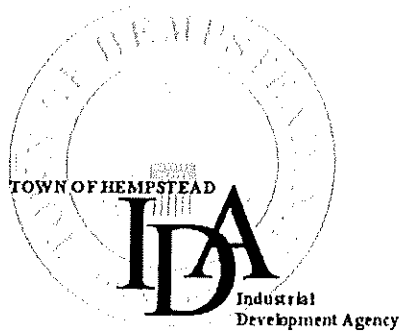


Frederick E. Parola
Chief Executive Officer



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

October 21, 9:00 a.m.

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

Agenda: New Business – None, Village Business: Village of Freeport: Termination of NBD Holding LLC, 435 Woodcleft Avenue, Freeport, Village of Hempstead: Presentation and Consideration of an Inducement Resolution for 160 Marvin Avenue Realty LLC, 160 Marvin Avenue Realty LLC., 160 Marvin Avenue, Hempstead, New Business: – Applications, Transaction Resolutions: Consideration of an Authorizing Resolution for B2K Lynbrook, 8 Freer Street, Lynbrook, Consideration of a Tenant Consent for Valley Stream Green Acres – AT&T, 2034 Green Acres Mall, Valley Stream, New Business – Other: CEO's Report, Old Business: Update on Employment Numbers from: OLSL/FCD Lynbrook (Atria Senior Living), Dover Freeport, Parabit Realty, Harris Beach 50 Clinton, and Gabrielli Inwood, Reading and Approval of Previous Meeting Minutes: Consideration and Adoption of the Minutes of September 16, 2025, Report of the Treasurer: Financial Statements and Expenditure List: September 10, 2025 – October 14, 2025, Consideration of 2026 Budget, Consideration of Four Year Financial Plan, 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
Robert Bedford, Board Member
Jack Majkut, Secretary

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
Tanya Carter, Village of Hempstead Member

Excused:

Hon. Robert T. Kennedy, Village of Hempstead Member
Wilma Lancaster, Village of Hempstead Member
Mark Davella, Village of Hempstead Member
LaDonna Taylor, 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:

Termination of NBD Holding LLC, 435 Woodcleft Avenue, Freeport (Discussion only): This termination was requested by the company due to change in scope of project. No Freeport board members attended this meeting

Village of Hempstead:

Presentation and Consideration of an Inducement Resolution for 160 Marvin Avenue Realty LLC: John Anzalone from Harris Beach Murtha, the attorney representing the client, addressed the board. The applicant intends to develop (a three-story, 36,054 square foot apartment building, with 36 rental units. The building will be two (2) floor of 18 units each over ground level parking on 44,807 square feet of land. The project will reserve 10% of the units for tenants with an annual income at or below 80% of the area median income (affordable units) and an additional 10% for tenants with an annual income at or below 12% of the area median income (workforce units). The breakdown of units will be as follows: 16 two-bedroom units and 20 single bedroom units. Jerry Kornbluth made a motion to adopt an Inducement Resolutions for 209 Franklin Realty (Subaru), 209 Franklin Avenue, Hempstead. This motion was seconded by Jill Mollitor, Joylette Williams, Tanya Carter and William Miller representing the Village of Hempstead were in favor. Motion carried.

Presentation and Consideration of an Authorizing Resolution for B2K at Lynbrook, 8 Freer Street, Lynbrook: Jerry Kornbluth made a motion to approve Authorizing 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), 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 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 Eric Mallette. All were in favor. Motion carried.

New Business:

Consideration for a Tenant Consent for Valley Stream Green Acres – AT&T, 2034 Green Acres Mall, Valley Stream: Jerry Kornbluth made a motion to approve a Tenant Consent for AT&T, 2034 Green Acres Mall, Valley Stream. This tenant will occupy 1,211 square feet and will employe (4) full-time positions. This motion was seconded by Jill Mollitor. 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:

Update on Employment Numbers from: OLSL/FCD Lynbrook (Atria Senior Living), Dover Freeport, Parabit Realty, Harris Beach 50 Clinton, and Gabrielli Inwood: Arlyn Eames addressed the board on the PILOT employee updates. The board took no action.

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

Minutes of September 16, 2025, Board Meeting: Eric Mallette made a motion to waive the reading and adopt the minutes of September 16, 2025, as presented. This motion was seconded by Tom Grech. All were in favor. Motion carried.

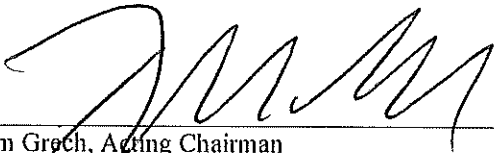
Report of the Treasurer: The Board was furnished with copies of the Financial Statements and Expenditure list for September 9, 2025 – October 14, 2025.

Consideration of a 2026 Budget: Eric Mallette made a motion to approve the 2026 Budget. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried. The final Budget will be submitted to the Authority Budget Office.

Consideration of Four-Year Financial Plan: Jerry Kornbluth made a motion to approve the Four Year Financial Plan. This motion was seconded by Jill Mollitor. All were in favor. Motion carried. The Four-Year Financial Plan will be submitted to the Authority Budget Office.

Committee Updates: There were no updates.

Adjournment: With all business concluded, Robert Bedford 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
November 18, 2025