

TOWN OF HEMPSTEAD



Industrial
Development Agency

**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

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MINUTES

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

Tuesday, August 18, 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 Amended Authorizing Resolution for The Gardens at Buffalo, Consideration of an Authorizing Resolution BDC BOSFA Valley Stream LLC, Consideration of a Re-Authorization for Baldwin Jaz, Consideration of a Tenant Consent for Green Acres Adjacent – Miniso, Consideration of a Tenant Consent for Valley Stream Green Acres – Cava Mezze Grill, Consideration of a Tenant Consent for Valley Stream Green Acres, - Perfumes 4 U, CEO's Report, Consideration of a Resolution for Connect One Bank, Consideration and Adoption of the Minutes of July 21, 2026, Report of the Treasurer, Consideration of the Preliminary Draft Budget, Committee Updates, Executive Session, Adjournment

Those in attendance: Thomas Grech, Vice Chairman, Acting Chairman
Eric C. Mallette, Treasurer
Jack Majkut, Secretary
Jill Mollitor, Member
Guy Savia, Member
Mayor Robert T. Kennedy, Freeport Member
Vilma Lancaster, Freeport Member
Mark Davella, Freeport 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: Robert Bedford, Member
Jerry Kornbluth, Member
LaDonna Taylor, Freeport Member
Laura Tomeo

The meeting was called to order at 9:03 a.m. The Chairman declared a quorum was present.

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

The Gardens at Buffalo: Jack Martins, Harris Beach Murtha PLLC, addressed the Board on behalf of The Gardens at Buffalo LLC, located at 80-84 Albany in the Village of Freeport. The project is currently in a Lease and PILOT Agreement with the IDA but has had construction delays due to soil conditions at the site. The applicant seeks to add an additional story to the existing 3-story building and also construct two attached 5-story buildings. The five buildings will house 200 rental units, with a 10% set-aside for workforce housing. The warehouse will be demolished, and the office building will be used for community amenities. Mayor of Freeport, the Honorable Robert T. Kennedy spoke in favor of the project and requested the company adhere to the projected 2028 completion date. Thomas Grech made a motion to adopt an Amended Authorizing Resolution, which includes a modification in years 4 and 5 of the PILOT Agreement, for The Gardens at Buffalo LLC. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

BDC BOSFA Valley Stream LLC: Jack Martins, Harris Beach Murtha PLLC, addressed the Board on behalf of BDC BOSFA Valley Stream LLC, for the proposed project to be located at Parking Lot 26/Hicks Lane in the Village of Valley Stream. The project involves the construction of a 121,027 square foot multifamily residential building for citizens 55 and over. The 1.49 acres of land will be subdivided and sold to the applicant by the Village of Valley Stream. The 132 unit, 4-story building will include a lobby, utility space, indoor amenities and 112 parking spaces and will require a 10% set-aside for workforce housing. Thomas Grech made a motion to adopt an Authorizing Resolution for BDC BOSFA Valley Stream LLC. This motion was seconded by Jill Mollitor. All were in favor. Motion carried.

Baldwin Jaz: Elisabetta Coschignano, Sahn Ward Braff Coschignnan, addressed the Board on behalf of Baldwin Jaz, the proposed project located at 2292 Harrison Avenue, Baldwin, regarding a request by the company to re-authorize due to delays caused by increases in the project's financing and construction costs. The project consists of the demolition of a used car lot and the development of a 5-story, 59,341 square foot residential building with 215 units and a 10% set-aside for workforce housing. There will be a public/private community space linking Grand Avenue and Sunrise Highway, and 251 above ground and underground parking spaces for residents. Eric Mallette made a motion to re-authorize Baldwin Jaz, LLC, including an updated PILOT. This motion was seconded by Thomas Grech. All were in favor. Motion carried.

Green Acres Adjacent LLC – Tenant Consent for Miniso: Jill Mollitor made a motion to approve the tenant consent for Green Acres Adjacent LLC, 750 West Sunrise Highway, Valley Stream, for Miniso. The toy and accessories store will occupy 7250 square feet and create 2 full-time and 12 part-time employees. This motion was seconded by Guy Savia. All were in favor. Motion carried.

Valley Stream Green Acres LLC – Tenant Consent for Cava Mezze Grill: Jack Majkut made a motion to approve the tenant consent for Valley Stream Green Acres, 2034 Green Acres Road, Valley Stream, for Cava Mezze Grill. The food service company will occupy 2100 square feet and create 35 full-time employees. This motion was seconded by Jill Mollitor. All were in favor. Motion carried.

Valley Stream Green Acres – Tenant Consent for Perfumes 4 U: Jack Majkut made a motion to approve the tenant consent for Valley Stream Green Acres, 2034 Green Acres Road, Valley Stream, for Perfumes 4 U. The perfume company will occupy 1,080 square feet and create 3 employees. This motion was seconded by Guy Savia. All were in favor. Motion carried.

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

Connect One Bank: Eric Mallette made a motion to adopt a Resolution to authorize signatories for the Agency's accounts at Connect One Bank. This motion was seconded by Jill Mollitor. All were in favor. Motion carried.

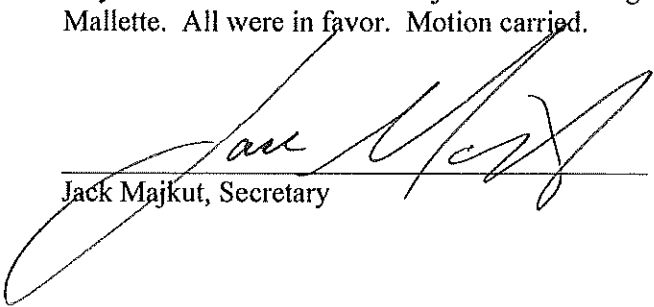
Minutes: Eric Mallette made a motion to waive the reading of and adopt the Minutes of the meeting of July 21, 2026. This motion was seconded by Thomas Grech. All were in favor. Motion carried.

Report of the Treasurer: The Board was furnished with copies of the Financial Statements and Expenditure List for July 15, 2026- August 11, 2026. Eric Mallette advised the Board that the Agency's accounts were in good order.

Preliminary Draft Budget: Jack Majkut made a motion to adopt the Preliminary Draft Budget. The Draft Budget will be presented at the September meeting for consideration. This motion was seconded by Guy Savia. All were in favor. Motion carried.

Executive Session: At 9:27 a.m., Jack Majkut made a motion to enter Executive Session to discuss the extension of an existing grant. This motion was seconded by Jill Mollitor. All were in favor. Motion carried. Eric Mallette recused himself from the Executive Session. At 9:39 a.m., Guy Savia made a motion to come out of Executive Session. This motion was seconded by Jill Mollitor. All were in favor. Motion carried. No action was taken in Executive Session.

Guy Savia made a motion to adjourn the meeting at 9:39 a.m. This motion was seconded by Eric Mallette. All were in favor. Motion carried.



Jack Majkut, Secretary