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Chief Executive Officer



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TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY  
BOARD MEETING  
September 16, 9:00 a.m. 2025  
Old Court Room, 350 Front Street, 2<sup>nd</sup> Floor, Hempstead

**Agenda: New Business – None, Village Business: Village of Freeport: None, Village of Hempstead:** Presentation and Consideration of an Inducement Resolution for 209 Franklin Realty (Subaru), 209 Franklin Avenue, Hempstead, Consideration of an Amended Authorizing Resolution for Hempstead Preservation LLC, 100 Terrace Avenue, Hempstead, Presentation and Consideration of an Extension of the Completion Date and a Sales Tax Exemption Extension (of time only) for Fad Henry Street Food Corp., 216228 Henry Street, Hempstead, **New Business: – Applications, Transaction Resolutions:** Presentation and Consideration of an Inducement Resolution for B2K at Lynbrook, 8 Freer Street, Lynbrook, Consideration of a Tenant Consent for BSREP III 107 Charles Lindbergh Blvd. – Tolead Logistics, 107 Charles Lindbergh Boulevard, Garden City, Consideration of a Tenant Consent for 43-47 Broadway LLC – Coffee Bakers & Co. Inc., **New Business – Other:** CEO's Report, **Old Business:** Update on mortgage refinance: 900 and 990 Stewart Avenue Holdings, 900 and 990 Stewart Avenue, Garden City (Discussion only), **Reading and Approval of Previous Meeting Minutes:** Consideration and Adoption of the Minutes of August 19, 2025, **Report of the Treasurer:** Financial Statements and Expenditure List: August 13, 2025 – September 9, 2025, Consideration of 2026 Draft Budget, **Committee Updates, Executive Session, Adjournment**

Those in attendance:

Tom Grech, Acting Chairman  
Eric C. Mallette, Treasurer  
Guy Savia, Board Member  
Jill Mollitor, Board Member  
Jerry Kornbluth, 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)

Village of Hempstead:

William Miller, Village of Hempstead Member  
Joylette Williams, Village of Hempstead Member

Excused:

Robert Bedford, Board Member  
Jack Majkut, Secretary  
Tanya Carter, Village of Hempstead 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.

**Village of Freeport:** No current business

**Village of Hempstead:**

**Presentation and Consideration of an Inducement Resolutions for 209 Franklin Realty (Subaru), 209 Franklin**

**Avenue, Hempstead:** Dan Baker from Greenberg Traurig LLP., the attorney representing the client, addressed the board. The applicant intends to construct a 29,210 square foot Subaru dealership on 1.25 acres of land. This will also include vehicle lifts, alignment machines and other repair equipment. The first floor will consist of 12,970 square feet, including a service area of 12,040 square feet and a mezzanine office area of 4,390 square feet. They are also contemplating a similar apprenticeship program to that of the Mazda dealership. The Village of Hempstead has approved this project. Eric Mallette made a motion to adopt an Inducement Resolutions for 209 Franklin Realty (Subaru), 209 Franklin Avenue, Hempstead. This motion was seconded by Jerry Kornbluth. Joylette Williams and William Miller representing the Village of Hempstead were in favor. Motion carried.

**Presentation and Consideration of an Extension of the Completion date and a Sales Tax Exemption (of time only) for FAD Henry Street Food Corp., 216228 Henry Street Hempstead:**

Dan Baker from Greenberg Traurig LLP. the attorney representing the client, addressed the board. FAD Henry has suffered the fate of many projects in the past several years with serious delays in completing construction due to COVID-related issues of supply chain shortages and delays and work stoppages. Presently, the bulk of construction is done with only limited items necessary for completion. Lighting and electrical are being finished and remaining items include finishing touches to HVAC work and site/paving work. The only remaining item of significance is the installation of the refrigeration system for the store which is expected to take place and be completed in the next month or two. Based upon the ongoing delays specific to the project, and those in general still lingering due to COVID effects, FAD Henry respectfully requests that the Agency consider an extension of time to complete this project by January 31, 2026, in order to leave sufficient time for any further and unknown delays. Jerry Kornbluth made a motion to adopt an extension of the completion date and a sales tax exemption (of time only) for FAD Henry Street Food Corp. This motion was seconded by Jerry Kornbluth. Joylette Williams and William Miller representing the Village of Hempstead were in favor. Motion carried.

**Update on mortgage refinance: 900 and 990 Stewart Avenue, Garden City (discussion only):** Dan Baker from Greenberg Traurig LLP., the attorney representing the client addressed the board. Dan Baker explained that there are ongoing negotiations on extension of the loan that has terminated. There is no default on current PILOT.  
**No vote needed.**

**Presentation and Consideration of an Amended Authorizing Resolution for Hempstead Preservation LLC, 100**

**Terrace Avenue, Hempstead:** Dan Deegan from Forchelli, Deegan and Terrana the attorney representing the client, addressed the board. The applicant would like to increase the Sales Tax Exemption. The applicant intends to complete substantial renovations at the property including but not limited to adding modernization, kitchen and bathroom upgrades, and overall quality of life improvements. This will also include elevator upgrades, repairs, parking garage repairs, security overhaul including high resolution and night vision security as well as refurbishing of the Hempstead Police Department substation. They will also offer free site-wide Wi-Fi in both apartments and common areas. The building is comprised of 635,711 square feet on 3.98 acres of land, with 420 affordable rental units. The Renovations will cause no displacement of residents. This property is currently within a TOH IDA PILOT. They are in year 19 of the current PILOT, set to expire in 2027. The applicant is also seeking a new (20) year PILOT with a 10-year Option, If Incompliance, Sales Tax and Mortgage Recording Tax Exemptions. Jerry Kornbluth made a motion to adopt an amended Authorizing Resolution for Hempstead Preservation LLC, 100 Terrace Avenue, Hempstead. This motion was seconded by Guy Savia. Motion carried.

**New Business:**

**Consideration for a Tenant Consent for BSREP III 107 Charles Lindbergh Blvd. – Toledo Logistics, 107 Charles**

**Lindbergh Boulevard, Garden City:** Eric Mallette made a motion to approve a Tenant Consent for BSREP III 107 Charles Lindbergh Blvd. – Toledo Logistics, 107 Charles Lindbergh Boulevard, Garden City. The tenant is a subsidiary of Toledo Group, an international technology-based logistics company that focuses on the fashion, electronics and e-commerce businesses. The Tenant will be able to meet the minimum employment requirements. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

**Consideration for a Tenant Consent for 43-47 Broadway LLC – Coffee Bakers & Co. Inc., 43-47 Broadway,**

**Lynbrook:** Eric Mallette made a motion to approve a Tenant Consent for 43-47 Broadway LLC – Coffee Bakers & Co. Inc., 43-47 Broadway, Lynbrook. The space will consist of an 1800 square foot café that will serve the community with artisan coffee, pastries and some prepared food items. The café is part of the Langdon's desire to further enhance offering to their residents and community and will maintain (4) full-time positions and (12) part-time positions. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

**Presentation and Consideration of an Inducement Resolution for B2K at Lynbrook, 8 Freer Street, Lynbrook:**

Jill Mollitor made a motion to approve a Consideration of an Inducement Resolution for B2K at Lynbrook, 8 Freer Street, Lynbrook. Peter Curry from Farrel Fritz, the attorney representing the client, addressed the board. This applicant is seeking to purchase and renovate a current four story Assisted Living Facility (90,388 square feet with 122 assisted living units), common areas and above ground parking located on 1 acre of land. Assisted living units will consist of 32 friendship suites, 48 suites, 27 one bedroom. Memory care units will consist of 10 friendship suites, three studios and two -bedroom units. There will be a 20% set aside of 80% less than the AMI. The project will consist of a common area renovation. Including but not limited to, new flooring, painting, millwork, trim, furnishing, appliances, kitchen equipment, light fixtures, and tiling. The common bathrooms will receive new tiling plumbing fixtures while the units themselves will get a new paint and carpet. The parking garage will get new roofing, railing, striping, fireproofing and landscaping as well as perimeter wall replacement and lighting upgrades. This property was previously in a TOH IDA PILOT that expired as of 12/31/2023. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

**Executive Session:** Tom Grech made a motion to go into executive session at 9:22 a.m. to discuss a matter of personnel. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

Eric Mallette made a motion to come out of executive session at 9:32 a.m. No action was taken. This motion was seconded by Guy Savia. All were in favor. Motion carried

**New Business -Other:**

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

**Old Business:**

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

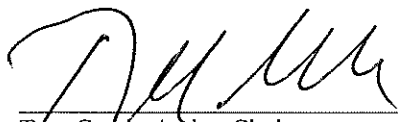
**Minutes of August 19, 2025, Board Meeting:** Eric Mallette made a motion to waive the reading and adopt the minutes of August 19, 2025, as presented. This motion was seconded by Tom Grech. All were in favor. Motion carried.

**Report of the Treasurer:** The Board was furnished with copies of the Financial Statements and Expenditure list for August 13, 2025, 2025 – September 9, 2025.

**Consideration of a 2026 Draft Budget:** Eric Mallette made a motion to approve the 2026 Draft Budget. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried. The final Budget will appear on the October's meeting Agenda for adoption and submission to the Authority Budget Office.

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

**Adjournment:** With all business concluded. Tom Grech made a motion to adjourn the meeting at 9:43 a.m. This motion was seconded by Eric Mallette. All were in favor. Motion carried.



Tom Grech, Acting Chairman  
October 21, 2025