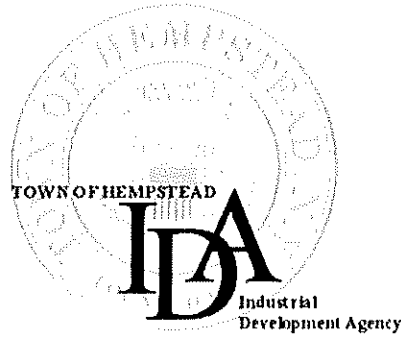


Frederick E. Parola
Chief Executive Officer



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TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING

November 18, 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 Authorizing Resolution for 209 Franklin Realty LLC, 209 North Franklin Street, Hempstead, Resolution for 160 Marvin Avenue Realty LLC, 130 Marvin Avenue, Hempstead, Presentation and Consideration of an Inducement Resolution for 160 Marvin Avenue Realty LLC – 16 Cooper Street, Hempstead, Presentation and Consideration of an Inducement Resolution for LI Prime Lofts LLC for an Assignment and Assumption of Village Lofts LLC, 479 Front Street, Hempstead, Update Harris Beach 50 Clinton, 50 Clinton Street, Hempstead, Consideration of an Authorizing Resolution (Subject to site-plan Approval) for SDL Bellmore, 1373 Bellmore Road, North Bellmore, **New Business: – Applications, Transaction Resolutions:** Consideration of an Authorizing Resolution (subject to site plan Approval) for SDL Bellmore, 1373 Bellmore Road, North Bellmore, Consideration of an Inducement Resolution for The Newbridge Residence at 558 LLC, 558 Newbridge Road, East Meadow, Consideration of an Extension of the Start Date of the Permanent Job Covenant for 875 Merrick Avenue, Westbury, Consideration of a Tenant Consent for Valley Stream Green Acres – Bling, Bling Jewels, 2034 Green Acres Mall, Valley Stream, Consideration of a Tenant Consent for Valley Stream Green Acres – The Vitamin Shoppe, 2034 Green Acres Mall, Valley Stream, **New Business – Other:** CEO Report, Consideration of a Resolution to Change the Time of the December 16th Board Meeting, Consideration and Adoption of the Audit Committee Charter, Consideration and Adoption of the Finance and Investment Committee Charter, , Consideration and Adoption of the Fund Balance Policy, Consideration and Adoption of the Governance Committee Charter, Consideration and Adoption of the Conflict of Interest Policy, Consideration and Adoption of the Property Acquisition Policy, Consideration and Appointment of the Procurement Officer, **Reading and Approval of Previous Meeting Minutes:** Consideration and Adoption of the Minutes of October 21, 2025, **Report of the Treasurer:** Financial Statements and Expenditure List: October 15, 2025 – November 11, 2025, Consideration of a Bank Change Resolution, **Committee Updates, Executive Session, Adjournment**

Those in attendance: Tom Grech, Acting Chairman
Eric C. Mallette, Treasurer
Guy Savia, Board Member
Jill Mollitor, Board Member
Robert Bedford, 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
Tanya Carter, Village of Hempstead Member

Excused: Jack Majkut, Secretary
Jerry Kornbluth, 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.

Village of Freeport: None

Village of Hempstead:

Consideration of an Authorizing Resolution for 209 Franklin Realty, 209 North Franklin Street, Hempstead: Dan Baker from Greenberg Traurig 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 include vehicle lifts, alignment machines and repair equipment. The first floor will consist of 12,970 square feet, a service area of 12,040 square feet and mezzanine office area of 4,390 square feet. They are also contemplating a similar apprenticeship program to that of the adjoining Mazda dealership. This client is seeking a 15-year PILOT, Sales Tax Exemption, Mortgage Recording Tax Exemption. Eric Mallette made a motion to adopt an authorizing Resolution for 209 Franklin Realty. This motion was seconded by Joylette Williams, Tanya Carter and William Miller representing the Village of Hempstead were in favor. All were in favor. Motion carried.

Presentation and Consideration of an Inducement Resolution for 160 Marvin Avenue Realty LLC, 130 Marvin Avenue, Hempstead: 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) floors of 18 units each over ground level parking on 44,807 square feet of land located at 130 Marvin Avenue, Hempstead. 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. This client is seeking a 15-year PILOT, Sales Tax Exemption, Mortgage Recording Tax Exemption. Guy Savia made a motion to adopt an Inducement Resolutions for 160 Marvin Avenue Realty LLC, 130 Marvin Avenue, Hempstead. This motion was seconded by William Miller, Joyette Williams, and Tanya Carter representing the Village of Hempstead were in favor. All were in favor. Motion carried.

Presentation and Consideration of an Inducement Resolution for 160 Marvin Realty LLC- 16 Cooper Street, Hempstead: John Anzalone from Harris Beach Murtha, the attorney representing the client, addressed the board. The applicant intends to demolish two existing buildings on Cooper and Main Street within the Village of Hempstead. They intend to construct a 5-story approximately 108,885 square-foot building consisting of 96 rental units at 16 Cooper Street. The units will consist of 52 single units, 32 double units and 12 three-bedroom units, together with 2,300 square feet of retail along main street and 103 parking spaces. This project will also provide a gym, community room, lounge, game room and rooftop sitting area for residents. This project will reserve 10% of the units for tenants with an annual income or below 120% of the area median income. This client is seeking a 20-year PILOT, Sales Tax Exemption, Mortgage Recording Tax Exemption. Tanya Carter made a motion to adopt an Inducement Resolutions for 160 Marvin Avenue Realty LLC, 16 Cooper Street, Hempstead. This motion was seconded by Joylette Williams, Tanya Carter and William Miller representing the Village of Hempstead were in favor. All were in favor. Motion carried.

Presentation and Consideration of an Inducement Resolution for LI Prime Lofts LLC for an Assignment and Assumption of Village Lofts LLC, 479 Front Street, Hempstead: Elisabetta Coschignano of Sahn Ward addressed the board. The applicant requests the assignment of the remaining benefits and assume the PILOT for the TOH IDA project known as "The Village Lofts" located at 479 Front Street, Hempstead. This project consists of a 35,948 square – foot building located on .881 acres of land within the Village of Hempstead. It currently consists of 29 one- and 2-bedroom rental units and will remain in the same layout. This is currently on year 12 of a 20-year PILOT, which will stay in place with approval of this assignment and assumption. Eric Mallette made a motion to approve an assignment assumption for LI Prime Lofts LLC for an Assignment and Assumption of Village Lofts LLC, 479 Front Street, Hempstead. This motion was seconded by Guy Savia. Joylette Williams, Tanya Carter and William Miller representing the Village of Hempstead were in favor. All were in favor. Motion carried.

Update on Harris Beach 50 Clinton Street, Hempstead: Keith Corbett attorney representing Harris Beach updated the board on the sprinkler system projected he advised, they are awaiting funding from the bank (Harris Beach). Harris Beach also has the building up for sale.

New Business:

Consideration of an Authorizing Resolution (subject to site-plan Approval) for SDL Bellmore, 1373 Bellmore Road, North Bellmore: Dan Baker from Greenberg Traurig the attorney representing the client, addressed the board. The applicant seeks to demolish an approximately 26,903 square foot vacant building which was previously used as a Temple. The applicant intends to construct a 45,458 square foot building on the 1.43 acres of land for an apartment complex. The project will consist of 28 units across the two newly constructed buildings; all of the units will be 2-bedroom, 2 bathrooms. This project is to be leased to residents 55 and over, and 3 apartments will be given preference to veterans. The client is seeking a 20-year PILOT, Sales Tax Exemption and Mortgage Recording Tax. Jill Mollitor made a motion to adopt an Authorizing Resolutions for SDL Bellmore, 1373 Bellmore Road, North Bellmore. This motion was seconded by Robert Bedford. All were in favor. Motion carried.

Consideration of an Inducement Resolution for The Newbridge Residence at 558 LLC, 558 Newbridge Road, East Meadow: Elisabetta Coschignano of Sahn Ward addressed the board. The applicant intends to construct two separate buildings on a currently vacant lot, which will be comprised of a total of 20 rental units consisting of all two bedroom/two bathrooms. This building will be approximately 21,210 square feet in total and located on 1.15 acres of land. The client is seeking a 20-year PILOT, Sales Tax Exemption and Mortgage Recording Tax. Eric Mallette made a motion to adopt an Authorizing Resolutions for The Newbridge Residence at 558 LLC, 558 Newbridge Road, East Meadow. This motion was seconded by Guy Savia. All were in favor. Motion carried.

Consideration of an Extension of the Start Date of the Permanent Job Covenant for 875 Merrick LLC, 875 Merrick Avenue, Westbury: John Gordon from Forchelli Deegan & Terrana the attorney representing 875 Merrick LLC in connection with the Straight Lease Transaction at 875 Merrick LLC. The company is requesting the agency grant an extension of the start date for the permanent employment covenant to December 31, 2026. The project involved a substantial renovation and equipping of the building, which will be leased to one or more tenants to be determined. The renovations have been completed with financial assistance of the Agency. Robert Bedford made a motion to approve the extension to December 31, 2026. The Newbridge Residence at 875 Merrick LLC, 875 Merrick Avenue, Westbury. This motion was seconded by Jill Mollitor. All were in favor. Motion carried.

Consideration of a tenant Consent for Valley Stream Green Acres – Bling Bling Jewels, 2034 Green Acres Mall, Valley Stream: Jill Mollitor made a motion to approve a Tenant Consent for Bling Bling Jewels, 2034 Green Acres Mall, Valley Stream. This tenant will occupy 150 square feet and will employe (1) full-time positions. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Consideration for a Tenant Consent for Valley Stream Green Acres – The Vitamin Shoppe, 2034 Green Acres Mall, Valley Stream: Jill Mollitor made a motion to approve a Tenant Consent for The Vitamin Shoppe, 2034 Green Acres Mall, Valley Stream. This tenant will occupy 2,684 square feet and will employe (5) full-time positions. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

New Business -Other:

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

Consideration of a Resolution to Change the Time of the December 16th Meeting: Robert Bedford made a motion to adopt a resolution to change the time of the December 16th Meeting. This motion was seconded by Rev. Eric Mallette. All were in favor. Motion carried.

Consideration and Adoption of the Audit Committee Charter: Eric Mallette made a motion to adopt the Audit Committee Charter as approved by the Audit Committee. This motion was seconded by Guy Savia. All were in favor. Motion carried.

Consideration and Adoption of the Finance Committee Charter: Guy Savia made a motion to adopt the Finance Committee Charter as approved by the Finance Committee. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Consideration and Adoption of the Fund Balance Policy: Eric Mallette made a motion to adopt the Fund Balance Policy as approved by the Finance Committee. This motion was seconded by Robert Bedford. All were in favor. Motion carried.

Consideration and Adoption of the Governance Committee Charter: Robert Bedford made a motion to adopt the Governance Committee Charter as presented and adopted by the Governance Committee. This motion was seconded by Guy Savia. All were in favor. Motion carried.

Consideration and Adoption of the Conflict-of-Interest Policy: Guy Savia made a motion to adopt the Conflict of Interest Policy as approved by the Governance Committee. This motion was seconded by Jill Mollitor. All were in favor. Motion carried.

Consideration and Adoption of the Property Acquisition Policy: Eric Mallette made a motion to adopt the Property Acquisition Policy as approved by the Governance Committee. This motion was seconded by Robert Bedford. All were in favor. Motion carried.

Appointment of the Procurement Officer: Robert Bedford made a motion to appoint Fred Parola the Procurement Officer for the Industrial Development Agency. This motion was seconded by Guy Savia. All were in favor. Motion carried.

Old Business:

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

Minutes of October 21, 2025, Board Meeting: Eric Mallette made a motion to waive the reading and adopt the minutes of October 21, 2025, as presented. This motion was seconded by Robert Bedford. All were in favor. Motion carried.

REPORT OF THE TREASURER:

Report of the Treasurer: The Board was furnished with copies of the Financial Statements and Expenditure list for October 15, 2025 – November 11, 2025.

Consideration of a Bank Change Resolution:

Committee Updates: There were no updates.

Adjournment: With all business concluded. Robert Bedford made a motion to adjourn the meeting at 9:55 a.m. This motion was seconded by Guy Savia. All were in favor. Motion carried.



Tom Grech, Acting Chairman
December 16, 2025