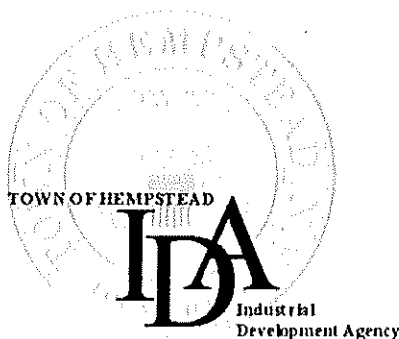


Frederick E. Parola
Chief Executive Officer



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

September 29, 2026, 9:00 a.m.

Nathan L. Bennett Pavilion, One Washington Street, Hempstead, New York

Agenda: New Business – None, Village Business: Village of Freeport: None, Village of Hempstead: Consideration of an Inducement Resolution for a PILOT Extension for Hempstead Village Housing LLC, 110 and 130 Jerusalem Avenue, Hempstead, New Business: – Applications, Transaction Resolutions: Consideration of a Consent to a Merger between Avalon Bay Communities LLC, 80 and 100 Banks Avenue, Rockville Centre, and Equity Residential, Consideration of a Consent to a Merger between Avalon Bay Rockville Centre II, 80 N. Centre Avenue, Rockville Centre, and Equity Residential, Consideration of a Consent to a Merger between AVB Harbor Isle LLC, and Equity Residential, Consideration of a Tenant Consent for Valley Stream Green Acres LLC – Renew Fitness Operations, LLC d/b/a Club Pilates, 2034 Green Acres Mall, Valley Stream, Consideration of a Tenant Consent for Valley Stream Green Acres LLC – Pandora, 2034 Green Acres Mall, Valley Stream, Consideration of a Tenant Consent for Valley Stream Green Acres LLC – True Religion, LLC, 2034 Green Acres Mall, Valley Stream, Consideration of a Tenant Consent for Valley Stream Green Acres LLC – T-Mobile Northeast, LLC, 2034 Green Acres Mall, Valley Stream, Consideration of a Tenant Consent for Valley Stream Green Acres LLC – VF Outdoor, LLC d/b/a Timberland, 2034 Green Acres Mall, Valley Stream, New Business – Other: CEO's Report, Consideration of a Ratifying and Confirming Resolution to issue payment to New York Real Estate Journal (nyrej) for a feature advertisement, Discussion: Harris Beach 50 Clinton late Village and General PILOT payments, Old Business: Update on a Services Agreement with the Town of Hempstead Department of Occupational Resources (DOOR), Reading and Approval of Previous Meeting Minutes: Consideration and Adoption of the Minutes of August 18, 2026, Report of the Treasurer: Financial Statements and Expenditure List: August 12, 2026 – September 22, 2026, Consideration of 2027 Draft Budget, Committee Updates, Executive Session, Adjournment

Those in attendance:

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

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:

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.

Village of Freeport: No current business

Village of Hempstead:

Discussion: Harris Beach 50 Clinton late Village/General PILOT payments: No Vote needed it will be on the October 20, 2026, Board Meeting for Termination.

Consideration of an Inducement Resolution for a PILOT Extension for Hempstead Village Housing LLC, 110 and 130 Jerusalem Avenue, Hempstead: Daniel Deegan, Forchelli, Deegan and Terrana addressed the Board on behalf of Hempstead Village Housing LLC, located at 110 and 130 Jerusalem Avenue, Hempstead. The applicant proposes to update their current two properties which are in a TOH IDA PILOT program. The upgrades would be, but not be limited to, new elevators, selective new kitchen cabinets, flooring, replacing trash compactors, new crawl space insulation, hallway painting, garage floor epoxy coating, selective plumbing riser and valve repair and replacement, and upgrading apartment bathrooms. The project is in both buildings, on 2.84 acres of land. It consists of 129 residential units plus a 3-floor basement. The unit mix is as follows: 18 studio, 74 one-bedroom units and 37 two-bedroom units, including one superintendent's unit. Tom Grech made a motion to approve the PILOT Extension for Hempstead Village Housing LLC, 110 and 130 Jerusalem Avenue, Hempstead for fourteen years. This motion was seconded by Robert Bedford. Joylette Williams, Tanya Carter and William Miller, Village of Hempstead Board Members were in favor of the PILOT Extension. All were in favor. Motion carried.

New Business – Applications, Transaction Resolutions and Presentations:

Consideration of a Consent to a Merger between Avalon Bay Communities LLC, 80 and 100 Banks Avenue, Rockville Centre, and Equity Residential: Jerry Kornbluth made a motion to approve a Consent Merger between Avalon Bay Communities LLC and Equity One Residential. There were no changes to the agreement. This motion was seconded by Robert Bedford. All were in favor. Motion carried.

Consideration of a Consent to a Merger between Avalon Bay Rockville Centre II, 80 N. Centre Avenue, Rockville Centre, and Equity Residential: Eric Mallette made a motion to approve a Consent Merger between Avalon Bay Rockville Centre and Equity One Residential. There were no changes to the agreement. This motion was seconded by Robert Bedford. All were in favor. Motion carried.

Consideration of a Consent to a Merger between AVB Harbor Isle LLC, and Equity Residential: Jerry Kornbluth made a motion to approve a Consent Merger between AVB Harbor Isle LLC and Equity One Residential. There were no changes to the agreement. This motion was seconded by Robert Bedford. All were in favor. Motion carried.

Consideration of a Tenant Consent for Valley Stream Green Acres LLC – Renew Fitness Operations, LLC d/b/a Club Pilates, 2034 Green Acres Mall, Valley Stream: Burlington Coat Factory of Texas Inc: Jack Majkut made a motion to approve a Tenant Consent for Renew Fitness Operations, LLC d/b/a Club Pilates, 2034 Green Acres Mall, Valley Stream. The tenant will occupy approximately 1,797 square feet of space and create approximately (9) full-time employees. This motion was seconded by Guy Savia. All were in favor. Motion carried.

Consideration of a Tenant Consent for Valley Stream Green Acres LLC – Pandora, 2034 Green Acres Mall, Valley Stream: Guy Savia made a motion to approve a Tenant Consent for Pandora, 2034 Green Acres Mall, Valley Stream. The tenant will occupy approximately 1,797 square feet of space and create approximately (15) full-time employees. This motion was seconded by Jill Mollitor. All were in favor. Motion carried.

Consideration of a Tenant Consent for Valley Stream Green Acres LLC – True Religion, LLC, 2034 Green Acres Mall, Valley Stream: Guy Savia made a motion to approve a Tenant Consent for True Religion, LLC, 2034 Green Acres Mall, Valley Stream. The tenant will occupy approximately 2,818 square feet of space and create approximately (4.5) full-time employees. This motion was seconded by Jack Majkut. All were in favor. Motion carried.

Consideration of a Tenant Consent for Valley Stream Green Acres LLC – T-Mobile Northeast, LLC, 2034 Green Acres Mall, Valley Stream: Guy Savia made a motion to approve a Tenant Consent for T-Mobile Northeast, LLC, 2034 Green Acres Mall, Valley Stream. The tenant will occupy approximately 3,488 square feet of space and create approximately (4) full-time employees and (15) part-time employees. This motion was seconded by Jack Majkut. All were in favor. Motion carried.

Consideration of a Tenant Consent for Valley Stream Green Acres LLC – VF Outdoor, LLC d/b/a Timberland, 2034 Green Acres Mall, Valley Stream: Jerry Kornbluth made a motion to approve a Tenant Consent for VF Outdoor, LLC, 2034 Green Acres Mall, Valley Stream. The tenant will occupy approximately 1608 square feet of space and create approximately (9) full-time employees. This motion was seconded by Guy Savia. 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 Ratifying and Confirming Resolution for payment to New York Real Estate Journal (NYREI) for a Feature Advertisement: Jack Majkut made a motion to approve a Ratifying and Confirming Resolution for payment to New York Real Estate Journal (NYREI) as part of the publication's "Developing Long Island Fall 2026 Spotlight, to be published on September 29, 2026, for an amount not to exceed \$695.00. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

HANDUP: Consideration of a Gap Mortgage for JFK Logistics Center LLC, 253-51 Rockaway Boulevard, New York: set to expire next month. Dan Baker, Greenberg Traurig, LLP the attorney representing the client, addressed the Board. Eric Mallette made a motion to approve a Consideration of a Gap Mortgage for JFK Logistics Center LLC, 253-51 Rockaway Boulevard, New York. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried.

Old Business:

Update on a Service Agreement with the Town of Hempstead Department of Occupational Resources (DOOR): The IDA will enter into a service agreement with the Town of Hempstead Department of Occupational Resources (DOOR) for the funding of a program to enhance the community by continuing to develop a skilled and qualified Town of Hempstead workforce. The service agreement will ensure a skilled workforce, increase in jobs, instruction and training to foster economic development in the Town of Hempstead. The Total amount of the grant will not exceed \$250,000.000. No vote needed at this time.

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

Minutes of August 18, 2026, Board Meeting: Jerry Kornbluth made a motion to waive the reading and adopt the minutes of August 18, 2026, as presented. This motion was seconded by Jack Majkut. All were in favor. Motion carried.

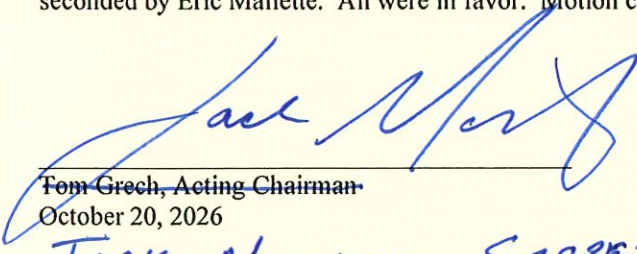
Report of the Treasurer: The Board was furnished with copies of the Financial Statements and Expenditure list for August 12, 2026 – September 22, 2026.

Consideration of a 2027 Draft Budget: Guy Savia made a motion to approve the 2027 Draft Budget. This motion was seconded by Jerry Kornbluth. All were in favor. Motion carried. The final Budget will appear on the October's meeting Agenda for adoption and submission to the Authority Budget Office.

Committee Updates: There were no updates.

Executive Session: no executive session

Adjournment: With all business concluded. Tom Grech made a motion to adjourn the meeting at 9:49 a.m. This motion was seconded by Eric Mallette. All were in favor. Motion carried.



~~Tom Grech, Acting Chairman~~
October 20, 2026

JACK MATKUT, SECRETARY