



NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY
1 WEST STREET
4TH FLOOR
MINEOLA, NY 11501
TELEPHONE (516) 571-1945 FAX (516) 571-1076
www.nassauida.org

November 30, 2020

CERTIFIED MAIL, RETURN
RECEIPT REQUESTED and
FIRST CLASS MAIL

County Executive Laura Curran
County of Nassau
1550 Franklin Avenue
Mineola, NY 11501

Supervisor Judi Bosworth
Town of North Hempstead
220 Plandome Road
Manhasset, NY 11030

Superintendent Allison Brown
Roslyn School District
300 Harbor Hill Road
Roslyn, NY 11576

NOTICE OF PUBLIC HEARING REGARDING A
PROPOSED PROJECT AND FINANCIAL ASSISTANCE

Ladies and Gentlemen:

PLEASE NOTE the special hearing logistics and instructions included at the end of this notice.

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 859-a of the General Municipal Law, as amended, will be conducted electronically, as hereinafter described, by the Nassau County Industrial Development Agency (the "Agency") on the 15th day of December, 2020, at 4:00 p.m., local time, with respect to the following project:

ROSLYN PLAZA HOUSING ASSOCIATES, L.P., a limited partnership organized and existing under the laws of the State of New York (the "Applicant"), has presented an application

for financial assistance (the “Application”) to the Agency, which Application requests that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the retention of an interest in an approximately 4.29 acre parcel of land located at 101-172 Laurel Street, Roslyn Heights, Town of North Hempstead, Nassau County, New York (Section: 7; Block: 60; Lot: 321) (the “Land”), (2) the retention of seven (7) buildings with an aggregate size of approximately 96,806 sq. ft. developed with 104 residential rental apartments (103 affordable housing units, and one (1) superintendent unit) (collectively, the “Building”) on the Land, together with related improvements to the Land, including surface parking spaces, (3) the acquisition of certain furniture, fixtures, machinery and equipment (the “Equipment”) necessary for the completion thereof (collectively, the “Project Facility”), all of the foregoing for the continued use by the Applicant as an affordable rental apartment facility; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency.

The Agency previously granted certain financial assistance to the Applicant including certain real property tax abatements pursuant to a 20-year Payment in Lieu of Taxes (“PILOT”) Agreement for the existing improvements at the Land

The Applicant is seeking to extend the term of the PILOT Agreement for a term of its proposed new financing for the Facility with a concomitant extension of the commitment to the Agency to operate the Project Facility as affordable housing. Further, the Applicant proposes to make additional capital expenditures, including renovations to the Project Facility that include replacing the electric panels, replacing exterior trims, installing storm doors, constructing porticos and replacing concrete sidewalks.

The Project Facility would be initially owned, operated and/or managed by the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency (the Applicant or such other entity, collectively, the “Company”).

The Company would receive Financial Assistance from the Agency in the form of potential exemptions or partial exemptions from real property taxes, sales and use taxes and mortgage recording taxes.

PLEASE NOTE SPECIAL PUBLIC HEARING CONDUCT INSTRUCTIONS AND INFORMATION:

In accordance with Section 859-a of the General Municipal Law, a representative of the Agency will present a copy of the Company’s project Application, which is also available for viewing on the Agency’s website at <https://nassauida.org/incentive-documents/>. However, given the ongoing COVID-19 public health crisis and related Executive Orders issued by Governor Andrew M. Cuomo, the Agency will not be able to accommodate any in-person public attendance or participation at this hearing. Nonetheless, and in furtherance of the provisions of Section 859-a of the General Municipal Law requiring interested parties be provided a reasonable opportunity,

both orally and in writing, to present their views with respect to the Project, and pursuant to Governor Cuomo's Executive Order 202.15 issued on April 9, 2020, as extended by Executive Order 202.29 issued on May 8, 2020, Executive Order 202.39, issued on June 7, 2020, and Executive Order 202.55, issued on August 6, 2020, Executive Order 202.60, issued on September 4, 2020, Executive Order 202.67, issued on October 5, 2020, and Executive Order 202.72, issued on November 3, 2020, suspending the Open Meetings Law and authorizing the conduct of public hearings through use of telephone conference, video conference and/or other similar service, the Agency will broadcast the Public Hearing live on its Youtube channel at <https://www.youtube.com/channel/UCuERg-5BYx9VSdBVHUPTYJw/featured>. In addition, the Agency will provide public access to provide oral comments via Zoom. To register for Zoom, please visit our website at Nassauida.org. After registering, you will receive a confirmation email containing information about joining the webinar.

Finally, the Agency also encourages all interested parties to submit written comments to the Agency, which will all be included within the public hearing record. Any written comments may be sent to Nassau County Industrial Development Agency, One West Street, 4th Floor, Mineola, New York 11501, Attn: Harry Coghlan, Chief Executive Officer/Executive Director and/or via email at info@nassauida.org.

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: Harry Coghlan
Chief Executive Officer



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**NOTICE OF PROPOSED DEVIATION FROM
UNIFORM TAX EXEMPTION POLICY**

Ladies and Gentlemen:

Notice is hereby given that at a meeting of the Nassau County Industrial Development Agency (the "Agency") to be held on December 16, 2020 at 6:45 p.m. local time to be conducted electronically, as hereinafter described, the Agency will consider whether to approve the application of the Applicant (as defined below), for certain "financial assistance" which, if granted, would deviate from the Agency's Uniform Tax Exemption Policy (the "Policy") with respect to the payment of real property taxes. The meeting of the Agency will be open to the public.

In accordance with Section 859-a of the General Municipal Law, a representative of the Agency will present a copy of the Company's project Application, which is also available for viewing on the Agency's website at <https://nassauida.org/incentive-documents/>. However, given the ongoing COVID-19 public health crisis and related Executive Orders issued by Governor Andrew M. Cuomo, the Agency will not be able to accommodate any in-person public attendance at this meeting. Nonetheless, and in furtherance of the provisions of Section 859-a of the General Municipal Law requiring interested parties be provided a reasonable opportunity, both orally and in writing, to present their views with respect to the Project, and pursuant to Governor Cuomo's Executive Order 202.15 issued on April 9, 2020, as extended by Executive Order 202.29 issued on May 8, 2020, Executive Order 202.39, issued on June 7, 2020, and Executive Order 202.55, issued on August 6, 2020, Executive Order 202.60, issued on September 4, 2020, Executive Order 202.67, issued on October 5, 2020, and Executive Order 202.72, issued on November 3, 2020, suspending the Open Meetings Law and authorizing the conduct of public meetings through use of telephone conference, video conference and/or other similar service, the Agency will broadcast the meeting live on its Youtube channel at <https://www.youtube.com/channel/UCuERg-5BYx9VSdBVHUPTYJw/featured>. In addition, the Agency will provide public access to the meeting via Zoom. To register for Zoom, please visit our website at Nassauida.org. After registering, you will receive a confirmation email containing information about joining the webinar.

At the meeting, the Agency will consider the application of ROSLYN PLAZA HOUSING ASSOCIATES, L.P., a limited partnership organized and existing under the laws of the State of New York (the "Applicant"), has presented an application for financial assistance (the "Application") to the Agency, which Application requests that the Agency consider undertaking a project (the "Project") consisting of the following: (A)(1) the retention of an interest in an approximately 4.29 acre parcel of land located at 101-172 Laurel Street, Roslyn Heights, Town of North Hempstead, Nassau County, New York (Section: 7; Block: 60; Lot: 321) (the "Land"), (2) the retention of seven (7) buildings with an aggregate size of approximately 96,806 sq. ft. developed with 104 residential rental apartments (103 affordable housing units, and one (1) superintendent unit) (collectively, the "Building") on the Land, together with related improvements to the Land, including surface parking spaces, (3) the acquisition of certain furniture, fixtures, machinery and equipment (the "Equipment") necessary for the completion thereof (collectively, the "Project Facility"), all of the foregoing for the continued use by the Applicant as an affordable rental apartment facility; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency.

The Agency previously granted certain financial assistance to the Applicant including certain real property tax abatements pursuant to a 20-year Payment in Lieu of Taxes ("PILOT") Agreement for the existing improvements at the Land

The Applicant is seeking to extend the term of the PILOT Agreement for a term of its proposed new financing for the Facility with a concomitant extension of the commitment to the Agency to operate the Project Facility as affordable housing. Further, the Applicant proposes to make additional capital expenditures, including renovations to the Project Facility that include replacing the electric panels, replacing exterior trims, installing storm doors, constructing porticos and replacing concrete sidewalks.

The Project Facility would be continued to be owned, operated and/or managed by the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency (the Applicant or such other entity, collectively, the "Company").

The Application states that the Applicant is seeking an additional abatement of real property taxes. However, based upon preliminary negotiations between representatives of the Applicant and the Agency, the parties contemplate that the Agency may agree to grant an approximately seventeen (17) year extension of the current real property tax exemption (as so extended and modified, the "Property Tax Exemption") with respect to the Project Facility as follows: payments in the first fiscal tax year following the closing of the amendment of the PILOT Agreement dated as of December 1, 2017 entered into by and between the Agency and the Applicant with respect to the Project Facility (the "Existing PILOT Agreement") shall be equal to one hundred five percent (105%) of the annual PILOT payment applicable to the Project Facility pursuant to the Existing PILOT Agreement in the fiscal tax year of the closing of the amendment of the Existing PILOT Agreement (the "Base Year PILOT Amount"), which Base Year PILOT Amount would be subject to annual increases of 2.5% per year (compounded) each fiscal tax year after the first year of the PILOT term - as shown on Exhibit A attached hereto for illustration purposed only, assuming closing of the amendment of the Existing PILOT Agreement prior to December 31, 2020.

Thereafter, and through the end of the term of the lease or installment sale agreement with respect to the Project Facility, the payments would be equal to the real property taxes and assessments that would be payable as if such Project Facility were returned to the tax rolls as taxable property and subject to taxation at its then current, full assessed value, as the same may be reassessed from time to time, and subject to tax rate increases imposed by the affected tax jurisdictions.

Each annual PILOT Payment with respect to the Project Facility shall be allocated among the affected tax jurisdictions in proportion to the amount of real property taxes that would have been received by each affected tax jurisdiction had the Project Facility not been tax exempt due to the status of the Agency.

The Property Tax Exemption, if approved by the Agency, would constitute a deviation from the Policy.

The reasons for the deviation are that the Property Tax Exemption, if approved by the Agency, (a) is necessary to induce the Applicant to undertake the Project and to preserve the affordable nature of 103 units in the Project Facility for the term of the Property Tax Exemption.

and (b) the PILOT payments would not be lower than the annual PILOT payment applicable to the Project Facility under the Existing PILOT Agreement, as if the Existing PILOT Agreement were in effect as of the closing date of the proposed transaction.

Sincerely,

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: 
Harry Coghlan
Chief Executive Officer

Exhibit A-For Illustration Purposed Only

EXISTING PILOT

PROPOSED PILOT

		5% adjuster 2.50% escalator		
YEAR	PILOT	YEAR	PILOT	Excess from Existing PILOT
2019	\$262,049			
2020	\$267,290			
2021	\$272,636	1	\$286,268	\$13,632
2022	\$278,088	2	\$293,424	\$15,336
2023	\$283,650	3	\$300,760	\$17,110
2024	\$289,323	4	\$308,279	\$18,956
2025	\$295,110	5	\$315,986	\$20,876
2026	\$301,012	6	\$323,885	\$22,874
2027	\$307,032	7	\$331,983	\$24,950
2028	\$313,173	8	\$340,282	\$27,109
2029	\$318,371	9	\$348,789	\$30,418
2030	\$323,656	10	\$357,509	\$33,853
2031	\$329,029	11	\$366,447	\$37,418
2032	\$334,491	12	\$375,608	\$41,117
2033	\$340,044	13	\$384,998	\$44,954
2034	\$345,688	14	\$394,623	\$48,935
2035	\$351,427	15	\$404,489	\$53,062
2036	\$357,260	16	\$414,601	\$57,340
2037	\$363,191	17	\$424,966	\$61,775
2038	\$369,220	18	\$435,590	\$66,370
	\$6,301,741			\$636,083
		19	\$446,480	
		20	\$457,642	
		21	\$469,083	
		22	\$480,810	
		23	\$492,830	
		24	\$505,151	
		25	\$517,780	
		26	\$530,724	
		27	\$543,992	
		28	\$557,592	
		29	\$571,532	
		30	\$585,820	
		31	\$600,466	
		32	\$615,477	
		33	\$630,864	
		34	\$646,636	
		35	\$662,802	
			\$15,724,164	

7019 2280 0000 4234 3870

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☐ Adult Signature Required \$

Post

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Total

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City, State, ZIP+4®

Supervisor Judi Bosworth
 Town of North Hempstead
 220 Plandome Road
 Manhasset, NY 11030

Roslyn Plaza
Housing PH+ TD
10/30/20

PS Form 3800, April 2015 PSN 7530-02-000-9047

See Reverse for Instructions

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- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Supervisor Judi Bosworth
 Town of North Hempstead
 220 Plandome Road
 Manhasset, NY 11030



9590 9402 4122 8092 2298 94

2. Article Number (Transfer from)

7019 2280 0000 4234 3870

COMPLETE THIS SECTION ON DELIVERY

A. Signature

X

☐ Agent

☐ Addressee

B. Received by (Printed Name)

C. Date of Delivery

D. Is delivery address different from item 1? ☐ Yes

If YES, enter delivery address below: ☐ No

1 WEST STREET
 4TH FLOOR
 MINEOLA, NY 11501
 NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY

3. Service Type

- ☐ Adult Signature
☐ Adult Signature Restricted Delivery
☐ Certified Mail®
☐ Certified Mail Restricted Delivery
☐ Collect on Delivery

- ☐ Priority Mail Express®
☐ Registered Mail™
☐ Registered Mail Restricted Delivery
☐ Return Receipt for Merchandise
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☐ Signature Confirmation Restricted Delivery

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☐ Adult Signature Required \$
☐ Adult Signature Restricted Delivery \$

Roslyn Plaza
House 301
Postmark
Here
TOYOTA 11/3/20

Postage

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Total Postage

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Sent To

Street and A.

City, State, Z

Superintendent Allison Brown
 Roslyn School District
 300 Harbor Hill Road
 Roslyn, NY 11576

PS Form 3800, April 2015 PSN 7530-02-000-9047

See Reverse for Instructions

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Superintendent Allison Brown
 Roslyn School District
 300 Harbor Hill Road
 Roslyn, NY 11576



9590 9402 4122 8092 2298 87

2 Article Number (Transfer from service label)

7019 2280 0000 4234 3887

COMPLETE THIS SECTION ON DELIVERY

A. Signature

X

☐ Agent

☐ Addressee

B. Received by (Printed Name)

C. Date of Delivery

D. Is delivery address different from item 1? ☐ Yes
 If YES, enter delivery address below: ☐ No

3. Service Type

- ☐ Adult Signature
☐ Adult Signature Restricted Delivery
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Restricted Delivery