

**INDUSTRIAL DEVELOPMENT
AGENCY**

Board Members
Thomas Grech
Dr. Eric C. Mallette
Jack Majkut
Robert Bedford
Jerry Kornbluth, Ph.D.
Jill Mollitor
Guy Savia

Frederick E. Parola
Chief Executive Officer

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

MINUTES

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

Tuesday, March 3, 2026, 9:00 a.m.
Old Courtroom, 350 Front Street, 2nd Floor, Hempstead

Agenda: Confirm the presence of a quorum, Allow public comment with respect to Agenda items, Consideration of an Authorizing Resolution for the Assignment of the Lease and PILOT Agreement from The Promenade at Central LLC to GBFOH 49 North Central LLC, Consideration of an Authorizing Resolution for the Assignment of the Lease and PILOT Agreement from The Vantage on Roosevelt LLC to GBFOH 50 Roosevelt LLC, Consideration of a Tenant Consent for Green Acres Adjacent – Fogo de Chao Churrascaria, Consideration of a Tenant Consent for Valley Stream Green Acres – King Jewelers, Consideration of a Tenant Consent for Valley Stream Green Acres, - HDR Holdings d.b.a. Wonder, Consideration of a Tenant Consent for Equity One/Regency Centers LP – EVgo, CEO's Report, Compliance Review 2025, Distribution of Board Self-Evaluation forms, Consideration and Adoption of the Minutes of January 27, 2026, Report of the Treasurer, Consideration of Fund Balance Transfers (2), Committee Updates, Executive Session, Adjournment

Those in attendance: Thomas Grech, Vice Chairman, Acting Chairman
Eric C. Mallette, Treasurer
Robert Bedford, Member
Jerry Kornbluth, Member
Jill Mollitor, Member
Guy Savia, Member

Also in attendance: John E. Ryan, Agency Counsel
Barry Carrigan, Nixon Peabody
Paul O'Brien, Philips Lytle
Frederick E. Parola, CEO
Edie Longo, CFO
Arlyn Eames
Michael Lodato

Excused: Jack Majkut, Secretary
Lorraine Rhoads
Laura Tomeo

The meeting was called to order at 9:00 a.m. The Chairman declared a quorum was present.

The Chairman allowed for public comment regarding Agenda items. There was none.

GBFOH 49 North Central LLC – Assignment and Assumption of the Lease and PILOT Agreement from The Promenade at Central LLC: The applicant seeks to acquire the property and previously constructed multi-family housing building located at 49 N. Central Avenue in Valley Stream. The 74,681 square foot building contains 43 total units and less than 10% of retail space and has 3 employees. The assumption of the PILOT Agreement is for the remaining 3 years of the existing PILOT. Michael Lodato told the Board that there was no one in attendance at the Public Hearing. Jerry Kornbluth made a motion to authorize the Assignment and Assumption of the Lease and PILOT Agreement from The Promenade at Central LLC to GBFOH 49 North Central LLC. This motion was seconded by Jill Mollitor. All were in favor. Motion carried.

GBFOH 50 Roosevelt LLC – Assignment and Assumption of the Lease and PILOT Agreement from The Vantage on Roosevelt LLC: The applicant seeks to purchase the property and building located at 46-54 Roosevelt Avenue, Valley Stream. The 14,912 square foot building has 17 residential units and ground level parking for residents. The assumption of the PILOT Agreement is for the remaining 12 years of the existing PILOT. Michael Lodato conveyed to the Board that there was no one in attendance at the Public Hearing. Eric Mallette made a motion to authorize the Assignment and Assumption of the Lease and PILOT Agreement from The Vantage on Roosevelt LLC to GBFOH 50 Roosevelt LLC. This motion was seconded by Robert Bedford. All were in favor. Motion carried.

Green Acres Adjacent LLC – Tenant Consent for Fogo de Chao Churrascaria: Jerry Kornbluth made a motion to approve the tenant consent for Green Acres Adjacent LLC, 750 West Sunrise Highway, Valley Stream, for Fogo de Chao Churrascaria (JFK Valley Stream) LLC. The Brazilian Steakhouse will occupy 7551 square feet and create 85 employees. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Valley Stream Green Acres LLC – Tenant Consent for King Jewelers: Jerry Kornbluth made a motion to approve the tenant consent for Valley Stream Green Acres, 2034 Green Acres Road, Valley Stream, for King Jewelers. The jewelry kiosk will occupy 150 square feet and create 3 employees. This motion was seconded by Guy Savia. All were in favor. Motion carried.

Valley Stream Green Acres – Tenant Consent for HDR Holdings d.b.a. Wonder: Eric Mallette made a motion to approve the tenant consent for Valley Stream Green Acres, 2034 Green Acres Road, Valley Stream, for HDR Holdings d.b.a. Wonder. The multi cuisine restaurant will occupy 2,884 square feet and create 35-39 employees. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

Equity One/Regency Centers LP – Tenant Consent for EVgo: Robert Bedford made a motion to approve the tenant consent for Equity One/Regency Centers LP, 90 Old Country Road, Westbury (The Galleria at Westbury) for EVgo, a 25 space electric car-charging station for shoppers. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

CEO's Report: Fred Parola, CEO, updated the Board on the status of current projects.

Compliance Review: Arlyn Eames updated the Board on the compliance status for the 72 projects the Agency is reviewing for 2025.

Confidential Board Self-Evaluation Forms: The forms were submitted to Board members who were asked to complete and return them to Agency staff.

Minutes: Eric Mallette made a motion to waive the reading of and adopt the Minutes of the meeting of January 27, 2026. This motion was seconded by Robert Bedford. All were in favor. Motion carried.

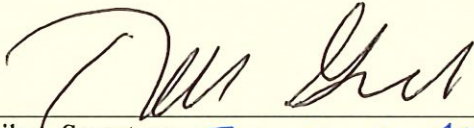
Report of the Treasurer:

The Board was furnished with copies of the Financial Statements and Expenditure List for January 21, 2026- February 17, 2026. Eric Mallette advised the Board that the Agency's accounts were in good order.

Fund Balance Transfers: Eric Mallette made a motion to approve a Fund Balance transfer to the Post-Retirement Health Insurance Account in the amount of \$250,000.00. This motion was seconded by Jill Mollitor. All were in favor. Motion carried. Jill Mollitor made a motion to approve a Fund Balance transfer to the Severance Account in the amount of \$150,000.00. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Executive Session: At 9:15 a.m., Eric Mallette made a motion to enter into Executive Session to discuss a matter of employee scheduling and personnel organization. This motion was seconded by Guy Savia. All were in favor. Motion carried. At 9:28 a.m., Eric Mallette made a motion to come out of Executive Session. This motion was seconded by Robert Bedford. All were in favor. Motion carried.

Jerry Kornbluth made a motion to adjourn the meeting at 9:29 a.m. This motion was seconded by Guy Savia. All were in favor. Motion carried.



~~Jack Majkut, Secretary~~ Tom Grech, Acting Chairman, Vice Chairman