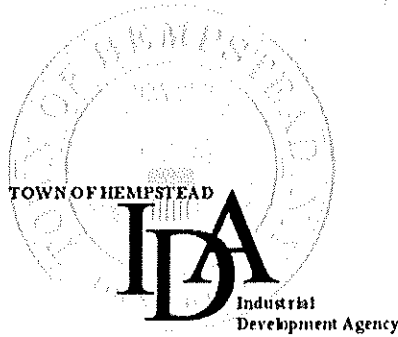


Frederick E. Parola  
Chief Executive Officer



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TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY  
BOARD MEETING  
December 16, 2025, 10:30 a.m.  
Old Courtroom, 2<sup>nd</sup> Floor, 350 Front Street Hempstead, NY

**Agenda: Village Business: Village of Freeport:** Consideration of an Extension of the Completion Date, Sales Tax Exemption Expiration Date, and the Employment Creation Date for The Gardens at Buffalo, 80 Albany Avenue, Freeport, **Village of Hempstead:** Consideration of an Authorization for 160 Marvin Avenue Realty LLC – 16 Cooper Street, 16 Cooper Street, Hempstead, Consideration of an Authorizing Resolution for LI Prime Lofts LLC for an Assignment and Assumption of Village Lofts LLC, 479 Front Street, Hempstead, **New Business:** Consideration of an Authorizing Resolution for The Newbridge Residence at 558 LLC, 558 Newbridge Road, east Meadow, Consideration of an Extension of the Effective Date of the Authorizing Resolution for AIREF JFK LLC, 175 Roger Avenue and 41 Cerro Street, Inwood, Consideration of a Tenant Consent for Equity One Northeast/Regency Centers LP – CorePower Yoga, 900 Old Country Road, Westbury, Consideration of a Tenant Consent for Equity One Northeast/Regency Centers LP – Riko's Pizza, 900 Old Country Road, Westbury, Consideration of a Tenant Consent for Valley Stream Green Acres – Global Buffet Valley stream LLC dba Ocean Buffet, 2034 Green Acres Mall, Valley Stream, Consideration of a Tenant Consent for Valley Stream Green Acres – Loopy Land, 2034 Green Acres Mall, Valley Stream, CEO Report, Collection of the Confidential Evaluation of Board Performance 2025, Consideration and Adoption of the Standard Projects Procedures, Consideration and Adoption of the Sexual Harassment Policy, Consideration and Adoption of a Records Management Officer, Consideration and Adoption of the 2026 Meeting Schedule, Consideration of a Resolution to authorize payment for the NYSEDC Annual Membership, Consideration of a Resolution to authorize payment to Massa and Associates for 2026 update to Actuary Report, Consideration of a Resolution to approve the contract with Sheehan & Company for the 2025 Audit and 2026 Contract, Consideration of a Resolution to approve the contract with Giovatto Agency for website maintenance, Consideration of a Salary Increase Resolution for Frederick Parola, Edith Longo, Lorraine Rhoads, Arlyn Eames, Michael Lodato, and Laura Tomeo, Discussion: 2026 Contract with Todd Shapiro Associates, **Old Business:** Consideration and Adoption of the Minutes November 18, 2025, **Report of the Treasurer**, Financial Statements and Expenditure List: November 12, 2025 – December 9, 2025, Committee Updates, Executive Session, Adjournment.

Those in attendance:

Thomas Grech, Vice Chairman  
Eric C. Mallette, Treasurer  
Robert Bedford, Board Member  
Jack Majkut, Secretary  
Jerry Kornbluth  
Jill Mollitor  
Guy Savia

Village of Freeport:

Honorable Robert T. Kennedy  
Vilma Lancaster  
LaDonna Taylor  
Mark Davella

Village of Hempstead Members:

Joylette Williams

Also in attendance:

Edie Longo, CFO  
Frederick E. Parola, CEO  
Lorraine Rhoads, Agency Administrator  
Arlyn Eames, Deputy Financial Officer  
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)

Excused:

Tanya Carter, Village of Hempstead Member  
Michael Lodato, Deputy Executive Director  
William Miller, Village of Hempstead Member

The meeting was called to order at 10:16 a.m. The Chairman declared a quorum was present.

**Public Comment:** The Chairman opened the floor to comments by the public. There was no public comment.

**Village of Freeport:**

**Consideration of an Extension of Completion Date and Sales Tax Exemption Expiration Date, and the Employment Creation Date for The Gardens at Buffalo, 80 Albany Avenue, Freeport:** Fred Parola, CEO of The Town of Hempstead. The Mayor of Freeport Hon. Robert T. Kennedy spoke in favor of the request for the extension of Completion Date and Sales Tax Exemption Expiration Date, and the Employment Creation Date for The Gardens at Buffalo. Permitting issues and market-related challenges associated with the potential issuance of tax-exempt debt have caused the construction of the Project to take longer than anticipated. The Company has obtained a binding loan commitment for conventional construction financing and is ready to close forthwith. Because of the delay in obtaining financing, the owner is requesting administrative relief from the Town of Hempstead Industrial Development Agency as follows: The Owner is requesting an extension of the completion deadline to December 31, 2027 and a 24 month extension to December 31, 2027 for the expiration of the Sales and Use Tax exemption so that the exemption period is synchronized with the construction period. Tom Grech made a motion to approve an Extension of Completion Date and Sales Tax Exemption Expiration Date, and the Employment Creation Date for The Gardens at Buffalo, 80 Albany Avenue, Freeport. The motion was seconded by Eric Mallette. All were in favor. Motion carried.

**Village of Hempstead:**

**Consideration of an Authorizing Resolution for 160 Marvin Avenue Realty LLC. – 16 Cooper Street, Hempstead, 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 one-bedroom units, 32 two-bedroom units and 12 three-bedroom units, together with 2,300 square feet of retail space 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, and Mortgage Recording Tax Exemption. Tom Grech made a motion to adopt an Authorizing Resolution for 160 Marvin Avenue Realty LLC. – 16 Cooper Street, Hempstead. This motion was seconded by Jack Majkut, Tanya Carter and Joylette Williams representing the Village of Hempstead were in favor. All were in favor. Motion carried.

**Consideration of an Authorizing Resolution for LI Prime Lofts LLC for an Assignment and Assumption of Village Lofts LLC, 479 Front 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: 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. Tom Grech 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 Eric Mallette, Joylette Williams, and Tanya Carter representing the Village of Hempstead were in favor. All were in favor. Motion carried.

**New Business:**

**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 Exemption. Tom Grech made a motion to adopt an Inducement Resolution for The Newbridge Residence at 558 LLC, 558 Newbridge Road, East Meadow. This motion was seconded by Jerry Kombluth. All were in favor. Motion carried.

**Consideration of an Extension of the Effective Date of the Authorizing Resolution for AIREF JFK LLC., 175 Roger Avenue and 41 Cerro Street, Inwood:** John Gordon from Forchelli Decgan & Terrana was the attorney representing AIREF JFK LLC., 175 Roger Avenue and 41 Cerro Street, Inwood. The IDA approved financial assistance for the project pursuant to an authorizing resolution dated January 23, 2024, with the condition that the resolution shall continue to be effective for one year. An extension was previously granted through January 23, 2026, the client is requesting a further extension through January 23, 2027. AIREF previously obtained all government approvals to redevelop the Property, including a brownfield Certificate of Completion issued in May 2023 by the New York State Department of Environmental Conservation for the Property achieving environmental remedial cleanup objectives. Shortly after COC issuance and AIREF’s subsequent purchase of the Property in June 2023, NYSDEC requested that AIREF conduct additional environmental work prior to commencing construction. AIREF and NYSDEC are still working out the details of what that additional work will entail. Therefore, we request an extension of the deadline to close the straight lease transaction through January 23, 2027. Tom Grech made a motion to adopt an Extension of the Effective Date of the Authorizing Resolution for AIREF JFK LLC., 175 Roger Avenue and 41 Cerro Street, Inwood. This motion was seconded by Jerry Kombluth. All were in favor. Motion carried.

**Consideration of a Tenant Consent for Equity One Northeast/Regency Centers LP – Core Power Yoga, 900 Old Country Road, Westbury:**  
This item was Tabled

**Consideration of a Tenant Consent for Equity One Northeast/Regency Centers LP – Riko’s Pizza, 900 Old Country Road, Westbury:**

This item was Tabled

**Consideration for a Tenant Consent for Valley Stream Green Acres – Global Buffet Valley Stream LLC., dba Ocean Buffet, 2034 Green Acres Mall, Valley Stream:** Tom Grech made a motion to approve a Tenant Consent for Global Buffet Valley Stream LLC., dba Ocean Buffet, 2034 Green Acres Mall, Valley Stream. This tenant will occupy 9,383 square feet and will employ (15- 20) full-time positions and (12) part-time positions. This motion was seconded by Jack Majkut. All were in favor. Motion carried.

**Consideration of a tenant Consent for Valley Stream Green Acres – Loopy Land, 2034 Green Acres Mall, Valley Stream:** Jill Mollitor made a motion to approve a Tenant Consent for Loopy Land Valley Stream, 2034 Green Acres Mall, Valley Stream. This tenant will occupy 9,705 square feet and will employ (1) full-time positions and (10) part-time employees. This motion was seconded by Jack Majkut. All were in favor. Motion carried.

**CEO Report:** Fred Parola gave a brief overview of the CEO Report.

**Consideration and Adoption of the Confidential Board Performance 2025:** Arlyn Eames explained and circulated confidential Self-Evaluation Forms for the board to complete. The board was advised to return the forms ASAP. No vote needed.

**Consideration and Adoption of the Standard Project Procedures:** Eric Mallette made a motion to adopt the Standard Project Procedures, as approved by the Governance Committee. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

**Consideration and Adoption of the Sexual Harassment Policy:** Tom Grech made a motion to adopt the Sexual Harassment Policy, as approved by the Governance Committee. This motion was seconded by Jack Majkut. All were in favor. Motion carried.

**Consideration and Adoption of the Record Retention and Disposition Policy:** Tom Grech made a motion to adopt the Record Retention Policy which is intended to establish a uniform policy for the retention and disposal of records for the IDA. This motion was seconded by Jill Mollitor. All were in favor. Motion carried.

**Appointment of the Records Management Officer:** Tom Grech made a motion to approve the appointment of the Records Management Officer Arlyn Eames. This motion was seconded by Robert Bedford. All were in favor. Motion carried.

**Consideration of the 2026 Meeting Schedule:** – Jerry Kornbluth made a motion to adopt the 2026 Meeting Schedule. This motion was seconded by Jill Mollitor. All were in favor. Motioned carried.

**Consideration of a Membership Renewal for NYSEDC –** Tom Grech made a motion to approve a Membership Renewal for NYSEDC for an amount not to exceed of \$1,750.00. This motion was seconded by Robert Bedford. All were in favor. Motion carried.

**Consideration of a resolution to pay Massa and Associates for 2025 update to Actuary Report, subject to GASB 74/75 requirements:** Edie Longo spoke to the board regarding the update to GASB 74/75 report related to the actuary report. Tom Grech made a motion to enter into a contract for the 2025 update to the Actuary report with Massa and Associates for an amount not to exceed \$2126.00. This motion was second by Jerry Kornbluth. All were in favor. Motion carried.

**Consideration of a Resolution to approve the contract with Sheehan & Company for the 2025 Audit and 2026 Review:** Tom Grech made a motion to adopt the contract for an amount not to exceed \$31,200 for Sheehan and Company as auditors for the IDA for the 2025 Audit and State Reporting and 2026 Review. This motion was second by Jerry Kornbluth. All were in favor. Motion carried.

**Consideration of the 2026 Giovatto Agency Contract for Website Maintenance:** – Tom Grech made a motion to adopt the 2026 Giovatto Agency Contract for Website Maintenance for an amount not to exceed \$5,000. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

**Discussion: 2026 Contract with Todd Shapiro & Associates:** John Ryan the attorney representing The Town of Hempstead IDA, tabled this item.

**Consideration of a Salary Resolution for Frederick Parola:** Tom Grech made a motion to approve a salary increase for Frederick Parola. This motion was seconded by Guy Savia. All were in favor. Motion carried

**Consideration of a Salary Resolution for Edith Longo:** Tom Grech made a motion to approve a salary increase for Edith Longo. This motion was seconded by Guy Savia. All were in favor. Motion carried

**Consideration of a Salary Resolution for Lorraine Rhoads:** Tom Grech made a motion to approve a salary increase for Lorraine Rhoads. This motion was seconded by Guy Savia. All were in favor. Motion carried

**Consideration of a Salary Resolution for Arlyn Eames:** Tom Grech made a motion to approve a salary increase for Arlyn Eames. This motion was seconded by Guy Savia. All were in favor. Motion carried

**Consideration of a Salary Resolution for Michael Lodato:** Tom Grech made a motion to approve a salary increase for Michael Lodato. This motion was seconded by Guy Savia. All were in favor. Motion carried

**Consideration of a Salary Resolution for Laura Tomeo:** Tom Grech made a motion to approve a salary increase for Laura Tomeo. This motion was seconded by Guy Savia. All were in favor. Motion carried  
NOTE: All increases were for a 3% increase across the board.

**Old Business:**

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

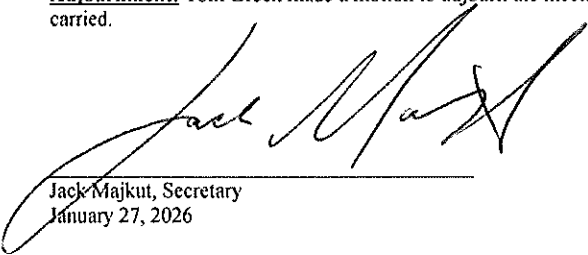
**Minutes of the November 18, 2025, Board Meeting:** Eric Mallette made a motion to adopt the minutes of November 18, 2025. This motion was seconded by Tom Grech. All were in favor. Motion carried.

**Report of the Treasurer:** The Board was furnished with copies of the Financial Statements and Expenditure list for November 12, 2025 – December 9, 2025.

**Executive Session:** No executive session

**Committee Updates:** There were no updates

**Adjournment:** Tom Grech made a motion to adjourn the meeting at 11:09 a.m. This motion was seconded by Jill Mollitor. All were in favor. Motion carried.



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Jack Majkut, Secretary  
January 27, 2026