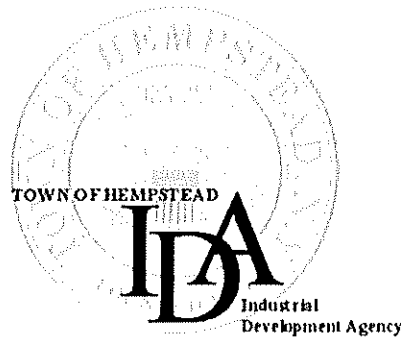


Frederick E. Parola
Chief Executive Officer



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TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING
May 19, 2026, 9:00 a.m.
Old Court Room, 350 Front Street, 2nd Floor, Hempstead

Agenda: Village Business: Village of Freeport: None, Village of Hempstead: New Business: – Consideration of a Sales Tax Exemption Extension (of time only) for Inwood Property Development, 356 Bayview Avenue, Inwood, Consideration of an Inducement Resolution for 150 Sunrise Highway LLC, Consideration of a Tenant Consent for Valley Stream Green Acres – Escapology, 750 Sunrise Highway, Valley Stream, Consideration of a Tenant Consent for Valley Stream Green Acres – Zumiez, 2034 Green Acres Mall, Valley Stream, Consideration of a Tenant Consent for Valley Stream Green Acres – Leaf Federal Credit Union, 2034 Green Acres Mall, Valley Stream, Consideration of a Tenant Consent for Valley Stream – Claire’s, 2034 Green Acres Mall, Valley Stream, Consideration and re-adoption of the By Laws, Consideration and re-adoption of the Travel Policy, Consideration and re-adoption of the Recapture and Termination Policy, Consideration and re-adoption of the Retail Policy, Consideration and re-adoption of the Fee Schedule, Consideration and re-adoption of the Personnel Handbook, Consideration and re-adoption of the Whistleblower/Code of Conduct Policy, Consideration and re-adoption of the Time and Leave Policy, Consideration and re-adoption of the Time and Leave Policy, Consideration of a Notary Public License Renewal for Michael Lodato, **Other - CEO’s Report, Old Business: None, Reading and Approval of Previous Meeting Minutes:** Consideration and Adoption of the Minutes of April 21, 2026, **Report of the Treasurer:** Financial Statements and Expenditure List: April 15, 2026 – May 12, 2026, **Committee Updates, Executive Session, Adjournment**

Those in attendance:

Tom Grech, Acting Chairman
Eric C. Mallette, Treasurer
Jack Majkut, Secretary
Jerry Kornbluth, Board Member
Jill Mollitor, Board Member
Guy Savia, 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:

Tanya Carter, Village of Hempstead Member
William Miller, Village of Hempstead Member
Joylette Williams, Village of Hempstead Member

Excused:

Robert Bedford, Board Member

The meeting was called to order at 9:01 a.m. The Chairman declared a quorum was present.

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

Village of Freeport: No New Business

Village of Hempstead: No New Business

New Business:

Consideration of a Sales Tax Exemption Extension (of time only) for Inwood Property Development, 356 Bayview Avenue, Inwood: Isaiah Moultrie the business owner addressed the board. On behalf of Inwood Property Development, he respectfully requested an extension and/or renewal of the current sales tax exemption associated with the development project. The time needed extension is from May 19th, 2026, through November 30th, 2026, and they have \$8,643,769.22 remaining on their original exemption. As part of the original obligation under the agreement, several required purchases and project components were intended to be completed within the designated time frame. Unfortunately, due to delays involving the availability and readiness of necessary items and materials, these components were not available until recently. The company remains fully committed to fulfilling all obligations related to the project and are actively moving forward with completion of the outstanding requirements at this time. The requested extension and/or renewal would provide the necessary time to finalize these items while continuing to support the success and stability of the development. This project continues to represent an important investment within the Inwood community by contributing to housing opportunities, economic growth, and neighborhood improvement efforts. Tom Grech made a motion to approve a Sales Tax Exemption Extension (of time only) for Inwood Property Development, 365 Bayview Avenue, Inwood. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Consideration of an Inducement Resolution for 150 Sunrise Highway LLC, 144-150 Sunrise Highway, Rockville Centre: Peter Curry from Farrell Fritz P.C., the attorney for the applicant addressed the board. The applicant seeks to construct a 3 story, 63 suite Hampton Inn by Hilton Hotel consisting of 29,922 square feet on .45 acres of currently vacant land. The rooms will be a mix of Primarily queen and king beds. This project will create (25) full time employees and (40) construction jobs. The applicant is seeking a 20-year PILOT, Sales Tax Exemption, and Mortgage Recording Tax Exemptions. Eric Mallette made a motion to approve an Inducement Resolution for 150 Sunrise Highway LLC, 144-150 Sunrise Highway, Rockville Centre. This motion was seconded by Jill Mollitor. All were in favor. Motion carried.

Consideration of a Tenant Consent for Valley Stream Green Acres – Escapology, 750 Sunrise Highway, Valley Stream– Rev. Eric Mallette made a motion to approve a Tenant Consent for Valley Stream Green Acres – Escapology Operations LLC, Valley Stream, Green Acres LLC. The tenant will occupy approximately 4,463 square feet of space and create approximately (16) employees. This motion was seconded by Jill Mollitor. All were in favor. Motion carried.

Consideration of a Tenant Consent for Valley Stream Green Acres, 2034 Green Acres Mall – Zumiez: Jill Mollitor made a motion to approve a Tenant Consent for Valley Stream Green Acres – Zumiez., 2034 Green Acres Mall, Valley Stream. The tenant will occupy approximately 2,646 square feet of space and create approximately (10) employees. This motion was seconded by Rev. Eric Mallette. All were in favor. Motion carried.

Consideration of a Tenant Consent for Valley Stream Green Acres, 2034 Green Acres Mall – Four Leaf Federal

Credit Union: Jack Majkut made a motion to approve a Tenant Consent for Valley Stream Green Acres – Four Leaf Federal Credit Union, 2034 Green Acres Mall, Valley Stream. The tenant will occupy approximately 1997 square feet of space and create approximately (3) employees. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

Consideration of a Tenant Consent for Valley Stream Green Acres, 2034 Green Acres Mall – Claire's:

Jack Majkut made a motion to approve a Tenant Consent for Valley Stream Green Acres – Claire's., 2034 Green Acres Mall, Valley Stream. The tenant will occupy approximately 12,994 square feet of space and create approximately (31) full-time jobs. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

The following five resolutions were adopted together:

Consideration of the Agency By-Laws: Eric Mallette made a motion to adopt the Agency's By-Laws, as approved by the Governance Committee. This motion was seconded by Tom Grech. All were in favor. Motion carried.

Consideration of the Travel Policy: Eric Mallette made a motion to adopt the Agency's Travel Policy, as approved by the Governance Committee. This motion was seconded by Tom Grech. All were in favor. Motion carried.

Consideration of the Recapture /Termination Policy: Eric Mallette made a motion to adopt the Agency's Recapture and Termination Policy, as approved by the Governance Committee. This motion was seconded by Tom Grech. All were in favor. Motion carried.

Consideration of the Retail Policy: Eric Mallette made a motion to adopt the Agency's Retail Policy, as approved by the Governance Committee. This motion was seconded by Tom Grech. All were in favor. Motion carried.

Consideration of the Fee Schedule: Eric Mallette made a motion to adopt the Agency's Fee Schedule, as approved by the Governance Committee. This motion was seconded by Tom Grech. All were in favor. Motion carried.

Consideration of the Personnel Handbook: Jill Mollitor made a motion to adopt the Agency's Personnel Handbook, as approved by the Governance Committee. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

Consideration of the Code of Conduct/Whistleblower Policy: Jill Mollitor made a motion to adopt the Agency's Code of Conduct/Whistleblower Policy, as approved by the Audit Committee. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

Consideration of the Time and Leave Policy: Jerry Kornbluth made a motion to adopt the Agency's Time and Leave Policy, as approved by the Time and Leave Committee. This motion was seconded by Guy Savia. All were in favor. Motion carried.

Consideration of a Notary Public License Renewal for Michael Lodato: Jerry Kornbluth made a motion reimburse Michael Lodato for a Notary Public License Renewal. For a maximum amount of \$60.00. This motion was seconded by Jack Majkut. All were in favor. Motion carried.

New Business -Other:

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

Old Business:

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

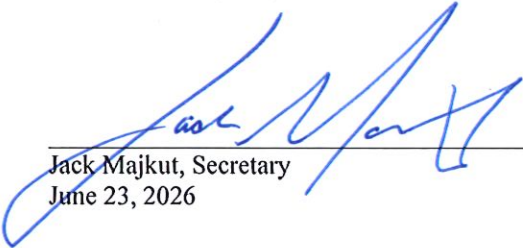
Minutes of April 21, 2026, Board Meeting: Eric Mallette made a motion to waive the reading and adopt the minutes of April 21, 2026. This motion was seconded by Guy Savia. All were in favor. Motion carried.

Report of the Treasurer: The Board was furnished with copies of the Financial Statements and Expenditure list for April 15, 2026 -May 12, 2026.

Committee Updates: There were no updates.

Executive Session: None

Adjournment: With all business concluded. Jerry Kornbluth made a motion to adjourn the meeting at 9:31 a.m. This motion was seconded by Guy Savia. All were in favor. Motion carried.



Jack Majkut, Secretary
June 23, 2026