of
8 those papers were originally with
9 the original developer, G2D and --

10
11 MR. LODATO: Can I just stop
12 you for one moment?

13 MS. ODER: Sure.

14 MR. LODATO: The cost-benefit
15 was done January of '25.

16 MS. ODER: No, it wasn't. Read
17 it. That's the new date when the
18 new developer -- when the new buyer
19 took over but if you read it, it
20 will tell you that it was done in
21 2023. Do you want me to show you
22 where it says --

23 MR. LODATO: Yes. Originally,
24 it was done for the initial
25 applicant and then it was redone for

the new applicant, correct.

MS. ODER: That is not what this document says. The document says that it was done in 2023. You and I can sit down one day and I'll sit there, read it with you line-by-line. Every single document when you compare the original application go on -- And you and I have had conversations about this. You know who I am. We've talked on the phone many times, right?

MR. LODATO: Yes, we have.

MS. ODER: So let's look at the application. Let's look at G2D and look at JAEP and if you print them, which I have, and look at them side-by-side, they're exactly the same. We replaced the name and we replaced the date. So yes, you see January, 2025 but if you read the study, it says that that study was done in 2023.

If anyone wants to know how to

1 find it, the TOH IDA website, what
2 I'm talking about, I'll be happy to
3 show you.
4

5 So that's fine. I understand
6 that projects get taken over, a new
7 company has stepped into the
8 footprint but let's take a look. Is
9 the cost-benefit analysis the same
10 now? Price of building has gone up.
11 Price of materials have gone up. Is
12 it still the same in 2025? If that
13 was actually started today, is the
14 cost-benefit analysis exactly the
15 same as it was when it was done in
16 2023?

17 Okay. Let's talk about two
18 other things. Let's talk about the
19 environment. There have been three
20 major water main breaks in Baldwin
21 in the last year. The last one was
22 in February across the street from
23 where this project is going. What
24 did Liberty Water have to say about
25 that? They contacted the Town of

1 Hempstead and they said that, and
2 this is basically a quote, don't
3 totally quote me, the infrastructure
4 of Baldwin is crumbling, that
5 Baldwin cannot handle what is going
6 on in Baldwin. The Town of
7 Hempstead said, well, that's not our
8 problem. We're not in charge of the
9 water but we had a water main break
10 up by Seaman Avenue that affected, I
11 believe it was 300 -- I don't know,
12 30,000 homes. We were out of --
13 People up there were out of water.
14 They had sewage in their basements.
15 And then, two months later, we had
16 another water main break. We just
17 had a water main break in February.
18 My house, I had no water for half
19 the day and for the rest of the
20 week, I had yellow water. So tell
21 me that these studies that were done
22 two, three, maybe four years ago,
23 are applicable today. How about the
24 fact that in Baldwin, the Town of
25

1 Hempstead spent millions and
2 millions of dollars reconfiguring
3 Grand Avenue. I was told that there
4 is a five-year moratorium on doing
5 any construction that would involve
6 ripping up a sewer, ripping up a
7 sidewalk, doing anything that would
8 affect the street and here we are.
9 Right now, there are trucks digging
10 up -- digging up right in front of
11 the funeral home, shutting off the
12 gas, shutting off the electric.
13 They're going to rip up the sewer.
14 They're going to rip up the street.
15 So our millions of dollars in tax
16 money that went to reconfigure Grand
17 Avenue is going to get ripped up.
18 What happened to the five-year
19 moratorium? But let's give the
20 developers -- The only people who
21 win in a PILOT and the only people
22 who win in an IDA are the
23 developers. The big losers are all
24 the people sitting here and all the
25

people who are going to hear this if they happen to listen in on the live stream.

So you and I want to sit down and look at that together? It wasn't done in January of 2025. It was done in 2023.

MR. LODATO: Correct. It was amended in '25, correct.

MS. ODER: Amended. The name and the dates were changed. That was the amended.

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

We are observing that it is 10:19 a.m. and we are closing this public hearing for JAEP Properties LLC, sine die. Thank you everyone for your comments.

(Time noted: 10:19 a.m.)

CERTIFICATION

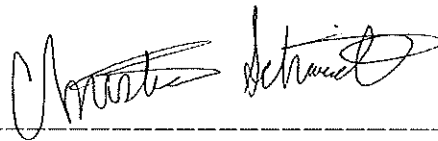
I, CHRISTINA SCHMIDT, a Notary
Public in and for the State of New York, do hereby
certify:

THAT the within transcript is a true record
of the 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 7th day of May, 2025.

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

CHRISTINA SCHMIDT

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April 21, 2025

Via email arlyeam@hempsteadny.gov

Attn: Arlyn Eames, Deputy Financial Officer
Town of Hempstead Industrial Development Agency
350 Front Street
Hempstead, New York 11550

Re: IDA Approval of Tenant Sublease
Valley Stream Green Acres LLC 2015 Facility
2034 Green Acres Road South, Valley Stream, NY 11581

Dear Ms. Eames:

In accordance with instructions from Daniel Baker of Greenberg Traurig LLP, attached please find sent directly to you a copy of the tenant sublease for your approval in accordance with Section 9.3 of the Lease Agreement dated May 1, 2015 for the above-referenced location ("Valley Stream Green Acres Lease") related to the following:

- **Size of Premises:** 2,504 square feet
- **Tenant:** TCB Green Acres LLC, a New York limited liability company dba Dave's Hot Chicken
- **Address:** 2034 Green Acres Mall, Space #0145, Valley Stream, NY 11581
- **Estimated employees:** 40
- **Estimated average salaries:** Annual payroll of \$1,000,000.00

Also enclosed is a chart regarding the corresponding tenant sublease provisions compared to the provisions listed in Exhibit G of the Valley Stream Green Acres Lease as indicated in Nancy Rendos' 7/15/15 memo to you.

Please note, there is no NDA requested in connection with this Lease.

Please confirm your approval of the lease and execution of the resolution by the TOHIDA approving the lease by a reply email to me so I may proceed with execution of the tenant sublease as soon as possible. If you have any questions in the meantime, please do not hesitate to contact me at 424.229.3768.

Sincerely,

A handwritten signature in black ink, appearing to read "Jamie Tran".
p

Jamie Tran
AVP, Real Estate Counsel

cc: Daniel J. Baker, Esq., via email (dan.baker@gtlaw.com)
Edie Longo, edielon@hempsteadny.gov (with attachments)
Terance Walsh, Nixon Peabody, via email (twalsh@nixonpeabody.com) (with attachments)
Emma Feary, Nixon Peabody, via email (efeary@nixonpeabody.com) (with attachments)
Eric Brenner, Nixon Peabody, via email (ebrenner@nixonpeabody.com) (with attachments)
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Direct Dial: (214) 373-5233
E-Mail: tina.barry@macerich.com

April 21, 2025

Via Email: arlyeam@hempsteadny.gov

Attn: Arlyn Eames, Deputy Financial Officer
Town of Hempstead Industrial Development Agency
350 Front Street
Hempstead, New York 11550

Re: IDA Approval of Tenant Sublease
Valley Stream Green Acres LLC 2015 Facility
2034 Green Acres Road South, Valley Stream, NY 11581

Dear Ms. Eames:

In accordance with instructions from Daniel Baker of Greenberg Traurig LLP, attached please find sent directly to you a copy of the tenant sublease for your approval in accordance with Section 9.3 of the Lease Agreement dated May 1, 2015 for the above referenced location ("Valley Stream Green Acres Lease") related to the following:

- **Size of Premises:** 2,492 square feet
- **Tenant:** Hat World, Inc., a Minnesota corporation d/b/a Lids
- **Address:** 1015 Green Acres Mall, Valley Stream, NY 11581
- **Estimated employees:** 4.5 FTE
- **Estimated annual payroll:** \$100,000.00

Also enclosed is a chart regarding the corresponding tenant sublease provisions compared to the provisions listed in Exhibit G of the Valley Stream Green Acres Lease as indicated in Nancy Rendos' 7/15/15 memo to you.

Please note, there is no NDA requested in connection with this Lease.

Please confirm your approval of the lease and execution of the resolution by the TOHIDA approving the lease by a reply email to me so I may proceed with execution of the tenant sublease as soon as possible. If you have any questions in the meantime, please do not hesitate to contact me at 214.373.5223.

Sincerely,

Tina Barry
Paralegal

cc: Daniel J. Baker, Esq., via email (dan.baker@qtlaw.com)
Edie Longo, edielon@hempsteadny.gov (with attachments)
Terance Walsh, Nixon Peabody, via email twalsh@nixonpeabody.com (with attachments)
Emma Feary, Nixon Peabody, via email efeary@nixonpeabody.com (with attachments)
Eric Brenner, Nixon Peabody, via email ebrenner@nixonpeabody.com (with attachments)
Nancy Rendos (via email nancy.rendos@macerich.com)
Joe Floccari (via email joe.floccari@macerich.com)

April 30, 2025

Via email arlyeam@hempsteadny.gov

Attn: Arlyn Eames, Deputy Financial Officer
Town of Hempstead Industrial Development Agency
350 Front Street
Hempstead, New York 11550

Re: IDA Approval of Tenant Sublease
Valley Stream Green Acres LLC 2015 Facility
2034 Green Acres Road South, Valley Stream, NY 11581

Dear Ms. Eames:

In accordance with instructions from Daniel Baker of Greenberg Traurig LLP, attached please find sent directly to you a copy of the tenant sublease for your approval in accordance with Section 9.3 of the Lease Agreement dated May 1, 2015 for the above referenced location ("Valley Stream Green Acres Lease") related to the following:

- **Size of Premises:** 8,508 square feet
- **Tenant:** THE CHEESECAKE FACTORY RESTAURANTS, INC., a California corporation, dba the Cheesecake Factory
- **Address:** 1098 Green Acres Rd, Valley Stream NY 11581
- **Estimated employees:** 110 Full Time Hourly Employees (based on 2 part time employees = 1 full time employee) + 10 managers
- **Estimated average salaries:** Average hourly employees = \$15.28/hour (before tips); average salaried = \$80,990.00/year

Also enclosed is a chart regarding the corresponding tenant sublease provisions compared to the provisions listed in Exhibit G of the Valley Stream Green Acres Lease as indicated in Nancy Rendos' 7/15/15 memo to you.

In addition, in accordance with Section 9.3(a)(vii) of the Valley Stream Green Acres Lease attached is a copy of a corresponding Non-Disturbance, Recognition and Attornment Agreement substantially in the form attached to the Valley Stream Green Acres Lease for your approval.

Please confirm your approval of the lease and execution of the resolution by the TOHIDA approving the lease by a reply email to me so I may proceed with execution of the tenant sublease as soon as possible. If you have any questions in the meantime, please do not hesitate to contact me at 424-229-3365.

Sincerely,



Cassie Malayil
VP, Senior Real Estate Counsel

cc: Daniel J. Baker, Esq., via email (dan.baker@gtlaw.com)
Edie Longo, edielon@hempsteadny.gov (with attachments)
Terance Walsh, Nixon Peabody, via email twalsh@nixonpeabody.com (with attachments)
Emma Feary, Nixon Peabody, via email efeary@nixonpeabody.com (with attachments)
Eric Brenner, Nixon Peabody, via email ebrenner@nixonpeabody.com (with attachments)
Nancy Rendos (via email nancy.rendos@macerich.com)
Joe Floccari (via email joe.floccari@macerich.com)

April 30, 2025

Via email arlyeam@hempsteadny.gov

Attn: Arlyn Eames, Deputy Financial Officer
Town of Hempstead Industrial Development Agency
350 Front Street
Hempstead, New York 11550

Re: IDA Approval of Tenant Sublease
Valley Stream Green Acres LLC 2015 Facility
2034 Green Acres Road South, Valley Stream, NY 11581

Dear Ms. Eames:

In accordance with instructions from Daniel Baker of Greenberg Traurig LLP, attached please find sent directly to you a copy of the tenant sublease for your approval in accordance with Section 9.3 of the Lease Agreement dated May 1, 2015 for the above referenced location ("Valley Stream Green Acres Lease") related to the following:

Size of Premises: 12,994 square feet

Tenant: Foot Locker Retail, Inc., a New York corporation (trade name: Foot Locker)

Address: 1127 Green Acres Mall

Estimated employees: 31 FTE (8 salaried, 45 hourly)

Estimated average salaries: \$52,145.00 average annual salary for salaried employees; \$17.50 per hour for hourly employees

Also enclosed is a chart regarding the corresponding tenant sublease provisions compared to the provisions listed in Exhibit G of the Valley Stream Green Acres Lease as indicated in Nancy Rendos' 7/15/15 memo to you.

Please note, there is no NDA requested in connection with this Lease.

Please confirm your approval of the lease and execution of the resolution by the TOHIDA approving the lease by a reply email to me so I may proceed with execution of the tenant sublease as soon as possible. If you have any questions in the meantime, please do not hesitate to contact me at 972-352-1058.

Sincerely,

Kathy Sherwood
SVP and Senior Leasing Counsel

cc: Daniel J. Baker, Esq., via email (dan.baker@gtlaw.com)
Edie Longo, edielon@hempsteadny.gov (with attachments)
Terance Walsh, Nixon Peabody, via email twalsh@nixonpeabody.com (with attachments)
Emma Feary, Nixon Peabody, via email efeary@nixonpeabody.com (with attachments)
Eric Brenner, Nixon Peabody, via email ebrenner@nixonpeabody.com (with attachments)
Nancy Rendos (via email nancy.rendos@macerich.com)
Joe Floccari (via email joe.floccari@macerich.com)

CEO's REPORT

May 20, 2025

**Indicates new proposal not included in prior reports*

ACTIVE PROJECTS:

Bridgeview Land Development LLC. – This project closed.

Sunrise of Oceanside NY Propco, LLC – The vacant project site located at 374 Atlantic Avenue, Oceanside would be developed into an 84-unit, first class assisted living facility, with associated parking and site improvements. The approximate unit breakdown would be 34 one bedroom/studios and 50 two-bedroom units. The site would be 77,433 square feet of floor space with 52 on-site parking spaces. The project would provide assisted living, memory care and coordination of hospice care among other services. Additionally, the development will include a 220 square foot spa on each of the three floors, a 553 square foot beauty salon, a 420 square foot exercise room, an 832 square foot entertainment area, a 590 square foot area for wet activities, a 158 square foot reflection area and a 4,743 square foot dining room, as well as a bistro.

Baldwin Jaz, LLC - The proposed project seeks to redevelop the properties located at 2253 Grand Avenue & 2292 Harrison Avenue in Baldwin. The property was previously used as a car lot and will be developed into a multiple family transit-oriented site. The project would include 215 residential units (47 studios, 132 one-bedrooms and 36 two-bedroom units) on a 74,488 square foot site. Project will include a ground floor restaurant and retail space (5000 square feet) with 251 on-site parking spaces. Project costs are estimated to be \$106.1 million with 8.5 full-time job equivalents added. The developer and the IDA have agreed to seek a 30-year PILOT, sales tax exemption and mortgage recording tax waiver. This project was induced 9/20/22. The project was re-induced in April 2023 with minor changes to project. The project was given a 30-year PILOT, Mortgage recording Tax Exemption and Sales Tax Exemption. The authorizing Resolution was adopted 5/23/23. The developer is currently seeking a delay to close due to financing costs. There was an increase in project costs so the project will need a re-authorizing and a new hearing. Contacts: Elizabetta Coschignano & Kenneth Breslin.

Conklin Estates - The developers seek to construct sixteen 2-story, 16- units of market rental housing located at 37 Conklin Ave, Woodmere. There will also be parking on the ground level. The building area will be approximately 24,092 square feet and there will be 42 total parking spaces on the site. This will be on approximately .8242 acres. The unit will be as follows: 12-2 bedrooms, 2 bath units and 4-3 bedrooms, 2.5 bath units. This is considered a transit oriented development due to its proximity to the LIRR. The project costs are \$5.5 million. This project was induced at the October 2023 Meeting. A public hearing was held on December 20, 2023. An authorizing resolution was adopted on January 23, 2024. Contact: Dan Deegan, Esq. We are awaiting a closing date.

JAEP Properties LLC – This project seeks to construct a four-story housing project consisting of twelve one-bedroom units and forty-two two-bedroom units in this 55,566 square foot residential building proposal. Total costs are \$27 million. The existing 11,000 square foot building will be demolished to permit the erection of the 70,863 square foot building. The project was Inducement we have a Public hearing set up for the end of April. Contacts: John Paci, Peter Curry, Esq.

106 Broadway Freeport – the applicant seeks to construct 80 units of affordable housing on a vacant land currently owned by the Refuge Apostolic Church of Christ. The \$14.892 million project lies on .69 acres in Freeport Village. The apartments consist of 4 one bedrooms, 4 two bedrooms each at 30% of AMI, Section 8; 48 of one-bedroom units of 50% of AMI (40 of which are Frail Elderly, Senior); 23 one-bedroom units at 60% of AMI and a unit for the superintendent. The applicant seeks a 20-year PILOT, sales tax exemption and mortgage tax waivers. This project was Induced at the September 2023 Board Meeting. We are waiting to schedule a public hearing. Contact: Dan Deegan, Esq., John Gordon, Esq, Principal & Barbara Murphy.

AIREF JFK IC, LLC – The applicant intends to demolish a single-family home on Cerro Street in Inwood, along with an adjacent piece of property, and construct an approximately 68,016 square feet one-story warehouse/distribution center. The project will include loading docks and 68 parking stalls of which two will be equipped as electric vehicle charging stations. This project was induced on 12/19/23, a public hearing was held on 1/10/2024. We are awaiting a closing date. Contact: James R. Murray

Avalon Rockville Centre Phase I – Located at 80 North Centre Avenue, Rockville Centre. This IDA project was developed for a 165 #unit multi-family residential community comprised of four stories and a one structure for parking. This existing project's PILOT which was granted years is set to expire in 2026. The developer seeks an additional ten years on the PILOT Agreement. The developer will upgrade units and common areas. An additional commitment in improvements of \$3 million will be made over the next five to seven years. Contact: Jon Vogel, Senior VP (212-309-2985), John Chillemi, Esq., (516-663-6619) Michael Faltischek (663-6619).

SDL Bellmore, LLC: The developer seeks to create an apartment complex of 28 units through the demolition of an existing 26,903 square-foot vacant structure that served as a religious Temple. The new construction will be two buildings of 45,458 square feet. Each of the 28 units will be two-bedrooms solely for residents 55 and over. There will be a preference veteran when fully operational, there will be two fulltime and two part time employees. The cost of development will be \$12.6 million. This project was induced at the March 2025 Meeting. Contact: Scott Leyton, CEO of the company; Dan Baker, Esq. represents the developer.

Main Street Hempstead Apartments, LLC: This housing project will be located at 257 Main Street, Hempstead Village. The amended proposed 246 apartments will provide 80 two-bedroom units, 141 one-bedroom, and 25 studio on a 1.69 acres site. The development will include in its 331,584 square foot, a component of 8,600 square feet ground floor retail space and 104,468-foot parking garage. Ten percent of the units will qualify or set aside attainable housing. The project is an assignment and modification from a previous owner with an existing PILOT. The \$114,635 million project will include five full-time employees. This project was induced at our April 2025 meeting. Contact: Rashid Walker, John Gordon, Esq. and Dan Deegan as counsel.

***Ascend Place:** Developer seeks to reconfigure a vacant nursing home located at 121 Franklin Place, Woodmere to offices. The \$20 million 4,000 square foot office building includes 200 parking spaces which will employ twenty full-time workers. Variances are required.

***West Side Foods:** West Side Foods seeks to acquire 107 Charles Lindberg Boulevard, Uniondale, for a warehouse meat packing and distribution site as well as for an administrative offices. The company's current location is in New York City; it's being taken over by the Whitney Museum. There is a ground lease with eight years remaining on a 485 B Type PILOT so that the new incentive will be an assignment and modification of the existing PILOT. The 62 million project includes a land purchase of \$42 million, freezer and interior modifications of approximately \$40 million. The total square footage is 100,000 square feet. Contacts: Matt Ryan, from the company; Dan Deegan, Esq of Forchelli, Deegan, Terrana.

***121 Franklin Partners, Inc.:** Developer seeks to demolish a vacant nursing and construct a four story 40,000square foot high and AAA office building approximately 20,000 rentable square feet of the property will be leased to its affiliates, Hill Valley Healthcare, LLC with the remainder rentable portion leased to tenants. Hill Valley provider skilled nursing care, post-acute rehabilitation and chronic disease management. The existing administrative office in New Jersey and 1007 Broadway in Woodmere will be relocated to 121 Franklin Place, Woodmere. The project costs are \$19.5 Million (29.5) full time equivalent jobs will be retained with a equivalent jobs will be retained with a minimum of (20) full-time positions added with two years of the project's completion. The developer seeks a (20) year PILOT, mortgage recording tax waiver and sales tax exemption. Contact: David Steinberg (347-583-0315), Dan Deegan, Esq (516-248-1700)

INACTIVE PROJECTS:

283-287 Fulton Avenue, LLC – The property is located on the intersection of Fulton Avenue & Front Street, Hempstead. The building has three floors. The first floor is 4,200 square feet, the second & third 3,100 square feet each. The developer seeks to round off the second & third floors to 4,200 square feet to match the first floor. Project costs are projected to be ten million dollars. The renovation would convert the current office space to ten units of two-bedroom apartments. The retail space on the ground floor would remain as the situs of the property abuts the Terrace Avenue Poverty Census Tract and, therefore, qualifies for the exemption for retail. The developers are awaiting final approval from the village which has been delayed due to the Covid-19 and the death of one of the developers. The project is moving forward. Taxes are currently \$65,000. Contacts: Michael Mitchell (816-8994). Attorney: Dan Baker, Esq. of Greenberg Traurig (516-629-9610).

The Meadowwood Properties – Developer seeks to construct twenty (20) units of residential rental housing on property located on Newbridge Road in East Meadow which had been owned by St. Raphael's Church. The two buildings will be for fifty-five (55) and older. The current taxes on underdeveloped land are \$20,000. Project costs are approximately \$5.8 million. Contact: James Neisloss (917 -838-4664), Negus, Esq. of McLaughlin & Stern, LLP (516-467-5431). Dan Deegan, Esq.

BYLAWS
OF
TOWN OF HEMPSTEAD
INDUSTRIAL DEVELOPMENT AGENCY

ARTICLE 1 - THE AGENCY

Section 1. Name. The Agency shall be known as the Town of Hempstead Industrial Development Agency.

Section 2. Seal. The Agency seal shall be in the form of a circle and shall bear the name of the Agency and the year of its organization

Section 3. Office. The office of the Agency shall be located at 350 Front Street, Hempstead, New York or such other town facility as the Agency may designate, from time to time, by resolution

ARTICLE II - BOARD

Section 1. Power of the Board and Qualification of Members: The Agency shall be overseen and governed by its Board acting through its Members who shall exercise oversight and control over the officers and staff of the Agency. Each Member shall be at least eighteen years of age and each Board Member shall be appointed by the Town of Hempstead Town Board (the "Appointing Authority"). The Board and its Members shall have all powers conferred on Board Members of public benefit corporations and local public authorities pursuant to New York State law, including, without limitation, the IDA Act, the Agency's Enabling Act, the Public Authorities Accountability Act of 2005 (the "PAAA"), the New York General Municipal Law (the "NYGML"), the New York Public Officers Law (the "NYPOL"), and any other New York State Law that is applicable to the Agency.

Section 2. Number of Members and Term of Office. The Board shall consist of seven (7) Members, appointed by the Appointing Authority. Each Member shall serve at the pleasure of the Appointing Authority and continue to hold office until his or her successor is appointed and has been qualified. As used in this Article, "entire Board" means the total number of Members who have been appointed by the Appointing Authority and entitled to vote which the Agency would have if there were no vacancies.

(a) No Member of the Board, including the Chair, shall serve as the Agency's Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, Comptroller, or hold any other equivalent executive position or office while also serving as a Member of the Board.

(b) As soon as practicable and in compliance with Section 2825 of the Public Authorities Law, the majority of the Members of the Board shall be Independent Members, as such term is defined in paragraph (d) below.

(c) Independence. For the purposes of these By-laws, an Independent Member is one who:

(i) is not, and in the past two (2) years has not been, employed by the Agency or another corporate body having the same ownership and control of the Agency in an executive capacity;

(ii) is not, and in the past two (2) years has not been, employed by an entity that received remuneration valued at more than fifteen thousand dollars (\$15,000.00) for goods and services provided to the Agency or received any other form of financial assistance valued at more than fifteen thousand dollars (\$15,000.00) from the Agency;

(iii) is not a relative of an executive officer or employee in an executive position of the Agency or another corporate body having the same ownership and control of the Agency; and

(iv) is not, and in the past two (2) years has not been, a lobbyist registered under a state or local law and paid by a client to influence the management decisions, contract awards, rate determinations or any other similar actions of the Agency or another corporate body having the same ownership and control of the Agency.

(d) At each Annual Meeting of the Board, the Members of the Board shall elect the officers of the Board, consisting of the Chair, one or more Vice Chairs, the Treasurer, one or more assistant Treasurers, the Secretary, and one or more Assistant Secretaries, each to hold office until the next Annual Meeting and until their successors have been elected and qualified. Each officer of the Board shall also be a Board Member, except that the Executive Director and/or CEO may be appointed as Assistant Secretary of the Agency.

(e) Each Member shall have one vote.

Section 2.A Membership for Projects in the Villages of Freeport and Hempstead

(a) When reviewing applications and approving PILOT Agreements for projects located solely in the Village of Freeport or the Village of Hempstead, in addition to the seven (7) members appointed by the Town of Hempstead, the board as required by statute, shall include at least one member of such village governing body and at least three (3) at-large members who are residents of the Village.

(b) Such members appointed by the Village shall participate in the discussion, consideration and vote as a member of the Industrial Development Agency Board solely with respect to such an application and proposed PILOT.

(c) Such village appointees shall be subject to all other rules and regulations governing the appointment of Members of the IDA appointed by the Town of Hempstead as set forth in the By-Laws of the Town of Hempstead Industrial Development Agency. In addition, all members appointed by the Village are required to undertake board training as required by the PAAA and the General Municipal Law.

Section 3. Organization. At each meeting of the Board, the Chair, or, in the absence of the Chair, a Vice Chair shall preside, or in the absence of either of such officers, a chair chosen by a majority of the Members present shall preside. The Secretary shall act as secretary of the Board. In the event the Secretary shall be absent from any meeting of the Board, an Assistant Secretary shall act as the secretary for such meeting.

Section 4. Resignations and Removal of Members.

(a) Any Member of the Agency may resign at any time by giving written notice to the Chair or to the Secretary. Such resignation shall take effect at the time specified therein or, if no time be specified, then on delivery; provided, however, such Member shall continue to serve until his or her successor has been appointed and qualified.

(b) Any or all of the Members may be removed at any time by the Appointing Authority.

Section 5. Action by the Board.

(a) Except as otherwise provided by law or in these By-laws, the act of the Board means action taken at a meeting of the Board by vote of a majority of the Members present at the time of the vote, if a quorum is present at such time.

(b) The voting on all questions coming to the Agency shall be by roll call, and the yeas and nays shall be entered on the minutes of such meeting; except in the case of appointments when the vote may be by ballot.

Section 6. Place of Meeting. The Board may hold its meetings at either One Washington Street or 350 Front Street, Hempstead, New York, or at such place or places within the State of New York as the Board may from time to time by resolution determine. All meetings (annual, regular and special) shall be live-streamed and recorded as required by law.

Section 7. Annual Meetings. The annual meeting of the Agency shall be held in January of each calendar year, at 9:00 a.m. at the regular meeting place of the Agency as described in Section 6 of this Article II. Such first meeting may be held at any other time; and if it is held at another time, notice shall be given as hereinafter provided for special meetings of the Board.

Section 8. Regular Meetings. Regular meetings of the Board may be held without notice at such times as may be fixed from time to time by resolution of the Board.

Section 9. Special Meetings. Special meetings of the Board shall be held whenever called by the Chair or in the absence of the Chair by a Vice Chair, or by any two (2) of the Members. Notice shall be given orally, by telefax, by email, or by mail and shall state the purposes, time and place of the meeting. If notice is given orally, in person or by telephone, it shall be given not less than two (2) days before the meeting; if it is given by telefax, by email or by mail, it shall be given not less than three (3) days before the meeting. At such special meeting no business shall be considered other than that designated in the notice, but if all Members are present at a special meeting, with or without notice thereof, any and all business may be transacted at such meeting.

Section 10. Waivers of Notice. Notice of a meeting need not be given to any Member who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him or her.

Section 11. Quorum.

(a) A majority of the entire Board shall constitute a quorum for the transaction of business.

(b) A majority of the Members present, whether or not a quorum is present, may adjourn any meeting to another time and place without notice to any Member.

Section 12. Compensation. Members shall receive no compensation for their services but may be reimbursed for the expenses reasonably incurred by them in the performance of their duties.

Section 13. Annual Independent Audit. The Audit Committee shall present to the Board upon its completion, the annual independent audit report performed in accordance with the requirements of the IDA Act, the PAAA, the NYGML, The Authority Budget Office and generally accepted government auditing standards certified by a firm of independent public accountants selected by the Board pursuant to Section 1 of Article III of these By-laws. The certified independent public accounting firm that performs the annual independent audit shall timely report to the Audit Committee the following:

(i) the assets and liabilities, including the status of reserve, depreciation, special or other funds including the receipts and payments of such funds, of the Agency as of the end of the fiscal year;

(ii) the principal changes in assets and liabilities, including trust funds, during said fiscal period;

(iii) the revenue or receipts of the Agency, both unrestricted and restricted to particular purposes during said fiscal period;

(iv) the expenses or disbursements of the Agency for both general and restricted purposes, during said fiscal period; and

(v) a schedule of the bonds and notes of the Agency outstanding during said fiscal period, including all refinancings, calls, refundings, defeasements, and interest rate exchange or other such agreements, and for any debt issued during the fiscal period, together with a statement of the amounts redeemed and incurred during such fiscal period as a part of a schedule of debt issuance that include the date of issuance, term, amount, interest rate, means of repayment and cost of issuance.

Furthermore, the certified independent public accounting firm that performs the annual independent audit shall timely report to the Audit Committee the following:

(i) all critical accounting policies and practices to be used;

(ii) all alternative treatments of financial information within generally accepted accounting principals that have been discussed with the management of the Agency, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the certified independent public accounting firm;

(iii) other material written communications between the certified independent public accounting firm and the management of the Agency, such as the management letter along with management's response or plan of corrective action, material corrections identified or schedule of unadjusted differences, where applicable.

ARTICLE III - COMMITTEES

Section 1. Audit Committee. There shall be an Audit Committee consisting of a majority of Independent members, who shall be elected by a plurality of the votes cast by the members of the Agency at each Annual Meeting and shall serve until the next Annual Meeting unless new committees are appointed by resolution due to resignation. To the extent practicable, members of the Audit Committee should be familiar with corporate financial and accounting practices. The Audit Committee shall recommend to the Board the hiring of a certified independent accounting firm in compliance with the Public Authorities Law of New York State to conduct the annual independent audit, establish the compensation to be paid to the accounting firm and provide direct oversight of the performance of the annual independent audit

Section 2. Governance Committee. There shall be a Governance Committee consisting a majority of Independent members, who shall be elected by a plurality of the votes cast by the members of the Agency at each Annual Meeting and shall serve until the next Annual Meeting unless new committees are appointed by resolution due to resignation. The Governance Committee shall keep the Board informed of current best governance practices, review corporate governance trends, update the Agency's corporate governance principles, and advise the Appointing Authority on the skills and experience required of potential members.

Section 3: Finance Committee. The Finance Committee shall consist of a majority of Independent Members and shall be responsible to review all proposals for the issuance of debt by the IDA and to assist in the creation of a four-year financial plan for the Agency.

Section 4. Other Committees. The Board may from time to time designate other committees as it deems necessary and desirable to assist the Agency to perform its duties in accordance with applicable law, including, without limit, a finance committee and a marketing committee. Each such committee created by the Board shall consist of such persons and shall have such authority as is provided in the resolution designating the committee.

Section 5. Meetings. Meetings of committees, of which no notice shall be necessary, shall be held at such time and place as shall be fixed by the Chair of

the Board or the chair of such committee upon the advice and consent of all the Members of the Board or the Members of such committee. All committee meetings shall be live-streamed and recorded as required by law.

Section 6. Quorum and Manner of Acting. Unless otherwise provided by resolution of the Board, a majority of all of the Members of a committee shall constitute a quorum for the transaction of business and the vote of a majority of all of the Members of the committee shall be the act of the committee.

The procedures and manner of acting of the committees of the Board shall be subject at all times to the directions of the Board.

Section 7. Tenure of Member of Committees of the Board. Each committee of the Board and every member thereof shall serve at the pleasure of the Board.

Section 8. Alternate Members. The Board may designate one (1) or more members as alternate members of any standing committee of the Board, who may replace any absent member or members at any meeting of such committee.

ARTICLE IV - BOARD OFFICERS

Section 1. Officers. The Officers of the Agency's Board shall be a Chair, one (1) or more Vice Chairs, a Treasurer, a Secretary and/or such other officers as the Board may in its discretion determine, including an Assistant Secretary who shall be the Chief Executive Officer of the Agency and an Assistant Treasurer who shall be the Chief Financial Officer of the Agency. Any two (2) or more offices may be held by the same person, except the offices of Chair and Secretary.

Section 2. Term of Office and Qualifications. Those officers whose titles are specifically mentioned in Section 1 of this Article IV shall be elected by the Board at its Annual Meeting. Unless a shorter term is provided in the resolution of the Board electing such officer, the term of office of each officer shall extend to the next Annual Meeting and until the officer's successor is elected and qualified. The Chair shall be elected from among the Members.

Section 3. Additional Officers. Additional officers may be elected for such period, have such authority and perform such duties, either in an administrative or subordinate capacity, as the Board may from time to time determine.

Section 4. Removal of Officers. Any officer may be removed by the Board with or without cause at any time.

Section 5. Resignation. Any officer may resign his or her position as an officer at any time by giving written notice to the Board, to the Chair or to the Secretary.

Any such resignation shall take effect at the time specified therein, or, if no time be specified, then upon delivery.

Section 6. Vacancies. A vacancy in any office shall be filled by the Board.

Section 7. Chair. The Chair shall preside at all meetings and of the Board at which the Chair is present. In the absence or incapacity of the Executive Director/Chief Executive Officer of the Agency or the Deputy Executive Director/Chief Financial Officer, and except as otherwise authorized by resolution of the Board, the Chair, Executive Director or Deputy Executive Director shall execute all agreements, contracts, deeds, and any other instruments of the Agency. At each meeting, the Chair shall submit recommendations and information as he or she may consider proper concerning the business, affairs, the bonds, the projects and facilities of the Agency, the economic benefits to be conferred on project applicants and occupants, and the policies of the Agency. Nothing in the provision shall be construed as granting the Chair the exclusive right to bring matters before the Agency for consideration.

Section 8. Vice Chairs. In the absence or incapacity to act of the Chair, or if the office of Chair be vacant, the Vice Chair or, if there be more than one Vice Chair, the Vice Chairs in order of seniority as determined by the Board, shall preside at all meetings of the Board, and shall perform the duties and exercise the powers of the Chair, subject to the right of the Board from time to time to extend or confine such powers and duties or to assign them to others. Each Vice Chair shall have such powers and shall perform such other duties as may be assigned by the Board or the Chair.

Section 9. Treasurer. The Treasurer shall, if required by the Board, obtain a bond for the faithful discharge of his or her duties, in such sum and with such sureties as the Board shall require. The Treasurer shall oversee the Chief Financial Officer and the Deputy Financial Officer of the Agency and shall review all the books and accounts of the Agency and shall advise the Chief Financial Officer of the Agency with respect to the charge, custody and investment of all funds and securities of the Agency, and the Treasurer shall ensure the proper deposit by the Chief Financial Officer of the Agency all such funds in the name of and to the credit of the Agency in such banks, trust companies, or other depositories as shall be selected by the Board. The Treasurer shall also perform all other duties customarily incident to the office of Treasurer and such other duties as from time to time may be assigned by the Board.

Section 10. Assistant Treasurer. The Assistant Treasurer shall carry out the duties of the Treasurer in the absence of the Treasurer.

Section 11. Secretary. It shall be the duty of the Secretary to act as secretary of all meetings of the Board, and to keep the minutes of all such meetings in a

proper book or books to be provided for that purpose; the Secretary shall see that all notices required to be given by the Agency are duly given and served; the Secretary shall keep a current list of the Members and officers of the Agency's Board and their residence addresses; the Secretary shall be custodian of the seal of the Agency and shall affix the seal, or cause it to be affixed, to all agreements, documents and other papers requiring the same. The Secretary shall have custody of the minute book containing the minutes of all meetings of Members, the Executive Committee, and any other committees which may keep minutes, and of all other contracts and documents which are not in the custody of the Treasurer of the Agency, or in the custody of some other person authorized by the Board to have such custody.

Section 12. Assistant Secretary. The Assistant Secretary shall carry out the duties of the Secretary in the absence of the Secretary.

Section 13. Appointed Officers. The Board may delegate to any officer or committee the power to appoint and to remove any subordinate officer, agent or employee.

ARTICLE V - EXECUTIVE OFFICERS AND OTHER PERSONNEL

Section 1. Executive Director and/or Chief Executive Officer. The Agency shall appoint an Executive Director and/or Chief Executive Officer by resolution, which resolution shall set the Executive Director and/or CEO's annual compensation.

Section 2. Duties and Responsibilities of Executive Director and/or Chief Executive Officer. The Executive Director shall never be the Chair of the Board of the Agency and he or she shall have general supervision and management of the Agency and all Agency staff and employees shall report directly to the Executive Director and/or Chief Executive Officer. Except as may otherwise be authorized by a resolution adopted by the Board, the Executive Director and/or Chief Executive Officer shall:

(a) Execute all agreements, bonds, notes, contracts, agreements, deeds, leases and any other instruments of the Agency.

(b) sign all financial instruments and checks.

(c) Cosign all purchase orders and instruments and checks over certain dollar thresholds as may be established from time to time by the Board. Said instruments may be countersigned by the CFO, or other officer or Board Member as shall be designated by the Board.

(d) Shall prepare the annual budget of the Agency with the consultation and cooperation of the Audit Committee, CFO and DFO for submission to the Board for approval.

(e) Sign all purchase orders, under the direction of the board by resolution and the CFO.

(f) Calculate the proportionate shares to be distributed to each taxing jurisdiction for new PILOTs using the current tax percentages as provided by the Nassau County Department of Assessment and the applicable Village tax departments.

Furthermore, the Executive Director and/or Chief Executive Officer shall assist the Chairman with such matters as the Chairman or the Board may request in furtherance of the Agency's public purposes. The Executive Director/Chief Executive Officer shall be charged with leading the Agency in carrying out its Mission Statement and fulfilling its public purposes under the IDA Act and the PAAA. The Executive Director and/or Chief Executive Officer shall also perform all other duties customarily incident to the office of a Chief Executive Officer of a public benefit corporation and public authority of the State of New York and such other duties as from time to time may be assigned by the Board.

Section 3. Chief Financial Officer. The Agency shall appoint a Chief Financial Officer by resolution, which resolution shall set the CFO's annual/hourly compensation.

Section 4. Duties and Responsibilities of Chief Financial Officer. In the absence or incapacity of the Executive Director and/or Chief Executive Officer, the Chief Financial Officer shall exercise the duties and responsibilities of the Executive Director and/or Chief Executive Officer. Except as may otherwise be authorized by a resolution of the Board, if the office of the Executive Director and/or Chief Executive Officer shall be vacant the Chief Financial Officer of the Agency shall be the Acting Chief Executive Officer of the Agency until such time as the Board has appointed a replacement Executive Director and/or Chief Executive Officer. The Chief Financial Officer of the Agency shall assist the Executive Director and/or Chief Executive Officer in the carrying out of the Agency's Mission Statement and in fulfillment of the Agency's public purposes under the IDA Act and the PAAA. The Chief Financial Officer shall oversee the maintenance of the books and accounts of the Agency. The Chief Financial Officer shall also perform all other duties customarily incident to the office of a Chief Financial Officer of a public benefit corporation and public authority of the State of New York and such other duties as from time to time may be assigned by the Board. The Chief Financial Officer shall oversee the Compliance/Contracting Officer of the Agency for purposes of ensuring that the Agency is in full compliance with all provisions of the PAAA applicable to the Agency and the IDA Act. The Chief Financial

Officer shall prepare and distribute all annual reports required by the IDA Act and the PAAA and as may otherwise be required by the Office of the Comptroller of the State of New York. The Chief Financial Officer of the Agency, shall assist the CEO, Agency Administrator and Chair in preparing the annual budget of the Agency for submission to the Board for approval and he or she shall distribute all copies of the annual budget of the Agency to all persons required by the IDA Act and the PAAA. The Chief Financial Officer and/or Deputy Financial Officer shall prepare board meeting material and notices. The Chief Financial Officer and/or Deputy Financial Officer shall be charged with the tracking of all lawsuits within the Agency and oversee the document process for such lawsuits in conjunction with the Agency Counsel. The Deputy Executive Director and/or Chief Financial Officer shall be the Freedom of Information Officer of the Agency in accordance with the provisions of the New York State Freedom of Information Law, Article 6 of the New York Public Officers Law. The Chief Financial Officer shall be charged with depositing PILOT money into a designated IDA PILOT bank account, and also with disbursing the PILOT money from that account to the appropriate taxing jurisdictions.

Section 5 Agency Administrator. The Agency shall appoint an Agency Administrator by Resolution, which resolution shall set the Agency Administrator's Annual/hourly compensation.

Section 6. Duties and Responsibilities of Agency Administrator. The Agency Administrator of the Agency shall assist the Executive Director and/or CEO and the CFO in carrying out the Agency's Mission Statement to fulfill the Agency's public purposes under the IDA Act and the PAA. The Agency Administrator shall assist the Deputy Agency Administrator in maintaining books and accounts and shall deposit all funds to the credit of the Agency in such banks and depositories as shall be selected by the Board. The Agency Administrator shall also serve on the following committees: Finance and Investment, Audit, and Time and Leave/Personnel. The Agency Administrator shall be responsible for reconciliation of all Agency operating accounts, and Time and Leave reconciliation. The Agency Administrator of the Agency shall assist the CEO and CFO of the Agency in the preparation of the annual budget of the Agency for submission to the Board for approval.

Section 6a. Duties and Responsibilities of the Deputy Financial Officer: The Deputy Financial Officer shall assist the Chief Financial Officer with policy writing, Agenda preparation and Board Meeting material coordination. The Deputy Financial Officer shall oversee all data collection and compliance management as required by the IDA ACT and the PAAA. The Deputy Financial Officer shall be responsible for the Annual Financial Report preparation and related documents. The Deputy Financial Officer shall also be charged with assisting the CEO with PILOT billing calculations and be responsible for all PILOT Billing including late PILOT billing and Administrative late fee billing, PILOT record keeping and PILOT

payment collection. Additionally, the Deputy Financial Officer will be responsible for all project data management, including sales tax exemptions, terminations and recapture procedures. The Deputy Financial Officer of the Agency shall be the Contracting Officer of the Agency for the disposition of real and personal property in accordance with the provisions of the PAAA.

Section 6b. Duties of the Deputy Executive Director: The Deputy Executive Director shall assist the Chief Financial Officer with new applications and guide applicants through the application process. The Deputy Executive Director shall schedule all public hearings, post notices and publication of all public hearings for the Agency. The Deputy Executive Director shall assist in the preparation of necessary closing documents for Applicants of the Agency, and provide status reports on construction of new projects and companies' adherence to all policies. The Deputy Executive Director is also responsible for document maintenance on the Agency's website, and for overseeing the live-streaming and recording of all meetings. The Deputy Executive Director shall serve on committees as appointed and act as certifier of employee time sheets. The Deputy Executive Director shall also verify invoicing amounts to the Deputy Agency Administrator for billing purposes. Additionally, the Deputy Executive Director shall be responsible for bank reconciliation of all PILOT Accounts.

Section 6c. Duties of the Deputy Agency Administrator: The duties of the Deputy Agency Administrator shall include but not be limited to serving on committees, maintaining bank signature cards, ordering office supplies, and reconciling LDC accounts monthly for segregation of duties.

The Deputy Agency Administrator shall keep and maintain the books and accounts of the Agency and shall have charge and custody of, and be responsible for, all funds and securities of the Agency. The Deputy Agency Administrator shall pay out and disburse such moneys under the direction of the CEO and the Chief Financial Officer. All such purchase orders and instruments and checks over certain dollar threshold as may be established from time to time by the Board shall be signed by the CEO or the Chief Financial Officer, or other officer or Board Member as shall be designed by the Board. The Deputy Agency Administrator shall also be responsible for all Pension reconciliation of all employees of the IDA. Additionally, the Deputy Agency Administrator shall be responsible for invoicing according to the Agency's Fee Schedule, and for the recording of Minutes for Board meetings when a stenographer is not present. The Deputy Agency Administrator shall coordinate Oaths of office for New Board Members and assist with setting up board member training and coordinate the execution of fiduciary forms. Additionally, they should track time and leave, maintain specific committee information and coordinate the scheduling of meetings.

Section 7. Compliance/Contracting Officer. The Agency shall appoint a Compliance/Contracting Officer by resolution, who may be the Deputy Financial Officer and /or Chief Financial Officer, or any other employee of the Agency. The Compliance Officer shall be responsible for insuring that the Agency complies with all financial and other reporting requirements imposed by structure, including those requirements in the General Municipal Law and the Public Authorities Law of New York State. The Compliance Officer shall be the "Contracting Officer" (as such term is defined in Section 2895 of New York's Public Authorities Law).

Section 8. Additional Personnel. The Agency may from time to time employ such personnel as the Agency, upon the recommendation of the Executive Director/Chief Executive Officer, deems necessary to exercise the Agency's powers, duties and functions as prescribed by the IDA Act, the PAAA and all other laws of the State of New York applicable thereto. The selection and compensation of all personnel shall be determined by the Agency subject to the laws of the State of New York.

Section 9. Municipal Personnel. The Agency may, with the consent of the IDA Board and the Town of Hempstead (the "Town"), use the agents, employees and facilities of the Town. In such event, the Agency will, by resolution, enter into a contract with the Town providing the terms upon which the Town will provide the use of its agents, employees and facilities to the Agency and the compensation, if any, that the Agency shall pay to the Town for the use by the Agency of the Town's agents, employees and facilities.

ARTICLE VI - CONTRACTS, CHECKS, DRAFTS AND BANK ACCOUNTS

Section 1. Execution of Contracts. The Board, except as in these By-laws otherwise provided, may authorize any officer or officers, agent or agents, in the name of and on behalf of the Agency to enter into any contract or execute and deliver any instrument, and such authority may be general or confined to specific instances; but, unless so authorized by the Board, or expressly authorized by these By-laws, no officers, agent or employee shall have any power or authority to bind the Agency by any contract or engagement or to pledge its credit or to render it liable pecuniarily in any amount for any purpose.

Section 2. Loans. No loans shall be contracted on behalf of the Agency unless specifically authorized by the Board.

Section 3. Checks, Drafts, etc. All checks, drafts and other orders for the payment of money out of the funds of the Agency, and all notes or other evidences of indebtedness of the Agency, shall be signed on behalf of the

Agency in such manner as shall from time to time be determined by these By-laws or by resolution of the Board.

Section 4. Deposits. All funds of the Agency not otherwise employed shall be deposited from time to time to the credit of the Agency in such banks, trust companies or other depositories as the Board may select or in the absence of such selection by the Board, as the CEO in consultation with the Deputy Executive Director/Chief Financial Officer.

ARTICLE VII - INDEMNIFICATION AND INSURANCE

Section 1. Authorized Indemnification. Unless clearly prohibited by law or Section 2 of this Article VI, the Agency shall indemnify any person ("Indemnified Person") made, or threatened to be made, a party in any action or proceeding, whether civil, criminal, administrative, investigative or otherwise, including any action by or in the right of the Agency, by reason of the fact that he or she (or his or her testator or intestate), whether before or after adoption of this Section, (a) is or was a Member or officer of the Agency, or (b) in addition is serving or served, in any capacity, at the request of the Agency, as a Member or officer of any other Agency, or any partnership, joint venture, trust, employee benefit plan or other enterprise. The indemnification shall be against all judgments, fines, penalties, amounts paid in settlement (provided the Agency shall have consented to such settlement) and reasonable expenses, including attorneys' fees and costs of investigation, incurred by an Indemnified Person with respect to any such threatened or actual action or proceeding, and any appeal thereof.

Section 2. Prohibited Indemnification. The Agency shall not indemnify any person if a judgment or other final adjudication adverse to the Indemnified Person (or to the person whose actions are the basis for the action or proceeding) establishes, or the Board in good faith determines, that such person's acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated or that he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled.

Section 3. Advancement of Expenses. The Agency shall, on request of any Indemnified Person who is or may be entitled to be indemnified by the Agency, pay or promptly reimburse the Indemnified Person's reasonably incurred expenses in connection with a threatened or actual action or proceeding prior to its final disposition. However, no such advancement of expenses shall be made unless the Indemnified Person makes a binding, written commitment to repay the Agency, with interest, for any amount advanced for which it is ultimately determined that he or she is not entitled to be indemnified under the law or

Section 2 of this Article VI. An Indemnified Person shall cooperate in good faith with any request by the Agency that common legal counsel be used by the parties to such action or proceeding who are similarly situated unless it would be inappropriate to do so because of actual or potential conflicts between the interests of the parties.

Section 4. Indemnification of Others. Unless clearly prohibited by law or Section 2 of this Article VI, the Board may approve Agency indemnification as set forth in Section 1 of this Article VI or advancement of expenses as set forth in Section 3 of this Article VI, to a person (or the testator or intestate of a person) who is or was employed by the Agency or who is or was a volunteer for the Agency, and who is made, or threatened to be made, a party in any action or proceeding, by reason of the fact of such employment or volunteer activity, including actions undertaken in connection with service at the request of the Agency in any capacity for any other Agency, partnership, joint venture, trust, employee benefit plan or other enterprise.

Section 5. Determination of Indemnification. Indemnification mandated by a final order of a court of competent jurisdiction will be paid. After termination or disposition of any actual or threatened action or proceeding against an Indemnified Person, if indemnification has not been ordered by a court the Board shall, upon written request by the Indemnified Person, determine whether and to what extent indemnification is permitted pursuant to these By-laws. Before indemnification can occur the Board must explicitly find that such indemnification will not violate the provisions of Section 2 of this Article VI. No Member with a personal interest in the outcome, or who is a party to such actual or threatened action or proceeding concerning which indemnification is sought, shall participate in this determination. If a quorum of disinterested Members is not obtainable, the Board shall act only after receiving the opinion in writing of independent legal counsel that indemnification is proper in the circumstances under then applicable law and these By-laws.

Section 6. Binding Effect. Any person entitled to indemnification under these By-laws has a legally enforceable right to indemnification, which cannot be abridged by amendment of these By-laws with respect to any event, action or omission occurring prior to the date of such amendment.

Section 7. Insurance. The Agency is not required to purchase Members' and officers' liability insurance, but the Agency may purchase such insurance if authorized and approved by the Board. To the extent permitted by law, such insurance may insure the Agency for any obligation it incurs as a result of this Article VI or operation of law and it may insure directly the Members, officers, employees or volunteers of the Agency for liabilities against which they are not entitled to indemnification under this Article VI as well as for liabilities against which they are entitled or permitted to be indemnified by the Agency.

Section 8. Nonexclusive Rights. The provisions of this Article VI shall not limit or exclude any other rights to which any person may be entitled under law or contract. The Board is authorized to enter into agreements on behalf of the Agency with any Member, officer, employee or volunteer providing them rights to indemnification or advancement of expenses in connection with potential indemnification in addition to the provisions therefore in this Article VI, subject in all cases to the limitations of Section 2 of this Article VI.

ARTICLE VIII - CONFLICTS OF INTEREST

Section 1. Definition of Conflicts of Interest. A conflict of interest will be deemed to exist whenever an individual is in the position to approve or influence Agency policies or actions which involve or could ultimately harm or benefit financially: (a) the individual; (b) any Member of his or her immediate family (spouse, parents, children, brothers or sisters, and spouses of these individuals); or (c) any organization in which he or she, or an immediate family member is a member, trustee, officer, member, partner or more than 10% shareholder. Service on the board of another not-for-profit agency does not constitute a conflict of interest. The Board shall adopt a Conflict of Interest policy.

Section 2. Disclosure of Conflicts of Interest. A Member or officer shall disclose a conflict of interest: (a) prior to voting on or otherwise discharging his or her duties with respect to any matter involving the conflict which comes before the Board or any committee; (b) prior to entering into any contract or transaction involving the conflict; (c) as soon as possible after the Member or officer learns of the conflict; and (d) on the conflict of interest disclosure form. The Secretary of the Agency shall, on an ongoing basis, solicit each of its members and officers to determine if a conflict of interest may exist, including specific information concerning the terms of any contract or transaction with the Agency and whether the process for approval set forth in Section 3 was used.

Section 3. Approval of Contracts and Transactions Involving Potential Conflicts of Interest. A member or officer shall disclose to the Secretary of the Agency any potential conflict of interest and the nature of any contract or transaction that may constitute a conflict or interest.

The member or officer shall execute a recusal form and engage in no action or discussion with respect to the Agency's action as to the particular transaction, contract or application. The Board shall approve only those contracts or transactions in which the terms are fair and reasonable to the Agency and the arrangements are consistent with the best interests of the Agency. Fairness includes, but is not limited to, the concepts that the Agency

should pay no more than fair market value for any goods or services which the Agency receives and that the Agency should receive fair market value consideration for any goods or services that it furnishes others. The Board shall set forth the basis for its decision with respect to approval of contracts or transactions involving conflicts of interest in the minutes of the meeting at which the decision is made, including the basis for determining that the consideration to be paid is fair to the Agency. All executed contracts must be reviewed and approved by Agency Counsel, along with the correlating resolutions.

Section 4. Validity of Actions. No contract or other transaction between the Agency and one or more of its Members or officers, or between the Agency and any other company, corporation, firm, association or other entity in which one or more of its members or officers are Members or officers of the Agency, or have a substantial financial interest, shall be either void or voidable for this reason alone or by reason alone that such Member or Members or officer or officers of the Agency are present at the meeting of the Board, or of a committee thereof, which authorizes such contract or transaction, or that his or her, or their votes are counted for such purpose, if the material facts as to such Member's or officer's interest in such contract or transaction and as to any such common membership, officership or financial interest are disclosed in good faith or known to the Board or committee, and the Board or committee authorizes such contract or transaction by a vote sufficient for such purpose without counting the vote or votes of such interested Member or officers. Common or interested Members may be counted in determining the presence of a quorum at a meeting of the Board or committee, which authorizes such contract or transaction. At the time of the discussion and decision concerning the authorization of such contract or transaction, the interested Member or officer should not be present at the meeting.

Section 5. Employee Conflicts of Interest. An employee of the Agency with a potential conflict of interest in a particular matter shall promptly and fully disclose the potential conflict to his or her supervisor. The employee shall thereafter refrain from participating in deliberations and discussion, as well as any decisions, relating to the matter and follow the direction of the supervisor as to how the Agency decisions, which are the subject of the conflict, will be determined. The Chair shall be responsible for determining the proper way for the Agency to handle Agency decisions, which involve unresolved employee conflicts of interest. In making such determinations, the Chair may consult with legal counsel.

The Chair shall report to the Board at least annually concerning employee conflicts of interest, which have been disclosed, and contracts and transactions involving employee conflicts, which the Chair has approved.

ARTICLE IX - COMPENSATION

Section 1. Reasonable Compensation. It is the policy of the Agency to pay no more than reasonable compensation for personal services rendered to the Agency by officers and employees. The Members of the Agency's Board shall not receive compensation for fulfilling their duties as Members, although Members may be reimbursed for actual out-of-pocket expenses, which they incur in order to fulfill their duties as Members. Expenses of spouses will not be reimbursed by the Agency unless the expenses are necessary to achieve an Agency purpose.

Section 2. Approval of Compensation. The Board must approve in advance the amount of all compensation for officers or employees of the Agency's Board.

Before approving the compensation of an officer or employee, the Board shall determine that the total compensation to be provided by the Agency to the officer is reasonable in amount in light of the position, responsibility and qualification of the officer for the position held, including the result of an evaluation of the officer's prior performance for the Agency, if applicable. In making the determination, the Board shall consider total compensation to include the salary and the value of all benefits provided by the Agency to the individual in payment for services. At the time of the discussion and decision concerning an officer's compensation, the officer should not be present in the meeting. The Board shall obtain and consider appropriate data concerning comparable compensation paid to similar officers in like circumstances.

The Board shall set forth the basis for its decisions with respect to compensation in the minutes of the meeting at which the decisions are made, including the conclusions of the evaluation and the basis for determining that the individual's compensation was reasonable in light of the evaluation and the comparability data.

ARTICLE X - GENERAL

Section 1. Books and Records. These shall be kept at the office of the Agency: (1) correct and complete books and records of accounts, (2) minutes of the proceedings of the Board and the standing and special Committees of the Agency, (3) a current list of the Members of the Board and the officers of the Agency and their residence addresses, (4) a copy of these By-laws, (5) a copy of the Agency's application for recognition of exemption with the Internal Revenue Service, and (6) copies of the past three (3) years' information returns to the Internal Revenue Service. After seven (7) years, all records shall be scanned and stored in an electronic filing system. (Refer to the Records Retention and Disposition Policy.)

Section 2. Loans to Members and Officers. No loans shall be made by the Agency to its Members or Officers, or to any other company, corporation, firm, association or other entity in which one or more of the Members or Officers of the Agency are members, director or officers or hold a substantial financial interest except as allowed by law.

Section 3. Fiscal Year. The fiscal year of the Agency shall commence on January 1 in each calendar year and shall end on December 31 of each calendar year.

Section 4. Training. All Members of the Board appointed after January 15, 2006 shall participate in training approved by the State of New York regarding their legal, fiduciary, financial and ethical responsibilities as Members within one (1) year of appointment to the Board. All other Members of the Board shall participate in such continuing training as may be required to remain informed of best practices, regulatory and statutory changes relating to the effective oversight of the management and financial activities of the Agency and the adhere to the highest standards of responsible governance.

Section 5. Order of Business. At the regular meetings of the Agency, the following shall be the order of business, unless an alternative order shall be approved by the Chair:

1. Roll Call/Confirm Quorum
2. Public Comment
3. New Business:
 - a. Applications:
 - b. Other
4. Reading and approval of the minutes of the previous meeting
5. Old Business:
 - a. Document Processing
 - b. Other
6. Report of Treasurer
7. Reports of Committees
8. Unfinished Business
9. Adjournment

ARTICLE IX - AMENDMENTS

Section 1. Amendments to By-laws. The By-laws of the Agency may be amended or repealed only with the approval of at least a majority of all of the Members of the Board at a regular meeting or special meeting, but no such amendment shall be adopted unless at least seven (7) days written notice thereof has been previously given to all Members of the Board.

Adopted by the Board 06/21/06
Amended by the Board 5/23/07
Re-Adopted by the Board 5/27/09
Amended by Governance Committee 2/24/10
Re-Adopted by Board 3/24/10
Re-Adopted by Board 6/2/11 Resolution Number: 032-2011
Re-Adopted by Board 5/30/12 Resolution Number: 028-2012
Re-Adopted by Board 5/29/13 Resolution Number 028-2013
Re-Adopted by Board July 23, 2014 Resolution Number 034-2014
Re-adopted by Board May 27, 2015 Resolution Number 035-2015
Re-adopted by Board May 18, 2016
Readopted by Board with amendments by Governance September 28, 2016
Amendments adopted by Governance 4/17/19
Re-adopted by Board May 22, 2019
Amendments adopted by Governance: 4/23/20
Re-adopted by Board: 5/28/20
Amendments adopted by Governance: 4/22/21
Re-adopted by Board: 5/20/21
Amendments adopted by Governance: 4/21/22
Re-adopted by Board with amendment: 5/19/22
Re-adopted by Board: 4/18/23
Amendments adopted by Governance: 4/16/24
Adopted by Board: 5/21/24
Re-adopted by Governance Committee 4/22/25

Resolution Number: 025-2025

Ayes:

Nays:

Chairman: _____

TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY

Uniform Travel Policy of the IDA

WHEREAS, the Town of Hempstead Industrial Development Agency ("IDA") desires to establish a uniform policy regarding travel undertaken by IDA employees as part of work related matters; and

WHEREAS, it is in the best interest of the IDA to implement such a policy; and

WHEREAS, this policy will regulate travel costs, lodging, meals and conference expenses, as well as other travel related costs.

No changes will be made to the travel policy or rates without the approval of the Town of Hempstead Industrial Development Agency Board.

All reimbursements shall only be for actual, necessary and reasonable expenses solely in the performance of official duties. This policy allows for the appropriation of monies for such travel.

PROOFS REQUIRED UPON AUDIT BY INDEPENDENT AUDITORS/AUDIT COMMITTEE

1. Claims for travel expense reimbursement must detail the distance traveled, between what places, the purpose of travel, and the dates and items of each expenditure. Contemporaneous receipts must be attached.
2. The IDA will not approve for payment any travel expenditure except upon audit of such vouchers or other documents as are necessary to ensure that such payment is lawful, proper and consistent with this Policy.
3. The IDA may establish a fixed per diem allowance in lieu of the submission of an itemized travel expense claim.

FRAUDULENT CLAIMS

Offering a false instrument for filing is a Class "E" felony. IDA employees, who knowingly misrepresent the facts concerning travel for official business or who file or sign any travel form which contains false statements given with intent to defraud the IDA, may be subject both to administrative and/or disciplinary action, including termination and criminal action.

If the IDA identifies what it believes to be attempts to fraudulently obtain reimbursement for travel expenses, the IDA will refer such matters to IDA Counsel.

IDA CEO/CFO RESPONSIBILITY

Verify that all charges are actual, reasonable and necessary.

TRAVELER'S RESPONSIBILITY

Obtain necessary approvals for travel, including method of travel.

Obtain all necessary travel documents, voucher, tax-exempt certificate etc.

Maintain an accurate record of expenses, including departure and return times and mileage.

Claim reimbursement only for actual allowed expenses within the reimbursement rates.

Submit required contemporaneous receipt of documentation.

Complete and submit vouchers, claim forms and travel reports accurately and timely.

MEALS AND LODGING EXPENSES

Only breakfast, lunch and dinner are reimbursable meals, if the meals are not included in the cost of the Lodging or Seminar registration.

All Lodging will be paid for directly by the IDA in advance of the anticipated travel. Claim forms will be obtained directly from the Lodging Facility. If the trip is cancelled for the traveler's convenience and the total trip amount has been paid, the traveler may be responsible for reimbursing the IDA for the costs incurred. Depending on the circumstances involved, the IDA Board/CEO has the authority to determine whether or not the traveler will be required to reimburse the Agency.

TRANSPORTATION EXPENSES

Travel should be by the most efficient and costs effective method of transportation available. Employees should schedule all travel assignments effectively to minimize expenses whenever possible.

Personal Cars: A personal car may be used for travel on official business. Mileage will be reimbursed in accordance with Federal IRS guidelines for mileage and parking. Tolls will be allowed as well, including reimbursement through the use of EZ Pass.

Rental Cars: In accordance with Section 43 of the State Finance Law, there is a ten-day maximum for the rental of vehicles within the State. There is no maximum limitation for the use of rental vehicles out of state. The rental agreement should be submitted with the voucher. When renting a vehicle for Agency business, the traveler should rent in the name of the Agency and sign the agreement as agent for the Agency. If the vehicle is rented in NYS, loss damage waiver (LDW) is not necessary, as NYS statute requires the vehicle lessee to provide this coverage at no charge, with a deductible of

\$100.00. In the event of an accident, the deductible will be reimbursed. If a vehicle is rented out of state, LDWQ should be purchased and will be reimbursed. No other insurance will be reimbursed. Any gasoline purchases, as well as any other direct costs associated with the vehicle, will be reimbursed upon submission of the required documentation.

EXTENDED TRAVEL

Weekend Allowance: When employees are in travel status on Saturdays, Sundays or holidays, they may be reimbursed for meals, lodging and necessary expenses. Employees may be reimbursed for expenses incurred when returning home on the weekend or holidays, but this should be limited to the amount that would have been paid if the employee stayed at the work location.

NON-SALARIED OFFICIALS:

In addition to IDA employees, there are 7 board members who serve without salary. They also are entitled to the reimbursement of actual and reasonable travel, lodging and meal expenses incurred in performing their official duties.

NOW, THEREFORE, BE IT

RESOLVED, the Town of Hempstead Industrial Development Agency authorizes the implementation of this travel policy.

Adopted: May 17, 2006, May 27, 2009, May 19, 2010, June 2, 2011, May 30, 2012, May 29, 2013, May 28, 2014, May 27, 2015, May 18, 2016, September 28, 2017, May 24, 2018, May 22, 2019, May 28, 2020, May 20, 2021, May 19, 2022, May 23, 2023, May 21, 2024, May 21, 2024, May 20, 2025

Ayes:

Nays:

Resolution Number: 031-2006, 036-2009, 030-2010, 034-2011, 027-2012, 030-2013, 027-2014, 037-2015, 029-2016, 033-2017, 043-2018, 025-2019, 031-2020, 030-2021, 026-2022, 024-2023, 025-2024, 026-2025

Chairman: _____

RECAPTURE AND TERMINATION POLICY TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY

Pursuant to Sections 874(10) and (11) of Title 1 of Article 18-A of the New York State General Municipal Law (the “Act”), the Town of Hempstead Industrial Development Agency (the “Agency”) is required to adopt policies (i) for the discontinuance or suspension of any financial assistance provided by the Agency to a project or the modification of any payment in lieu of tax agreement and (ii) for the return of all or part of the financial assistance provided by the Agency to a project. This Recapture and Termination Policy was adopted pursuant to a resolution enacted by the members of the Agency on July 27, 2016.

I. Termination or Suspension of Financial Assistance

The Agency, in its sole discretion and on a case-by-case basis, may determine (but shall not be required to do so) to terminate or suspend the Financial Assistance (defined below) provided to a project upon the occurrence of an Event of Default, as such term is defined and described in the Lease Agreement entered into by the Agency and a project applicant (the “Applicant”) or any other document entered into by such parties in connection with a project (the “Project Documents”). Such Events of Default may include, but shall not be limited to, the following:

- 1) Sale or closure of the Facility (as such term is defined in the Project Documents);
- 2) Failure by the Applicant to pay or cause to be paid amounts specified to be paid pursuant to the Project Documents on the dates specified therein;
- 3) Failure by the Applicant to create and/or maintain the FTEs as provided in the Project Documents;
- 4) A material violation of the terms and conditions of the Project Agreements; and
- 5) A material misrepresentation contained in the application for Financial Assistance, any Project Agreements or any other materials delivered pursuant to the Project Agreements.

The decision of whether to terminate or suspend Financial Assistance and the timing of such termination or suspension of Financial Assistance shall be determined by the Agency, in its sole discretion, on a case-by-case basis, and shall be subject to the notice and cure periods provided for in the Project Documents.

For the purposes of this policy, the term “Financial Assistance” shall mean all direct monetary benefits, tax exemptions and abatements and other financial assistance, if any, derived solely from the Agency’s participation in the transaction contemplated by the Project Agreements including, but not limited to:

- (i) any exemption from any applicable mortgage recording tax with respect to the Facility on mortgages granted by the Agency on the Facility at the request of the Applicant;

- (ii) sales tax exemption savings realized by or for the benefit of the Applicant, including and savings realized by any agent of the Applicant pursuant to the Project Agreements in connection with the Facility; and
- (iii) real property tax abatements granted under the Project Agreements.

II. Recapture of Financial Assistance

The Agency, in its sole discretion and on a case-by-case basis, may determine (but shall not be required to do so) to recapture all or part of the Financial Assistance provided to a project upon the occurrence of a Recapture Event, as such term is defined and described in the Project Documents. Such Recapture Events may include, but shall not be limited to the following:

- 1) Sale or closure of the Facility (as such term is defined in the Project Documents);
- 2) Failure by the Applicant to pay or cause to be paid amounts specified to be paid pursuant to the Project Documents on the dates specified therein;
- 3) Failure by the Applicant to create and/or maintain the FTEs as provided in the Project Documents;
- 4) A material violation of the terms and conditions of the Project Agreements; and
- 5) A material misrepresentation contained in the application for Financial Assistance, any Project Agreements or any other materials delivered pursuant to the Project Agreements.

The timing of the recapture of the Financial Assistance shall be determined by the Agency, in its sole discretion, on a case-by-case basis, and is subject to the notice and cure periods provided for in the Project Documents. The percentage of such Financial Assistance to be recaptured shall be determined by the provisions of the Project Documents.

All recaptured amounts of Financial Assistance shall be redistributed to the appropriate affected taxing jurisdiction, unless agreed to otherwise by any local taxing jurisdiction.

For the avoidance of doubt, the Agency may determine to terminate, suspend and/or recapture Financial Assistance in its sole discretion. Such actions may be exercised simultaneously or separately and are not mutually exclusive of one another.

III. Modification of Payment In Lieu of Tax Agreement

In the case of any Event of Default or Recapture Event, in lieu of terminating, suspending or recapturing the Financial Assistance, the Agency may, in its sole discretion, adjust the payments in lieu of taxes due under the Project Agreements, so that the payments in lieu of taxes payable under the Project Agreements are adjusted upward retroactively and/or prospectively for each tax year until such time as the Applicant has complied with the provisions of the Project Agreements. The amount of such adjustments shall be determined by the provisions of the Project Documents.

(Recapture and Termination Policy)

Adopted: 05/20/25

Ayes:

Nays:

Resolution Number: 027-2025

Chairman: _____

TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY
RETAIL FACILITY POLICY

Except for Tourism Destinations¹ (as defined in section 862(2)(a) contained in Title 1 of Article 18-A of the New York General Municipal Law, as amended (the "Act")), and for facilities located in Highly Distressed Areas² (as defined in Section 854(18) of the Act), it is generally the policy of the Town of Hempstead Industrial Development Agency (the "Agency") to not finance or provide financial benefits (including sales and use tax exemptions, mortgage recording tax exemptions or real property tax abatements) for Facilities which provide Retail Sales (as defined in Section 862(2)(a) of the Act and as such definition is further expanded by this Policy of the Agency ("Retail Facilities")), where such Facilities providing Retail Sales to persons who personally visit such Facility to purchase goods or receive services as the primary purpose of the Facility or exceed the restrictions on Retail Facilities set forth in Section 862(2) of the Act.

Retail Sales shall mean "(i) sales by a registered vendor under article twenty-eight of the tax law primarily engaged in the retail sale of tangible personal property, as defined in subparagraph (i) of paragraph four of subdivision (b) of section eleven hundred one of the tax law; or (ii) sales of a service to such customers." For purposes of the Agency's Retail Facility Policy, Retail Facilities shall include retail stores, shops, restaurants, cafes, coffee shops, luncheonettes, optometry offices, doctors' offices, dentists' offices, registered physical therapists, occupational or mental health therapists or other health care providers, retail banking facilities, savings and loan associations or other retail lenders, retail tax preparers and other such Retail Facilities and shall include 100% of the space leased directly to such retail providers and the proportionate share of all common space of the Facility available to or to be used by the provider of Retail Sales, including hallways, restrooms, stairways, elevators, waiting rooms, reception areas, etc. For Facilities leased to accountants, lawyers, investment advisors, or other professionals where clients occasionally visit to receive services but such visits are ancillary to the primary use of the leased space, the retail space shall be considered only those portions of the leased space actually visited by such clients such as conference rooms and reception areas.

In order to ensure that any such Retail Facilities do not violate the Retail Facility restrictions in Section 862(2) of the Act and because it is not the policy of the Agency to generally provide benefits for Retail Facilities, no more than fifteen percent (15%) of the square footage of the Facility (including proportionate common areas) and no more than twenty-five (25%) of the total project costs will be used for such retail purposes.

The Agency's Retail Facility Policy shall be incorporated in all Agency Leases, Agreements, Installment Sale Agreements, Tenant Agency Compliance Agreements and each Lessee and Sublessee shall certify as to compliance with respect to the Agency's Retail Facility Policy.

- ¹ “Tourism destination” shall mean a location or facility, which is likely to attract a significant number of visitors from outside the economic development region as established by section two hundred thirty of the economic development law, in which the project is located.
- ² “Highly distressed area” – shall mean (a) a census tract or tracts or block numbering areas or areas or such census tract or block numbering area contiguous thereto which, according to the most recent census data available, has:
- (i) a poverty rate of at least twenty percent for the year to which the data relates or at least twenty percent of households receiving public assistance; and
 - (ii) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates; or
- (b) a city, town, village or county within a city with a population of one million or more for which: (i) the ratio of the full value property wealth, as determined by the comptroller for the year nineteen hundred ninety, per resident to the statewide average full value property wealth per resident; and (ii) the ratio of the income per resident; as shown in the nineteen hundred ninety census to the statewide average income per resident; are each fifty-five percent or less of the statewide average; or
- (c) an area which was designated an economic development zone pursuant to article eighteen-B of this chapter.

Adopted: 05/20/2025

Ayes:

Nays:

Resolution Number: 028-2025

Chairman: _____

**TOWN OF HEMPSTEAD
INDUSTRIAL DEVELOPMENT AGENCY
FEE SCHEDULE**

APPLICATION FEE:

The Town of Hempstead Industrial Development Agency (HIDA) will charge a non-refundable Application Fee of \$3,000.00, **plus a \$500.00 administrative expense for the development of a Cost Benefit Analysis to be paid at the time of submitting the formal application.** The application fee or Cost Benefit Analysis Development fee will not be applied to the final administrative fee.

ADMINISTRATIVE FEES:

HIDA will charge an Administrative Fee as follows:

-Taxable Bonds, Tax Exempt Bonds and Straight Lease Transactions.
The minimum fee will be on (i) the amount of the bonds; or (ii) in the case of a straight lease, the total projects costs or amount of the increased value of the assets plus the amount of all anticipated capital improvements and/or equipment to be purchased for which the applicant will receive benefits from HIDA, such fees will be calculated as follows:

<u>Value</u>	<u>Minimum Fee</u>
Up to <u>\$25,000,000.00</u>	.60 of 1%
In Excess of <u>\$25,000,000.00</u>	1/10 of 1%

-Special Straight Lease. A transaction less than \$1,500,000 in total (all project costs) may be considered for a "Special" Straight-Lease which would have an agency fee of \$7,000.00 or less.

- PILOT Payments. In addition to the late fees assessed for late PILOT payments that are payable to the taxing jurisdictions, HIDA will charge an additional 1.5% administrative late fee per month on the total amount due.

ANNUAL COMPLIANCE FEES:

HIDA will charge an initial compliance fee of \$3,000.00 and an Annual Compliance Fee of \$1,500.00 for the term of the bonds or straight lease for any project that closes after November 1, 2016. This non-refundable fee will be paid yearly in advance on January 1st. This fee will cover the cost of annual reporting and monitoring of the transaction. This fee is subject to periodic review and can be adjusted at the discretion of HIDA. .

AGENCY COUNSEL:

The fee for Agency Counsel is the responsibility of the applicant and is 1/10th of 1% of (i) the amount of the bonds, or (ii) under a straight lease, the amount of the total project costs or the amount of the increased value of the assets plus the amount of all anticipated capital improvements and/or equipment to be purchased for which the applicant will receive benefits from HIDA. The fee structure may be adjusted for a "Special" Straight-Lease only. For terminations, consents, second mortgages and other financings, Agency Counsel shall bill at the prevailing hourly rate.

BOND/TRANSACTION COUNSEL:

The fee of Bond/Transaction Counsel also is the responsibility of the applicant. Upon request, the applicant shall receive an estimate of the fee prior to the inducement resolution. The applicant will receive an engagement letter along with inducement package.

MISCELLANEOUS FEES:

<u>TYPE</u>	<u>MINIMUM AMOUNT</u>
Document Processing	\$1,000-\$2,000
Basic Cost Benefit Analysis (for projects that do not have: DEC Remedial Plans, Multi-family housing, Retail, increased traffic, impact to taxing jurisdictions such as school district, sanitation or other special districts, or a project that may exceed \$5,000,000.00)	\$2,500.00
Comprehensive Cost Benefit Analysis	\$7,000.00
Note: A new Cost Benefit Analysis may not be needed for existing IDA projects where the property is being conveyed to a new owner and there is an assignment and assumption of benefits and agreements.	
Assignments and assumption Of IDA Lease Agreements and Installment Sale Agreements	
Up to \$25,000,000.00	.60 of 1%
In Excess of \$25,000,000.00	1/10 of 1%
Extension of Inducement	\$500.00
Amendments, waivers,	\$750.00-\$1,500.00

Leases and subleases, etc.*

Sales Tax Exemption Extensions	\$500.00
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Consent, 2 nd Mortgages and other Financings	Set by Board on a case to case basis. Regular Fee Schedule for new Money
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TACA's and NDA's (Tenant Agency Compliance Agreements) (Non-Disturbance Agreements)	\$1,000.00
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Refinancing of Bonds*	.60 of 1% of the outstanding bonds, plus the applicable Administrative Fee as scheduled above for new money
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Assumption of Outstanding Bonds*	1/8 of 1% of the outstanding bonds plus the applicable Administrative Fee as scheduled above for new money
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Termination Fee	\$2,000.00
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**Each transaction is reviewed for its complexity and these fees are subject to an adjustment at the discretion of HIDA.*

EXPENSES:

All expenses incurred by HIDA (i.e. notices, court recorders, meeting rooms, etc.) shall be for the account of the applicant. All underwriting, trustee, legal, etc. expenses for the issuing of the bonds, notes, or straight leases shall be for the account of the applicant.

Adopted: 5/20/25
Resolution Number: 029-2025

Ayes:

Nays:

Chairman

Town of Hempstead IDA Personnel Handbook

This manual is designed to acquaint you with the Town of Hempstead IDA and provide you with information about working conditions, benefits and policies affecting your employment.

The information contained in this Manual applies to all employees of the TOH IDA. Adhering to the policies described in the Manual is considered a condition of continued employment. The manual is a summary of our policies which are presented here only as a matter of information, and will be reviewed annually by the IDA Board and may from time to time be amended or changed at the sole discretion of the Board.

You are responsible for reading, understanding, and complying with the provisions of this Manual. Our objective is to provide you with a work environment that is constructive to both personal and professional growth.

This manual supersedes all previously adopted employee benefit resolutions and memos that may have been issued from time to time. No individual supervisor or manager has the authority to change policies at any time. If you are uncertain about any policy or procedure, speak with the CEO or CFO.

In order to provide equal employment and advancement opportunities to all individuals, employment decisions at the IDA will be based on merit, qualifications and abilities. The TOH IDA does not discriminate in employment opportunities or practices because of race, color, religion, sex, national origin, age, or disability. The IDA is an EEOC Employer.

Employees with questions or concerns about discrimination in the workplace are encouraged to bring these issues to the Attention of the CEO or CFO. Employees can raise concerns and make reports without fear of reprisal. Anyone found to be engaging in unlawful discrimination will be subject to disciplinary action including termination of employment.

This handbook was adopted by Board resolution as of _____ day of _____, 2024, by the Town of Hempstead Industrial Development Agency, a public benefit corporation having its principal office at 350 Front Street, Ste. 240A, Hempstead, New York 11550.

The Town of Hempstead Industrial Development Agency (IDA) shall be the sole holder of the policies contained in this handbook and no Service Fee of any kind will be exchanged as dues for the benefits contained herein. The IDA is **not** a party to the Town of Hempstead (Town) Collective Bargaining Agreement between the Town and CSEA Local 880, or any other Union in the State of New York.

This handbook will supersede every and all previously adopted Personnel resolutions dating back to 1996.

The following benefits **will not** be included to employees of the IDA: Legal Services Plan and a 457 B Roth Plan. The IDA offers Deferred Compensation for those employees who choose to elect to participate in said plan.

You enter employment voluntarily and you are free to resign at any time for any reason or no reason.

Initial: _____

Similarly, the IDA is free to conclude its relationship with any employee at any time for any reason or no reason.

Workday: The Standard Agency workday shall consist of seven hours and forty-five minutes per day, consisting of thirty-six hours and fifteen minutes per week, less one hour meal period generally taken between 12:00 pm and 2:00 p.m. Employees who have completed the 6-month probationary period and who are regularly scheduled to work 40 hours per week (inclusive of paid 1 hour lunch) are eligible for the benefit sponsored by the Company, subject to the terms, conditions, and limitation of each benefit program. The IDA expects that every employee will be punctual in attendance. This means being in the office, ready to work at their starting time each day. Absenteeism and tardiness place a burden on other employees and on the Agency. If you are unable to report to work for any reason, please notify the **CEO and CFO** before your regular start time.

Agency Offices: Agency employees shall perform their function at the IDA offices, 350 Front Street, 2nd Floor, Room 234A, Hempstead, New York or at any such location as may be reasonable and necessary in the furtherance of the Agency's business. Office Hours are 9:00 a.m. To 4:45 p.m. Monday through Friday. In the event that an employee is absent from the Agency's office other than during their meal period and is not attending an official meeting of the Agency, the closing of an IDA project or at such location as may be reasonable and necessary in the furtherance of the IDA's business, the time involved shall be charged first to the employees personnel leave account, if time if available and then to the employee's vacation leave account. At times emergencies such as severe weather, fires, pandemics, and power failures can disrupt Agency operations. The decision to close the office will be made by the CEO of the IDA.

Payroll: All IDA employees will be paid on a bi-weekly basis on Fridays at the close of the payroll week. The payroll will run from Sunday to Saturday. Employees can opt into the direct deposit program through the payroll company contracted to issue checks for the IDA.

Wages: All Salaries and titles will be set by the Board adopting a hiring resolution. Salary Increases will also be set by the board by resolution in **all** circumstances. Additionally, the IDA will follow the cost-of-living increases as determined by the Town of Hempstead. The IDA **does not** have a Graded Salary Plan or titles that fall into a Graded civil service category.

Longevity Increments: Each year, each employee in the service of the IDA shall receive the increments for longevity by reason of the number of years of service:

10-14 years	Total annual payment of \$375.00 payable in December of the completed calendar year
15-19 years	Total Annual payment of \$900.00 payable in December of the completed calendar year
20+ years	Total Annual payment of \$1,675.00 payable in December of the completed calendar year.

In the event of an employee's severance, any longevity payment due will be paid to said employee or their legal representative within 45 days of the date of severance.

Health Insurance: New employees to the IDA will have a six-month waiting period (or such shorter period as may be required by law, board approval or Plan rules) to be eligible for Town-paid or Co-Paid Health Insurance coverage. For employees hired as a full-time IDA employee prior to January 1, 2005,

Initial: _____

the IDA shall provide at no cost to the employee the NYSHIP Empire Plan or available Health Maintenance Organization (HMO) options. For employees hired on or after January 1, 2005, and prior to January 1, 2009, shall contribute towards the cost of such Health Insurance as follows:

Year of Eligibility: 1-2 15% 3-5 10%

After 5 ½ years of full-time IDA employment the IDA shall provide health insurance coverage with no contribution by the employee.

Employees hired after January 1, 2009, and Prior to April 23, 2013, at the IDA, contributions will be as follows:

Year Of Eligibility: 1-4 15%, 5-10 10%

After 10 ½ years of full time IDA employment the employee should have no contribution towards their health insurance.

Full time Employees hired on or after April 23, 2013, the employee will pay 15% towards the cost of their health insurance.

Full time employees hired after January 1, 2022, shall contribute 17% towards the cost of their health insurance.

For employees who retire with at least ten (10) years of service with the IDA shall pay (or co pay) the percentage share of the cost of individual or family health and dental insurance for employees in retirement which was in effect for such employee on the day immediately preceding the employee's retirement.

Dental Insurance: Effective January 1, 2022, the Agency agrees to make the maximum coverage benefit payment for the non-contributory Dental Plan in the amount of \$2,400 per annum. Employees are responsible for paying the yearly \$25 deductible.

Optical Plan: The IDA agrees to pay the full cost of the non-contributory optical insurance plan through the Town of Hempstead inclusive of spouses and family dependents. The Maximum annual Optical coverage shall be \$360.00 dictated by the plan limitations.

Buy Back: Effective January 1, 2022, if an employee is covered by another Health Insurance Plan through a spouse or partner, they may participate in a buyback program known as the Health Insurance Supplement Plan, and upon certification of other insurance coverage, shall receive a sum equal to 33 1/3 % premium savings by the IDA. The money provided by the buyback program shall be considered a Health Insurance Supplement and payment shall be made biannually on June 1 and December 1 of the Calendar year.

Employees of the IDA will have an option to participate in coverage through the Empire Plan or one of the Town of Hempstead HMO plans. Effective January 1, 2018, should the employee elect to purchase one of the HMO plans the employee shall be required to pay the difference in cost between the premium for the Empire Plan and the selected HMO. The Annual sum owned shall be divided into equal payment to be deducted from the employees' bi-weekly paycheck.

Employees age 26 and under who present proof of coverage through their parent or guardian are not entitled to participate in the buy-back program.

Initial: _____

All Health Insurance programs are administered by the Town of Hempstead and will be billed to the IDA monthly for premium payments. Note: **Proof of insurance must be furnished annually (due January 1) to participate in the buyback program.**

Dental Insurance: The IDA continues to participate in the non-contributory dental plan including all increases in premium payments. These benefits will be administered by the Town of Hempstead and will be billed to the IDA monthly for premium payments. There will be a yearly deductible of \$25.00 while using a plan participating Dentist.

Optical Insurance Plan: The IDA continues to participate in the non-contributory optical insurance plan for the maximum annual coverage of \$360.00 annually. The plan coverage shall include spouses and family dependents.

Personal Leave: During each calendar year, each employee hired before March 22, 1988, shall be entitled to 5 personal leave days on January 1. Personal days cannot be accumulated from year to year. Any unused personal leave days shall be converted to vacation days. Employees hired on or after March 22, 1988, shall accrue personal leave on their designated anniversary date as reflected in their hiring resolution. They shall be granted after the completion of the following years of service:

Years of Service	Days
1	2
2	3
3	4
4+	5

Any unused personal days shall be added to the vacation days of the employee.

Three days' notice of intention to use personal days shall be given to the CEO and CFO except in the case of an emergency.

Employees shall have the option, once each calendar year, to convert at least two, but not more than five, full personal leave days into 50% of the cash equivalent of the converted days. The department head must be notified of the intent to exercise this option.

Bereavement Leave: Each employee shall be entitled to bereavement leave without loss of pay as follows:

Three (3) - working days in the event of the death of: husband, wife, daughter, son, father, mother, sister, brother, mother-in-law, father-in-law, stepchildren, stepparents, half-brothers, and half-sisters.

One (1) - working day in the event of death of: Grandparents, grandchildren, brother-in-law-, sister-in-law.

No bereavement days may be accumulated and can only be utilized for bereavement.

Vacations: During each calendar year, each employee shall be entitled to annual vacation leave, based on seniority, with pay as follows:

Upon completion of six (6) months employment and employee will receive a credit of five (5) days and then will begin accruing leave credits at a rate of ½ day each bi-weekly payroll period provided the

Initial: _____

employee worked and was paid for having worked no less than six (6) of the ten (10) working days in the payroll period.

Years of Service	Bonus Vacation Leave	Yearly Total Vacation Leave
2	0	13 days
3	1	14 days
4	2	15 days
5	3	16 days
6	4	17 days
7	5	18 days
8	6	19 days
9	6	19 days
10	7	20 days
11	7	20 days
12	7	20 days
13	8	21 days
14	8	21 days
15+	12	25 days

For employees hired prior to January 1, 2013, they shall be paid for accumulated unused vacation up to a maximum of one hundred (100) days. Employees shall receive payment for accumulated unused vacation leave for a maximum of one hundred (100) days upon termination. Such payment shall be made within 45 days. For employees hired after January 1, 2013, employees shall receive payment for accumulated unused vacation leave of record for up to a maximum of fifty (50) days. Such payment shall be made within 45 days.

Payments may be made in a lump sum or may elect to receive such payment in annual installments not to exceed five years.

Vacation leave is a pre-planned absence from employment and needs approval of the CEO or CFO. Seniority with the IDA shall determine priority order for vacation schedules. All employees are required to take all vacations which may exceed the one hundred (100) days cap in the calendar year or lose the excess days.

Sick Leave: Each employee shall be entitled to thirteen (13) days of paid sick leave per year which will be earned at the rate of ½ day per pay period providing the employee worked no less than six (6) of the ten working days in the pay period.

Unless discharged for cause, each employee or their legal representative shall be compensated for the employee's accumulated unused sick leave in accordance with the following schedule:

- Level 1– After 5 years of completed service 25% – Employee must have a minimum of 25 days
- Level 2– After 10 years of completed service 50% - Employee must have a minimum of 50 days.
- Level 3-After 15 years of completed service – 75% -Employee must have a minimum of 75 days.
- Level 4-After 20 years of completed service 100%-Employee must have a minimum of 100 days and hired prior to January 1, 2013, and 75 days for employees hired after January 1, 2013.

Initial: _____

If the employee lacks the required minimum for the stated years of service, sick time will be paid at the rate commensurate with the appropriate minimum. (example: Employee with 20 years of service but having only 50 days will be paid at the rate of 50%). The maximum payout of sick time will be capped at 200 days for employees hired prior to January 1, 2013, and 100 for Employees hired at the IDA after January 1, 2013. If the employee shall die while in the service of the IDA, their legal representative shall receive payment for accumulated unused sick time based on the above schedule.

Reduced Work Schedule: Full time employees who are on leave, on approval of the CEO, may return to a reduced schedule at a prorated salary for the total length of the leave. A reduced schedule is defined as a minimum of twenty (20) hours per week or forty (40) hours per pay period. All leave, vacation and sickness will be on a prorated basis. Health, dental and optical shall also be provided unless the employee dips below the required hours of work as outlined. Employees failing to work the minimum number of hours shall cease to receive the benefits outlined and will be returned to full leave.

Retirement Plan: All full-time employees shall be enrolled in the New York State Retirement System. If an employee is hired by the IDA but was previously employed by another State or Local Municipal Entity, the new hire may use their original hire date if they were a member of another New York State Public Employees Retirement Plan.

Health Insurance Retirement: The IDA shall pay the percentage share of the cost of health and dental insurance for the spouse provided that the surviving spouse demonstrates a need for family coverage, for the life of the spouse at the same rate of contribution which was in effect for such employee on the day immediately preceding the Employees retirement. Spouse is defined as the spouse of the Employee at the time of his/her retirement. These benefits shall not extend to any subsequent re-marriage of the Employee after retirement.

Employees covered by the incentive described in the preceding paragraph are those who have completed twenty (20) years of service with the Agency and who retire from the TOHIDA:

1. on or after the date which the employee is first eligible to retire with or without penalty, based on age, length of service and tier under the NYSLRS.

OR

2. Within three (3) years of the anniversary of the effective date on which the Employee completes twenty (20) years of service with the IDA and only if he/she has already passed the date on which he/she was first eligible to retire based on age, length of service and tier under the NYSLRS.

Note: The reference to three (3) years in the above paragraph shall revert to six (6) months on December 31, 2025.

Overtime: The IDA **does not** grant overtime. All employees are hourly or annual employees.

Compensatory Time: Is limited and at the sole discretion of the CEO.

Holidays: Full time employees shall receive the following holidays off with pay:

New Years Day
Martin Luther King's Birthday
Presidents Day
Memorial Day
Juneteenth
Independence Day

Initial: _____

Labor Day
Columbus Day
Election Day
Thanksgiving Day
The Day after Thanksgiving Day
Christmas Day

Note: One or Two floating holidays will be added depending on holidays that may fall on a weekend. This will be determined by the payroll schedule published by the Town of Hempstead at the beginning of each year.

Meal Break: Full-time employees receive a 1 hour paid meal period each workday.

Jury Duty: An employee who is called to serve as a juror will receive their regular pay. The employee will remit to the Employer all pay, less mileage allowance, received for Jury Duty. Receipt of a subpoena or notice to report for jury duty must be immediately reported to the department head.

The protection of confidential business information and trade secrets is vital to the interests and success of the TOH IDA. Such confidential information includes but is not limited to the following examples:

- Compensation Data
- Financial Information
- Personnel and Payroll records
- Personal Information
- Conversations between any persons within the Company

Employees who improperly use or disclose confidential business information from within the Agency will be subject to disciplinary actions including termination of employment, legal action even if they do not actually benefit from the disclosed information.

Policy Attachments:

- Sexual Harassment
- Code of Ethics
- Whistle-blower Policy
- Time and Leave Policy

Print Name: _____

Date of Hire: _____

Signature: _____

Date: _____

Resolution # 030-2025

Re-adopted:

Ayes:

Nayes:

Chairman

Initial: _____

Whistleblower Policy Code of Conduct

Town of Hempstead Industrial Development Agency

It is the policy of this Agency to afford certain protections to individuals who, in good faith, report violations or other instances of potential wrongdoing. The Whistleblower/Code of Conduct Policy set forth below is intended to encourage and enable employees to raise concerns in good faith and without fear of retaliation or adverse employment action.

Reporting:

All Agency Employees who discover or have knowledge of potential wrongdoing concerning board members, officers, employees or a person having business dealings or concerning the Agency itself, shall report such activity in accordance with the following procedures:

- a) The employee shall disclose any information concerning wrongdoing either orally or in a written report to his or her supervisor, the Chief Executive Officer, or to the Agency's General Counsel.
- b) All employees who discover or have knowledge of wrongdoing shall report such wrongdoing in a prompt and timely manner.
- c) The identity of the whistleblower and the substance of his or her allegations will be kept confidential to the best extent possible.
- d) The individual to whom the potential wrongdoing is reported shall investigate and handle the claim in a timely and reasonable manner, which may include referring such information to an appropriate law enforcement agency where applicable.
- e) Should an Agency employee believe in good faith that disclosing information pursuant to Section 1 (a) above would likely subject him or her to adverse personnel action or to be ineffective, the employee may instead disclose the information to the General Counsel, the appropriate law enforcement agency or the Authority Budget Office (1-800-560-1770).

No Retaliation or Interference:

No employee shall retaliate against any whistleblower for the disclosure of potential wrongdoing, whether through threat, coercion, or abuse of authority; and no employee shall interfere with the right of any other employee by any improper means aimed at deterring disclosure of potential wrongdoing. Any attempts at retaliation or interference are strictly prohibited and:

- a) No employee who in good faith discloses potential violations or other instances of potential wrongdoing shall suffer harassment, retaliation or adverse personnel action.
- b) All allegations of retaliation against a Whistleblower or interference with an individual seeking to disclose potential wrongdoing will be thoroughly investigated.

- c) Any employee who retaliates against or attempts to interfere with any individual for having in good faith disclosed potential violations or other instances of potential wrongdoing is subject to discipline, which may include termination of employment.
- d) Any allegation of retaliation or interference will be taken and treated seriously and irrespective of the outcome of the initial complaint, will be treated as a separate matter.

Other Legal Rights Not Impaired:

The Whistleblower/Code of Conduct Policy set forth herein is not intended to limit, diminish or impair any other rights or remedies that any individual may have under the law with respect to disclosing potential wrongdoing free from retaliation or adverse personnel action.

- a) Specifically, these Whistleblower/Code of Conduct procedures are not intended to limit any right or remedies that an individual may have under the laws of the State of New York.
- b) With respect to any rights or remedies that an individual may have pursuant to the New York State Labor Law, any employee who wishes to preserve such rights shall, prior to disclosing information to a government body, have made a good faith effort to provide the appointing authority or his or her designee the information to be disclosed and shall provide the appointing authority or designee reasonable time to take appropriate action unless there is imminent and serious danger to public health or safety.

Adopted: May 20, 2025

(ayes)

(nays)

Resolution # 023-2025

Chairman: _____

RESOLUTION
TOWN OF HEMPSTEAD
INDUSTRIAL DEVELOPMENT AGENCY

POLICIES FOR AGENCY PERSONNEL
TIME AND LEAVE

BE IT RESOLVED THAT, the standard agency workday shall consist of seven hours and forty-five minutes, plus fifteen minute break per day (eight hours in total), consisting of forty hours per week including a one hour "meal period" generally to be taken between 12:00 noon and 2:00 p.m.; and,

BE IT FURTHER RESOLVED THAT, agency employees shall perform their functions at the Agency's Office or at such other location as may be reasonable and necessary in the furtherance of the agency's business; and,

BE IT FURTHER RESOLVED THAT, in the event that an employee is absent from the agency's office other than during his or her meal period and is not attending an official meeting of the agency, the closing of an IDA project or at such location as may be reasonable and necessary in the furtherance of the agency's business, the time involved shall be charged first to the employee's personal leave account, if time is available, and then to the employee's Vacation Leave Account; and

BE IT FURTHER RESOLVED THAT, any resolution purporting to govern time accountability of agency personnel and which is inconsistent with the foregoing is hereby rescinded; and

BE IT FURTHER RESOLVED THAT, as used in this resolution, the following terms have the meanings indicated;

The Agency's office is at 350 Front Street, Hempstead, New York.

A closing is an event normally held at a law office or at the office of the lending institution, at which money and documents are exchanged and an IDA project comes into being.

An Employee's Personal leave Account is the amount of personal leave time, which the employee has earned under the terms of his or her employment, but not yet used.

An Employee's Vacation Leave Account is the amount of vacation leave time, which the employee has earned under the terms of his or her employment, but not yet used.

Adopted: May 20, 2025

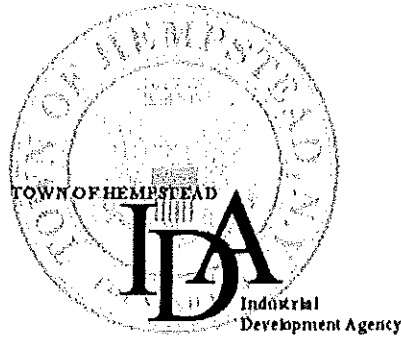
(ayes)

(nays)

Resolution Number: 024-2025

Chairman _____

Frederick E. Parola
Chief Executive Officer



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

**TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING**

April 22, 2025, 9:00 a.m.

Old Court Room, 350 Front Street, 2nd Floor, Hempstead

Agenda: Village Business: Village of Freeport: None Village of Hempstead: Consideration of an Inducement Resolution for Main Street Hempstead Apartments Amended, 257 Main Street, Hempstead, 3 Year Hempstead Village PILOT Reviews, Update on Fire Marshall violations for Harris Beach 50 Clinton Street, Hempstead, **New Business:** Consideration of a Tenant Consent for Valley Stream Green Acres, 2034 Green Acres Mall – Seiku Group LLC dba Quickway Hibachi, 2034 Green Acres Mall, Valley Stream, Consideration of a Tenant Consent for Valley Stream Green Acres, 2034 Green Acres Mall – LaserAway, 2034 Green Acres Mall, Valley Stream, Consideration of a Tenant Consent for 900 Stewart Avenue Holdings – Miller & Caggiano, LLP, 900 Stewart Avenue, Garden City, **New Business - Other,** CEO's Report, Discussion: Employment Shortfalls, **Old Business:** None, **Reading and Approval of Previous Meeting Minutes:** Consideration and Adoption of the Minutes of March 18, 2025, **Report of the Treasurer:** Consideration of a Fund Balance Transfer for Post Retirement Health Insurance, Financial Statements and Expenditure List: February March 12, 2025 – April 15, 2025, **Committee Updates, Executive Session, Adjournment**

Those in attendance:

Tom Grech, Acting Chairman
Eric C. Mallette, Treasurer
Jerry Kornbluth, 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:

Jack Majkut, Secretary
Robert Bedford, 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

Village of Hempstead:

Consideration of an Inducement Resolution for Main Street Hempstead Apartments Amended, 257 Main Street,

Hempstead: John Gordon from Forchelli, Deegan, Terrana Law, the attorney for the applicant, addressed the board. The Applicant is proposing to take over the property from a previous project that was not started and develop the 1.69-acre site with 331,584 square foot mixed use development. Upon completion of the new proposed development the project will contain 246 residential rental units, approximately 8,600 square feet of ground floor retail space and a 104,468-foot parking garage. The residential unit mix will be 80 two-bedroom units, 141 one-bedroom units and 25 studio units. 10% of the units will be set aside as attainable housing as required by the Village of Hempstead Zoning Code. The applicant is seeking an amended 25-year PILOT, Sales Tax Exemption, and Mortgage Recording Tax. Jerry Kornbluth made a motion to approve an Inducement Resolution for Main Street Hempstead Apartments Amended, 257 Main Street, Hempstead for a 25-year PILOT mortgage recording tax and sales tax exemption. This motion was seconded by Guy Savia. All were in favor. Motion carried.

3 Year Hempstead Village PILOT Review: no vote needed. The board was briefed about the following projects and the required 3-year review.

Update on Fire Marshall violations for Harris Beach 50 Clinton (formerly Alphamore LLC assigned to court-appointed receiver Keith Corbett, Harris Beach Murtha PLLC) 50 Clinton Street.:

Arlyn Eames addressed the board as there have been no significant changes to the taxes the PILOT will continue. She also mentioned that she has not received an update on the status of the building fire protection system. Tom Grech also noted that this property is listed on the market for sale by Harris Beach. Edie Longo will contact Harris Beach for status.

New Business:

Consideration of a Tenant Consent for Valley Stream Green Acres, 2034 Green Acres Mall – Seiku Group LLC dba a Virginia limited liability company: Rev. Eric Mallette made a motion to approve a Tenant Consent for Valley Stream Green Acres – Seiku Group, LLC., 2034 Green Acres Mall, Valley Stream. The tenant will occupy approximately 1,722 square feet of space and create approximately (2) full-time jobs and two part-time jobs. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

Consideration of a Tenant Consent for Valley Stream Green Acres, 2034 Green Acres Mall – LaserAway: Jill Mollitor made a motion to approve a Tenant Consent for Valley Stream Green Acres – LaserAway, LLC., 2034 Green Acres Mall, Valley Stream. The tenant will occupy approximately 1,680 square feet of space and create approximately (2) full-time jobs. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

Consideration for a Tenant Consent for 900 Stewart Avenue Holdings Miller & Caggiano, LLP, 900 Stewart Avenue, Garden City: Rev. Eric Mallette made a motion to approve a Tenant Consent for 900 Stewart Avenue Holdings Miller & Caggiano, LLP, 900 Stewart Avenue, Garden City. The tenant will occupy approximately 5,018 square feet of space and create approximately (25) employees. This motion was seconded by Jerry Kornbluth. All were in Favor. Motion carried.

New Business -Other:

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

Discussion: Employment Shortfalls: No vote needed Fred Parola addressed the board on the PILOT employee shortfalls on Parabit, Dover Freeport, Gabrielli Inwood/Gabrielli Truck Sales. Tom Grech would like a third quarter update

Old Business:

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

Minutes of March 18, 2025, Board Meeting: Rev. Eric Malette made a motion to waive the reading and adopt the minutes of March 18, 2025, as presented. This motion was seconded by Jill Mollitor. All were in favor. Motion carried.

Report of the Treasurer: The Board was furnished with copies of the Financial Statements and Expenditure list for March 12, 2025 – April 15, 2025.

Executive Session: No executive session.

Committee Updates: There were no updates.

Adjournment: With all business concluded. Jill Mollitor made a motion to adjourn the meeting at 9:30 a.m. This motion was seconded by Rev. Eric Mallette. All were in favor. Motion carried.

Tom Grech, Acting Chairman
May 20, 2025

9:13 AM

05/13/25

Accrual Basis

Town of Hempstead I. D. A.
Account QuickReport
 As of May 13, 2025

Type	Date	Num	Name	Memo	Split	Amount	Balance
200 - Cash							50,131.38
200-13 - Bank of America - 9419794381-Ck							50,131.38
Check	04/18/2025	31586	Todd Shapiro	Consultant -A...	522-01 - Profes...	-2,500.00	47,631.38
Check	04/18/2025	52573	PAROLA, FREDERI...	522-52 Pay Pe...	-SPLIT-	-1,889.13	45,742.25
Check	04/18/2025	52574	LONGO, EDITH M.	522-52 Pay Pe...	-SPLIT-	-625.99	45,116.26
Check	04/18/2025	52575	RHOADS, LORRAINE	522-52 Pay Pe...	-SPLIT-	-812.45	44,303.81
Check	04/18/2025	52576	Arlyn C. Eames	522-52 Pay Pe...	-SPLIT-	-3,171.63	41,132.18
General Journal	04/18/2025	GASB...	Bank of America	522-52 Pay Pe...	602-04 - FICA ...	-5,849.85	35,282.33
Check	04/21/2025	52577	Lodato, Michael	522-52 Pay Pe...	-SPLIT-	-3,060.52	32,221.81
Check	04/21/2025	52578	Laura N. Tomeo	522-52 Pay Pe...	-SPLIT-	-2,218.72	30,003.09
Transfer	04/21/2025			Funds Transfe...	200-14 - Bankof...	60,000.00	90,003.09
Check	04/24/2025	31587	Newsday Media Group	Acct. 088764...	522-22 - Public ...	-784.00	89,219.09
Check	04/24/2025	31588	AFLAC	NQR44- Invoic...	602-11 - AFLA...	-230.58	88,988.51
Check	04/25/2025	31589	Optimum	07858-547683...	522-07 - Office ...	-309.73	88,678.78
Check	04/28/2025	31590	Primo Brands	Account# 042...	522-07 - Office ...	-42.98	88,635.80
General Journal	04/30/2025	GASB...	Camoin Associates	Reverse of GJ...	522-77 - Cost B...	7,000.00	95,635.80
Check	04/30/2025	31591	Camoin Associates	Inv. #21147 S...	522-77 - Cost B...	-7,000.00	88,635.80
Check	04/30/2025	31592	Lodato, Michael	2024 Mileage	522-17 - Travel	-6.43	88,629.37
Check	05/01/2025	31593	TOH Department of ...	Health Ins. - I...	522-70 - Health...	-10,426.65	78,202.72
Check	05/02/2025	52579	PAROLA, FREDERI...	522-52 Pay Pe...	-SPLIT-	-1,840.57	76,362.15
Check	05/02/2025	52580	LONGO, EDITH M.	522-52 Pay Pe...	-SPLIT-	-672.70	75,689.45
Check	05/02/2025	52581	RHOADS, LORRAINE	522-52 Pay Pe...	-SPLIT-	-812.45	74,877.00
Check	05/02/2025	52582	Arlyn C. Eames	522-52 Pay Pe...	-SPLIT-	-3,171.64	71,705.36
Check	05/02/2025	52583	Lodato, Michael	522-52 Pay Pe...	-SPLIT-	-3,060.51	68,644.85
Check	05/02/2025	52584	Laura N. Tomeo	522-52 Pay Pe...	-SPLIT-	-2,218.72	66,426.13
General Journal	05/02/2025	GASB...	Bank of America	522-52 Pay Pe...	602-04 - FICA ...	-5,837.79	60,588.34
Check	05/02/2025	electro...	NYS Deferred Comp...	April 2025 (2) ...	-SPLIT-	-825.00	59,763.34
Check	05/02/2025	electro...	N.Y.S & LOCAL EMP...	Code 51313 A...	-SPLIT-	-859.52	58,903.82
Check	05/02/2025	31594	Town of Hempstead -...	Postage April ...	522-19 - Postag...	-176.01	58,727.81
Check	05/12/2025	electro...	PAYCHEX	Account# 001...	2100-01 - PAY...	-486.46	58,241.35
Total 200-13 - Bank of America - 9419794381-Ck						8,109.97	58,241.35
Total 200 - Cash						8,109.97	58,241.35
TOTAL						8,109.97	58,241.35

9:11 AM

05/13/25

Accrual Basis

Town of Hempstead I. D. A.
Balance Sheet
 As of May 13, 2025

	May 13, 25
ASSETS	
Current Assets	
Other Current Assets	
490-00 · Interest due from PILOT account	-139,603.63
380-01 · Accounts Recievable	27,114.56
Total Other Current Assets	-112,489.07
Checking/Savings	
200-22 · Checking (FNBLI)187009667	10,000.00
200-20 · Severance (FNBLI) 186702585	389,975.11
200-21 · Oper Invest MM(FNBLI) 186702577	422,698.52
200-19 · HlthRetirement (FNBLI)186702593	2,098,150.03
200 · Cash	
200-02 · Petty Cash	63.71
200-13 · Bank of America - 9419794381-Ck	58,241.35
200-14 · BankofAmerica MMS - 9419794402	2,473,828.24
Total 200 · Cash	2,532,133.30
Total Checking/Savings	5,452,956.96
Total Current Assets	5,340,467.89
Fixed Assets	
400-051 · Computer equip.	
400-04 · Accumulated Dep. - Computer	-3,929.02
400-05 · Computer Equipment	3,929.02
Total 400-051 · Computer equip.	0.00
400-100 · Machinery & equip.	
400-102 · A/D - Equipment	-15,878.00
400-101 · Equipment	15,878.00
Total 400-100 · Machinery & equip.	0.00
450-00 · Leasehold improvement	
450-02 · Accumulated Amort.	-90,950.40
450-02. · Accum. Amortization - 2009 LHI	-7,389.76
450-01 · Leasehold Improvements	14,140.00
450-03 · 2009 Leasehold improvements	84,273.98
Total 450-00 · Leasehold improvement	73.82
400-00 · Furniture & Fixtures	
400-02 · Accumulated Depreciation	-29,096.65
400-01 · Furniture and Fixtures	33,542.55
Total 400-00 · Furniture & Fixtures	4,445.90
Total Fixed Assets	4,519.72
Other Assets	
Deferred outflows of resources	
700-1 · Changes in Agency cont GASB68	25,542.00
700-3 · Diff - expect/actual exp GASB68	28,444.00
700-4 · Change in assumptions	129,701.00
700-5 · Diff expected & actual OPEB	520,816.00
700-6 · Change in assumptions OPEB	532,760.00
Total Deferred outflows of resources	1,237,263.00
Total Other Assets	1,237,263.00
TOTAL ASSETS	6,582,250.61
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
550-00 · Accrued Expenses	-4,896.83
602-00 · Payroll Liabilities	

9:11 AM
05/13/25
Accrual Basis

Town of Hempstead I. D. A.
Balance Sheet
As of May 13, 2025

	May 13, 25
602-09 · NY Unemployment	-1,373.25
602-07 · Disability W/H	61.20
602-01 · Retirement W/H	111.76
602-06 · Retirement Loan	318.00
602-08 · Deferred Compensation	412.50
Total 602-00 · Payroll Liabilities	-469.79
Total Other Current Liabilities	-5,366.62
Total Current Liabilities	-5,366.62
Long Term Liabilities	
602 · -10 Compensated absences	115,824.24
605 · Net pension liability - pro. sh	267,059.00
Deferred inflows of resources	
500-4 · Change in assumptions	1,433.00
500-1 · Difference between expect/act	9,069.00
500-2 · Change in pro - employer & prop	9,285.00
500-5 · Changes in assumption OPEB	337,798.00
Total Deferred Inflows of resources	357,585.00
603-00 · Postretirement health benefits	1,939,934.00
Total Long Term Liabilities	2,680,402.24
Total Liabilities	2,675,035.62
Equity	
Net Income	27,726.18
3000 · Opening Bal Equity	498,858.39
909-00 · Fund Balance	3,380,630.42
Total Equity	3,907,214.99
TOTAL LIABILITIES & EQUITY	6,582,250.61