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IN THE MATTER OF A NOTICE OF
PUBLIC HEARING

RE: 160 MARVIN AVENUE REALTY LLC

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350 Front Street
Hempstead, New York

December 2, 2025
10:30 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
JOHN ANZALONE, Harris Beach Murtha
DANIELLA MORA

2 MR. LODATO: Good morning.

3 Just to make you aware we are
4 livestreaming the meeting. We are
5 here for a public hearing for 160
6 Marvin Avenue Realty which is
7 located at 16 Cooper Street. My
8 name is Michael Lodato. I'm the
9 Deputy Executive Director of the
10 Town of Hempstead IDA and I am
11 accompanied by Frederick E. Parola,
12 who is the CEO of the Town of
13 Hempstead IDA. I will now read the
14 Notice of Public Hearing into the
15 record for the stenographer:

16 "Notice is hereby given that a
17 public hearing pursuant to Title 1
18 of Article 18-A of the New York
19 State Town of Hempstead Industrial
20 Development Agency (the "Agency") on
21 the 2nd day of December, 2025, at
22 10:30 a.m., local time, at Town of
23 Hempstead Town Hall, Town Hall
24 Courtroom, 350 Front Street, Village
25 of Hempstead, Town of Hempstead, New

York, in connection with the
following matters:

160 Marvin Avenue Realty 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 160
Marvin Avenue Realty 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
would assist in the acquisition of
an interest in an approximately
33,702 square foot parcel of land
located at 16 Cooper Street, Village
of Hempstead, Town of Hempstead,
Nassau County, New York (Section:
34; Block: 340; Lots: 8 & 107)

(the "Land"), the demolition of the existing structures on the Land, the construction of an approximately 108,885 square foot, five-story building on the Land, including interior parking 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 use as a mixed-use facility consisting of (i) approximately 52 one-bedroom units, 32 two-bedroom units and 12 three-bedroom units, at least 10% of which units will be rented and occupied only by individuals/families whose annual

household income does not exceed eighty percent (80%) of the Nassau-Suffolk area median income for their household size (based on U.S. Census and as updated by the U.S. Department of Housing and Urban Development) ("AMI") and at least an additional 10% of which units will be rented and occupied only by individuals/families whose annual household income does not exceed one hundred twenty percent (120%) of AMI, (ii) approximately 2,3000 rentable square feet of ground floor commercial space, and (iii) parking for 103 vehicles and 80 bicycles and associated site improvements (the "Project").

The Agency contemplates that it would provide financial assistance to the Company in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent

refinancing of the Facility,
exemption from sales and use taxes
and abatement of real property
taxes.

The Company has requested that
the Agency provide financial
assistance to the Company in the
form of abatement of real property
taxes for a term of up to twenty
(20) years (the "PILOT Benefit").
The proposed PILOT Benefit deviates
from the Agency's Uniform Tax
Exemption Policy and Guidelines, as
amended to date (the "Policy"),
because the proposed PILOT Benefit
would be for a term of up to twenty
(20) years instead of ten (10) to
fifteen (15) years. Copies of the
proposed PILOT payment schedule are
available at the Agency's website at
www.tohida.org. The Agency is
considering the proposed deviation
from the Policy due to the current
nature of the property and because

the Company would not undertake the Project and the Project would not be economically viable without PILOT Benefit for a term of up to twenty (20) years.

A representative of the Agency will, at the above-stated time and place, hear and accept oral comments from all persons with views in favor of or opposed to either the Project or the financial assistance requested by the Company. Comments may also be submitted to the Agency in writing or electronically prior to or during the Hearing by e-mailing them to idamail@hempsteadny.gov. Minutes of the Hearing will be transcribed and posted on the Agency's website.

Members of the public have the opportunity to review the application for financial assistance filed by the Company with the Agency and an analysis of the costs and

benefits of the proposed Project,
which can be found on the Agency's
website at www.tohida.org.

To the extent practicable, the
Hearing will be streamed on the
Agency's website in real-time in
accordance with Section 857 of the
New York State General Municipal
Law. A video recording of the
Hearing will be posted on the
Agency's website, all in accordance
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 (20) year PILOT
Benefit, at the Agency's Board
Meeting (the "Board Meeting") to be
held on December 16, 2025, at 10:30
a.m. local time, at Town of
Hempstead Town Hall, Town Hall

1 160 Marvin Avenue Realty LLC 10
2 Courtroom, 350 Front Street,
3 Hempstead, New York 11550."

4 If anyone would like to be
5 heard, please come and speak into
6 the microphone and just clearly
7 state your name for the
8 stenographer.

9 Hello, again. I'm observing
10 that it is 10:50. We have had this
11 meeting open for 20 minutes and no
12 one has come up to speak. I don't
13 see anyone else that would like to
14 speak. So we are closing the
15 hearing for 160 Marvin Avenue Realty
16 located at 16 Cooper Street, sine
17 die. Thank you very much, everyone,
18 for attending.

19 (Time noted: 10:50 a.m.)
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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 8th day of December, 2025.


CHRISTINA SCHMIDT

1	accept ^[1] - 8:9 accompanied ^[1] - 3:11 accordance ^[2] - 9:8, 9:12 acquisition ^[2] - 4:19, 5:9 action ^[1] - 11:10 additional ^[1] - 6:9 AGENCY ^[1] - 2:4 Agency ^[14] - 3:20, 4:17, 4:18, 5:16, 6:20, 7:7, 7:22, 8:7, 8:14, 8:24, 9:15, 9:16 Agency's ^[7] - 7:13, 7:21, 8:20, 9:3, 9:7, 9:12, 9:21 ALSO ^[1] - 2:8 amended ^[1] - 7:15 AMI ^[2] - 6:8, 6:14 analysis ^[1] - 8:25 annual ^[2] - 5:25, 6:11 anticipates ^[1] - 9:15 ANZALONE ^[1] - 2:10 application ^[2] - 4:13, 8:23 Application ^[1] - 4:15 approve ^[1] - 9:17 area ^[1] - 6:4 Article ^[1] - 3:18 assist ^[1] - 4:19 assistance ^[6] - 4:14, 6:21, 7:8, 8:12, 8:23, 9:18 associated ^[2] - 5:7, 6:18 attending ^[1] - 10:18 available ^[1] - 7:21 AVENUE ^[1] - 1:5 Avenue ^[4] - 3:6, 4:4, 4:9, 10:15 aware ^[1] - 3:3	BY ^[1] - 2:6	Director ^[3] - 1:13, 2:6, 3:9 due ^[1] - 7:24 during ^[1] - 8:16	H	
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