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IN THE MATTER OF A NOTICE OF  
PUBLIC HEARING

RE: B2K AT LYNBROOK, LLC

-----X

1 Columbus Drive  
Lynbrook, New York

October 8, 2025  
10:00 a.m.

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

THOMAS ATKINSON, Village of Lynbrook  
Attorney

MICHAEL WEBB, Farrell Fritz, P.C., Attorney  
for Applicant

MR. LODATO: Good morning. My name is Michael Lodato. I'm the Deputy Executive Director of the Town of Hempstead IDA. I'm accompanied by Frederick E. Parola. We are here for a Public Hearing for B2K at Lynbrook, LLC. I will now read the Notice into the record:

"NOTICE IS HEREBY GIVEN, that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law will be held by the Town of Hempstead Industrial Development Agency (the "Agency") on the 8th day of October 2025, at 10:00 a.m., local time, at 1 Columbus Drive, Lynbrook, New York in connection with the following matters:

B2K at Lynbrook LLC, a limited liability company organized and existing under the laws of the State of Delaware, on behalf of itself and/or the principals of B2K at

Lynbrook LLC and/or an entity formed or to be formed on behalf of the foregoing (collectively, the "Company"), has applied to the Agency for assistance in acquiring an industrial development facility consisting of an approximately 1.0 acre parcel of land located at 8 Freer Street, in the Village of Lynbrook, Town of Hempstead, Nassau County, New York (the "Land"), the renovation and equipping of an existing four-story, 90,388 square foot building located thereon which contains one hundred twenty-four (124) assisted living units, common areas and above and underground parking including, but not limited to, new furniture, fixtures, and other equipment, (the "Improvements"), and the acquisition and installation therein of certain equipment and personal property (the "Equipment"; and together with the

Land and the Improvements, the "Facility"), which Facility is to be leased by the Agency to the Company and used by the Company as an assisted living facility, approximately twenty (20%) percent of the residential units will be set aside for residents earning at or less than eighty (80%) percent of the area median income (collectively, the "Project"). The Facility will be initially owned, operated and/or managed by the Company.

The Facility will be leased by the Company to the Agency pursuant to a certain Company Lease and will be subleased by the Agency to the Company pursuant to a certain Lease and Project Agreement.

The Agency contemplates that it will provide financial assistance to the Company in the form of exemption from mortgage recording taxes in

1  
2 connection with the financing or any  
3 subsequent refinancing of the  
4 Facility, exemptions from sales and  
5 use taxes and abatement of real  
6 property taxes, consistent with the  
7 policies and resolutions of the  
8 Agency.

9 A representative of the Agency  
10 will, at the above-stated time and  
11 place, hear and accept written  
12 comments from all persons with views  
13 in favor of or opposed to either the  
14 proposed grant of financial  
15 assistance to the Company by the  
16 Agency or the location or nature of  
17 the Facility. Prior to the hearing,  
18 all persons will have the  
19 opportunity to review on the  
20 Agency's website  
21 (<https://tohida.org/>) the  
22 application for financial assistance  
23 filed by the Company with the Agency  
24 and an analysis of the costs and  
25 benefits of the construction and

1  
2 ongoing operation of the proposed  
3 Facility."

4 If you would like to speak,  
5 please step up and just state your  
6 name for the stenographer. Thank  
7 you.

8 MR. ATKINSON: Good morning.  
9 My name is Tom Atkinson. I am the  
10 village attorney for the Village of  
11 Lynbrook. I am at 81 Hempstead  
12 Avenue, Lynbrook, New York, (516)  
13 593-1771.

14 First comment, I would like to  
15 thank the agency for holding this  
16 hearing in the Village of Lynbrook  
17 which couldn't be more convenient to  
18 not only the residents of Lynbrook  
19 but to myself. I work right down  
20 the street so thank you very much.

21 The second is just to inform  
22 the agency, I've had some  
23 discussions with counsel for the  
24 applicant about some issues that the  
25 Village had. I just spoke with him

1  
2 previously as well and just a couple  
3 questions for the applicant, if I  
4 could. He does know this is coming.  
5 I did mention it.

6 The Village always welcomes a  
7 \$6,000,000 investment into the  
8 Village itself. This is a building  
9 of note within the Village. As I  
10 was explaining to put on the record,  
11 is that, it was the site of the  
12 Robert Hann Insurance Company up  
13 until, I believe, 1997. If you do  
14 run into people from out of town,  
15 oftentimes you'll hear, oh, I used  
16 to work at Lynbrook. It was -- Now  
17 it's called The Bristal. So it's  
18 sort of a building of note, more so  
19 than others. So it's something that  
20 residents like myself take pride in  
21 and that \$6,000,000 investment is  
22 very welcome. It was the Robert  
23 Hann Insurance Company. I always  
24 want to say Robert Plant but it  
25 definitely wasn't Robert Plant, who



1  
2 was one of the members of Led  
3 Zeppelin. I do have just a question  
4 regarding the \$6,000,000 investment.

5 The building department doesn't  
6 have a building application yet,  
7 which would be normal and one  
8 wouldn't expect it, but just what  
9 does the \$6,000,000 investment  
10 entail and, sort of, what do they  
11 plan on doing, if I could?

12 MR. LODATO: Mr. Webb, would  
13 you like to come up and speak?

14 MR. WEBB: Good morning. My  
15 name is Michael Webb, Farrell Fritz,  
16 P.C., 400 RXR Plaza, Uniondale, New  
17 York 11556, phone number  
18 (516)227-0696. Farrell Fritz is  
19 counsel to the applicant.

20 And so, the \$6,000,000 will be  
21 capital improvements and renovations  
22 to the interior and exterior of the  
23 facility, significant capital  
24 improvement and spend to improve the  
25 parking garage. That's part of the

1 facility. And, importantly, there  
2 will be improvements to all of the  
3 resident units so that's tiling,  
4 flooring and millwork and other  
5 aesthetically pleasing improvements.  
6 There will also be some improvements  
7 to the ground and landscape as part  
8 of that capital investment.  
9

10 MR. PAROLA: Thank you. And  
11 did you sign in?

12 MR. LODATO: Oh, yes, if you  
13 wouldn't mind. Thank you.

14 All right, gentlemen and lady,  
15 we are going to close the hearing,  
16 unless anyone else would like to  
17 speak. Okay. The hearing is done.  
18 Thank you for coming out to the B2K  
19 at Lynbrook hearing for the Town of  
20 Hempstead IDA. We will now close  
21 this hearing. I am acknowledging  
22 that it is 10:25 a.m. Thank you.

23 (Time noted: 10:25 a.m.)  
24  
25

## CERTIFICATION

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

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

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

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

IN WITNESS WHEREOF, I have hereunto  
set my hand this 13th day of October, 2025.

-----  
  
CHRISTINA SCHMIDT

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