

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

**Old Courthouse, 350 Front Street, 2<sup>nd</sup> Floor**

**Tuesday, December 16, 2025**

**10:30 a.m.**

**AGENDA**

A livestream of the meeting may also be viewed at [www.tohida.org](http://www.tohida.org).  
Select "Meeting Information", then select "YouTube – Live Streams and Recorded Meetings", and then select "Live".

The Minutes of this meeting will be posted when available on IDA website:

[www.tohida.org](http://www.tohida.org).

\*\*\*\*\*

The Agenda will include but not be limited to:

**AGENDA:**

- Confirm the presence of a Quorum
- Public Comment with respect to Agenda items

**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 Authorizing Resolution 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 - Applications, Transaction Resolutions and Presentations:**

- 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

**NEW BUSINESS - Other:**

- CEO's Report
- Consideration and Adoption of the Confidential Board Performance form
- Consideration and Adoption of the Standard Project Procedures
- Consideration and Adoption of the Sexual Harassment Policy
- Consideration and Adoption of the Records Retention and Disposition Policy
- Consideration and Appointment of the Records Management Officer
- Consideration and Adoption of the 2026 Board Meeting Schedule
- Consideration and Adoption of the NYSEDC Annual Membership
- Consideration of a Resolution to pay Massa and Associates to update the 2025 Actuary report, subject to GASB 74/75
- Consideration of a Resolution to approve the Sheehan & Company Contract for 2026 and for the 2025 Audit
- Consideration of a Resolution to approve the 2026 Contract with Giovatto Agency for website maintenance
- Consideration of Salary Resolutions (6)
- Discussion: 2026 Contract with Todd Shapiro Associates

**OLD BUSINESS:** *None*

**READING AND APPROVAL OF MINUTES OF PREVIOUS MEETING(s):**

- Consideration and Adoption of the Minutes of November 18, 2025

**REPORT OF THE TREASURER:**

- Financial Statements and Expenditure List: November 12, 2025 – December 9, 2025

**COMMITTEE UPDATES :**

**EXECUTIVE SESSION:**

**ADJOURNMENT:**

**HARRIS BEACH MURTHA**  
ATTORNEYS AT LAW

THE OMNI  
333 EARLE OVINGTON BLVD, SUITE 901  
UNIONDALE, NEW YORK 11553  
516.880.8484

**JACK M. MARTINS**  
MEMBER  
DIRECT: 516.880.8399  
FAX: 516.880.8483  
JMARTINS@HARRISBEACHMURTHA.COM

November 26, 2025

Arlyn Eames  
Town of Hempstead Industrial Development Agency  
350 Front Street  
Hempstead NY 111550

Paul O'Brien, Esq.  
Town of Hempstead Industrial Development Agency  
350 Front Street  
Hempstead NY 111550

Re: The Gardens at Buffalo LLC ( The Gardens at Buffalo 2023 Facility)

Dear Arlyn and Paul,

As you are aware, I am counsel to The Gardens at Buffalo, LLC (the "Company"), which is the owner/developer of the above-referenced project (the "Project").

As previously discussed, 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 (the "Agency") as follows:

1. Under §3.6 of the Lease and Project Agreement, the Owner was required to complete construction by December 31, 2025. The Owner is requesting an extension of the completion deadline to December 31, 2027.
2. Under §5.2(c)(1) of the Lease and Project Agreement, the Sales Tax Exemption would expire on December 31, 2025. The Owner is also requesting 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.

3. Under §8.11 of the Lease and Project Agreement, the Owner is required to create and maintain three and ½ full full-time equivalent employees as of December 31, 2026, and an additional one (1) full-time equivalent employee as of December 21, 2027. The Owner is requesting an extension to comply with §8.11 so that the Owner is required to create and maintain three and ½ full full-time equivalent employees as of December 31, 2028, and an additional one (1) full-time equivalent employee as of December 21, 2029.
4. Lastly, the Owner is requesting that pursuant to Article XII of the Lease and Project Agreement, the Agency mortgage its interest in the Facility, pledge and assign its right and interest to the Lease and Project Agreement, to the Company's Lender that is providing the referenced construction loan.

Please note that no adjustment to the PILOT schedule or amount is being requested.

It is respectfully requested that these matters be placed on the Agency's December calendar for consideration by the Agency.

Please advise of the Agency's process to consider the requests made herein.

Thank you.

Very truly yours,



Jack M. Martins

JMM:cg

*PROJECT ABSTRACT  
TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY*

**160 Marvin Ave Realty, LLC  
(16 Cooper Street)  
Project Code: 2802-25-15A**

Application Date: 10/21/25    Contact: Daniella Mora

Applicant Name and Address:            16 Cooper Street  
Hempstead, NY 11550

Project Address:                            16 Cooper Street  
Hempstead, NY 11550

Project:

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. The unit mix 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 at or below 80% of the area median income and an additional 10% for tenants with an annual income at or below 120% of the area median income.

Project Costs:

Land acquisition	\$7,100,000.00
Building Demo/Construction	\$16,036,141.79
Site Work	\$691,349.56
Machinery and Equipment	\$5,654,191.00
Legal Fees	\$97,250.00
Architectural/Engineering Fees	\$375,000.00
Financial Charges	\$254,000.00
Other (Permits and Due Diligence)	\$1,765,750.13
Total	\$31,973,682.49

Employment:

	Full	Part
Present	0	0
1 <sup>st</sup> Year	0	1
2 <sup>nd</sup> Year	0	1

Average Salary 30,000.00

LMA: 100%

Retention of 0

Creation of .5 FTE

25-30 Construction Jobs

Benefits Sought: 20 Year PILOT, Sales Tax Exemption, Mortgage Recording Tax Exemption

Benefit Analysis:

Sales Tax Exemption Renovation, Furnishing and Fixture:

$\$15,690,685.81 \times 8.625\% = \$1,353,321.65$

Mortgage  $\$25,578,946.00 \times .75\% = \$191,842.09$

Section: 34, Block: 340, Lots: 8 & 107

Parcels: 2

SD- Hempstead UFSD 1

Full Assessed Value: 4,202,700

Total Assessment: 42,027

Current Tax Information: \$285,309.30

General 25: \$27,616.71

School 25/26: \$154,279.07

Village: \$103,413.52

Estimated Taxes Once built: \$839,000

25/26 Taxes at land only value from Certilman Opinion: \$77,515

Applicant Counsel: John Anzalone

Transaction Counsel: Paul O'Brien

**160 Marvin Ave Realty  
(16 Cooper Street Project)  
DRAFT PILOT**

16 Cooper Street

Hempstead, NY 11550

Section: 34, Block: 340, Lots: 8 & 107

Parcels: 2

SD- Hempstead UFSD 1

Current Tax Information: \$285,309.30

25/26 Taxes at land only value from Certilman Opinion: \$77,515

Estimated Taxes Once built: \$839,000

Year	Total
1	\$77,515.00
2	\$77,515.00
3	\$77,515.00
4	\$150,000.00
5	\$170,000.00
6	\$225,000.00
7	\$300,000.00
8	\$360,000.00
9	\$400,000.00
10	\$450,000.00
11	\$500,000.00
12	\$550,000.00
13	\$650,000.00
14	\$725,000.00
15	\$840,000.00
16	\$870,000.00
17	\$900,000.00
18	\$940,000.00
19	\$970,000.00
20	\$1,100,000.00

Draft Created 10/30/25

Accepted by Applicant 10/30/25

*PROJECT ABSTRACT*  
*TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY*

LI Prime Lofts, LLC  
Project Code: 2802 -25-14A

Application Date: 10/10/25      Contact: Prime Joseph

Applicant Name and Address:      33 Summit Drive  
East Brunswick, New Jersey 08816

Project Address:      479 Front Street  
Hempstead, NY 11550

Project:

The applicant intends to get assigned the remaining benefits and assume the PILOT for the TOH IDA project known as "The Village Lofts" located at 479 Front Street. 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 1- & 2-bedroom rental units and will remain in the same layout.

Note: This site is currently on year 12 of a 20-year PILOT, which will stay in place with approval of this assignment and assumption.

Project Costs:

Land acquisition and/or Bldg. acquisition      \$9,300,000.00

Total      \$9,300,000.00

Employment:

	Full	Part
Present	2	0
1 <sup>st</sup> Year	2	0
2 <sup>nd</sup> Year	2	0

LMA: 2  
Retention of 2FTE  
0 Construction Jobs



Benefits Sought: 8 Year PILOT Assignment and Assumption

Benefit Analysis:

Sales Tax Exemption Renovation, Furnishing and Fixture:  
\$0

Mortgage \$0

Section: 34, Block: 404, Lots: 22 (27, 28 and 45)

Parcels: 1

SD- Hempstead UFSD 1

Full Assessed Value: 2,842,300

Total Assessment: 28,423

Currently within the TOH IDA PILOT Program

Current Tax Information If Not Within a PILOT: \$181,713.96

General 25: \$8,430.66

School 25/26: \$116,925.40

Village: \$56,357.90

Applicant Counsel: Elisabetta Coschignano

Transaction Counsel: Barry Carrigan

## **LI Prime Lofts, LLC**

### **DRAFT PILOT ASSIGNMENT AND ASSUMPTION FROM VILLAGE LOFTS**

479 Front Street

Hempstead, NY 11550

Section: 34, Block: 404, Lots: 22 (27,28 & 45)

Parcels: 1

SD- Hempstead UFSD 1

Current Tax Information If Not Within a PILOT: \$181,713.96

Year	Total
1	\$72,250.00 – Current Tax Year
2	\$74,500.00
3	\$77,000.00
4	\$80,500.00
5	\$83,000.00
6	\$86,000.00
7	\$89,500.00
8	\$94,000.00

10/14/25

*PROJECT ABSTRACT*  
*TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY*

**The Newbridge Residence at 558 LLC**  
**Project Code: 2802-25-16A**

Application Date: 10/22/25    Contact: John Brunetti

Applicant Name and Address    1285 Deer Park Ave  
North Babylon, NY 11703

**Project Address:**                    558 Newbridge Road,  
East Meadow, NY 11554

**Project:**

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.

**Project Costs:**

Land acquisition	\$3,800,000.00
Building Demo/Construction	\$3,823,800.00
Site Work	\$400,00.00
Legal Fees	\$50,000.00
Total	\$8,073,200.00

**Employment:**

	Full	Part
Present	0	0
1 <sup>st</sup> Year	0	1
2 <sup>nd</sup> Year	0	1

Approx. Salary \$60,000.00

LMA: 100%

Retention of 0

Creation of .5 FTE

60-70 Construction Jobs

Benefits Sought: 20 Year PILOT, Sales Tax Exemption, Mortgage Recording Tax Exemption

Benefit Analysis:

Sales Tax Exemption Renovation, Furnishing and Fixture:  
 $\$2,500,000 \times 8.625\% = \$215,625.00$

Mortgage  $\$7,000,000 \times .75\% = \$52,500$

Section: 50, Block: 220, Lots: 223

Parcels: 1

SD- East Meadow UFSD

Full Assessed Value: 1,348,900

Total Assessment: 13,489

Current Tax Information: \$34,931.41

General 25: \$11,384.09

School 25/26: \$23,547.32

Village: N/A

Estimated Taxes Once built: \$140,866.95

Applicant Counsel: Elisabetta Coschignano

Transaction Counsel: Paul O'Brien

**The Newbridge Residence at 558, LLC**  
**DRAFT PILOT**

558 Newbridge Road

East Meadow, NY 11554

Section: 50, Block: 220, Lots: 223

Parcels: 1

SD- East Meadow UFSD

Current Land Only Taxes: \$34,931.41

As built taxes: \$140,866.95 as per letter from Schroder and Strom

Year	Total
1	\$34,931.41
2	\$34,931.41
3	\$34,931.41
4	\$60,000.00
5	\$67,000.00
6	\$74,000.00
7	\$81,000.00
8	\$88,000.00
9	\$95,000.00
10	\$105,000.00
11	\$110,000.00
12	\$120,000.00
13	\$130,000.00
14	\$140,000.00
15	\$145,000.00
16	\$150,000.00
17	\$155,000.00
18	\$160,000.00
19	\$170,000.00
20	\$180,000.00

Draft Created 10/23/25

New Draft 10/27/25

Draft Accepted by Applicant 10/28/25



FORCHELLI  
DEEGAN  
TERRANA

JOHN P. GORDON  
PARTNER  
JGORDON@FORCHELLILAW.COM

October 28, 2025

Town of Hempstead Industrial Development Agency  
350 Front Street, 2<sup>nd</sup> Floor  
Hempstead, NY 11550

Attention: Fred Parola, Executive Director

*Re: Request for Extension of Closing Deadline  
AIREF JFK IC LLC Industrial/Warehouse Project  
175 Roger Avenue, Inwood, NY and 41 Cerro Street, Inwood, NY*

Dear Mr. Parola:

As you know, we represent AIREF JFK IC LLC ("AIREF") with respect to the above-referenced project at 175 Roger Avenue, Inwood, NY and 41 Cerro Street, Inwood, NY (the "Property"). 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, and I am writing at this time to request a further extension through January 23, 2027.

AIREF previously obtained all governmental approvals to redevelop the Property, including a brownfield Certificate of Completion ("COC") issued in May 2023 by the New York State Department of Environmental Conservation ("NYSDEC") 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.

Please present this to the IDA Board for consideration.

Very truly yours,

FORCHELLI DEEGAN TERRANA LLP

By: *John P. Gordon*  
JOHN P. GORDON

---

FORCHELLI DEEGAN TERRANA LLP

The Omni • 333 Earle Ovington Blvd., Suite 1010 • Uniondale, NY 11553 • 516.248.1700 • forchellilaw.com



28 Church Lane  
2nd Floor  
Westport, CT 06880

203 635 5560  
RegencyCenters.com

MEMO

To: Edie M. Longo  
Deputy Executive Director and Chief  
Financial Officer

---

From: Shanna Athas  
Leasing Agent – Regency Centers

---

CC: Jack deVilliers – Managing Director –  
Regency Centers  
Stefanie Giordano – Executive  
Assistant and Office Manager–  
Regency Centers

---

Date: October 15, 2025

---

Subject: Proposed New Lease  
940 Old County Road (Former Torrid)

---

Below please find information regarding the above-referenced sub-tenant:

**Tenant – CorePower Yoga**

**Approximate Sq. Ft. – 3,407 sf**

**Use of Space – primarily for the operation of a yoga studio, and secondarily for offering yoga-related meditation classes and mat Pilates, and on an incidental basis only, for the retail sale of yoga-related clothing, and other athletic apparel commonly used in the practice of yoga and fitness products, and for offering yoga certification programs.**

**Term of Lease – Ten (10) Year Primary Term with Two (2) Five (5) Year Options**

**Estimated Employees – 22 “full time” / 35 “part time”**

**Estimated Payroll –**

**1 salaried employee (Full Time) - \$80k**

**1 hourly assistant FTE - \$25/hour**

**35 hourly instructors (Part Time) - \$20/hour**

**20 hourly SET (Studio Experience Team) employees - \$16.50/hour**

Please let me know if you require any additional information.

Warm Regards,

Shanna Athas

Leasing Agent

203-863-8259

[Shanna.Athas@regencycenters.com](mailto:Shanna.Athas@regencycenters.com)

Regency Centers

CC: Jack deVilliers – Managing Director – Regency Centers

Stefanie Giordano – Executive Assistant and Office Manager – Regency Centers





28 Church Lane  
2nd Floor  
Westport, CT 06880

203 635 5560  
RegencyCenters.com

MEMO

To: Edie M. Longo  
Deputy Executive Director and Chief  
Financial Officer

---

From: Shanna Athas  
Senior Leasing Agent – Regency  
Centers

---

CC: Jack deVilliers – Managing Director  
Beth Navarra – Sr. Leasing Assistant

---

Date: November 25, 2025

---

Subject: Proposed New Lease  
900 Old County Road

---

Below please find information regarding the above-referenced sub-tenant:

**Tenant –Riko’s Pizza**

**Approximate Sq. Ft. – 5,287 sf**

**Use of Space – Tenant will use the Premises for a prototypical Riko’s full-service pizza restaurant, as the same are currently operated in Long Island, New York, and for no other purpose.**

**Term of Lease – Ten (10) Year Primary Term with Two (2) Five (5) Year Options**

**Estimated Employees – 40-50 employees**

**Estimated Payroll – Servers/Bartenders on Long Island tip credit \$5.50 cash tip minimum guarantee of \$11.00/hour**

**Kitchen Staff average rate of pay is \$18.00**

**General Manager \$80,000.00+**

**Asst Manager \$50,000.00+**

**Kitchen Manager \$50,000.00+**

Please let me know if you require any additional information.

Warm Regards,



**Shanna Athas**

Senior Leasing Agent

203 863 8259 0 | 847 997 9282 m

*Shanna Athas*

Regency Centers

CC: Jack deVilliers – Managing Director – Regency Centers

Beth Navarra – Sr. Leasing Assistant

November 19, 2025

Via email [arlyeam@hempsteadny.gov](mailto:arlyeam@hempsteadny.gov)

Attn: Arlyn Eames, Deputy Financial Officer  
Town of Hempstead Industrial Development Agency  
350 Front Street  
Hempstead, New York 11550

Re: IDA Approval of Tenant Sublease  
Valley Stream Green Acres LLC 2015 Facility  
2034 Green Acres Road South, Valley Stream, NY 11581

Dear Ms. Eames:

In accordance with instructions from Daniel Baker of Greenberg Traurig LLP, attached please find sent directly to you a copy of the tenant sublease for your approval in accordance with Section 9.3 of the Lease Agreement dated May 1, 2015 for the above referenced location ("Valley Stream Green Acres Lease") related to the following:

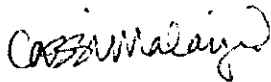
- **Size of Premises:** 9,383 square feet
- **Tenant:** GLOBAL BUFFET VALLEY STREAM LLC, a New York limited liability company, dba Ocean Buffet
- **Address:** 2034 Green Acres Mall, Space #0012A, Valley Stream, NY 11581
- **Estimated employees** Estimate number of full time employees: 15-20 , Part Time employees: 12
- **Estimated average salaries:** < Manager : \$ 40 per hours, Kitchen: \$25-\$30 per hours, Cashier: \$25 per hours , Waitress : \$12-\$15 per hours with Tips

Also enclosed is a chart regarding the corresponding tenant sublease provisions compared to the provisions listed in Exhibit G of the Valley Stream Green Acres Lease as indicated in Nancy Rendos' 7/15/15 memo to you. ]

Please note, there is no NDA requested in connection with this Lease.

Please confirm your approval of the lease and execution of the resolution by the TOHIDA approving the lease by a reply email to me so I may proceed with execution of the tenant sublease as soon as possible. If you have any questions in the meantime, please do not hesitate to contact me at 424-229-3365.

Sincerely,



Cassie Malayil  
VP, Senior Real Estate Counsel

cc: Daniel J. Baker, Esq. via email ([dan.baker@gtlaw.com](mailto:dan.baker@gtlaw.com))  
Edie Longo, [edielon@hempsteadny.gov](mailto:edielon@hempsteadny.gov) (with attachments)  
Terance Walsh, Nixon Peabody, via email [twalsh@nixonpeabody.com](mailto:twalsh@nixonpeabody.com) (with attachments)  
Eric Brenner, Nixon Peabody, via email [ebrenner@nixonpeabody.com](mailto:ebrenner@nixonpeabody.com) (with attachments)  
Elizabeth Wood, Nixon Peabody, via e-mail: [ewood@nixonpeabody.com](mailto:ewood@nixonpeabody.com) (with attachments)  
Adam Lorenzana, Nixon Peabody, via e-mail: [alorenzana@nixonpeabody.com](mailto:alorenzana@nixonpeabody.com) (with attachments)  
Nancy Rendos (via email [nancy.rendos@macerich.com](mailto:nancy.rendos@macerich.com))  
Joe Floccari (via email [joe.floccari@macerich.com](mailto:joe.floccari@macerich.com))



December 9, 2025

Direct Dial: (602) 953-6323  
E-Mail: [Lyndsey.Fuller@macerich.com](mailto:Lyndsey.Fuller@macerich.com)

VIA EMAIL: [arlyeam@hempsteadny.gov](mailto:arlyeam@hempsteadny.gov)

Attn: Arlyn Eames, Deputy Financial Officer  
Town of Hempstead Industrial Development Agency  
350 Front Street  
Hempstead, New York 11550

Re: IDA Approval of Tenant Sublease  
Valley Stream Green Acres LLC 2015 Facility  
2034 Green Acres Road South, Valley Stream, NY 11581

Dear Ms. Eames:

In accordance with instructions from Daniel Baker of Certilman Balin Adler & Hyman, LLP, attached please find sent directly to you a copy of the tenant sublease for your approval in accordance with Section 9.3 of the Lease Agreement dated May 1, 2015 for the above referenced location ("Valley Stream Green Acres Lease") related to the following:

- **Size of Premises:** 9,705 square feet
- **Tenant:** Loopy Land Green Acres LLC dba Loopy Land
- **Address:** 2034 Green Acres Mall, Space #2223B, Valley Stream, NY 11581-1545
- **Estimated employees:** 1 full time employee and 10 part-time employees
- **Estimated total annual payroll:** \$500,000.00

Also enclosed is a chart regarding the corresponding tenant sublease provisions compared to the provisions listed in Exhibit G of the Valley Stream Green Acres Lease as indicated in Nancy Rendos' 7/15/15 memo to you.

Please note, there is no NDA requested in connection with this Lease.

Please confirm your approval of the lease and execution of the resolution by the TOHIDA approving the lease by a reply email to me so I may proceed with execution of the tenant sublease as soon as possible. If you have any questions in the meantime, please do not hesitate to contact me at (602) 953-6323.

Sincerely,

Lyndsey R. Fuller  
Senior Manager, Real Estate Counsel

cc: Daniel J. Baker, Esq. via email ([dan.baker@gtlaw.com](mailto:dan.baker@gtlaw.com))  
Edie Longo, [edielon@hempsteadny.gov](mailto:edielon@hempsteadny.gov) (with attachments)  
Terance Walsh, Nixon Peabody, via email [twalsh@nixonpeabody.com](mailto:twalsh@nixonpeabody.com) (with attachments)  
Eric Brenner, Nixon Peabody, via email [ebrenner@nixonpeabody.com](mailto:ebrenner@nixonpeabody.com) (with attachments)  
Elizabeth Wood, Nixon Peabody, via e-mail: [ewood@nixonpeabody.com](mailto:ewood@nixonpeabody.com) (with attachments)  
Adam Lorenzana, Nixon Peabody, via e-mail: [alorenzana@nixonpeabody.com](mailto:alorenzana@nixonpeabody.com) (with attachments)  
Nancy Rendos (via email [nancy.rendos@macerich.com](mailto:nancy.rendos@macerich.com))  
Joe Floccari (via email [joe.floccari@macerich.com](mailto:joe.floccari@macerich.com))

## CEO's REPORT

### December 16, 2025

*\*Indicates new proposal not included in prior reports*

#### **ACTIVE PROJECTS:**

**Sunrise of Oceanside NY Propco, LLC** – The vacant project site located at 374 Atlantic Avenue, Oceanside would be developed into an 84-unit, first class assisted living facility, with associated parking and site improvements. The approximate breakdown would be 34 one bedroom/studios and 50 two-bedroom units. The site would be 77,433 square feet of floor space with 52 on-site parking spaces. The project would provide assisted living, memory care and coordination of hospice care among other services. Additionally, the development will include a 220 square foot spa on each of the three floors, a 553 square foot beauty salon, a 420 square foot exercise room, an 832 square foot entertainment area, a 590 square foot area for wet activities, a 158 square foot reflection area and a 4,743 square foot dining room, as well as a bistro.

**Baldwin Jaz, LLC** - The proposed project seeks to redevelop the properties located at 2253 Grand Avenue & 2292 Harrison Avenue in Baldwin. The property was previously used as a car lot and will be developed into a multiple family transit-oriented site. The project would include 215 residential units (47 studios, 132 one-bedrooms and 36 two-bedroom units) on a 74,488 square foot site. Project will include a ground floor restaurant and retail space (5000 square feet) with 251 on-site parking spaces. Project costs are estimated to be \$106.1 million with 8.5 full-time job equivalents added. The developer and the IDA have agreed to seek a 30-year PILOT, sales tax exemption and mortgage recording tax waiver. This project was induced 9/20/22. The project was re-induced in April 2023 with minor changes to project. The project was given a 30-year PILOT, Mortgage recording Tax Exemption and Sales Tax Exemption. The authorizing Resolution was adopted 5/23/23. The developer is currently seeking a delay to close due to financing costs. There was an increase in project costs so the project will need a re-authorizing and a new hearing. Contacts: Elizabetta Coschignano & Kenneth Breslin.

**Conklin Estates** - The developers seek to construct sixteen 2-story, 16- units of market rental housing located at 37 Conklin Ave, Woodmere. There will also be parking on the ground level. The building area will be approximately 24,092 square feet and there will be 42 total parking spaces on the site. This will be on approximately .8242 acres. The unit will be as follows: 12-2 bedrooms, 2 bath units and 4-3 bedrooms, 2.5 bath units. This is considered a transit orient development due to its proximity to the LIRR. The project costs are \$5.5 million. This project was induced at the October 2023 Meeting. A public hearing was held on December 20, 2023. An authorizing resolution was adopted on January 23, 2024. Contact: Dan Deegan, Esq. We are awaiting a closing date.

**106 Broadway Freeport** – the applicant seeks to construct 80 units of affordable housing on a vacant land currently owned by the Refuge Apostolic Church of Christ. The \$14.892 million project lies on .69 acres in Freeport Village. The apartments consist of 4 one bedrooms, 4 two bedrooms each at 30% of AMI, Section 8; 48 of one-bedroom units of 50% of AMI (40 of which are Frail Elderly, Senior); 23 one-bedroom units at 60% of AMI and a unit for the superintendent. The applicant seeks a 20-year PILOT, sales tax exemption and mortgage tax waivers. This project was Induced at the September 2023 Board Meeting. We are waiting to schedule a public hearing. Contact: Dan Deegan, Esq., John Gordon, Esq, Principal & Barbara Murphy.

**The Newbridge Residence at 558 LLC, 558 Newbridge Road, East Meadow:** – Developer seeks to construct twenty (20) units of residential rental housing on property located on Newbridge Road in East Meadow which had been owned by St. Raphael's Church. The two buildings will be for fifty-five (55) and older. The current taxes on underdeveloped land are \$20,000. Project costs are approximately \$8.073 million. The Hearing was held on December 2<sup>nd</sup>. There was no opposition to the project. The proposal will be before the Board for an authorizing resolution on December 16<sup>th</sup>. Contact: John Brunetti, Elizabetta Coschignano, Esq.

**AIREF JFK IC, LLC** – The applicant intends to demolish a single-family home on Cerro Street in Inwood, along with an adjacent piece of property, and construct an approximately 68,016 square feet one-story warehouse/distribution center. The project will include loading docks and 68 parking stalls of which two will be equipped as electric vehicle charging stations. This project was induced on 12/19/23, a public hearing was held on 1/10/2024. We are awaiting a closing date. Contact: James R. Murray

**Avalon Rockville Centre Phase I** – Located at 80 North Centre Avenue, Rockville Centre. This IDA project was developed for a 165 #unit multi-family residential community comprised of four stories and a one structure for parking. This existing project's PILOT which was granted years is set to expire in 2026. The developer seeks an additional ten years on the PILOT Agreement. The developer will upgrade units and common areas. An additional commitment in improvements of \$3 million will be made over the next five to seven years. Contact: Jon Vogel, Senior VP (212-309-2985), John Chillemi, Esq., (516-663-6619) Michael Faltischek (663-6619).

**SDL Bellmore, LLC:** The developer seeks to create an apartment complex of 28 units through the demolition of an existing 26,903 square-foot vacant structure that served as a religious Temple. The new construction will be two buildings of 45,458 square feet. Each of the 28 units will be two bedrooms solely for residents 55 and over. There will be a preference veteran when fully operational, there will be two fulltime and two part time employees. The cost of development will be \$12.6 million. This project was induced at the March 2025 Meeting. An Authorizing Resolution was adopted 11/18/2025 waiting closing date. Contact: Scott Leyton, CEO of the company; Dan Baker, Esq. represents the developer.

**Main Street Hempstead Apartments, LLC:** This housing project will be located at 257 Main Street, Hempstead Village. The amended proposed 246 apartments will provide 80 two-bedroom units, 141 one-bedroom, and 25 studios on a 1.69 acres site. The development will include in its 331,584 square feet, a component of 8,600 square feet ground floor retail space and 104,468-foot parking garage. Ten percent of the units will qualify or set aside attainable housing. The project is an assignment and modification from a previous owner with an existing PILOT. The \$114,635 million project will include five full-time employees. This project was induced at our April 2025 meeting. Contact: Rashid Walker, John Gordon, Esq. and Dan Deegan as counsel.

**121 Franklin Partners, Inc.:** Developer seeks to demolish a vacant nursing facility and construct a four story 40,000 square foot high and AAA office building approximately 20,000 rentable square feet of the property will be leased to its affiliates, Hill Valley Healthcare, LLC with the remainder rentable portion leased to tenants. Hill Valley provider skilled nursing care, post-acute rehabilitation and chronic disease management. The existing administrative office in New Jersey and 1007 Broadway in Woodmere will be relocated to 121 Franklin Place, Woodmere. The project costs are \$19.5 Million (29.5) full-time jobs will be retained with a equivalent jobs will be retained with a minimum of (20) full-time positions added with two years of the project's completion. The developer seeks a (20) year PILOT, mortgage recording tax waiver and sales tax exemption. Contact: David Steinberg (347-583-0315), Dan Deegan, Esq

**NBD Holding, Inc.:** The developer seeks to construct a 135-room upscale Hilton Tapestry Hotel in Freeport that will include a 100-guest dining room and a 175-person event space for weddings and other events. A restaurant is contemplated as well. Withdrawn subject to resubmission.

**Hempstead Preservation, LLC** – Developer seeks to rehab the existing 635,711 square foot building that lies on 3.98 acres in Hempstead Village known as 100 Terrace Avenue. The project will renovate the 420 units of affordable housing for \$23 million with total costs of the development to be \$146.686 million. A conventional mortgage of \$120.474 million is sought as well as a PILOT and sales tax exemption. Twenty-five (25) full-time jobs will be added within two years. In addition to the structural improvements to the individual units, security and safety of the tenants and visitors will address the serious problems that have plagued the property. This project was induced at July 2025 Board Meeting. This closing was held on December 11<sup>th</sup>

**160 Marvin Avenue Realty, Hempstead, 130 Marvin Ave, Hempstead** - The developer seeks to build thirty-six (36) units of housing consisting of eighteen (18) one-bedroom units and an equal number of two-bedroom units. The project will include a 10% set aside. The new structure will abut the Hempstead American Legion which will remain in the present location on the site. The building will provide ground level parking with housing on two levels. Project costs are \$14,955 million. Maintenance at the site will be provided by one (1 ½) full time employee working at a housing project located nearby. This project was induced at 11/18/25 Board Meeting. The Hearing was held on December 2<sup>nd</sup> there was no opposition. Contact: John Anzalone

**209 Franklin Realty, LLC (Subaru)** - The developer seeks to construct a 29,210 square foot Subaru dealership on Franklin Street in Hempstead. The \$19.650 million project would include an office area and a service area for repairs and showroom. By the end of the second year, 70 full-time and 20 part-time employees would be added to the existing 80 full-time employees. The applicant seeks sales tax exemption, a PILOT and mortgage recording tax exemption and was induced at the Board's September 16<sup>th</sup> meeting. Contact: Dan Baker, Attorney for the applicant. Authorizing Resolution was adopted at our November 18, 2025 Board Meeting

**\*B2K Lynbrook:** The applicant is applying for benefits to purchase and renovate the existing assisted living facility. The four-story structure will consist of 32 friendship suites, 48 suites and 27 one-bedroom. A memory unit will include 10 friendship suites, 3 studios and two one-bedroom units. The project will include a 20% set aside and 80% less than the AMI. The project costs are \$34,910 million, of which \$6,250 million in renovations of common areas, new flooring, painting, furnishing and new flooring. The parking garage will also undergo renovations. The 68 full-time employees will continue to administer the facility. A hearing was held on October 8, 2025. Authorizing Resolution adopted 10/21/25, awaiting closing date. Representatives from the Village of Lynbrook expressed support for the project. There was no opposition. There are a number of major language points that need to be resolved but Closing should be late December, early January. Contact: Steve Krieger

**16 Cooper Street:** The developer seeks to construct 96 rental units (57 single bedroom, 32 double and 12 three bedrooms with 2300 square feet of retail space after the demolition of two onsite structures. And 80 parking spaces under the building on Main Street, Hempstead. Two existing commercial structures will be replaced with the aforementioned five story mixed use building. The Village has approved of the project. The proposal will receive 10% of the units for tenants with an annual income at or below 80% of the medium income level and another 10% for tenants with an annual income at or below 12% of the area median income. Total project costs are \$31,719 million. There will be ½ full time equivalent employees. The developers are seeking sales tax incentives, a PILOT and conventional mortgage financing. This project was induced at our November 18, 2025 Board Meeting. The Hearing was held on December 2<sup>nd</sup> there was no opposition. Contact Danielle Moral (516-880-8483). John Anzalone, Esq. (516-880-8108)

**LI Prime Lofts:** The applicant seeks an assignment and assumption the remaining benefits assume the PILOT for "The Village Lofts" located at 479 Front Street. The existing building is 35,948 square feet and consists of 29 one- and two-family rental units. The project is in its twelfth year of a twenty-year PILOT. The \$93 million project will retain two full-time employees and one part-time employee. Assignment approval was granted November 18, 2025, at our Board Meeting. The project is on the Board calendar for an authorizing resolution at our December 16<sup>th</sup> Board Meeting. Contact: Elizabetta Coschignano.

**INACTIVE PROJECTS:**

**283-287 Fulton Avenue, LLC** – The property is located on the intersection of Fulton Avenue & Front Street, Hempstead. The building has three floors. The first floor is 4,200 square feet, the second & third 3,100 square feet each. The developer seeks to round off the second & third floors to 4,200 square feet to match the first floor. Project costs are projected to be ten million dollars. The renovation would convert the current office space to ten units of two-bedroom apartments. The retail space on the ground floor would remain as the situs of the property abuts the Terrace Avenue Poverty Census Tract and, therefore, qualifies for the exemption for retail. The developers are awaiting final approval from the village which has been delayed due to the Covid-19 and the death of one of the developers. The project is moving forward. Taxes are currently \$65,000. Contacts: Michael Mitchell. Attorney: Dan Baker, Esq. of Greenberg Traurig.



**Confidential Evaluation of Board Performance 2025 - TOH IDA**

<b>Criteria</b>	<b>Agree</b>	<b>Somewhat Agree</b>	<b>Somewhat Disagree</b>	<b>Disagree</b>
Board members have a shared understanding of the mission and purpose of the Authority.				
The policies, practices and decisions of the Board are always consistent with this mission.				
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.				
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.				
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.				
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.				
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.				
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.				
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.				
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.				
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.				
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.				
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.				
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.				
The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.				
Board members demonstrate leadership and vision and work respectfully with each other.				

Date Completed: \_\_\_\_\_

Resolution Number: 050-2025      Adopted:      Ayes:      Nays:

\_\_\_\_\_  
Thomas Grech, Acting Chairman, Vice Chairman

## **Standard Project Procedures**

### **TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY**

1. Applications for new projects, together with an Environmental Assessment Form, application fee, a detailed breakdown of project costs and a narrative description of the project, must be submitted to the Town of Hempstead IDA (TOHIDA/the Agency) no later than the 1<sup>st</sup> of the month for the Monthly Board meeting. Incomplete Applications will not be accepted and will not be placed on Agenda for consideration. The application must be finalized with an Executed Recapture Policy and PILOT Schedule.
2. The attorney or law firm listed on the application in connection with the TOHIDA financing will be expected to give the usual and customary opinions of borrowers Counsel in such TOHIDA financing including, without limitation, zoning, site plan, public approvals, opinions and SEQR compliance opinions. If such attorneys are not willing or able to give such opinion, the applicant must engage competent and experienced counsel, satisfactory to TOHIDA, to render such opinions.
3. An application fee of \$3,000.00 will be required upon submission of application package. In addition a \$500.00 fee payable to the Agency will be required for the engagement of an outside firm to develop the Cost Benefit Analysis and is to be paid at the time of submitting the formal application. The \$3,500 fee will not be applied to the final administrative fee. The fee for the basic Cost Benefit Analysis is \$2,500.00 or \$7,000.00 for a more comprehensive Cost Benefit Analysis.
4. The Agency will not move ahead of any other governmental authorities until all necessary permits, variances, governmental approvals and site plans have been approved, and copies of such approvals have been submitted to the Agency. The Agency may induce a project prior to the Applicant receiving all necessary permits, variances, governmental approvals and site plans if the inducement resolution states that any final authorization of the project or the issuance of Bonds will be subject to the Applicant having obtained all such necessary permits, variances, governmental approvals and site plans, or if deemed ministerial. The Agency will not hold a public hearing until all approvals have been granted and copies of the approvals received by the TOHIDA. The Agency reserves the right to request a copy of an appraisal by a licensed appraiser prior to inducing a project or prior to granting final approval of a project. Notwithstanding the foregoing, a public hearing may be held and an inducement resolution issued where the situs of the project has been approved by the applicable government entity for rezoning and all that

remains outstanding is a non-discretionary ministerial approval, such as site plans or an approval under Section 239 of the General Municipal Law.

5. The Agency reserves the right to request the status of any and all tax certiorari cases prior to inducing a project.
6. The Agency will not consider an inducement resolution for a project until the TOHIDA staff completes a Cost Benefit Analysis, PILOT Schedule and Feasibility Study, if applicable, and if the Agency's Transaction Counsel confirms a filing of a SEQR. The Agency will not hold a public hearing or adopt an authorizing resolution before SEQR is completed and finalized. If the Agency is to be included in a coordinated SEQR, notification will be made to the lead agency that we are an interested party. When a preliminary inducement resolution is required under the Internal Revenue Code (the "Code") for the issuance of tax-exempt bonds, language will be included in the resolution and a final inducement will be adopted.
7. Enhanced benefits are based on policies set forth in the Agency's Uniform Tax Exemption Policy. Any PILOT Agreement which provides for enhanced benefit shall include provisions for recapture or adjustment of benefits if a material change occurs (as defined in the PILOT agreement).
8. All notices of Public Hearings shall be mailed by TOHIDA staff to elected officials representing the area in which the PILOT is proposed, including State, County (including the County Legislator), Town (Town Clerk, Supervisor & the Town Board member from the District in which the PILOT parcel is located) and Village elected official (Mayor) as well as to the School Superintendent, School Clerk and President of the Board of Education of any School District located within the area of the proposed PILOT, but excluding the County Clerk, County Comptroller and District Attorney.
9. All public notices advertising the date, time, place and agenda of public hearings and Board meetings are to be published 10 days prior to the meeting/hearing and 3 days prior to any Special Board meeting, in a newspaper of general circulation in the Town of Hempstead.
10. Notice of regularly scheduled TOHIDA Board meetings and the agenda thereof, shall be posted by the TOHIDA staff on the Town's bulletin boards and on the TOHIDA website at least 7 days prior to each Board meeting and at least 3 days before each Special Board meeting. Notice of regularly scheduled Board meetings and an agenda thereof, shall also be

mailed by TOHIDA staff to the local press, (Newsday) at least 7 days prior to a regularly scheduled Board meeting and at least 3 days prior to a Special Board meeting.

11. Prior to adopting a final authorizing resolution approving any transaction and the granting of economic benefits in connection therewith and the issuance of Bonds, the Agency shall hold a public hearing as required by the IDA Act and the Code. A stenographer will record the minutes and furnish them to the IDA to become part of the official record. The agency shall, to the extent practicable, stream all open meetings and public hearings on its website in real time. The agency shall post video recordings of all open meetings and public hearings on its website within five business days of the meeting or hearing and shall maintain such recordings for a period of not less than five years. The CEO and/or the Deputy Executive Director are hereby directed to publish public notices in a newspaper of general circulation in the Town of Hempstead. The CEO and/or the Deputy Executive Director are hereby authorized to pay the costs of such publication without the need of any further approvals by this Board. The CEO and/or the Deputy Executive Director are further directed and authorized to mail notice of such public hearing to each affected tax jurisdiction as required by the IDA Act. Public Notices of Public Hearings shall be published after the Agency has adopted an inducement resolution for a project; provided, however, if in order to coordinate the 10-day public notice requirement under the IDA Act with the Agency's meeting schedule it is necessary to publish a public notice prior to inducement, then the Chairman or the CEO, upon consultation with Counsel to the Agency and Transaction Counsel, may publish a public notice for such transaction.
12. The Agency will require a copy of an executed commitment agreement between the Applicant and the lender, a title report, a survey certified to the Agency, a Phase I Environmental Audit (If Applicable), certified copies of organizational documents of the applicant and if applicable a Phase II Environmental Audit, before a closing date can be scheduled.
13. All Applicants will require permission by the Agency in order to sublease any space within the Facility, subject to the applicable Agency fees.
14. Assignments must include the actual PILOT Schedule to be filed with the taxing jurisdictions.
15. The Agency may require a written agreement by the Applicant to remain within the Town of Hempstead for specified time frame and such agreement will state the number of jobs to be created or retained by the Applicant.

16. Use of the Sales Tax Exemption beyond the expiration date will require approval of the board. Extension of sales tax benefits will require a fee payable to the Agency. (See Fee Schedule)
17. Yearly compliance affidavits will be required by the Agency at the end of each calendar year. All projects will be required to provide employment figures and documentation, certificates of insurance, a letter regarding any pending litigation, sales tax exemption documents, and any other documents required by the Lease Agreement.
18. An initial compliance fee will be required at the closing of each transaction. An annual compliance fee will be required each year thereafter for the life of the project. Upon the termination of the project, a termination fee will be required. (See Fee Schedule)
19. All projects must submit their ST-60's to the Agency for all contractors within 30 days of their appointment and their bi-annual report of exemption. The Agency shall report any failure by the applicant, or any of its contractors to comply with this requirement, to the New York Department of Taxation.
20. The Agency shall deliver all sales tax exemption documents at the closing. The sales tax exemption will also include the stipulation that if the Applicant does not adhere to the guidelines specified, the Applicant will be reported to the New York State Department of Taxation and Finance by the Agency. The sales tax exemption will also be revoked retroactively to the date of issuance if the transaction is not closed. Each sales tax exemption shall state that it shall expire on the earlier of the completion of the Project or a specified date. In addition, sales tax exemptions for straight lease transactions shall also state that the sales tax exemption shall expire on the date that the Applicant has incurred a specific dollar amount of sales tax exemptions.
21. The Staff of the Agency shall circulate to all Board members, with copies to Agency Counsel and Transaction Counsel, an Agenda, as approved by the Chairman, one week prior to the Agency's Board meeting. The Staff shall circulate an Agenda change if necessary, no later than the end of business two days before a Board meeting. Copies of internal resolutions to be adopted by the Board shall be attached to the Agenda. The Board in its sole discretion may, but is not required to, consider matters brought to its attention at a meeting which were not included on the Agenda.
22. The Agenda for Board meetings shall follow the following format:
  - I. New Business/Transaction Resolutions, Applications and

- Presentations
- II. New Business
- III. Reading of the Minutes
- IV. Old Business
- V. Treasurer's Report
- VI. Committee Reports
- VII. Executive Session
- VIII. Unfinished Business
- IX. Adjournment

- 23. Except when it is necessary for the Board to go into an Executive Session, all meetings of the Board of the Agency shall be conducted in compliance with the New York State Open Meetings Law and shall be open to the Public.
- 24. No documents will be released until the Agency is paid in full.
- 25. The Board in its sole discretion may waive any of these procedures as may be necessary.

#### APPLICANT DUTIES

- 1. All applications for a PILOT (except for affordable housing projects using shelter rent calculations) shall include an independent appraisal from a certified and licensed real estate appraiser, or a letter from a reputable tax/certiorari law firm that specializes in this area of law, and said appraisal shall set forth as of the date of the PILOT application, the value of the proposed building(s) to be constructed or renovated, in its finished (completed) condition. A lender's mortgage appraisal shall not be considered an independent appraisal for application purposes.

Adopted by Governance Committee: 11/18/25

Adopted:

Resolution: 051-2025

Ayes:

Nays:

---

Acting Chairman/Vice Chairman Thomas Grech

## **Town of Hempstead Industrial Development Agency Sexual Harassment Policy**

The Town of Hempstead Industrial Development Agency is committed to maintaining a workplace free from sexual harassment. Sexual harassment is a form of workplace discrimination. All employees are required to work in a manner that prevents sexual harassment in the workplace. This Policy is one component of the Town of Hempstead Industrial Development Agency's commitment to a discrimination-free work environment. Sexual harassment is against the law and all employees have a legal right to a workplace free from sexual harassment and employees are urged to report sexual harassment by filing a complaint internally with the Town of Hempstead Industrial Development Agency. Employees can also file a complaint with a government agency or in court under federal, state or local antidiscrimination laws.

### **Policy:**

1. The Town of Hempstead Industrial Agency's policy applies to all employees, applicants for employment, interns, whether paid or unpaid, contractors and persons conducting business, regardless of immigration status, with the Town of Hempstead Industrial Development Agency. In the remainder of this document, the term "employees" refers to this collective group.
2. Sexual harassment will not be tolerated. Any employee or individual covered by this policy who engages in sexual harassment or retaliation will be subject to remedial and/or disciplinary action (e.g., counseling, suspension, termination).
3. Retaliation Prohibition: No person covered by this Policy shall be subject to adverse action because the employee reports an incident of sexual harassment, provides information, or otherwise assists in any investigation of a sexual harassment complaint. The Town of Hempstead Industrial Development Agency will not tolerate such retaliation against anyone who, in good faith, reports or provides information about suspected sexual harassment. Any employee of the Town of Hempstead Industrial Development Agency who retaliates against anyone involved in a sexual harassment investigation will be subjected to disciplinary action, up to and including termination. All employees, paid or unpaid interns, or non-employees working in the workplace who believe they have been subject to such retaliation should inform a supervisor, manager, Chairman, or Agency Counsel. All employees, paid or unpaid interns or non-employees who believe they have been a target of such retaliation may also seek relief in other available forums, as explained below in the section on Legal Protections.
4. Sexual harassment is offensive, is a violation of our policies, is unlawful, and may subject the Town of Hempstead Industrial Development Agency to liability for harm to targets of sexual harassment. Harassers may also be individually subject to liability. Employees of every level who engage in sexual harassment, including managers and supervisors who engage in sexual harassment or who allow such behavior to continue, will be penalized for such misconduct.

5. The Town of Hempstead Industrial Development Agency will conduct a prompt and thorough investigation that ensures due process for all parties, whenever management receives a complaint about sexual harassment, or otherwise knows of possible sexual harassment occurring. Town of Hempstead Industrial Development Agency will keep the investigation confidential to the extent possible. Effective corrective action will be taken whenever sexual harassment is found to have occurred. All employees, including managers and supervisors, are required to cooperate with any internal investigation of sexual harassment.
6. All employees are encouraged to report any harassment or behaviors that violate this policy. The Town of Hempstead Industrial Development Agency will provide all employees a complaint form for employees to report harassment and file complaints.
7. Managers and supervisors are **required** to report any complaint that they receive, or any harassment that they observe or become aware of, to Agency Counsel of the IDA.
8. This policy applies to all employees, paid or unpaid interns, and non-employees and all must follow and uphold this policy. This policy must be provided to all employees and should be posted prominently in all work locations to the extent practicable (for example, in a main office, not an offsite work location) and be provided to employees upon hiring.

### **What Is "Sexual Harassment"?**

Sexual harassment is a form of sex discrimination and is unlawful under federal, state, and (where applicable) local law. Sexual harassment includes harassment on the basis of sex, sexual orientation, self-identified or perceived sex, gender expression, gender identity and the status of being transgender.

Sexual harassment includes unwelcome conduct which is either of a sexual nature, or which is directed at an individual because of that individual's sex when:

- Such conduct has the purpose or effect of unreasonably interfering with an individual's work performance or creating an intimidating, hostile or offensive work environment, even if the reporting individual is not the intended target of the sexual harassment;
- Such conduct is made either explicitly or implicitly a term or condition of employment; or
- Submission to or rejection of such conduct is used as the basis for employment decisions affecting an individual's employment.

A sexually harassing hostile work environment includes, but is not limited to, words, signs, jokes, pranks, intimidation or physical violence which are of a sexual nature, or which are directed at an individual because of that individual's sex. Sexual harassment also consists of any unwanted verbal or physical advances, sexually explicit derogatory statements or sexually discriminatory remarks made by someone which are offensive or objectionable to the recipient, which cause the recipient discomfort or humiliation, which interfere with the recipient's job performance.



Sexual harassment also occurs when a person in authority tries to trade job benefits for sexual favors. This can include hiring, promotion, continued employment or any other terms, conditions or privileges of employment. This is also called "quid pro quo" harassment.

Any employee who feels harassed should report so that any violation of this policy can be corrected promptly. Any harassing conduct, even a single incident, can be addressed under this policy.

### **Examples of sexual harassment**

The following describes some of the types of acts that may be unlawful sexual harassment and that are strictly prohibited:

- Physical acts of a sexual nature, such as:
  - Touching, pinching, patting, kissing, hugging, grabbing, brushing against another employee's body or poking another employee's body;
  - Rape, sexual battery, molestation or attempts to commit these assaults.
- Unwanted sexual advances or propositions, such as:
  - Requests for sexual favors accompanied by implied or overt threats concerning the target's job performance evaluation, a promotion or other job benefits or detriments;
  - Subtle or obvious pressure for unwelcome sexual activities.
- Sexually oriented gestures, noises, remarks or jokes, or comments about a person's sexuality or sexual experience, which create a hostile work environment.
- Sex stereotyping occurs when conduct or personality traits are considered inappropriate simply because they may not conform to other people's ideas or perceptions about how individuals of a particular sex should act or look.
- Sexual or discriminatory displays or publications anywhere in the workplace, such as:
  - Displaying pictures, posters, calendars, graffiti, objects, promotional material, reading materials or other materials that are sexually demeaning or pornographic. This includes such sexual displays on workplace computers or cell phones and sharing such displays while in the workplace.
- Hostile actions taken against an individual because of that individual's sex, sexual orientation, gender identity and the status of being transgender, such as:
  - Interfering with, destroying or damaging a person's workstation, tools or equipment, or otherwise interfering with the individual's ability to perform the job;
  - Sabotaging an individual's work;
  - Bullying, yelling, name-calling.
  -

### **Who can be a target of sexual harassment?**

Sexual harassment can occur between any individuals, regardless of their sex or gender. New York Law protects employees, paid or unpaid interns, and non-employees, including independent contractors, and those employed by companies contracting to provide services in the workplace.

Harassers can be a superior, a subordinate, a coworker or anyone in the workplace including an independent contractor, contract worker, vendor, client, customer or visitor.

### **Where can sexual harassment occur?**

Unlawful sexual harassment is not limited to the physical workplace itself. It can occur while employees are traveling for business or at employer sponsored events or parties. Calls, texts, emails, and social media usage by employees can constitute unlawful workplace harassment, even if they occur away from the workplace premises, on personal devices or during non-work hours.

### **Retaliation**

Unlawful retaliation can be any action that could discourage a worker from coming forward to make or support a sexual harassment claim. Adverse action need not be job-related or occur in the workplace to constitute unlawful retaliation (e.g., threats of physical violence outside of work hours).

Such retaliation is unlawful under federal, state, and (where applicable) local law. The New York State Human Rights Law protects any individual who has engaged in "protected activity." Protected activity occurs when a person has:

- made a complaint of sexual harassment, either internally or with any anti-discrimination agency;
- testified or assisted in a proceeding involving sexual harassment under the Human Rights Law or other anti-discrimination law;
- opposed sexual harassment by making a verbal or informal complaint to management, or by simply informing a supervisor or manager of harassment;
- reported that another employee has been sexually harassed; or
- encouraged a fellow employee to report harassment.

Even if the alleged harassment does not turn out to rise to the level of a violation of law, the individual is protected from retaliation if the person had a good faith belief that the practices were unlawful. However, the retaliation provision is not intended to protect persons making intentionally false charges of harassment.

### **Reporting Sexual Harassment**

**Preventing sexual harassment is everyone's responsibility.** The Town of Hempstead Industrial Development Agency cannot prevent or remedy sexual harassment unless it knows about it. Any employee, paid or unpaid intern or non-employee who has been subjected to behavior that may

constitute sexual harassment is encouraged to report such behavior to Management, Counsel, CEO or Chairman. Anyone who witnesses or becomes aware of potential instances of sexual harassment should report such behavior to a supervisor, manager, Counsel, CEO or Chairman.

Reports of sexual harassment may be made verbally or in writing. A form for submission of a written complaint is attached to this Policy, and all employees are encouraged to use this complaint form. Employees who are reporting sexual harassment on behalf of other employees should use the complaint form and note that it is on another employee's behalf.

Employees, paid or unpaid interns or non-employees who believe they have been a target of sexual harassment may also seek assistance in other available forums, as explained below in the section on Legal Protections.

### **Supervisory Responsibilities**

All supervisors and managers who receive a complaint or information about suspected sexual harassment, observe what may be sexually harassing behavior or for any reason suspect that sexual harassment is occurring, **are required** to report such suspected sexual harassment to CEO or Chairman.

In addition to being subject to discipline if they engaged in sexually harassing conduct themselves, supervisors and managers will be subject to discipline for failing to report suspected sexual harassment or otherwise knowingly allowing sexual harassment to continue.

Supervisors and managers will also be subject to discipline for engaging in any retaliation.

### **Complaint and Investigation of Sexual Harassment**

All complaints or information about sexual harassment will be investigated, whether that information was reported in verbal or written form. Investigations will be conducted in a timely manner and will be confidential to the extent possible.

An investigation of any complaint, information or knowledge of suspected sexual harassment will be prompt and thorough, commenced immediately and completed as soon as possible. The investigation will be kept confidential to the extent possible. All persons involved, including complainants, witnesses and alleged harassers will be accorded due process, as outlined below, to protect their rights to a fair and impartial investigation.

Any employee may be required to cooperate as needed in an investigation of suspected sexual harassment. Town of Hempstead Industrial Development Agency will not tolerate retaliation against employees who file complaints, support another's complaint or participate in an investigation regarding a violation of this policy.

While the process may vary from case to case, investigations should be done in accordance with the following steps:

- Upon receipt of complaint, the Counsel, CEO or the Chairman will conduct an immediate review of the allegations, and take any interim actions (e.g., instructing the respondent to refrain from communications with the complainant), as appropriate. If complaint is verbal, encourage the individual to complete the "Complaint Form" in writing. If he or she refuses, prepare a Complaint Form based on the verbal reporting.
- If documents, emails or phone records are relevant to the investigation, take steps to obtain and preserve them.
- Request and review all relevant documents, including all electronic communications.
- Interview all parties involved, including any relevant witnesses;
- Create a written documentation of the investigation (such as a letter, memo or email), which contains the following:
  - A list of all documents reviewed, along with a detailed summary of relevant documents;
  - A list of names of those interviewed, along with a detailed summary of their statements;
  - A timeline of events;
  - A summary of prior relevant incidents, reported or unreported; and
  - The basis for the decision and final resolution of the complaint, together with any corrective action(s).
- Keep the written documentation and associated documents in a secure and confidential location.
- Promptly notify the individual who reported and the individual(s) about whom the complaint was made of the final determination and implement any corrective actions identified in the written document.
- Inform the individual who reported of the right to file a complaint or charge externally as outlined in the next section.

### **Legal Protections And External Remedies**

Sexual harassment is not only prohibited by Town of Hempstead Industrial Development Agency but is also prohibited by state, federal, and, where applicable, local law.

Aside from the internal process at Town of Hempstead Industrial Development Agency, employees may also choose to pursue legal remedies with the following governmental entities. While a private attorney is not required to file a complaint with a governmental agency, you may seek the legal advice of an attorney.

In addition to those outlined below, employees in certain industries may have additional legal protections.

### **State Human Rights Law (HRL)**

The Human Rights Law (HRL), codified as N.Y. Executive Law, art. 15, § 290 et seq., applies to all employers in New York State with regard to sexual harassment, and protects employees, paid or unpaid interns and non-employees, regardless of immigration status. A complaint alleging violation of the Human Rights Law may be filed either with the Division of Human Rights (DHR) or in New York State Supreme Court.

Complaints with DHR may be filed any time **within one year** of the harassment. If an individual did not file at DHR, they can sue directly in state court under the HRL, **within three years** of the alleged sexual harassment. An individual may not file with DHR if they have already filed a HRL complaint in state court.

Complaining internally to Town of Hempstead Industrial Development Agency does not extend your time to file with DHR or in court. The one year or three years is counted from date of the most recent incident of harassment.

You do not need an attorney to file a complaint with DHR, and there is no cost to file with DHR.

DHR will investigate your complaint and determine whether there is probable cause to believe that sexual harassment has occurred. Probable cause cases are forwarded to a public hearing before an administrative law judge. If sexual harassment is found after a hearing, DHR has the power to award relief, which varies but may include requiring your employer to take action to stop the harassment, or redress the damage caused, including paying of monetary damages, attorney's fees and civil fines.

DHR's main office contact information is: NYS Division of Human Rights, One Fordham Plaza, Fourth Floor, Bronx, New York 10458. You may call (718) 741-8400 or visit: [www.dhr.ny.gov](http://www.dhr.ny.gov).

Contact DHR at (888) 392-3644 or visit [dhr.ny.gov/complaint](http://dhr.ny.gov/complaint) for more information about filing a complaint. The website has a complaint form that can be downloaded, filled out, notarized and mailed to DHR. The website also contains contact information for DHR's regional offices across New York State.

### **Civil Rights Act of 1964**

The United States Equal Employment Opportunity Commission (EEOC) enforces federal anti-discrimination laws, including Title VII of the 1964 federal Civil Rights Act (codified as 42 U.S.C. § 2000e et seq.). An individual can file a complaint with the EEOC anytime within 300 days from the harassment. There is no cost to file a complaint with the EEOC. The EEOC will investigate the complaint and determine whether there is reasonable cause to believe that discrimination has occurred, at which point the EEOC will issue a Right to Sue letter permitting the individual to file a complaint in federal court.

The EEOC does not hold hearings or award relief but may take other action including pursuing cases in federal court on behalf of complaining parties. Federal courts may award remedies if discrimination is found to have occurred. In general, private employers must have at least 15 employees to come within the jurisdiction of the EEOC.

An employee alleging discrimination at work can file a "Charge of Discrimination." The EEOC has district, area, and field offices where complaints can be filed. Contact the EEOC by calling 1-800-669-4000 (TTY: 1-800-669-6820), visiting their website at [www.eeoc.gov](http://www.eeoc.gov) or via email at [info@eeoc.gov](mailto:info@eeoc.gov).

If an individual filed an administrative complaint with DHR, DHR will file the complaint with the EEOC to preserve the right to proceed in federal court.

### **Local Protections**

Many localities enforce laws protecting individuals from sexual harassment and discrimination. An individual should contact the county, city, or town in which they live to find out if such a law exists. For example, employees who work in New York City may file complaints of sexual harassment with the New York City Commission on Human Rights. Contact their main office at Law Enforcement Bureau of the NYC Commission on Human Rights, 40 Rector Street, 10th Floor, New York, New York; call 311 or (212) 306-7450; or visit [www.nyc.gov/html/cchr/html/home/home.shtml](http://www.nyc.gov/html/cchr/html/home/home.shtml).

### **Contact the Local Police Department**

If the harassment involves unwanted physical touching, coerced physical confinement or coerced sex acts, the conduct may constitute a crime. Contact the local police department.

Adopted by Governance Committee: 11/18/25

Adopted:

Resolution: 052-2025

Ayes:

Nays:

---

Acting Chairman/Vice Chairman Thomas Grech

# **TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY**

## **Records Retention and Disposition Policy**

WHEREAS, the Town of Hempstead Industrial Development Agency (“the Agency”) intends to establish a uniform policy for the retention and disposal of records; and

WHEREAS, the Agency intends to follow the guidance of the Town of Hempstead and New York State authorities regarding records management; and

WHEREAS, records management is an integral function of an Industrial Development Agency as it pertains to compliance with New York State governing authorities; and

WHEREAS, an Agency “record” shall be defined as any book, paper, map, photograph, electronic file, information-recording device, regardless of physical form or characteristic, that is made, produced, executed, or received by any officer of the Agency pursuant to law or in connection with any Agency transaction; and

WHEREAS, all Agency records are considered to be the property of the Town of Hempstead Industrial Development Agency, and therefore no individual Agency employee has, by virtue of his or her position, any personal or property rights to such records, even though he or she may have created, composed, written, developed, compiled, or received them; and

WHEREAS, New York State Law (Penal Law, 175.20 and 175.25) prohibits tampering with public records and makes such offenses either a class A misdemeanor or a class D felony, and that the unauthorized destruction, removal from files, or use of government records is prohibited; and

WHEREAS, in accordance with Article 57-A of NYS Arts & Cultural Affairs Law and Part 185 of 8-CRR-NY Records of Public Corporations, the Agency shall establish procedures for the orderly and efficient management of records;

NOW THEREFORE, BE IT RESOLVED, that in accordance with New York State Law, the Agency shall designate a Records Management Officer (RMO), who will be charged with the administration of the management of current and archival records in conformity with the Laws of the State of New York, and shall furthermore be the legal custodian of the records. Appointment of the RMO shall be made by the Agency’s Board of Directors; and

BE IT FURTHER RESOLVED, that access to records shall be made, pursuant to and governed by Article 6 of the Public Officers Law of the State of New York; and

BE IT FURTHER RESOLVED, that Agency Counsel is hereby designated as the appeal entity for determination of denials to access to records. The counsel shall within 10 days of receipt of an appeal fully explain in writing to the person or entity requesting access to the record, the reason for denial; and

BE IT FURTHER RESOLVED, that Agency Counsel may take any and all appropriate steps to recover agency records which have been removed from proper custody, and may, when necessary, institute any and all actions in a court of competent jurisdiction to recover such records; and

BE IT FURTHER RESOLVED that the Agency shall establish a Records Management Committee, designated to work closely with and provide advice to the RMO, and shall consist of the CEO, CFO, two members of the Board of Directors and IDA Counsel. Such appointments shall be made by the Agency Board of Directors; and

BE IT FURTHER RESOLVED, the Town of Hempstead Industrial Development Agency hereby adopts the guidance contained within the Records Retention and Disposition Schedule for New York Local Government Records (LGS-1) containing the legal minimum retention periods for municipal and governmental records; and

BE IT FURTHER RESOLVED, that:

- (a) only those records that are described in the Schedule for New York Local Government Records (LGS-1) will be disposed of and/or destroyed, after they have met the minimum retention periods described therein; and
- (b) only those records will be disposed of that do not have sufficient administrative, fiscal, legal or historical value to merit retention beyond established legal minimum periods; and therefore

BE IT FURTHER RESOLVED, that the Agency will retain records for minimum of 7 years and a maximum of "Permanent", pursuant to LGS-1 Economic/Industrial Development, Items 337-338; and

NOW THEREFORE, BE IT RESOLVED, the Town of Hempstead Industrial Development Agency authorizes the implementation of the Records Retention and Disposition Policy.

Resolution Number: 053-2025

Adopted by Records Retention and Disposition Committee: 11/18/25

Adopted:

Ayes:

Nays:

---

Thomas Grech, Acting Chairman, Vice Chairman



RESOLUTION

TOWN OF HEMPSTEAD  
INDUSTRIAL DEVELOPMENT AGENCY

APPOINTMENT OF RECORDS MANAGEMENT OFFICER

WHEREAS, the Industrial Development Agency seeks to appoint a Records Management Officer in accordance with the Records Retention and Disposition Policy and;

WHEREAS, by the adoption of this resolution a Records Management Officer for the Town of Hempstead Industrial Development Agency shall be appointed;

NOW, THEREFORE, BE IT

RESOLVED, in compliance with the Agency's Records Retention and Disposition Policy, the Board of the Town of Hempstead Industrial Development Agency hereby appoints Arlyn C. Eames, Deputy Financial Officer, as the Records Management Officer for the Town of Hempstead Industrial Development Agency.

Adopted by Records Retention and Disposition Committee: 11/18/25

Resolution Number: 054-2025

Adopted:

Ayes:

Nays:

---

Thomas Grech, Acting Chairman, Vice Chairman

**2026**  
**IDA Meeting Schedule**

All Board meetings will meet on **Tuesdays at 9:00 a.m.**  
in the **Old Courtroom, 350 Front Street, 2<sup>nd</sup> floor,**  
unless another designation is made.

January 27	February 24	March 24
April 21	May 19	June 23
July 21	August 18	September 29
October 20	November 17	December 15

Adopted:

Resolution: 055-2025

Ayes:

Nays:

---

Thomas Grech, Acting Chairman, Vice Chairman

## RESOLUTION

### TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY and LOCAL DEVELOPMENT CORPORATION

#### NEW YORK STATE ECONOMIC DEVELOPMENT COUNCIL MEMBERSHIP FOR 2026

WHEREAS, the Town of Hempstead Industrial Development Agency endeavors to support business and community activities; and

WHEREAS, the Town of Hempstead IDA encourages its members and staff to interface with the business community; and

WHEREAS, the Agency and Corporation seeks to promote the sharing and exchanging of information with other influential business leaders, bankers and real estate brokers in the Town of Hempstead and around Long Island.

NOW, THEREFORE, BE IT

RESOLVED, that the Town of Hempstead Industrial Development Agency authorizes payment to the New York State Economic Development Council, 111 Washington Avenue, 4<sup>th</sup> Floor, Albany, New York, 12210, for an amount not to exceed \$1,750.00 and subject to the filing and approval of the necessary documentation, for the purpose of continuing the IDA membership with the New York State Economic Development Council for 2025.

Adopted:

Ayes:

Nays:

Resolution Number: 056-2025

---

Chairman



January 01, 2026

Dear *Fred*,

It is hard to believe we are already approaching the New Year. Thank you for your continued support of the New York State Economic Development Council (NYSEDC). Because of your investment with the NYSEDC, we have been able to grow our organization significantly, providing additional value and support for our members to create economic opportunities in their communities. This period of organizational growth has allowed us to develop new programs that will aid economic development efforts and notch legislative wins that will give our members additional tools and support the economic development ecosystem statewide.

Over the past 12 months, the NYSEDC:

- Successfully advocated for the reauthorization of \$100 Million for the Fast NY/Shovel Ready Program and \$300 Million for the new Power Up Program in the 2025-26 Approved Budget.
- Hosted our 2025 EDC Conference in Albany, drawing nearly 400 economic development partners from across New York State.
- Hosted our 2025 Annual Meeting with another year of record attendance and keynote speakers.
- Hosted the 2025 BASIC Economic Development Course in Albany with record attendance.
- Held our 2025 IDA Academy in Ithaca, New York with nearly 100 attendees.
- Advocated for the \$100 Million Downtown Revitalization and \$100 Million New York Forward programs.
- Coordinated and led New York's participation at the 2025 Bio International Convention in Boston, MA and the 2025 IAMC Spring and Fall Forums in Sacramento and Indianapolis.
- Led efforts for the New York State Booth at Semicon West in Phoenix, Arizona with record participation among partners and record foot traffic at the New York Booth.
- Hosted a New York table at the 2025 SIA Awards Dinner, and the 2025 SEMI Industry Strategy Symposium (ISS).
- Hosted our inaugural 2025 NYSEDC Leadership and Policy Summit in Verona in November.
- Conducted our annual 2025 IDA Study and Economic Impact Survey and Report highlighting the great work our members do.
- Partnered with the Public Policy Institute, an affiliate of the Business Council of New York State (BCNYS), to create a new Economic Blueprint for New York State.
- Enhanced our public affairs campaign to amplify our members' voices around energy policy, the value of our IDA members, and shovel ready site development.

This work does NOT happen without your membership and support of the NYSEDC, and your leadership and commitment to economic development in New York State. We pledge to continue working on your behalf to help you and your communities prosper. The enclosed invoice details your membership renewal for 2026.

Please do not hesitate to reach out if you have questions or would like additional information. Wishing you and your family a happy, healthy, and safe holiday season!

Sincerely,

*Ryan M. Silva*  
Ryan M. Silva  
Executive Director

*Fred, thank you for your  
continued support & partnership.  
Happy holidays!  
Ryan M. Silva*

**New York State Economic Development  
Council**

111 Washington Avenue, 4th Floor

Albany, NY 12210 US

(518) 426-4058

silva@nysedc.org

www.nysedc.org

**Invoice**



**BILL TO**

Mr. Frederick E. Parola  
Town of Hempstead IDA  
350 Front Street, Room 240  
Hempstead, NY 11550-4040

INVOICE #	DATE	TOTAL DUE	DUE DATE	TERMS	ENCLOSED
16196	01/01/2026	\$1,750.00	01/31/2026	Net 30	

DESCRIPTION	QTY	RATE	AMOUNT
2026 Membership Renewal Dues - EDO Level 3 (Membership Dues cover 2026 Calendar year January 1st through December 31st) ** In compliance with The Omnibus Budget Reconciliation Act of 1993, 65% of your NYSEDC membership dues are deductible as a business expense. Further information on this new law should be obtained from your tax advisor. ***	1	1,750.00	1,750.00

BALANCE DUE

**\$1,750.00**

RESOLUTION  
TOWN OF HEMPSTEAD  
INDUSTRIAL DEVELOPMENT AGENCY

CONTRACT WITH MASSA & ASSOCIATES, INC.

WHEREAS, the Town of Hempstead Industrial Development Agency deems it necessary to have all financial information reviewed and audited by a certified public accountant and actuary firm and;

WHEREAS, the governmental Accounting Standards Board has released a statement establishing standards for the measurement, recognition and display of post-employment benefits, expenditures and related liabilities other than pensions; and

WHEREAS, the Agency has selected the actuary firm of Massa & Associates Inc. to enter into a contract for review year 2025 with the IDA to prepare all reports, statements and updates related to the post-employment benefits of all employees as required by the GASB 74/75,

NOW, THEREFORE, BE IT

RESOLVED, the Town of Hempstead Industrial Development Agency hereby retains Massa & Associates, Inc., 100 North Centre Avenue, Suite 400, Rockville Centre, NY 11570, as the actuary firm for the Agency, subject to the approval of a contract as to form by Agency Counsel, for an amount not to exceed \$2,182 for the post-employment benefit reports, statements and updates for the 2025 Audited Financial Statements

Adopted:

Ayes:

Nays:

Resolution Number: 047-2025

---

Thomas Grech, Vice Chairman/Acting Chairman

**AGREEMENT BETWEEN MASSA & ASSOCIATES, INC.  
AND THE TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY  
REGARDING ACTUARIAL SERVICES**

This Agreement is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2025, by and between Massa & Associates, Inc. (hereinafter called the "Actuaries") and the Town of Hempstead Industrial Development Agency (hereinafter called "TOH Industrial Development Agency"). This agreement specifies the services that will be provided by the Actuaries for the Postemployment Health Insurance Benefits for employees of the TOH Industrial Development Agency.

**Actuarial Services**

The Actuaries will determine costs and liabilities as of December 31, 2025. These costs and liabilities will be used to create a report subject to requirements of GASB 74/75. The report will provide all information required by the accountants for the TOH Industrial Development Agency.

The Actuaries will issue the report in a time frame that is acceptable to the TOH Industrial Development Agency. After the report has been issued, the Actuaries will make it a priority to provide supplementary information and confirmations requested by the accountants. The report will be issued and all required information will be provided to the accounts no later than March 1, 2026.

**Fee for Services**

The fee for these services is \$2,182. It will be payable after all of the services above have been completed.

The parties have caused this Agreement to be executed by their duly authorized officers on this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

**Massa & Associates, Inc.**

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**Town of Hempstead Industrial Development Agency**

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

RESOLUTION

TOWN OF HEMPSTEAD  
INDUSTRIAL DEVELOPMENT AGENCY

CONTRACT WITH SHEEHAN AND COMPANY  
2025/2026

WHEREAS, the Town of Hempstead Industrial Development Agency deems it necessary to have all financial information reviewed and audited by a certified public accountant and;

WHEREAS, the Agency has selected the firm of Sheehan and Company to audit the financial records of the Agency for the calendar year of 2025 and;

WHEREAS, Sheehan and Company will enter into a contract with the IDA to file all necessary tax documents for 2025, to file the Annual Financial Statement with the State of New York for 2025, to furnish the Board with audited financial statements for 2024, as well as to review of the agency's financial records for the calendar year of 2026 on a quarterly basis, and to assist with the preparation of the Budget and State Report filing in 2026.

NOW, THEREFORE, BE IT

RESOLVED, the Town of Hempstead Industrial Development Agency hereby retains Sheehan and Company, 165 Orinoco Drive, Brightwaters, as the auditors for the Agency, subject to the approval of a contract as to form by Agency Counsel, for an amount not to exceed \$31,200.00 for the filing of all necessary tax documents for 2025, the filing of the Annual Financial Statement with the State of New York for 2025, the furnishing to the Board with audited financial statements for 2025, as well as reviewing the agency's financial records for the calendar year of 2026 on a quarterly basis, and assisting with the preparation of the Budget and State Report filing in 2026.

Adopted:

Ayes:

Nays:

Resolution Number: 048-2025

---

Thomas Grech, Vice Chairman/Acting Chairman





165 Orinoco Drive  
Brightwaters, NY 11718  
T: 631.665.7040 | F: 631.665.7014  
1010 Northern Boulevard, Suite 336  
Great Neck, NY 11021  
T: 516.883.5510 | F: 516.767.7438  
[www.sheehancpa.com](http://www.sheehancpa.com)

October 10, 2025

To the Board of Directors and Management  
Town of Hempstead Industrial Development Agency  
350 Front Street  
Hempstead, New York 11550-4037

We are pleased to confirm our understanding of the services we are to provide Town of Hempstead Industrial Development Agency (the Agency or the Organization), a component unit of the Town of Hempstead, New York, for the year ended December 31, 2025.

#### Audit Scope and Objectives

We will audit the financial statements of the Agency, and the disclosures, which collectively comprise the basic financial statements of the Agency as of and for the year ended December 31, 2025. Accounting standards generally accepted in the United States of America (U.S. GAAP) provide for certain required supplementary information (RSI), such as Management's Discussion and Analysis (MD&A), to supplement the Agency's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. As part of our engagement, we will apply certain limited procedures to the Agency's RSI in accordance with auditing standards generally accepted in the United States of America (GAAS). These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient appropriate evidence to express an opinion or provide any assurance. The following RSI is required by U.S. GAAP and will be subjected to certain limited procedures, but will not be audited:

- Management's Discussion and Analysis
- Schedule of Proportionate Share of the Net Pension Liability

- Schedule of Pension Contributions
- Schedule of Changes in the Agency's Total Other Postemployment Benefits (OPEB) Liability and Related Ratios

We have also been engaged to report on supplementary information other than RSI that accompanies the Agency's financial statements. We will subject the following supplementary information to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America and will provide an opinion on it in relation to the financial statements as a whole in a report combined with our auditor's report on the financial statements:

- Budgetary Comparison Schedule

We have also been engaged to audit the Schedule of Cash, Cash Equivalents, and Investments of the Agency as of December 31, 2025, as required by Section 2925 of the New York State Public Authorities Law and Section 201.3 of the New York State Public Authorities Law (collectively, the Investment Guidelines).

For purposes of this engagement letter, the basic financial statements and Schedule of Cash, Cash Equivalents, and Investments of the Agency are referred to collectively as "the financial statements".

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with U.S. GAAP; and report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

The objectives also include reporting on internal control over financial reporting and compliance with provisions of laws, regulations, contracts, and award agreements, non-compliance with which could have a material effect on the financial statements in accordance with *Government Auditing Standards*.

**Auditor's Responsibilities for the Audit of the Financial Statements**

We will conduct our audit in accordance with GAAS and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of your accounting records and other procedures we consider necessary to enable us to express such an opinion. As part of an audit in accordance with GAAS and *Government Auditing Standards*, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of waste and abuse is subjective, *Government Auditing Standards* do not expect auditors to perform specific procedures to detect waste or abuse in financial audits nor do they expect auditors to provide reasonable assurance of detecting waste or abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for a reasonable period of time.

In connection with this engagement, we may communicate with you or others via email transmission. As emails can be intercepted and read, disclosed, or otherwise used or communicated by an unintended third party, or may not be delivered to each of the parties to whom they are directed and only to such parties, we cannot guarantee or warrant that emails from us will be properly delivered and read only by the addressee. Therefore, we specifically disclaim and waive any liability or responsibility whatsoever for interception or unintentional

disclosure of emails transmitted by us in connection with the performance of this engagement. In that regard, you agree that we shall have no liability for any loss or damage to any person or entity resulting from the use of email transmissions, including any consequential, incidental, direct, indirect, or special damages, such as loss of revenues or anticipated profits, or disclosure or communication of confidential or proprietary information.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts and direct confirmation of receivables and certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement, and they may bill you for responding to those inquiries.

We have identified the following significant risk of material misstatement as part of our audit planning:

- Management override of controls

Please note that the risk assessment process is fluid throughout the engagement and modifications may be made to our identification of significant risks during the audit process.

We may, from time to time and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

Our audit of financial statements does not relieve you of your responsibilities.

The audit documentation for this engagement is the property of Sheehan & Company, CPA, PC (Sheehan) and constitutes confidential information. However, we may be requested to make certain audit documentation available to regulators pursuant to authority given to it by law or regulation. If requested, access to such audit documentation will be provided under the supervision of Sheehan personnel. Furthermore, upon request, we may provide copies of selected audit documentation to regulators. The regulator may intend, or decide, to distribute the copies or information contained therein to others, including other government agencies.

### Audit Procedures - Internal Control

We will obtain an understanding of the government and its environment, including internal control, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other non-compliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation or the override of internal control. An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

### Audit Procedures - Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the Agency's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance, and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

### Nonattest Services

We will provide the following additional nonattest services:

- We will assist in the drafting of the financial statements and related notes in conformity with U.S. generally accepted accounting principles based on information provided by you. The responsibility for the financial statements and all representations contained therein remains with management and those charged with governance.
- We will maintain detailed depreciation schedules for the Agency based on information provided by management, including the assignment of asset lives, salvage values and depreciation methods.

These non-audit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the services previously defined. We, in our sole professional

judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

You are responsible for all management decisions and for performing all management functions and for designating an individual possessing suitable skill, knowledge and/or experience to oversee the nonattest services we will provide. You are responsible for establishing and maintaining internal controls, including monitoring ongoing activities. You are responsible for evaluating the adequacy and results of the above nonattest services performed and accepting responsibility for the results of such services. This includes your review and approval of all adjustments we may propose to the accounting records of the Agency or its financial statements as a result of these services.

By signing this engagement letter, we have assumed that you are the person responsible for these nonattest matters of the Agency from whom we shall receive all inquiries and requests. If this is not a correct assumption, please furnish us with the name of the individual with whom this work should be coordinated.

#### **Responsibilities of Management for the Financial Statements**

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, establishing, and maintaining effective internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, and for evaluating and monitoring ongoing activities to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with accounting principles generally accepted in the United States of America, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is responsible for making drafts of financial statements, all financial records, and related information available to us; for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers); and for the evaluation of whether there are any conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for the 12 months after the financial statements date or shortly thereafter (for example, within an additional three months if currently known). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the

financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by GAAS and *Government Auditing Standards*.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements of each opinion unit taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and non-compliance with provisions of laws, regulations or contracts or grant agreements that we report.

You are responsible for the preparation of the supplementary information, which we have been engaged to report on, in conformity with U.S. GAAP. You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the written representation letter that (1) you are responsible for presentation of the supplementary information in accordance with U.S. GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with U.S. GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

With regard to publishing the financial statements on your website, you understand that websites are a means of distributing information and, therefore, we are not required to read the information contained in those sites or to consider the consistency of other information on the website with the original document.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Scope and Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views

on our current findings, conclusions and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

You agree to assume all management responsibilities relating to any non-audit services we may provide. You will be required to acknowledge in the management representation letter our assistance with any non-audit services and that you have approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. Further, you agree to oversee any non-audit services we may provide by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management agrees to indemnify Sheehan for any damages, including attorney fees, caused in whole or part, by the Organization's failure to fulfill these responsibilities, including from any negligent or intentional misrepresentations made by the Organization or Management, or its affiliates, officers, directors or employees in the management representation letter, or in connection with the services provided under this engagement letter.

#### Client Promises

The Agency hereby promises that it will make every diligent effort to maintain proper books and records that accurately reflect its business activities that will be completely truthful with Sheehan and that Sheehan may rely upon both oral and written statements and responses to questions. The Organization further promises to immediately advise Sheehan if it becomes aware of any inaccuracy in its recordkeeping or dishonesty in any of its business dealings, including its statements to Sheehan. The Agency acknowledges that the promises are the cornerstone of its relationship with Sheehan., are made to induce Sheehan to accept this audit engagement and that Sheehan would not accept this engagement without such promises.

#### Electronic Signatures and Copies

All parties to this agreement agree that a digital signature shall be effective to prove each party's agreement to the terms of this document. An electronically transmitted signature to this agreement, if included, will be deemed an acceptable original for purposes of consummating this agreement and binding the party providing such electronic signature. Furthermore, the parties agree that the terms of this agreement may be proved through an electronic facsimile, including a scanned electronic copy in Portable Document Format (PDF) or other digital format and that no original hard-copy document need be retained to prove the terms of this agreement. This agreement may be transmitted in electronic format and shall not be denied legal effect solely because it was formed or transmitted, in whole or in part, by electronic record.

#### E-mail Communication

Sheehan disclaims and waives, and you release Sheehan from, any and all liability for the interception or unintentional disclosure of e-mail transmissions or for the unauthorized use or



failed delivery of e-mails transmitted or received by Sheehan in connection with the services we are being engaged to perform under this agreement.

#### **Mediation Provision**

Disputes arising under this agreement (including the scope, nature and quality of services to be performed by us, our fees and other terms of the engagement) shall be submitted to mediation. A competent and impartial third-party, acceptable to both parties, shall be appointed to mediate and each disputing party shall pay an equal percentage of the mediator's fees and expenses. No suit or arbitration proceedings shall be commenced under this agreement until at least 60 days after the mediator's first meeting with the involved parties. If the dispute requires litigation, the court shall be authorized to impose all defense costs against any non-prevailing party found not to have participated in the mediation process in good faith.

#### **Offers of Employment**

At any time during the course of our engagement hereunder, should management offer an employee of Sheehan a position of employment within the Agency or any affiliated or related organizations, or enter into substantive discussions with such an employee concerning possible employment by the Organization, we request that we be notified of your intentions immediately. Professional standards require that we remain independent and any offers of employment to a current employee of Sheehan may impede that independence. As a result, additional procedures may be required to ensure the independence and integrity of management's financial statements and that may result in additional costs.

The Agency acknowledges that Sheehan has incurred significant costs in recruiting and training its personnel. Therefore, without the prior written consent of Sheehan, the Agency agrees not to recruit or hire any Sheehan personnel. In the event that the Agency hires any Sheehan employee, the Agency agrees to pay Sheehan a fee of 35% of the employee's current base salary at Sheehan as liquidated damages to cover the cost of replacing such employee. This fee is due upon notification to Sheehan that the employee has been hired.

#### **Damages Limited to Lesser of Actual Damages or Fees Paid**

By signing this engagement letter, you agree that our liability arising from this engagement shall be limited to the lesser of any actual damages which may have been caused by our negligent acts or omissions, or the amount of the fees which you pay for our services for this engagement.

#### **Hosting Services**

As an attest client, Sheehan cannot retain your documents on your behalf. This is in accordance with ET 1.295.143 of the *AICPA Code of Professional Conduct*. Management accepts responsibility for the Agency's own financial and non-financial information system as well as its own electronic security and back-up services for data or records. Management acknowledges that Sheehan does not take custody of or store the Agency's data or records and that the Agency

will be provided with a copy of all such data and records at the conclusion of the engagement such that the Agency's records are complete.

#### Use of Portals for Transmitting Data and Information

Sheehan's online portal is used solely to transmit data and is not intended to store the Agency's information. The Agency is responsible for downloading any deliverables and other documents from the portal that it wishes to retain for its own records. After approximately 30 days, data and other content will be removed from the portal automatically.

#### Reporting

We will issue a written report upon completion of our audit of Agency's financial statements. Our report will be addressed to the Board of Directors of the Agency. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinion is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue reports, or we may withdraw from this engagement.

If circumstances occur related to the condition of your records, the availability of sufficient, appropriate audit evidence, or the existence of a significant risk of material misstatement of the financial statements caused by error, fraudulent financial reporting, or misappropriation of assets, which in our professional judgment prevent us from completing the audit or forming an opinion on the financial statements, we retain the right to take any course of action permitted by professional standards, including declining to express an opinion or issue a report, or withdrawing from the engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts and grant agreements, non-compliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will state (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the Agency's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Agency's internal control and compliance. The report will also state that the report is not suitable for any other purpose. If during our audit we become aware that Agency is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

**Engagement Administration, Fees and Other**

We understand that your employees will prepare all confirmations or schedules we request and will locate any invoices and other documents selected by us for testing.

We will provide copies of our reports to the Agency; however, management is responsible for distribution of the reports and the financial statements. Unless restricted by law or regulation, or containing privileged and confidential information, copies of our reports are to be made available for public inspection.

The audit documentation for this engagement is the property of Sheehan and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to regulators or their designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Sheehan personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date or for any additional period requested by regulators. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party contesting the audit finding for guidance prior to destroying the audit documentation.

Stephanie Handel, CPA and Alyson Terwilliger, CPA are the engagement partners and are responsible for supervising the engagement and signing the reports or authorizing another individual to sign them. Audit fieldwork is expected to begin by early February 2026 and a draft of the financial statements is expected to be delivered approximately 4-5 weeks after the receipt of all requested information. Issued financial statements are expected to be delivered by March 26, 2026. Our audit engagement ends on delivery of our audit report. Any follow-up services that might be required will be a separate, new engagement. The terms and conditions of that new engagement will be governed by a new, specific engagement letter for that service.

Our fee for these services will be \$31,200. Our invoices for these fees will be rendered as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for non-payment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination.

We will schedule the engagement based in part on deadlines, working conditions and the availability of your key personnel. We will plan the engagement based on the assumption that

your personnel will cooperate and provide assistance by performing tasks such as preparing requested schedules, retrieving supporting documents and preparing confirmations. If, for whatever reason, your personnel are unavailable to provide the necessary assistance in a timely manner, it may substantially increase the work we have to do to complete the engagement within the established deadlines, resulting in an increase in fees over our original fee estimate. Should this occur, a new fee estimate will be discussed and arrived at before any work commences.

This fee assumes there are no significant changes to the Agency's internal control structure and no significant impact of any new GASB pronouncements to the Agency. Should this occur, a new fee estimate will be discussed and arrived at before any work commences.

Our stated fees for this engagement, as set forth in this Agreement, may increase to the extent Sheehan is required to perform additional work to assist your personnel or reperform work as a result of being provided inaccurate documents or schedules.

We will not undertake any accounting services (including but not limited to reconciliation of accounts and preparation of requested schedules) or increase our fees as set forth in this Agreement without first discussing the same with the Agency, and obtaining approval, which approval will be reflected through a written change order or additional engagement letter for such additional work.

Bills for services are due when rendered and interim billings may be submitted as work progresses. This estimate does not include additional services outside the scope of the work described above, that will be billed at our standard hourly rates.

If, as a result of our services to you with respect to our engagement, we are required or requested by government regulation, subpoena, or other legal process to provide information or documents to you or a third-party, or to provide our personnel as witnesses, in connection with legal or administrative proceedings in which we are not a party, we shall be entitled to compensation for our time and reimbursement for our reasonable out-of-pocket expenditures (including legal fees) in complying with such requests or demands. Nothing herein, however, is intended to relieve us of our duty to observe the confidentiality requirements of our profession.

No legal proceeding or action, regardless of form, with respect to a claim arising out of or relating to the services provided under this agreement may be brought by either of us more than one year after the date of delivery of the report(s) and/or tax returns contemplated by this engagement.

This agreement shall be governed by the law of the State of New York without regard to choice of law principles. Any action brought in connection with, arising from or relating to this Agreement, shall be brought exclusively in the federal or state courts located in New York, county of New York and the parties hereby irrevocably consent to the jurisdiction of such courts.

We reserve the right to amend any of the terms in this letter at any time as a result of any changes in laws or regulations affecting the accounting profession, which may preclude us from providing the services described in this letter on the terms we have agreed upon.

It is hereby understood and agreed that this engagement is being undertaken solely for the benefit of the Agency and management and that no other person, organization or entity shall be authorized to enforce the terms of this engagement.

This letter comprises the complete and exclusive statement of the agreement between us, superseding all proposals oral or written and all other communications between us and may be modified only by a writing signed by our firm and the Agency. If any provision of this letter is determined to be unenforceable, all other provisions shall remain in force.

You have requested that we provide you with a copy of our most recent external peer review report and any subsequent reports received during the contract period. Accordingly, our most recent peer review report accompanies this letter.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the attached copy and return it to us.

Very truly yours,

*Sheehan & Company CPA, P.C.*

Sheehan & Company C.P.A., P.C.

Enc.

**RESPONSE:**

This letter correctly sets forth the understanding of the Town of Hempstead Industrial Development Agency.

Board Member Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Management Signature: \_\_\_\_\_

Title: \_\_\_\_\_



CERTIFIED PUBLIC ACCOUNTANTS

## Report on the Firm's System of Quality Control

November 29, 2022

To The Owners of Sheehan & Company CPA P.C. and the Peer Review Committee of the Pennsylvania Institute of CPAs.

We have reviewed the system of quality control for the accounting and auditing practice of Sheehan & Company CPA P.C. (the firm) in effect for the year ended June 30, 2022. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards). A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System review as described in the standards may be found at [www.aicpa.org/prsummary](http://www.aicpa.org/prsummary). The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

### Firm's Responsibility

The firm is responsible for designing and complying with a system of quality control to provide the firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with the requirements of applicable professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

### Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of and compliance with the firm's system of quality control based on our review.

### Required Selections and Considerations

Engagements selected for review included an engagement performed under *Government Auditing Standards* and audits of employee benefit plans.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

### Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Sheehan & Company CPA P.C. in effect for the year ended June 30, 2022, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. Sheehan & Company CPA P.C. has received a peer review rating of *pass*.

Henderson Hutcherson  
& McCullough, PLLC

1200 Market Street, Chattanooga, TN 37402 | T 423.756.7771 | F 423.265.8125

AN INDEPENDENT MEMBER OF THE BDO ALLIANCE USA

RESOLUTION

TOWN OF HEMPSTEAD  
INDUSTRIAL DEVELOPMENT AGENCY

PROCUREMENT OF ADVERTISING/MARKETING FIRM  
Giovatto Agency  
2026 Contract

WHEREAS, the Advertising/Marketing Committee of the Town of Hempstead Industrial Development Agency (TOHIDA) makes a recommendation to the full board at meeting on December 16, 2025 to hire Giovatto Agency, 307 West Penn St., Long Beach, NY, 11561 to host and maintain the TOHIDA website and;

WHEREAS, the budget has been allocated for hosting and maintenance of the TOHIDA website, for an amount not to exceed \$5,000.00 for the calendar year 2026;

NOW, THEREFORE, BE IT

RESOLVED, that the Town of Hempstead Industrial Development Agency has chosen to enter into a contract with Giovatto Agency, 307 West Penn St, Long Beach, NY, 11561, for the period beginning January 1, 2026 – December 31, 2026, to host and maintain the TOHIDA website, for an amount not to exceed \$5,000.00 for the calendar year 2026, subject to approval of a contract as to form by Agency Counsel.

Adopted:

Ayes:

Nays:

Resolution Number: 049-2025

---

Acting Chairman/Vice Chairman



Giovatto Agency

307 W. Penn St., Long Beach, NY 11561

2026 Agency of record Terms of Agreement for the Town of Hempstead

Industrial Development Agency (TOHIDA)

This agreement confirms that Giovatto advertising agency is appointed as marketing advertising and sales promotion agency of record for the Town of Hempstead Industrial Development Agency (TOHIDA)

The following terms will apply:

1) This agreement with the Giovatto agency shall become effective January 1, 2026, and shall continue for a minimum of one (1) year, unless terminated on at least (30) days prior by written notice given to the Town of Hempstead Industrial Development Agency, or by Giovatto agency.

Such notice of termination shall be sent by registered or certified mail, return receipt requested, to the principal place of business of the party to whom such notice is directed. In the event of giving such notice of cancellation, Giovatto agency shall nevertheless continue to receive the remuneration earned pursuant to this agreement during such (30) day to the date of termination of all advertising.

2) For Creative, preparation and Production, Giovatto agency will prepare a cost estimate. When TOHIDA shall evidence its approval of a written estimate submitted by the Giovatto agency by signing and approving the same, Giovatto agency may enter into contracts.

3) All advertising run in all media, including but not limited to newspapers, magazines, billboards, radio and television, Internet, will be placed through Giovatto agency and all media billing will be sent directly to the Giovatto agency and Giovatto agency will bill out Media costs to the Town of Hempstead IDA, at the gross rate. Media billing will be sent to the Town Of Hempstead IDA at the end of each month; payment is requested within (7) days of receipt.

4) If upon TOHIDA requests, media contracts are taken out and client-agency relations are severed, TOHIDA agrees to pay "short rate" on any outstanding contract obligations.

Giovatto Agency

307 W. Penn St., Long Beach, NY 11561

5) The Giovatto agency will perform the following services for TOHIDA in connection with the planning, preparation, and placing of advertising and marketing materials:

- a. Review your services and your marketing strategies.
- b. Analyze your present and potential markets and marketing objectives.
- c. Create, prepare and submit for your review and approval advertising and marketing materials.
- d. Employee on your behalf our knowledge of available media and means that can be profitably used to advertise and promote your services.
- e. Write, design, illustrate or otherwise prepare your advertisement and marketing materials, including commercials, radio or TV to be broadcast or other appropriate forms of advertising and marketing materials subject to your approval.
- f. What is the space, time or other means to be used for your advertising and handle media billing and payments endeavoring to secure the most advantageous rates available, subject to your approval?

6) The proposed annual budget is to be allocated to media insertions, creative, and production expenses.

7) Payment terms for creative and production charges will be invoiced to TOHIDA on a per project basis; payment is requested within (seven) days from receipt of invoice.

8) As between you and us, all advertising material prepared by the Giovatto agency and accepted and paid for by TOHIDA for use in advertising here will become TOHIDA property. It is understood that there may be limitations on the use and ownership of materials by virtue of the Rights of the third-party. We will advise you of the existence of such limitations.

NOTE: 2026 HOSTING and MAINTENANCE = \$5,000

If the above accordance with your understanding and agreement, kindly indicate your consent here too by signing in the place provided below on both copies enclosed here in and returning one copy to us

Giovatto agency by full:\_\_\_\_\_ Date:\_\_\_\_\_

Accepted and agreed: Town of Hempstead Industrial Development Agency (TOHIDA)

By full: \_\_\_\_\_ Date:\_\_\_\_\_

10/24/25

RESOLUTION  
TOWN OF HEMPSTEAD  
INDUSTRIAL DEVELOPMENT AGENCY

SALARY INCREASE  
Chief Executive Officer  
Frederick E. Parola

WHEREAS, Frederick E. Parola began employment effective January 1, 2018 as the part-time CEO of the Hempstead IDA as an hourly employee, and

WHEREAS, Frederick E. Parola shall continue to work part time expanding to a maximum of seven days bi-weekly and not to exceed seven days per pay period, unless approval for additional hours is granted by the IDA Chairman, and

WHEREAS, the Agency shall increase the hourly salary for Frederick E. Parola to **\$102.83**, plus reimbursable expenses, payable in arrears on alternate Fridays coinciding with payroll of full time employees, and

WHEREAS, Frederick E. Parola shall not receive any other benefits associated with employment with the Hempstead IDA, including but not limited to health insurance, dental insurance, time accrual, longevity or health benefit buy back.

NOW, THEREFORE, BE IT

RESOLVED, effective January 1, 2026, the Agency shall employ Frederick E. Parola as its Chief Executive Officer, at an hourly salary of **\$102.83**, plus reimbursable expenses with no additional benefits granted by the Town of Hempstead Industrial Development Agency.

Adopted:

Ayes:

Nays:

Resolution: 057-2025

---

Thomas Grech, Acting Chairman, Vice Chairman

RESOLUTION  
Town of Hempstead  
Industrial Development Agency

SALARY INCREASE  
Chief Financial Officer  
Edie M. Longo

WHEREAS, Edie M. Longo began employment effective September 1, 2018 as the part-time CFO of the Hempstead IDA as an hourly employee, and

WHEREAS, Edie M. Longo shall continue to work part time for a maximum of 24 hours a week and not to exceed 6 days per pay period, unless approval for additional hours is granted by the IDA Chairman, and

WHEREAS, the Agency shall increase the hourly salary of Edie M. Longo to **\$83.46**, plus reimbursable expenses, payable in arrears on alternate Fridays coinciding with payroll of full time employees and shall not be paid in excess of \$30,000.00 annually, and

WHEREAS, Edie M. Longo shall continue to receive eyeglass and dental benefits only associated with her part time employment; and

WHEREAS, the Hempstead IDA will continue to provide family coverage health insurance, but will not provide any additional active benefits such as time accrual, longevity or health benefit buy back.

NOW, THEREFORE, BE IT

RESOLVED, effective January 1, 2026, the Agency shall employ Edie M. Longo as its Chief Financial Officer at an hourly salary of **\$83.46**, not to exceed \$30,000.00 annually plus reimbursable expenses granted by the Town of Hempstead Industrial Development Agency.

Adopted:

Ayes:

Nays:

Resolution: 058-2025

---

Thomas Grech, Acting Chairman, Vice Chairman

RESOLUTION  
Town of Hempstead  
Industrial Development Agency

SALARY INCREASE  
Agency Administrator  
Lorraine Rhoads

WHEREAS, Lorraine Rhoads began employment effective January 2, 2019 as the part-time Agency Administrator of the Hempstead IDA as an hourly employee, and

WHEREAS, Lorraine Rhoads shall continue to work part time for a maximum of 24 hours a week and not to exceed 6 days per pay period, unless approval for additional hours is granted by the IDA Chairman, and

WHEREAS, the Agency shall increase the hourly salary for Lorraine Rhoads to **\$60.61** plus reimbursable expenses, payable in arrears on alternate Fridays coinciding with payroll of full time employees, and

WHEREAS, Lorraine Rhoads shall continue to receive eyeglass and dental benefits only associated with her part time employment; and

WHEREAS, the Hempstead IDA will not provide any additional active benefits such as time accrual, longevity or health benefit buy back.

NOW, THEREFORE, BE IT

RESOLVED, effective January 1, 2026, the Agency shall employ Lorraine Rhoads as its part-time Agency Administrator at an hourly salary of **\$60.61** plus reimbursable expenses granted by the Town of Hempstead Industrial Development Agency.

Adopted:

Ayes:

Nays:

Resolution: 059-2025

---

Thomas Grech, Acting Chairman, Vice Chairman

RESOLUTION  
TOWN OF HEMPSTEAD  
INDUSTRIAL DEVELOPMENT AGENCY

SALARY INCREASE  
Deputy Financial Officer  
Arlyn Eames

WHEREAS, Arlyn Eames is employed by the Town of Hempstead Industrial Development Agency as the Deputy Financial Officer,

NOW, THEREFORE, BE IT

RESOLVED, that effective January 1, 2026 the Agency shall increase the annual salary of Arlyn Eames to **\$117,397.36**, with consideration of additional adjustments to the current salary level (not inclusive of longevity or health insurance buy back during the calendar year) and she shall continue to receive all other benefits outlined in resolutions 023-1998, 032-2008.

Adopted:

Ayes:

Nays:

Resolution Number: 060-2025

Approved as to available funds:

---

Thomas Grech, Acting Chairman, Vice Chairman

RESOLUTION  
TOWN OF HEMPSTEAD  
INDUSTRIAL DEVELOPMENT AGENCY

SALARY INCREASE  
Deputy Executive Director  
Michael Lodato

WHEREAS, Michael Lodato is employed by the Town of Hempstead Industrial Development Agency as the Deputy Executive Director,

NOW, THEREFORE, BE IT

RESOLVED, that effective January 1, 2026 the Agency shall increase the annual salary of Michael Lodato to **\$114,445.93**, with consideration of additional adjustments to the current salary level (not inclusive of longevity or health insurance buy back during the calendar year) and he shall continue to receive all other benefits outlined in resolutions 023-1998, 024-2010.

Adopted:

Ayes:

Nays:

Resolution Number: 061-2025

Approved as to available funds:

---

Thomas Grech, Acting Chairman, Vice Chairman

RESOLUTION  
Town of Hempstead  
Industrial Development Agency

SALARY INCREASE  
Deputy Agency Administrator  
Laura Tomeo

WHEREAS, Laura Tomeo is employed by the Town of Hempstead Industrial Development Agency as the Deputy Agency Administrator,

NOW, THEREFORE, BE IT

RESOLVED, effective January 1, 2026, the Agency shall increase the annual salary for Laura Tomeo to **\$99,766.88**, with consideration of additional adjustments to the current salary level (not inclusive of longevity or health insurance buy back during the calendar year) and she shall continue to receive benefits as outlined in Resolutions 023-1998, 069-2018.

Adopted:

Ayes:

Nays:

Resolution: 062-2025

Approved as to available funds:

---

Thomas Grech, Acting Chairman, Vice Chairman





Todd Shapiro Associates, Inc.  
Public Relations

October 30, 2025

Town of Hempstead Industrial Development Agency  
350 Front Street, Room 234-A  
Hempstead, NY 11550

The Town of Hempstead Industrial Development Agency will retain Todd S. Shapiro Associates, Inc. as a public relations consultant for the period commencing on January 1, 2026, and ending on December 31, 2026. In that capacity, the Consultant will provide advice to the Agency on matters involving industrial development, advice with respect to media relations for the Agency and shall act as the Agency's spokesperson if necessary. Todd S. Shapiro Associates will prepare and retain approval for distribution of press releases for all induced and closed projects, including quotes from applicants and photos of the project during construction and after completion. In addition, Todd S. Shapiro Associates will do social media postings for the Hempstead IDA on Instagram, Twitter and Facebook and post a minimum of ten social media posts per month, including on the website. All posts will be approved by the Hempstead IDA prior to being posted. Periodically blast emails will go out with an approved list from the IDA. Todd S. Shapiro Associates will also coordinate and organize a bi-annual breakfast/luncheon for the Town of Hempstead IDA and will be responsible for interfacing with developers to keep the Board and Staff informed of ribbon cuttings and similar events. A monthly report will be sent to the Agency listing work done, including social media posts, press releases, and placements.

For his services, the consultant shall be paid at a rate of \$30,000.00 annually. Such payments shall be made in arrears and upon submission of an IDA claim form. Each monthly installment will be for \$2,500.00. In providing services to the Agency under this contract, the Consultant shall at all times be acting as an independent contractor and not as an employee of the Town of Hempstead IDA. It shall be the Consultant's responsibility to make any and all tax payments, which may be due by the Agency and payable as a result of payments made to him. By execution of the agreement, the Town of Hempstead IDA agrees to indemnify, hold harmless and defend Todd S. Shapiro Associates, Inc., against all claims and/or litigation and/or liability, arising from services performed under this Agreement and/or information supplied to Todd S. Shapiro Associates, Inc. by the Town of Hempstead IDA, unless said claims, litigation and/or liability results, directly or indirectly, from the negligence, malfeasance, failure to act or breach or failure of performance hereunder by Todd S. Shapiro Associates, Inc., its agents, servants and/or employees. The term of the agreement is 12 months, ending December 31, 2026. This Agreement shall be cancelable, by either the Agency or the Consultant, with 30 days written notice.

Todd Shapiro, President  
Todd S. Shapiro Associates, Inc.

Todd S. Shapiro, President  
Todd S. Shapiro Associates, Inc

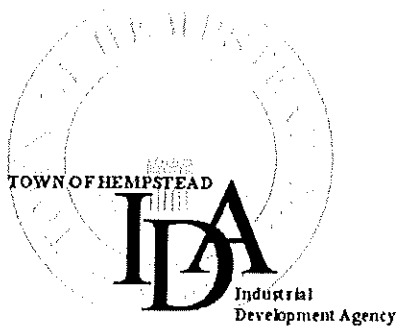
Date: 10/30/2025

Accepted By:

\_\_\_\_\_  
Frederick E. Parola, CEO, Town of Hempstead IDA

Date: \_\_\_\_\_

Frederick E. Parola  
Chief Executive Officer



350 FRONT STREET HEMPSTEAD, NY 11550-4037  
(516) 489-5000 EXT. 4200 • (516) 489-3179

TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY  
BOARD MEETING

November 18, 2025, 9:00 a.m.  
Old Court Room, 350 Front Street, 2<sup>nd</sup> 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 16<sup>th</sup> Meeting:** Robert Bedford made a motion to adopt a resolution to change the time of the December 16<sup>th</sup> 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

9:16 AM  
12/09/25  
Accrual Basis

# Town of Hempstead I. D. A.

## Balance Sheet

As of December 9, 2025

	Dec 9, 25
<b>ASSETS</b>	
Current Assets	
Other Current Assets	
490-00 · Interest due from PILOT account	-139,603.63
380-01 · Accounts Recievable	27,114.56
Total Other Current Assets	-112,489.07
Checking/Savings	
200-22 · Checking (FNBLI)187009667	10,000.00
200-20 · Severance (FNBLI) 186702585	390,466.88
200-21 · Oper Invest MM(FNBLI) 186702577	423,231.56
200-19 · HlthRetirement (FNBLI)186702593	2,100,795.88
200 · Cash	
200-02 · Petty Cash	63.71
200-13 · Bank of America - 9419794381-Ck	95,921.86
200-14 · BankofAmerica MMS - 9419794402	2,339,970.23
Total 200 · Cash	2,435,955.80
Total Checking/Savings	5,360,450.12
Total Current Assets	5,247,961.05
Fixed Assets	
400-051 · Computer equip.	
400-04 · Accumulated Dep. - Computer	-3,929.02
400-05 · Computer Equipment	3,929.02
Total 400-051 · Computer equip.	0.00
400-100 · Machinery & equip.	
400-102 · A/D - Equipment	-15,878.00
400-101 · Equipment	15,878.00
Total 400-100 · Machinery & equip.	0.00
450-00 · Leasehold improvement	
450-02 · Accumulated Amort.	-90,950.40
450-02. · Accum. Amortization - 2009 LHI	-7,389.76
450-01 · Leasehold Improvements	14,140.00
450-03 · 2009 Leasehold Improvements	84,273.98
Total 450-00 · Leasehold improvement	73.82
400-00 · Furniture & Fixtures	
400-02 · Accumulated Depreciation	-29,096.65
400-01 · Furniture and Fixtures	33,542.55
Total 400-00 · Furniture & Fixtures	4,445.90
Total Fixed Assets	4,519.72
Other Assets	
Deferred outflows of resources	
700-1 · Changes in Agency cont GASB68	25,542.00
700-3 · Diff - expect/actual exp GASB68	28,444.00
700-4 · Change in assumptions	129,701.00
700-5 · Diff expected & actual OPEB	520,816.00
700-6 · Change in assumptions OPEB	532,760.00
Total Deferred outflows of resources	1,237,263.00
Total Other Assets	1,237,263.00
<b>TOTAL ASSETS</b>	<b>6,489,743.77</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
550-00 · Accrued Expenses	-7,771.83
602-00 · Payroll Liabilities	

9:16 AM

12/09/25

Accrual Basis

**Town of Hempstead I. D. A.**  
**Balance Sheet**  
**As of December 9, 2025**

	Dec 9, 25
602-09 · NY Unemployment	-1,555.20
602-01 · Retirement W/H	-0.02
602-07 · Disability W/H	200.40
<b>Total 602-00 · Payroll Liabilities</b>	<b>-1,354.82</b>
<b>Total Other Current Liabilities</b>	<b>-9,126.65</b>
<b>Total Current Liabilities</b>	<b>-9,126.65</b>
<b>Long Term Liabilities</b>	
602 · -10 Compensated absences	115,824.24
605 · Net pension liability - pro. sh	267,059.00
<b>Deferred inflows of resources</b>	
500-4 · Change in assumptions	1,433.00
500-1 · Difference between expect/act	9,069.00
500-2 · Change in pro - employer & prop	9,285.00
500-5 · Changes in assumption OPEB	337,798.00
<b>Total Deferred inflows of resources</b>	<b>357,585.00</b>
603-00 · Postretirement health benefits	1,939,934.00
<b>Total Long Term Liabilities</b>	<b>2,680,402.24</b>
<b>Total Liabilities</b>	<b>2,671,275.59</b>
<b>Equity</b>	
Net Income	-61,020.63
3000 · Opening Bal Equity	498,858.39
909-00 · Fund Balance	3,380,630.42
<b>Total Equity</b>	<b>3,818,468.18</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>6,489,743.77</b>

9:18 AM  
12/09/25  
Accrual Basis

**Town of Hempstead I. D. A.**  
**Account QuickReport**  
**As of December 9, 2025**

Type	Date	Num	Name	Memo	Split	Amount	Balance
200 - Cash							106,102.88
200-13 - Bank of America - 9419794381-Ck							106,102.88
Check	11/13/2025	31679	Fevola Reporting & T...	Invoice # 7459...	522-22 - Public ...	-550.00	105,552.88
Check	11/13/2025	31681	Fevola Reporting & T...	Invoice # 7461...	522-22 - Public ...	-550.00	105,002.88
Check	11/13/2025	31682	Todd Shapiro	Consultant -N...	522-01 - Profes...	-2,500.00	102,502.88
Check	11/13/2025	31683	TOH Dept of General...	Rent Novemb...	522-12 - Rent E...	-5,600.00	97,002.88
Check	11/13/2025	31680	Fevola Reporting & T...	Invoice # 7460...	522-22 - Public ...	-550.00	96,452.88
Check	11/14/2025	52666	PAROLA, FREDERI...	522-52 Pay Pe...	-SPLIT-	-1,743.45	94,709.43
Check	11/14/2025	52667	LONGO, EDITH M.	522-52 Pay Pe...	-SPLIT-	-734.97	93,974.46
Check	11/14/2025	52668	RHOADS, LORRAINE	522-52 Pay Pe...	-SPLIT-	-702.34	93,272.12
Check	11/14/2025	52669	Arlyn C. Eames	522-52 Pay Pe...	-SPLIT-	-3,171.62	90,100.50
Check	11/14/2025	52670	Lodato, Michael	522-52 Pay Pe...	-SPLIT-	-3,060.52	87,039.98
Check	11/14/2025	52671	Laura N. Tomeo	522-52 Pay Pe...	-SPLIT-	-2,166.73	84,873.25
General Journal	11/14/2025	GASB...	Bank of America	522-52 Pay Pe...	602-04 - FICA ...	-5,703.30	79,169.95
Check	11/21/2025	31684	AFLAC	NQR44- Involc...	602-11 - AFLA...	-230.68	78,939.37
Check	11/24/2025	31685	Optimum	07858-547683...	522-07 - Office ...	-309.73	78,629.64
Check	11/25/2025	31686	The New York Times	Subscription A...	522-05 - Dues ...	-80.40	78,549.24
Check	11/28/2025	52672	PAROLA, FREDERI...	522-52 Pay Pe...	-SPLIT-	-1,775.82	76,773.42
Check	11/28/2025	52673	LONGO, EDITH M.	522-52 Pay Pe...	-SPLIT-	-610.37	76,163.05
Check	11/28/2025	52674	RHOADS, LORRAINE	522-52 Pay Pe...	-SPLIT-	-768.40	75,394.65
Check	11/28/2025	52675	Arlyn C. Eames	522-52 Pay Pe...	-SPLIT-	-3,171.64	72,223.01
Check	11/28/2025	52676	Lodato, Michael	522-52 Pay Pe...	-SPLIT-	-3,060.51	69,162.50
Check	11/28/2025	52677	Laura N. Tomeo	522-52 Pay Pe...	-SPLIT-	-2,166.72	66,995.78
General Journal	11/28/2025	GASB...	Bank of America	522-52 Pay Pe...	602-04 - FICA ...	-5,703.75	61,292.03
Check	12/01/2025	31687	Primo Brands	Account# 042...	522-07 - Office ...	-42.98	61,249.05
Check	12/01/2025	31688	Newsday Media Group	Acct. 088764...	522-22 - Public ...	-628.00	60,721.05
Check	12/01/2025	31689	Newsday Media Group	Acct. 088764...	522-22 - Public ...	-848.00	59,873.05
Check	12/01/2025	31690	Newsday Media Group	Acct. 088764...	522-22 - Public ...	-736.00	59,137.05
Check	12/02/2025	electro...	NYS Deferred Comp...	November 202...	-SPLIT-	-825.00	58,312.05
Check	12/02/2025	electro...	N.Y.S & LOCAL EMP...	Code 51313 N...	-SPLIT-	-963.54	57,348.51
Check	12/02/2025	31691	Camoin Associates	Inv. #21555 16...	522-77 - Cost B...	-7,000.00	50,348.51
Check	12/02/2025	31692	TOH Department of ...	Health Ins. - I...	522-70 - Health...	-10,426.65	39,921.86
Check	12/02/2025	31693	Camoin Associates	Inv. #21553 55...	522-77 - Cost B...	-7,000.00	32,921.86
Check	12/02/2025	31694	Camoin Associates	Inv. #21554 20...	522-77 - Cost B...	-7,000.00	25,921.86
Transfer	12/08/2025			Funds Transfe...	200-14 - Bankof...	70,000.00	95,921.86
Total 200-13 - Bank of America - 9419794381-Ck						-10,181.02	95,921.86
Total 200 - Cash						-10,181.02	95,921.86
<b>TOTAL</b>						<b>-10,181.02</b>	<b>95,921.86</b>