LOUIS H. FIORE
PARTNER
LFIORE@FORCHELLILAW.COM

November 11, 2026

Nassau County Industrial Development Agency
One West Street, 4th Floor
Mineola, NY 11501
Attn: Sheldon L. Shrenkel, CEO and Executive Director

Re: Lowe Properties, LLC and Post 250, Inc.
250 Post Avenue, Westbury, New York

Dear Mr. Shrenkel:

This firm represents Lowe Properties, LLC (the "**Company**") and Post 250, Inc. (the "**Operator**"), with respect to the historic theatre and event space venue known as The Space at Westbury and is located at 250 Post Avenue, Westbury, New York ("**Project Facility**").

The Company and the Nassau County Industrial Development Agency (the "**Agency**") entered into a straight lease transaction dated as of February 1, 2010 with respect to the Project Facility (the "**Existing IDA Transaction**"), and is set to expire on December 31, 2026.

As described below, without continued financial assistance from the Agency, there is a strong likelihood that the Project Facility would close. Accordingly, we are writing to request financial assistance in the form of a new Payment in Lieu of Taxes Agreement ("**PILOT**") (and/or extension of the existing) and new sales and use tax exemption.

Applicant History

The Project Facility originally opened in 1927 as the Westbury Music Theater and has been an iconic venue since then. The Project Facility features a unique Tudor style design. After shutting its doors in 2001, the Project Facility was acquired by the Company and has been renovated by to be a modern, state of the art performing arts center and venue space. The Space at Westbury is home to concerts, sporting events and numerous corporate events, weddings, bar mitzvahs and other celebrations.

As of the closing of the Existing IDA Transaction, the Company was the sole owner and operator but subsequently the Project Facility was leased to Operator, which is solely owned by Cyrus Hakakian, the President of the Company.

Project and Request for Financial Assistance

The Existing IDA Transaction expires at the end of this year. We are writing to request that the IDA grant financial assistance in the form of a fifteen (15) year extension to the PILOT Agreement and a new sales and use tax exemption in connection with renovations and the acquisition of new equipment.

Proposed PILOT and Job Retention Commitment

The Company employment covenant to the Agency was set at 20 FTE in the Existing IDA Transaction. Due to economic conditions and the necessity to compete with the Paramount and other venues, Operator currently contracts with third parties for cleaning, maintenance and other services and that has affected the number of jobs maintained by the Project Facility. Operator currently maintains 18 FTE including the workers who perform the contracted services referred to above. With the assistance of this Agency, the Company proposes to commit to retaining the 8 full-time equivalent jobs at the Project Facility for the next fifteen (15) years.

Reason for Request for Financial Assistance

Since the opening of the rebranded Project Facility in 2014, the industry for concert venues and event spaces has become significantly more competitive. The Space at Westbury faces fierce competition from alternative venues, especially the Paramount in Huntington. The Paramount is owned by Live Nation, a multinational entertainment company formed as result of a merger of Live Nation with Ticketmaster. Live Nation not only owns music venues but manages numerous music artists. Live Nation's consolidated position in the entertainment business allows them to tie their venue ownership with concert promotion making it extremely hard to compete with.

Public Economic Benefit

The Company's operations and employment at the Project Facility are significant, and provide direct and indirect benefits to the local and regional economy, through support of local vendors and other businesses. Without continued assistance from the Agency, it is likely that the Company and the Operator would be forced to close their doors. The resulting hard to restaurants, shops and other businesses in the community would be significant as fewer number of attendees would be drawn to the community.

Thank you for your consideration.

Very truly yours,
FORCHELLI DEEGAN TERRANA LLP

By: *Louis H. Fiore*
LOUIS H. FIORE

cc: Paul V. O'Brien, Esq.

NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

APPLICATION OF:

LOWE PROPERTIES, LLC

APPLICANT NAME

Please respond to all questions in this Application for Financial Assistance (the "Application") by, as appropriate:

- filling in blanks;
- checking the applicable term(s);
- attaching additional text (with notation in Application such as "see Schedule H, Item # 1", etc.); or
- writing "N.A.", signifying "not applicable".

All attachments responsive to questions found in this Application should be clearly labeled and attached as Schedule I to the Application. If an estimate is given, enter "EST" after the figure. One signed original and one photocopy of the Application (including all attachments) must be submitted.

The following amounts are payable to the Nassau County Industrial Development Agency (the "Agency") at the time this Application is submitted to the Agency: (i) a $2,500 non-refundable application fee (the "Application Fee"); (ii) a $3,500 expense deposit for the Agency's Transaction/Bond Counsel fees and expenses (the "Counsel Fee Deposit"), (iii) a $4,500 expense deposit for the cost/benefit analysis with respect to the project contemplated by this Application (the "Cost/Benefit Deposit"), and (iv) a $500 expense deposit for the real property tax valuation analysis, if applicable, with respect to the project contemplated by this Application (the "Valuation Deposit"). The Application Fee will not be credited against any other fees or expenses which are or become payable to the Agency in connection with this Application or the project contemplated herein (the "Project"). In the event that the subject transaction does not close for any reason, the Agency may use all or any part of the Counsel Fee Deposit, the Cost/Benefit Deposit and/or the Valuation Deposit to defray the cost of Transaction/Bond Counsel fees and expenses, the cost of obtaining a cost/benefit analysis and/or the cost of obtaining a real property tax valuation with respect to the Project. In the event that the subject transaction does close, the Counsel Fee Deposit, the Cost/Benefit Deposit and the Valuation Deposit shall be credited against the applicable expenses incurred by the Agency with respect to the Project.

Every signature page comprising part of this Application must be signed by the Applicant or this Application will not be considered complete or accepted for consideration by the Agency.

The Agency's acceptance of this Application for consideration does not constitute a commitment on the part of the Agency to undertake the proposed Project, to grant any financial assistance with respect to the proposed Project or to enter into any negotiations with respect to the proposed Project.

Information provided herein may be subject to disclosure under the New York Freedom of Information Law (New York Public Officers Law § 84 et seq.) ("FOIL"). If the Applicant believes that a portion of the material submitted with this Application is protected from disclosure under FOIL, the Applicant should mark the applicable section(s) or page(s) as "confidential" and state the applicable exception to disclosure under FOIL.

November 10, 2026

DATE

PART I. APPLICANT

A. APPLICANT FOR FINANCIAL ASSISTANCE:

Name: Lowe Properties, LLC

Address: 250 Post Avenue, Westbury, NY 11590

NY State Dept. of
Labor Reg #:_____ Federal Employer ID #: [redacted]

NAICS Code #: 531110

Website: https://www.thespaceatwestbury.com/

Name of CEO or
Authorized Representative Certifying Application: Cyrus Hakakian

Title of Officer: President

Phone Number: [redacted] E-Mail: [redacted]

B. BUSINESS TYPE (Check applicable status. Complete blanks as necessary):

Sole Proprietorship ___ General Partnership ___ Limited Partnership ___

Limited Liability Company X Privately Held Corporation ___

Publicly Held Corporation_____ Exchange listed on _____

Not-for-Profit Corporation ___

Income taxed as: Subchapter S ___ Subchapter C ___

501(c)(3) Corporation_____ Partnership ___

State and Year of Incorporation/Organization: NY; 2004

Qualified to do Business in New York: Yes X No ___ N/A ___

C. APPLICANT COUNSEL:

Firm name: Forchelli Deegan Terrana LLP

Address: 333 Earle Ovington Boulevard, Suite 1010

Uniondale, NY 11533

Primary Contact: Daniel P. Deegan, Esq.

Phone: 516.248.1700

Fax: 516.248.1729

E-Mail: DDeegan@Forchellilaw.com

D. Principal stockholders, members or partners, if any (i.e., owners of 10% or more of equity/voting rights in Applicant):

Name	Percentage owned
Cyrus Hakakian	25 %
Solaiman Hakakian	25 %
Saeed Hakakian	25 %
Vaizman Hakakian	25%

E. If any of the persons described in the response to the preceding Question, or a group of said persons, owns more than a 50% interest in the Applicant, list all other entities which are related to the Applicant by virtue of such persons having more than a 50% interest in such entities:

N/A

F. Is the Applicant related to any other entity by reason of more than 50% common ownership? If YES, indicate name of related entity and relationship:

YES____ NO X

G. List parent corporation, sister corporations and subsidiaries, if any:

N/A

H. Has the Applicant (or any parent company, subsidiary, affiliate or related entity or person) been involved in, applied for or benefited by any prior industrial development financing or financial assistance in the municipality in which this Project is located, whether by the Agency or another issuer, or in a contiguous municipality? ("Municipality" herein means city, town or village, or, if the Project is not in an incorporated city or village, Nassau County.) If YES, describe:

YES X NO ___

Applicant has entered into a Straight Lease Transaction with the Nassau County Industrial Development Agency with respect to the premises, which transaction closed as of February 1, 2010. This Application consists of a request for an extension of such transaction.

I. Is the Applicant (or any parent company, subsidiary, affiliate or related entity orperson) or any principal(s) of the Applicant or its related entities involved in any litigation or aware of any threatened litigation that would have a material adverse effect on the Applicant's financial condition or the financial condition of said principal(s)? If YES, attach details at Schedule I.

YES____ NO X

J. Has the Applicant (or any parent company, subsidiary, affiliate or related entity or person) or any principal(s) of the Applicant or its related entities, or any other business or concern with which such entities, persons or principal(s) have been connected, ever been involved, as debtor, in bankruptcy, creditors rights or receivership proceedings or sought protection from creditors? If YES, attach details at Schedule I.

YES____ NO X

K. Has the Applicant (or any parent company, subsidiary, affiliate or related entity or person) or any principal(s) of the Applicant or its related entities, ever been convicted of any felony or misdemeanor (other than minor traffic offenses), or have any such related persons or principal(s) held positions or ownership interests in any firm or corporation that has been convicted of a felony or misdemeanor (other than minor traffic offenses), or are any of the foregoing the subject of a pending criminal proceeding or investigation? If YES, attach details at Schedule I.

YES____ NO X

L. Has the Applicant (or any parent company, subsidiary, affiliate or related entity or person) or any principal(s) of the Applicant or its related entities, or any other business or concern with which such entities, persons or principal(s) have been connected, been cited for (or is there a pending proceeding or investigation with respect to) a civil violation of federal, state or local laws or regulations with respect to labor practices, hazardous wastes, environmental pollution, taxation, or other operating practices? If YES, attach details at Schedule I.

YES____ NO X

M. Is the Applicant (or any parent company, subsidiary, affiliate or related entity or person) or any principal(s) of the Applicant or its related entities, or any other business or concern with which such entities, persons or principal(s) have been connected, delinquent or have any of the foregoing persons or entities been delinquent on any New York State, federal or local tax obligations within the past five (5) years? If YES, attach details at Schedule I.

YES____ NO X

N. Complete the following information for principals (including, in the case of corporations, officers and members of the board of directors and, in the case of limited liability companies, members and managers) of the Applicant:

Name	Title	Other Business Affiliations
Cyrus Hakakian	President	

Do any of the foregoing principals hold elected or appointive positions with New York State, any political division of New York State or any other governmental agency? If YES, attach details at Schedule I.

YES____ NO X

Are any of the foregoing principals employed by any federal, state or local municipality or any agency, authority, department, board, or commission thereof or any other governmental or quasi-governmental organization?

YES____ NO X

Are any of the foregoing principals related by blood or marriage to any members, officers or employees of the Agency? If YES, attach details at Schedule I.

YES____ NO X

O. Operation at existing location(s) (Complete separate Section O for each existing location):

1. (a) Location: 250 Post Avenue, Westbury, NY 11590

(b) Number of Employees: Full-Time: 0 Part-Time: 0

(c) Annual Payroll, excluding benefits: $0

(d) Type of operation (e.g. manufacturing, wholesale, distribution, retail, etc.) and products or services: real estate holding entity

(e) Size of existing facility real property (i.e., acreage of land): .4386 acres

(f) Buildings (number and square footage of each): 1, 24,000 sq.ft. building

(g) Applicant's interest in the facility

FEE Title: X Lease: ___ Other (describe below):

2. Will the completion of the proposed Project result in the removal of a plant or facility of the Applicant, or of a proposed user, occupant or tenant of the Project, or a relocation of any employee of the Applicant, or any employee of a proposed user, occupant or tenant of the Project, from one area of the State of New York (but outside of Nassau County) to a location in Nassau County or in the abandonment of such a plant or facility located in an area of the State of New York outside of Nassau County? If YES, complete the attached Anti-Raiding Questionnaire (Schedule D).

YES____ NO X

3. Will the proposed Project result in the removal or abandonment of a plant or facility of the Applicant, or of a proposed user, occupant or tenant of the proposed Project, or a relocation of any employee of the Applicant, or any employee of a proposed user, occupant or tenant of the proposed Project, located within Nassau County? If YES, identify the location of the plant or facility and provide explanation.

YES____ NO X

P. Has the Applicant considered moving to another state or another location within New York State? If YES, explain circumstances.

YES____ NO X

Q. Does any one supplier or customer account for over 50% of Applicant's annual purchases or sales, respectively? If YES, attach name and contact information for supplier and/or customer, as applicable:

YES____ NO X

R. Does the Applicant (including any related entity or person) or any principal(s) of the Applicant or its related entities, or any other business or concern with which such entities, persons or principal(s) have been connected, have any contractual or other relationship with the Agency or the County of Nassau? If YES, attach details at Schedule I.

YES____ NO X

S. Nature of Applicant's business (e.g., description of goods to be sold, products manufactured, assembled or processed, services rendered):

real estate holding entity. The User operates a theater and event space business at the Project

T. ANY RELATED PARTY PROPOSED TO BE A USER OF THE PROJECT:

Name: 250 Post Inc.

Relationship to Applicant: Affiliate

Provide the information requested in Questions A through S above with respect to each such party by attachment at Schedule I.

PART II. PROPOSED PROJECT

A. Types of Financial Assistance Requested:

- ☐ Tax-Exempt Bonds
- ☐ Taxable Bonds
- ☐ Refunding Bonds
- ☒ Sales/Use Tax Exemption
- ☐ Mortgage Recording Tax Exemption
- ☒ Real Property Tax Exemption
- ☐ Other (specify):_____

B. Type of Proposed Project (check all that apply and provide requested information):

- ☐ New Construction of a Facility
  Square footage:_____

- ☐ Addition to Existing Facility
  Square footage of existing facility:_____
  Square footage of addition:_____

- ☒ Renovation of Existing Facility
  Square footage of area renovated: 8,000 sq.ft.
  Square footage of existing facility: 24,000 sq.ft

- ☐ Acquisition of Land/Building
  Acreage/square footage of land:_____
  Square footage of building:_____

- ☐ Acquisition of Furniture/Machinery/Equipment
  List principal items or categories:
  _____
  _____

- ☐ Other (specify):_____

C. Briefly describe the purpose of the proposed Project, the reasons why the Project is necessary to the Applicant and why the Agency's financial assistance is necessary, and the effect the Project will have on the Applicant's business or operations:

The Space at Westbury is an iconic theater and event venue first opened in 1927. Applicant and User have expanded the location to be a first class event space. Competition in this industry is fierce, especially with venues in Suffolk County. A main competitor of User is the Paramount theater in Huntington, owned by a multi-national entertainment company. The financial assistance will enable User to compete with the Paramount and other venues (many in Suffolk) for event and concert bookings. Without such financial assistance, there is a strong likelihood that User would not be able to continue to operate the facility.

D. Is there a likelihood that the proposed Project would not be undertaken by the Applicant but for the granting of the financial assistance by the Agency? (If yes, explain; if no, explain why the Agency should grant the financial assistance with respect to the proposed Project)

YES X NO ____

The Project is a part of Applicant's and User's plan to increase its ability to compete for concert and event books and would likely be cost prohibitive without the requested financial assistance.

E. If the Applicant is unable to arrange Agency financing or other Agency financial assistance for the Project, what will be the impact on the Applicant and Nassau County? Describe.

Potentially, an iconic theater venue operating for almost one hundred years would close. The County would not only lose the employment but concert and event attendees from outside of the County would potentially go to other venues not located in Nassau County.

F. Location of Project:

Street Address: 250 Post Avenue

City/Village(s): Incorporated Village of Westbury

Town(s): North Hempstead

School District(s): Westbury UFSD - 1

Tax Map Section: 10 Block: 216 Lot: 298

Census Tract Number: 304100

Acreage/Square Footage of Site: .4386 acres

G. Present use of the Project site: Theater and Event Space.

H. (a) What are the current real estate taxes on the Project site? (If amount of current taxes is not available, provide assessed value for each):

General: $ N/A
School: $ N/A
Village: $ N/A

Pursuant to the existing Straight Lease Transaction, the current PILOT Payment is $44,884.60.

(b) Are tax certiorari proceedings currently pending with respect to the Project real property? If YES, attach details at Schedule I including copies of pleadings, decisions, etc.

YES____ NO X

I. Describe proposed Project site ownership structure ***(i.e.,*** Applicant or other entity):

The ownership of the Project will remain the same. Lowe Properties, LLC will continue to own the property and 250 Post, Inc. will continue to lease the Project and operate the theater and event space business.

J. To what purpose will the building or buildings to be acquired, constructed or renovated be used by the Applicant? (Include description of goods to be sold, products to be manufactured, assembled or processed and services to be rendered.)

The building will continue to be used as a theater and event space.

K. If any space in the Project is to be leased to or occupied by third parties (i.e., parties not related to the Applicant), or is currently leased to or occupied by third parties who will remain as tenants, provide the names and contact information for each such tenant, indicate total square footage of the Project to be leased to each tenant, and describe proposed use by each tenant:

N/A

L. Provide, to the extent available, the information requested, in Part I, Questions A, B, D and O, with respect to any party described in the preceding response.

N/A

M. Does the proposed Project meet zoning/land use requirements at proposed location?

YES X NO ____

1. Describe present zoning/land use: Post Avenue Commercial Corridor

2. Describe required zoning/land use, if different: N/A

3. If a change in zoning/land use is required, please provide details/status of any request for change of zoning/land use requirements:

N/A

N. Does the Applicant, or any related entity or person, currently hold a lease or license on the Project site? If YES, please provide details and a copy of the lease/license.

YES_____ NO X____

O. Does the Applicant, or any related entity or person, currently hold fee title to (i.e. own) the Project site?

YES X_____ NO ____

If YES, indicate:

(a) Date of purchase: _____

(b) Purchase price: $_____

(c) Balance of existing mortgage, if any: $_____

(d) Name of mortgage holder: _____

(e) Special conditions: N/A

If NO, indicate name of present owner of Project site: N/A

P. Does the Applicant or any related person or entity have an option or a contract to purchase the Project site and/or any buildings on the Project site?

YES_____ NO X____

If YES, attach copy of contract or option at Schedule I and indicate:

(a) Date signed: N/A

(b) Purchase price: $N/A

(c) Closing date: N/A

Is there a relationship legally or by virtue of common control or ownership between the Applicant (and/or its principals) and the seller of the Project (and/or its principals)? If YES, describe:

YES_____ N/A NO ____

Q. Will customers personally visit the Project site for either of the following economic activities? If YES with respect to either economic activity indicated below, complete the attached Retail Questionnaire (Schedule E).

Sales of Goods: YES X NO_____ Sales of Services: YES X NO _____

R. Describe the social and economic conditions in the community where the Project site is or will be located and the impact of the proposed Project on the community (including impact on infrastructure, transportation, fire and police and other government-provided services):

The Project will continue to be operated substantially as it is currently operated. Therefore, there will be no material impact on the community. There will be no additional impact on infrastructure, transportation, fire and police or other government services.

S. Identify the following Project parties (if applicable):

Architect: TBD
Engineer: TBD
Contractors: TBD

T. Will the Project be designed and constructed to comply with Green Building Standards? (if YES, describe the LEED green building rating that will be achieved):

YES_____ NO X

U. Is the proposed Project site located on a Brownfield? (if YES, provide description of contamination and proposed remediation)

YES_____ NO X

V. Will the proposed Project produce a unique service or product or provide a service that is not otherwise available in the community in which the proposed Project site is located?

YES X NO _____

The combination of event space and concert venue is unique in the community bringing music, plays and sporting events to Westbury.

W. Is the proposed Project site currently subject to an IDA transaction (whether through the Agency or otherwise)? If yes, explain.

YES X NO ____

Applicant has entered into a Straight Lease Transaction with the Agency on or about February 1, 2010. This Application is for an extension of that transaction.

X. Will the proposed Project contribute to the State of New York's renewable energy goals and emission reduction targets as set forth in the State's energy plan adopted pursuant to Section 6-104 of the New York State Energy Law? If yes, explain.

YES____ NO X

Y. Will the proposed Project site include onsite child daycare facilities? If yes, explain.

YES____ NO X

PART III. CAPITAL COSTS OF THE PROJECT

A. Provide an estimate of cost of all items listed below:

	Item	Cost
1.	Land and/or Building Acquisition	$ 0
2.	Building Demolition	$ 0
3.	Construction/Reconstruction/Renovation	$ 50,000.00
4.	Site Work	$ 0
5.	Infrastructure Work	$ 0
6.	Architectural/Engineering Fees	$ 0
7.	Applicant's Legal Fees	$ 40,000.00
8.	Financial Fees	$ 0
9.	Other Professional Fees	$ 0
10.	Furniture, Equipment & Machinery Acquisition (not included in 3. above)	$ 100,000.00

11.	Other Soft Costs (describe)	$ 0
12.	Other (describe)	$ 0
	Total	$ 190,000.00

B. Estimated Sources of Funds for Project Costs:

a.	Tax-Exempt IDA Bonds:	$ 0
b.	Taxable IDA Bonds:	$ 0
c.	Conventional Mortgage Loans:	$ 0
d.	SBA or other Governmental Financing: Identify:_____	$ 0
e.	Other Public Sources (e.g., grants, tax credits): Identify:_____	$ 0
f.	Other Loans:	$ 0
g.	Equity Investment: (excluding equity attributable to grants/tax credits)	$ 190,000.00
	TOTAL	$ 190,000.00

What percentage of the total project costs are funded/financed from public sector sources: 0 %

C. Have any of the above costs been paid or incurred (including contracts of sale or purchase orders) as of the date of this application? If YES, describe particulars on a separate sheet.

YES_____ NO X

D. Will any of the funds to be borrowed through the Agency's issuance of bonds, if applicable, be used to repay or refinance an existing mortgage, outstanding loan or an outstanding bond issue? If YES, provide details:

YES _____ NO _____ NOT APPLICABLE X

_____

_____

E. Has the Applicant made any arrangement for the marketing or the purchase of the bonds or the provision of other third party financing (if applicable)? If YES, indicate with whom (subject to Agency approval) and provide a copy of any term sheet or commitment letter issued with respect to such financing.

YES _____ NO _____ NOT APPLICABLE X

F. Construction Cost Breakdown:

Total Cost of Construction: $ 150,000.00 (sum of 2-5 and 10 in Question A above)

Cost for materials: $ 125,000.00

% Sourced in County: 80 %

% Sourced in State: 90 % (incl. County)

Cost for labor: $ 25,000.00

% Sourced in County: 80 %

% Sourced in State: 90 % (incl. County)

Cost for "other": $ N/A

% Sourced in County: N/A %

% Sourced in County: N/A % (incl. County)

The Applicant acknowledges that the transaction/bond documents may include a covenant by the Applicant to undertake and document the total amount of capital investment as set forth in this Application.

PART IV. COST/BENEFIT ANALYSIS

A. If the Applicant presently operates in Nassau County, provide the current annual payroll. Estimate projected payroll at the Project site in First Year, Second Year and Third Year after completion of the Project:

	Present	First Year	Second Year	Third Year
Full-time:	$ 205,911.00	$ 205,911.00	$ 205,911.00	$ 205,911.00
Part-time:[1]				

Retained Jobs:
List the average salaries or provide ranges of salaries for the following categories ofjobs (on a full-time equivalency basis) projected to be retained/created in Nassau County as a result of the proposed Project:

Category of Jobs to be Retained:	Average Salary or Range of Salary:	Average Fringe Benefits or Range of Fringe Benefits
Management	$100,000	$0
Professional	$72,000	$0
Administrative	N/A	
Production	$40,000	$0
Supervisor	N/A	
Laborer	$25,000.00	$0

[1] NOTE: The Agency converts part-time jobs into FTE's for evaluation and reporting purposes by dividing the number of part-time jobs by two (2).

Independent Contractor[2]	$500/day	$0
Other	N/A	

Created Jobs:

Category of Jobs to be Created:	Average Salary or Range of Salary:	Average Fringe Benefits or Range of Fringe Benefits
Management	N/A	
Professional	N/A	
Administrative	N/A	
Production	N/A	
Supervisor	N/A	
Laborer	N/A	
Independent Contractor[3]	N/A	
Other	N/A	

See Schedule B for additional information regarding the Initial Employment Plan.

The Agency may utilize the foregoing employment projections and the projections set forth in Schedule C, among other things, to determine the financial assistance that will be offered by the Agency to the Applicant. The Applicant acknowledges that the transaction/bond documents may include a covenant by the Applicant to retain the number of jobs, types of occupations and amount of payroll with respect to the Project set forth in this Application.

B. (i) Will the Applicant transfer current employees from existing location(s)? If YES, describe, please describe the number of current employees to be transferred and the location from which such employees would be transferred:

YES_____ NO X

(ii) Describe the number of estimated full time equivalent construction jobs to be created as a result of undertaking the project, to the extent any:

10 full time construction jobs

[2] As used in this chart, this category includes employees of independent contractors.
[3] As used in this chart, this category includes employees of independent contractors.

C. What, if any, is the anticipated increase in the dollar amount of production, sales or services following completion of the Project?

$ N/A

What percentage of the foregoing amount is subject to New York sales and use tax?

N/A %

What percentage of the Applicant's total dollar amount of production, sales or services (including production, sales or services rendered following completion of the Project) are made to customers outside the economic development region (i.e., Nassau and Suffolk Counties)?

10 %

D. What is the estimated aggregate annual amount of goods and services to be purchased by the Applicant for each year after completion of the Project and what portion will be sourced from businesses located in the County and the State (including the County):

	Amount	% Sourced in County	% Sourced in State
Year 1	$ 1,352,376	80%	90%
Year 2	$ 1,352,376	80%	90%
Year 3	$ 1,352,376	80%	90%

E. Notice to Applicant under Section 224-a(8)(d) of the New York Labor Law and acknowledgment of Applicant:

Please note that incentives from the NCIDA are considered "public funds" unless otherwise excluded under Section 224-a(3) of the New York Labor Law. Other than the estimates of incentives if awarded pursuant hereto, NCIDA makes no representations or covenants with respect to the total sources of "public funds" received by you in connection with your project.

By completing this Section of the Application, Applicant (i) acknowledges that the estimated sales tax exemption benefit, the estimated mortgage recording tax benefit and the estimated PILOT benefit amount, if any, as so identified in this Application and if awarded constitute "public funds" unless otherwise excluded under Section 224-a(3) of the New York Labor Law (ii) confirms that it has received notice from the Agency pursuant to Section 224-a(8)(d) of the New York Labor Law and (iii) acknowledges its obligations pursuant to Section 224-a(8)(a) of the New York Labor Law.

F. Estimated Value of Requested Financial Assistance:

Estimated Value of Sales Tax Benefit: $ 10,781.25
(i.e., gross amount of cost of goods and services that are subject to state and local sales and use taxes

multiplied by 8.625%)

Estimated Value of Mortgage Tax Benefit: $ N/A
(i.e., principal amount of mortgage loans
loans multiplied by 0.75%)

Estimated Property Tax Benefit:

Will the proposed Project utilize a property tax exemption benefit other than from the Agency: No.
(if so, please describe)

Term of PILOT Requested: 15 years

Existing Property Taxes on Land and Building: $ Existing PILOT is $44,844.60

NOTE: Upon receipt of this Application by the Agency, the Agency's staff will create a PILOT schedule and estimate the amount of PILOT Benefit/Cost utilizing anticipated tax rates and assessed valuation, and attach such information as Exhibit A hereto.

G. Describe and estimate any other one-time municipal revenues (not including fees payable to the Agency) that the Project will create:

N/A

PART V. PROJECT SCHEDULE

A. If applicable, has construction/reconstruction/renovation work on the Project begun? If YES, indicate the percentage of completion:

1.	(a) Site clearance	YES _____	NO X	_____% complete
	(b) Environmental Remediation	YES _____	NO X	_____% complete
	(c) Foundation	YES _____	NO X	_____% complete
	(d) Footings	YES _____	NO X	_____% complete
	(e) Steel	YES _____	NO X	_____% complete
	(f) Masonry	YES _____	NO X	_____% complete
	(g) Masonry	YES _____	NO X	_____% complete
	(h) Interior	YES _____	NO X	0 % complete
	(i) Other (describe below):	YES _____	NO X	_____% complete

2. If NO to all of the above categories, what is the proposed date of commencement of construction, reconstruction, renovation, installation or equipping of the Project?

Commencement to occur within ninety (90) days after closing.

B. Provide an estimate of time schedule to complete the Project and when the first use of the Project is expected to occur:

thirty-six (36) months from commencement.

PART VI. ENVIRONMENTAL IMPACT

A. What is the expected environmental impact of the Project? (Complete the attached Environmental Assessment Form (Schedule G)).

None. Existing Project will remain.

B. Is an environmental impact statement required by Article 8 of the N.Y. Environmental Conservation Law (i.e., the New York State Environmental Quality Review Act)?

YES_____ NO X

C. Please be advised that the Agency may require at the sole cost and expense of the Applicant the preparation and delivery to the Agency of an environmental report in form and scope satisfactory to the Agency, depending on the responses set forth in the Environmental Assessment Form. If an environmental report has been or is being prepared in connection with the Project, please provide a copy.

D. The Applicant authorizes the Agency to make inquiry of the United States Environmental Protection Agency, the New York State Department of Environmental Conservation or any other appropriate federal, state or local governmental agency or authority as to whether the Project site or any property adjacent to or within the immediate vicinity of the Project site is or has been identified as a site at which hazardous substances are being or have been used, stored, treated, generated, transported, processed, handled, produced, released or disposed of. The Applicant will be required to secure the written consent of the owner of the Project site to such inquiries (if the Applicant is not the owner), upon request of the Agency.

THE UNDERSIGNED HEREBY CERTIFIES, under penalties of perjury, that the answers and information provided above and in any schedule, exhibit or statement attached hereto are true, accurate and complete, to the best of the knowledge of the undersigned.

Name of Applicant: Lowe Properties, LLC

Signature: _____

Name: Cyrus Hakakian

Title: President

Date: November 10, 2026

Sworn to before me this 10 day of November, 2026

_____
Notary Public

LIDA SOLIZ
Commission # 50158586
Notary Public, State of New Jersey
My Commission Expires
April 26, 2031

CERTIFICATIONS AND ACKNOWLEDGMENTS OF THE APPLICANT

FIRST:

The Applicant hereby certifies that, if financial assistance is provided by the Agency for the proposed project, no funds of the Agency (i) shall be used in connection with the Project for the purpose of preventing the establishment of an industrial or manufacturing plant or for the purpose of advertising or promotional materials which depict elected or appointed government officials in either print or electronic media, (ii) be given to any group or organization which is attempting to prevent the establishment of an industrial or manufacturing plant within the State.

SECOND:

The Applicant hereby certifies that no member, manager, principal, officer or director of the Applicant or any affiliate thereof has any blood, marital or business relationship with any member of the Agency (or any member of the family of any member of the Agency) except as disclosed in this Application.

THIRD:

The Applicant hereby certifies that neither the Applicant nor any of its affiliates, nor any of their respective partners, members, shareholders or other equity owners (other than equity owners of publicly-traded companies), nor any of their respective employees, officers, directors, or representatives (i) is a person or entity with whom United States persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control (OFAC) of the Department of the Treasury, including those named on OFAC's Specially Designated and Blocked Persons List, or under any statute, executive order or other governmental action, or (ii) has engaged in any dealings or transactions or is otherwise associated with such persons or entities.

FOURTH:

The Applicant hereby acknowledges that the Agency shall obtain and hereby authorizes the Agency to obtain credit reports and other financial background information and perform other due diligence on the Applicant and/or any other entity or individual related thereto, as the Agency may deem necessary to provide the requested financial assistance.

FIFTH:

The Applicant hereby certifies that each owner, occupant or operator that would receive financial assistance with respect to the proposed Project is in substantial compliance with applicable federal, state and local tax, worker protection and environmental laws, rules and regulations.

SIXTH:

The Applicant hereby acknowledges that the submission to the Agency of any knowingly false or knowingly misleading information may lead to the immediate termination of any financial assistance and the recapture from the Applicant of an amount equal to all or any part of any tax exemption claimed by reason of the Agency's involvement in the Project.

SEVENTH:

The Applicant hereby certifies that, as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the General Municipal Law, including, but not limited to, the provisions of Section 859-a and Section 862(1) thereof.

EIGHTH:

(i) Does the Project propose the creation of housing?

YES____ NO X

If YES, how many units? _____

If YES, the Applicant hereby certifies that:

(a) the Applicant has adopted a Fair Housing/Equal Housing Opportunity Policy substantially in the form of Exhibit B to this Application;

(b) the proposed Project complies with applicable fair housing laws and that eligibility criteria for housing in any part of the Project will not include any residency requirements or preferences, including durational ones, age restrictions (unless for senior housing permitted by law), or other discriminatory criteria;

(c) the Applicant (1) has posted its Fair Housing/Equal Housing Opportunity Policy publicly; and (2) will display fair housing law posters for consumers in its rental or sales office(s), in a form substantially similar to the model fair housing posters attached to this Application as Exhibit C (the Agency will provide applicants with fair housing law posters for display upon request by an applicant); and

(d) key employees of the Applicant in charge of marketing and rental of the Project have completed (or will complete within one year of closing) four (4) hours of fair housing training provided by Long Island Housing Services ("LIHS") at a reasonably acceptable time and location and at no additional cost to the Applicant. In the event LIHS declines to provide or make available reasonably acceptable no-cost fair housing training, the provisions of this Certification VIII(i)(d) shall cease to be of any force and effect.

(ii) If YES to (i) above, does the Project propose the creation of "affordable" or "workforce" housing ("Affordable Housing")?

YES_____ NO ____

If YES, the Applicant hereby certifies that the Applicant (1) has adopted a non-discriminatory affirmative marketing plan that meets the criteria set forth in Exhibit D to this Application; and (2) will submit such marketing plan to the Agency in writing prior to closing.

If YES, answer the following questions:

(a) What portion of the Project would consist of Affordable Housing (e.g., number of units)?

_____

_____

(b) What are the eligibility requirements for the Affordable Housing?

_____
_____

(c) Cite the specific source of such eligibility requirements (e.g., federal, state or local law).

_____
_____

Name of Applicant: Lowe Properties, LLC

By: _____

Name: Cyrus Hakakian
Title: President

CERTIFICATION AND AGREEMENT
WITH RESPECT TO FEES AND COSTS

Capitalized terms used but not otherwise defined in this Certification and Agreement shall have the meanings assigned to such terms in the Application.

The undersigned, being duly sworn, deposes and says, under penalties of perjury, as follows: that I am the chief executive officer or other representative authorized to bind the Applicant named in the attached application for financial assistance ("Application") and that I hold the office specified below my signature at the end of this Certification and Agreement, that I am authorized and empowered to deliver this Certification and Agreement and the Application for and on behalf of the Applicant, that I am familiar with the contents of said Application (including all schedules, exhibits and attachments thereto), and that said contents are true, accurate and complete to the best of my knowledge and belief.

The grounds of my belief relative to all matters in the Application that are not based upon my own personal knowledge are based upon investigations I have made or have caused to be made concerning the subject matter of this Application, as well as upon information acquired in the course of my duties and from the books and records of the Applicant.

As an authorized representative of the Applicant, I acknowledge and agree on behalf of the Applicant that the Applicant hereby releases the Nassau County Industrial Development Agency, its members, officers, servants, attorneys, agents and employees (collectively, the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend (with counsel selected by the Agency) and hold the Agency harmless from and against any and all liability, damages, causes of actions, losses, costs or expenses incurred by the Agency in connection with: (A) examination and processing of, and action pursuant to or upon, the Application, regardless of whether or not the Application or the financial assistance requested therein are favorably acted upon by the Agency, (B) the acquisition, construction, reconstruction, renovation, installation and/or equipping of the Project by the Agency, and (C) any further action taken by the Agency with respect to the Project; including, without limiting the generality of the foregoing, (i) all fees and expenses of the Agency's general counsel, transaction/bond counsel, economic development consultant, real property tax valuation consultant and other attorneys, experts and consultants (if deemed necessary or advisable by the Agency), and (ii) all other expenses (including attorneys' fees) incurred by the Agency in defending any suits, actions or proceedings that may arise as a result of any of the foregoing. If, for any reason whatsoever, the Applicant fails to conclude or consummate necessary negotiations or fails within a reasonable or specified period of time to take reasonable, proper or requested action or withdraws, abandons, cancels, or neglects the Application or if the Applicant is unable to find buyers willing to purchase the total bond issue required or is unable to secure other third party financing or otherwise fails to conclude the Project, then upon presentation of an invoice by the Agency, its agents, attorneys or assigns, the Applicant shall pay to the Agency, its agents, attorneys or assigns, as the case may be, all fees and expenses reflected in any such invoice.

As an authorized representative of the Applicant, I acknowledge and agree on behalf of the Applicant that each of the Agency's general counsel, transaction/bond counsel, economic development consultant, real property tax valuation consultant and other experts and consultants is an intended third-party beneficiary of this Certification and Agreement, and that each of them may (but shall not be obligated to) enforce the provisions of the immediately preceding paragraph, whether by lawsuit or otherwise, to collect the fees and expenses of such party or person incurred by the Agency (whether or not first paid by the Agency) with respect to the Application.

Upon successful closing of the required bond issue or other form of financing or Agency assistance, the Applicant shall pay an administrative fee set by the Agency (which amount is payable at closing) in accordance with the following schedule:

(A) Taxable Bond Issues - Seven-tenths (7/10) of one percent (1%) for the first twenty million dollars ($20,000,000) of total project costs and, if applicable, two-tenths (2/10) of one percent (1%) for any additional amounts in excess of twenty million dollars ($20,000,000) of total project costs.

(B) Tax-Exempt Bond Issues – Seven-tenths (7/10) of one percent (1%) of total project costs.

(C) Straight-Lease Transactions - Seven-tenths (7/10) of one percent (1%) for the first twenty million dollars ($20,000,000) of total project costs and, if applicable, two-tenths (2/10) of one percent (1%) for any additional amounts in excess of twenty million dollars ($20,000,000) of total project costs.

(D) General Counsel Fee – One-tenth (1/10) of one percent (1%) of total project costs, with a minimum fee of $5,000.

(E) All Initial Transactions - Two Thousand Five Hundred Dollars ($2,500) closing compliance fee payable at closing and One Thousand Dollars ($1,000) per year (or part thereof) administrative fee, payable in advance, at the closing for the first year (or part thereof) and on January 1st of each year for the term of the financing. The annual service fee is subject to periodic review and may be adjusted from time to time in the discretion of the Agency.

(F) Refundings – The Agency fee shall be determined on a case-by-case basis.

(G) Assignment/Assumptions – An assignment of an Applicant's interest in a Project site, including the Agency's "financial assistance", normally will not be approved prior to completion of the renovation, construction, installation and equipping of the proposed Project, if applicable (the "Completion Date"). If the Agency approves an assignment/assumption, the Agency's administrative fee shall be an amount equal to the administrative fee applicable to the original Project based on paragraphs (A), (B) or (C) above, as applicable, plus the general counsel fee based on paragraph (D) above, using the original total project costs applicable to the Project; provided, however, that the Agency may agree to an alternative fee on a case-by-case basis.

(H) Changes of Ownership of Applicant – The Agency fee shall be determined on a case-by-case basis.

(I) Other Modifications – The Agency fee shall be determined on a case-by-case basis, subject to the following:

- A basic Consent - $750
- A complex Consent - $6,000
- Extensions - $1,000

(J) Terminations - The Agency fee shall be determined on a case-by-case basis, but in accordance with the following schedule.

- Basic - $2,000
- Complex - $2,500

The Agency's transaction/bond counsel fees and expenses are payable at closing and are based on the work performed in connection with the Project. The Agency's general counsel fee is payable at closing and shall be paid directly to such general counsel.

The Agency's transaction/bond counsel's fees, general counsel fee and the administrative fees may be

considered as a cost of the Project and included as part of any resultant financing, subject to compliance with applicable law.

Guided by the above stated schedule amounts, upon the termination of the financing of the Project, Applicant agrees to pay all costs in connection with any conveyance by the Agency to the Applicant of the Agency's interest in the Project and the termination of all related Project documents, including the fees and expenses of the Agency's general counsel, bond/transaction counsel, and all applicable recording, filing or other related fees, taxes and charges.

I further acknowledge and agree on behalf of the Applicant that, in the event the Agency shall have used all of its available tax-exempt bond financing allocation from the State of New York, if applicable, and shall accordingly be unable to obtain an additional allocation for the benefit of the Applicant, the Agency shall have no liability or responsibility as a result of the inability of the Agency to issue and deliver tax-exempt bonds for the benefit of the Applicant.

LOWE PROPERTIES, LLC

Name: Cyrus Hakakian
Title: President

Subscribed and affirmed to me this 10 day of November, 2026

Notary Public

LIDA SOLIZ
Commission # 50158586
Notary Public, State of New Jersey
My Commission Expires
April 26, 2031

TABLE OF SCHEDULES:

Schedule	Title	Complete as Indicated Below
A.	Reserved	Reserved
B.	New York State Financial and Employment Requirements for Industrial Development Agencies	All applicants
C.	Guidelines for Access to Employment Opportunities	All applicants
D.	Anti-Raiding Questionnaire	If Applicant checked "YES" in Part I, Question O.2. of Application
E.	Retail Questionnaire	If Applicant checked "YES" in Part II, Question Q of Application
F.	Applicant's Financial Attachments, consisting of:	All applicants

1. Applicant's financial statements for the last two fiscal years (unless included in Applicant's annual reports).

2. Applicant's annual reports (or Form 10-K's) for the two most recent fiscal years.

3. Applicant's quarterly reports (Form 10-Q's) and current reports (Form 8-K's) since the most recent Annual Report, if any.

4. In addition, attach the financial information described above in items F1, F2, and F3 of any anticipated Guarantor of the proposed transaction, if different than the Applicant, including the personal financial statement of any anticipated Guarantor that is a natural person.

G.	Environmental Assessment Form	All applicants
H.	Form NYS-45 (and 45-ATT)	All applicants
I.	Other Attachments	As required

Schedule A

Reserved

Schedule B

NEW YORK STATE FINANCIAL AND EMPLOYMENT REPORTING REQUIREMENTS FOR INDUSTRIAL DEVELOPMENT AGENCIES

A. Pursuant to applicable law, the Agency requires the completion of an Initial Employment Plan (see Schedule C) and a year-end employment plan status report, both of which shall be filed by the Nassau County Industrial Development Agency (the "Agency") with the New York State Department of Economic Development. The Project documents will require the Applicant to provide such report to the Agency on or before February 11 of the succeeding year, together with such employment verification information as the Agency may require.

Except as otherwise provided by collective bargaining agreements, the Applicant agrees to list any new employment opportunities with the New York Department of Labor Community Services Division and the administrative entity of the service delivery area created by the Federal Job Training Partnership Act (P.L. 97-300), or any successor statute thereto (the "JTPA Entities"). In addition, except as otherwise provided by collective bargaining agreements, the Applicant, where practicable, will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for such new employment opportunities.

B. The Applicant will be required to file annually a statement with the New York State Department of Taxation and Finance and the Agency of the value of all sales or use tax exemptions claimed in connection with the Project by reason of the involvement of the Agency.

C. The following information must be provided for all bonds issued, outstanding or retired during the year:

Name, address and owner of the project; total amount of tax exemptions granted (broken out by state and local sales tax, property taxes, and mortgage recording tax); payments in lieu of taxes made; total real estate taxes on the Project prior to exemption; number of jobs created and retained, and other economic benefits realized.

Date of issue; interest rate at end of year; bonds outstanding at beginning of year; bonds issued during year; principal payments made during year; bonds outstanding at end of year; federal tax status; and maturity date(s).

Failure to provide any of the aforesaid information will be constitute a DEFAULT under the Project documents to be entered into by the Agency and the Applicant in connection with the proposed Project.

Please sign below to indicate that the Applicant has read and understood the above and agrees to provide the described information on a timely basis.

Name of Applicant:	Lowe Properties, LLC
Signature:	
Name:	Cyrus Hakakian
Title:	President
Date:	November 10, 2026

Schedule C

GUIDELINES FOR ACCESS TO EMPLOYMENT OPPORTUNITIES

INITIAL EMPLOYMENT PLAN

Prior to the expenditure of bond proceeds or the granting of other financial assistance, the Applicant shall complete the following initial employment plan:

Applicant Name: Lowe Properties, LLC

Address: 250 Post Avenue, Westbury, New York 11590

Type of Business: Theater and event space

Contact Person: Cyrus Hakakian Tel. No.: [redacted]

Please complete the following table describing the projected full-time equivalent employment plan for the proposed Project following receipt of financial assistance:

		Estimated Number of Full Time Equivalent Jobs After Completion of the Project:[4]			Estimate of Number of Residents of the LMA[5] that would fill such jobs by the third year
Current and Planned Occupations	Present Jobs Per Occupation	1 year	2 years	3 years	
Management	1	1	1	1	
Professional	1	1	1	1	
Administrative	N/A				
Production	1	1	1	1	
Supervisor	N/A				
Laborer	2	2	2	2	
Independent Contractor	13	13	13	13	
Other (describe)	N/A				

[4] NOTE: Convert part-time jobs into FTE's for evaluation and reporting purposes by dividing the number of part-time jobs by two (2).

[5] The "LMA" means the Local Market Area, which is defined by the Agency as Nassau and Suffolk Counties. The Labor Market Area is the same as the Long Island Economic Development Region, as established pursuant to Section 230 of the New York State Economic Development Law.

Please indicate the estimated hiring dates for the new jobs shown above and any special recruitment or training that will be required:

Existing jobs to remain.

Are the Applicant's employees currently covered by a collective bargaining agreement?

YES_____ NO X

IF YES, Union Name and Local:_____

Please note that the Agency may utilize the foregoing employment projections, among other things, to determine the financial assistance that will be offered by the Agency to the Applicant. The Applicant acknowledges that the transaction/bond documents may include a covenant by the Applicant to retain the above number of jobs, types of occupations and amount of payroll with respect to the proposed project.

Attached hereto as Schedule H is a true, correct and complete copy of the Applicant's most recent Quarterly Combined Withholding, Wage Reporting, and Unemployment Insurance Return (Form NYS-45 and 45-ATT). Upon request of the Agency, the Applicant shall provide such other or additional information or documentation as the Agency may require with respect to the Applicant's current employment levels in the State of New York.

The UNDERSIGNED HEREBY CERTIFIES that the answers and information provided above and in any statement attached hereto are true, correct and complete.

Name of Applicant: Lowe Properties, LLC

Signature:

Name: Cyrus Hakakian

Title: President

Date: November 10, 2026

Schedule D

ANTI-RAIDING QUESTIONNAIRE

(To be completed by Applicant if Applicant checked "YES" in Part I, Question O of the Application for Financial Assistance)

A. Will the completion of the Project result in the removal of a plant or facility of the Applicant, or of a proposed user, occupant or tenant of the Project, or a relocation of any employee of the Applicant or of a proposed user, occupant or tenant of the Project, from an area in New York State (but outside of Nassau County) to an area within Nassau County?

YES_____ NO ____

If the answer to Question A is YES, please provide the following information:

Address of the to-be-removed plant or facility or the plants or facilities from which employees are relocated:___
_____
_____

Names of all current users, occupants or tenants of the to-be-removed plant or facility:_____
_____
_____
_____
_____

B. Will the completion of the Project result in the abandonment of one or more plants or facilities of the Applicant, or of a proposed user, occupant or tenant of the Project, located in an area of the State of New York other than in Nassau County?

YES_____ NO ____

If the answer to Question B is YES, please provide the following information:

Addresses of the to-be-abandoned plants or facilities:_____
_____
_____
_____

Names of all current occupants of the to-be-abandoned plants or facilities:
_____
_____
_____

C. Has the Applicant contacted the local industrial development agency at which its current plants or facilities in New York State are located with respect to the Applicant's intention to move or abandon such plants or facilities?

YES_____ NO ____

If the answer to Question C is YES, please provide details in a separate attachment.

IF THE ANSWER TO EITHER QUESTION A OR B IS "YES", ANSWER QUESTIONS D AND E.

D. Is the Project reasonably necessary to preserve the competitive position of the Applicant, or of a proposed user, occupant or tenant of the Project, in its industry?

YES_____ NO ____

E. Is the Project reasonably necessary to discourage the Applicant, or a proposed user, occupant or tenant of the Project, from removing such plant or facility to a location outside of the State of New York?

YES_____ NO ____

IF THE ANSWER TO EITHER QUESTION D OR E IS "YES", PLEASE PROVIDE DETAILS IN A SEPARATE ATTACHMENT.

Accordingly, the Applicant certifies that the provisions of Section 862(1) of the General Municipal Law will not be violated if financial assistance is provided by the Agency for the proposed Project.

NOTE: If the proposed Project involves the removal or abandonment of a plant or facility of the Applicant, or a proposed user, occupant or tenant of the Project, within the State of New York, notification will be made by the Agency to the chief executive officer(s) of the municipality or municipalities in which such plant or facility was located.

THE UNDERSIGNED HEREBY CERTIFIES that the answers and information provided above and in any statement attached hereto are true, correct and complete.

Name of Applicant: _____

Signature: _____
Name: _____
Title: _____
Date: _____

Schedule E

RETAIL QUESTIONNAIRE

(To be completed by Applicant if Applicant checked either "YES" in Part II, Question Q of the Application for Financial Assistance)

A. Will any portion of the Project (including that portion of the cost to be financed from equity orsources other than Agency financing) consist of facilities or property that are or will be primarily used in making retail sales to customers who personally visit the Project?

YES X NO ____

For purposes of Question A, the term "retail sales" means (i) sales by a registered vendor under Article 28 of Tax Law of the State of New York (the "Tax Law") primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

B. If the answer to Question A is YES, what percentage of the cost of the Project (including that portion of the cost to be financed from equity or sources other than Agency financing) will be expended on such facilities or property primarily used in making retail sales of goods or services to customers who personally visit the Project?

100 %

C. If the answer to Question A is YES, and the amount entered for Question B is greater than 33.33%, indicate whether any of the following apply to the Project:

1. Is the Project likely to attract a significant number of visitors from outside the economic development region (i.e., Nassau and Suffolk Counties) in which the Project is or will be located?

YES X NO ____

2. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the city, town orvillage within which the Project will be located, because of a lack of reasonably accessible retail trade facilities offering such goods or services?

YES X NO ____

3. Will the Project be located in one of the following: (a) an area designated as an empire zone pursuant to Article 18-B of the General Municipal Law; or (b) a census tract or block numbering area (or census tract or block numbering area contiguous thereto) which, according to the most recent census data, has (i) a poverty rate of at least 20% for the year in which the data relates, or at least 20% of the households receiving public assistance, and (ii) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates?

YES ____ NO X

If the answer to any of the subdivisions 1 through 3 of Question C is YES, attach details.

D. If the answer to any of the subdivisions 2 through 3 of Question C is YES, will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York? If YES, attach details.

YES X NO ____

E. State percentage of the Applicant's annual gross revenues comprised of each of the following:

Retail Sales: 55 % Services: 45 %

F. State percentage of Project premises utilized for same:

Retail Sales: 25 % Services: 75 %

The UNDERSIGNED HEREBY CERTIFIES that the answers and information provided above and in any statement attached hereto are true, correct and complete.

Name of Applicant: Lowe Properties, LLC

Signature:

Name: Cyrus Hakakian

Title: President

Date: November 10, 2026

Schedule F

APPLICANT'S FINANCIAL ATTACHMENTS

Schedule G

ENVIRONMENTAL ASSESSMENT FORM

Short Environmental Assessment Form
Part 1 - Project Information

Instructions for Completing

Part 1 – Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 – Project and Sponsor Information

Name of Action or Project:
The Space at Westbury IDA Straight Lease Extension

Project Location (describe, and attach a location map):
250 Post Avenue, Westbury, New York

Brief Description of Proposed Action:
Applicant is apply for an extension of the existing Straight Lease Transaction between the Nassau County Industrial Development Agency and Applicant.

Name of Applicant or Sponsor:	Telephone: 516.984.0224
Lowe Properties, LLC, by Cyrus Hakakian, President	E-Mail: cyrus@thewestburytheater.com

Address:
250 Post Avenue

City/PO:	State:	Zip Code:
Westbury	NY	11590

	NO	YES
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If No, continue to question 2.	☒	☐
2. Does the proposed action require a permit, approval or funding from any other government Agency? If Yes, list agency(s) name and permit or approval:	☒	☐

3. a. Total acreage of the site of the proposed action? .4386 acres
   b. Total acreage to be physically disturbed? N/A acres
   c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? .4386 acres

4. Check all land uses that occur on, are adjoining or near the proposed action:
   ☐ Urban ☐ Rural (non-agriculture) ☐ Industrial ☒ Commercial ☒ Residential (suburban)
   ☐ Forest ☐ Agriculture ☐ Aquatic ☐ Other(Specify):
   ☐ Parkland

	NO	YES	N/A
5. Is the proposed action,			
a. A permitted use under the zoning regulations?	☐	☒	☐
b. Consistent with the adopted comprehensive plan?	☐	☒	☐

	NO	YES
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	☐	☒

	NO	YES
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area?		
If Yes, identify:	☒	☐

	NO	YES
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	☒	☐
b. Are public transportation services available at or near the site of the proposed action?	☐	☒
c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	☒	☐

	NO	YES
9. Does the proposed action meet or exceed the state energy code requirements?		
If the proposed action will exceed requirements, describe design features and technologies:	☐	☒

	NO	YES
10. Will the proposed action connect to an existing public/private water supply?		
If No, describe method for providing potable water:	☐	☒

	NO	YES
11. Will the proposed action connect to existing wastewater utilities?		
If No, describe method for providing wastewater treatment:	☐	☒

	NO	YES
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places?	☐	✔
b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	☒	☐

	NO	YES
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?	☒	☐
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody?	☒	☐
If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres:		

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply:

☐ Shoreline ☐ Forest ☐ Agricultural/grasslands ☐ Early mid-successional

☐ Wetland ☐ Urban ☒ Suburban

	NO	YES
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	☑	☐
16. Is the project site located in the 100-year or 500-year flood plain?	☑	☐
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes,	X	☐
a. Will storm water discharges flow to adjacent properties?	☐	☐
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?	☐	☐
If Yes, briefly describe:		
18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)? If Yes, explain the purpose and size of the impoundment:	X	☐
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe:	X	☐
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe:	☐	☑
21. Is the project located within, or within ½ mile of, a disadvantaged community?	☐	☑
If No, could impacts from the project affect a disadvantaged community?	☐	☐
If Yes to either question in 21, answer the following question.		
a. Identify the potential pollution impacts of the project, either direct or indirect, that may occur within the disadvantaged community (e.g., wastewater discharges, air emissions, noise, odors, solid or hazardous waste generation or management): The action will not cause any pollution impacts.		

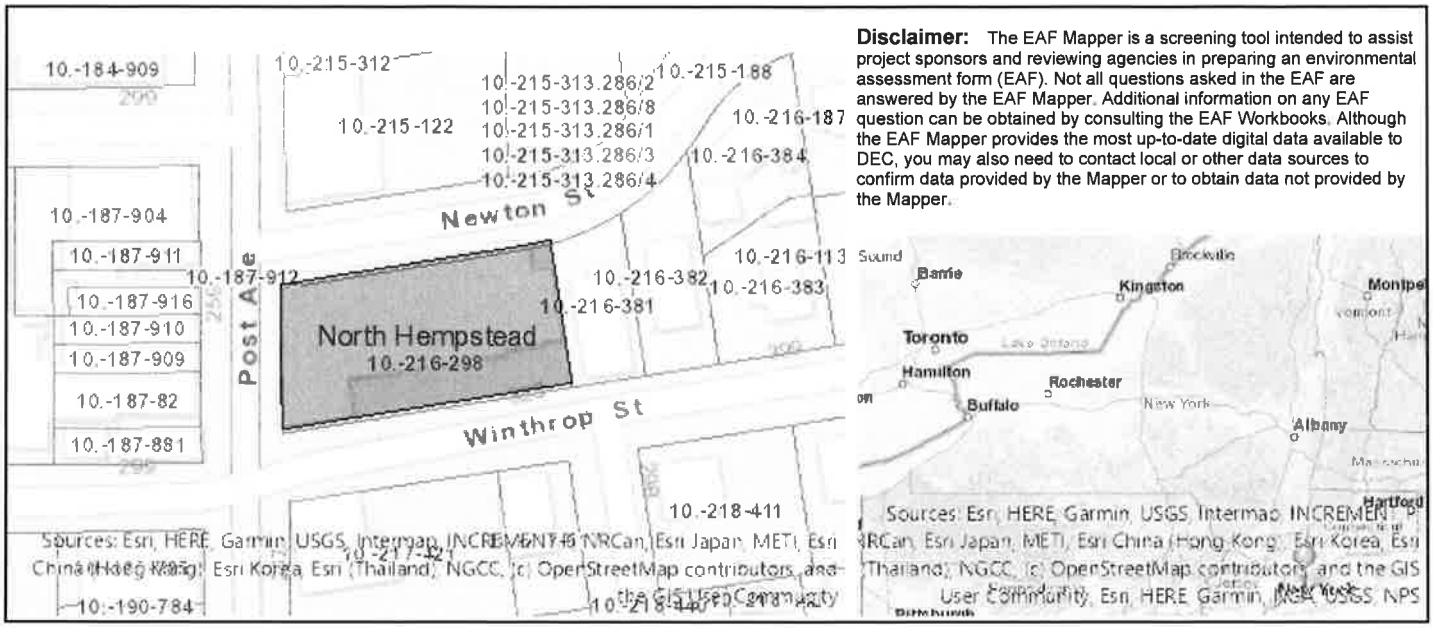
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE

Applicant/sponsor name: Cyrus Hakakian Date: 11/11/26

Signature: _____ Title: President

EAF Mapper Summary Report

Wednesday, November 11, 2026 10:30 AM



Disclaimer: The EAF Mapper is a screening tool intended to assist project sponsors and reviewing agencies in preparing an environmental assessment form (EAF). Not all questions asked in the EAF are answered by the EAF Mapper. Additional information on any EAF question can be obtained by consulting the EAF Workbooks. Although the EAF Mapper provides the most up-to-date digital data available to DEC, you may also need to contact local or other data sources to confirm data provided by the Mapper or to obtain data not provided by the Mapper.

Part 1 / Question 7 [Critical Environmental Area]	No
Part 1 / Question 12a [National or State Register of Historic Places or State Eligible Sites]	Yes
Part 1 / Question 12b [Archeological Sites]	No
Part 1 / Question 13a [Wetlands or Other Regulated Waterbodies]	Digital mapping data are not available or are incomplete. Refer to EAF Workbook.
Part 1 / Question 15 [Threatened or Endangered Animal]	No
Part 1 / Question 16 [100 or 500 Year Floodplain]	No
Part 1 / Question 20 [Remediation Site]	Yes
Part 1 / Question 21 [Disadvantaged Community]	Yes

Schedule H

FORM NYS-45

Attach most recent quarterly filing of Form NYS-45 and 45-ATT, as well as the most recent fourth quarter filing. Please remove the employee social security numbers and note which employees are part-time.

Schedule I

OTHER ATTACHMENTS

Schedule I

T. Any Related Party Proposed to be a User of the Project:

Name: **250 Post, Inc.**
Relationship to Applicant: **Affiliate owned 100% by Cyrus Hakakian**

A. Name: **250 Post, Inc.**
Address: **250 Post Avenue, Westbury, New York 11590**
NY State Dept. of Labor Reg #: **N/A**
Federal Employer ID#: **45-2589853**
NAICS Code: **71110**
Website: **www.thespaceatwestbury.com**
Name of CEO: **Cyrus Hakakian**
Title: **President**
Phone Number: **516.984.0224**
Email: **cyrus@thewestburtytheater.com**

B. Business Type:
New York Limited Liability Company
Formed in 2011
Taxed as Sole Proprietorship

C. User Counsel:
Firm Name: **Forchelli Deegan Terrana LLP**
Address: **333 Earle Ovington Boulevard, Suite 1010, Uniondale, NY 11553**
Primary Contact: **Daniel P. Deegan, Esq.**
Phone: **516.248.1700**
Fax: **516.248.1729**
E-Mail: **DDeegan@ForchelliLaw.com**

D. Principal Stockholders, members or partners, if any (i.e., owners of 10% or more of equity/voting rights in User): **Cyrus Hakakian 100%**

E. If any of the persons described in the response to the preceding Question, or a group of said persons, owns more than a 50% interest in the User, list all other entities which are related to the User by virtue of such persons having more than a 50% interest in such entities: **None.**

F. Is the User related to any other entity by reason of more than 50% common ownership? If Yes, indicate name of related entity and relationship: **No.**

G. List parent corporation, sister corporations and subsidiaries, if any: **Applicant**

H. Has the User (or any parent company, subsidiary, affiliate or related entity of person) been involved in, applied for or benefited by any prior industrial development financing

or financial assistance in the municipality in which this Project is located, whether by the Agency or another issuer, or in a contiguous municipality? If YES, describe: Applicant has entered into a Straight Lease Transaction with the Nassau County Industrial Development Agency with respect to the premises, which transaction closed as of February 1, 2010. This Application consists of a request for an extension of such transaction.

I. Is the User (or any parent company, subsidiary, affiliate or related entity of person) or any principal of the User or its related entities involved in any litigation or aware of any threatened litigation that would have a material adverse effect on the User's financial condition or the financial condition of said principal? **No.**

J. Has User (or any parent company, subsidiary, affiliate or related entity of person) or any principals of the User or its related entities, or any other business or consent with such entities, persons or principal(s) have been connected, ever been involved, as debtor, in bankruptcy, creditors rights or receivership proceedings or sought protection from creditors? **No.**

K. Has the User (or any parent company, subsidiary, affiliate or related entity of person) or any principals of the User or its related entities, ever been conceited of any felony or misdemeanor (other than minor traffic offenses), or have any such related persons or principal(s) held positions or ownership interests in any firm or corporation that has been convicted of a felony or misdemeanor (other than minor traffic offenses), or are any of the foregoing the subject of a pending criminal proceeding or investigation? **No.**

L. Has the User (or any parent company, subsidiary, affiliate or related entity of person) or any principals of the User or its related entities, or any other business or consent with such entities, persons or principal(s) have been connected have been connected, been cited for (or is there a pending proceeding or investigation with respect to(a civil violation of federal, state or local laws or regulations with respect to labor practices, hazardous wastes, environmental pollution, taxation, or other operating practices? **No.**

M. Is the User (or any parent company, subsidiary, affiliate or related entity of person) or any other business or consent with such entities, persons or principal(s) have been connected delinquent or have any of the foregoing persons or entities been delinquent or any New York State, federal or local tax obligations within the past five (5) years? **No.**

N. Complete the following information for principals (including, in the case of corporations, offers and members of the board of directors and, in the case of limited liability companies, members and managers) of the User: **Cyrus Hakakian, President**

Do any of the foregoing principals hold elected or appointive positions with New York State, any political division of New York State or any other governmental agency? **No.** Are any of the foregoing principals employed by any federal, state or local municipality or any agency, authority, department, board, or commission thereof, or any other governmental or quasi-governmental organization? **No.**

Are any of the foregoing principals related by blood or marriage to any members, officers or employees of the Agency? **No.**

O. Operation at Existing Locations(s):

1. (a) Location: **250 Post Avenue, Westbury, NY 11590**
   (b) Number of Employees: Full Time: **2**_____ Part Time: **12** _____
   (c) Annual Payroll, Excluding Benefits: **$205,911 (excluding services independently contracted for).**
   (d) Type of operation (e.g., manufacturing, wholesale, distribution, retail, etc.) and products or services: **theater and event venue.**
   (e) Size of existing facility real property: **.4386 acres**
   (f) Buildings (number and square footage of each): **1 building, 24,000 sq.ft.**
   (g) User's interest in Facility: **Lessee**

2. Will the completion of the proposed Project result in the removal of a plant of facility of the Applicant, or of a proposed use, occupant or tenant of the Project, or a relocation of any employee of the Applicant, or any employee of a proposed user, occupant or tenant of the Project, from one area of the State of New York (but outside of Nassau County) to a location in Nassau County or in the abandonment of such a plant of facility located in an area of the State of New York outside of Nassau County? **No**

2. Will the proposed Project result in the removal or abandonment of a plant of facility of the Applicant, or of a proposed user, occupant or tenant of the proposed Project, or a relocation of any employee of the Applicant or any employee of a proposed user, occupant or tenant of the proposed Project located within Nassau County? **No.**

P. Has the User considered moving to any other state or another location within New York State? **No.**

Q. Does any one supplier or customer account for over 50% of User's annual purchases of sales, respectively? **No.**

R. Does the User (including any related entity or person) or any principal(s) of the User or its related entities, or any other business or concern with which such entities, persons or principal(s) have been connected, have any contractual or other relationship with the Agency or the County of Nassau? **Yes. Applicant and the Agency have entered into a Straight Lease Transaction described above.**

S. Nature of Applicant's Business (e.g., description of goods to be sold, products manufactured, assembled or processed, services rendered): **The business is a theater and an event venue that also sell food and beverages in connection with its productions and events.**

EXHIBIT A

Upon acceptance of the Application by the Agency for processing and completion of the Cost/Benefit Analysis, the Agency will attach a proposed PILOT Schedule hereto, together with an estimate of the net tax benefit/cost of the proposed PILOT Schedule.

EXHIBIT B

Fair Housing/Equal Housing Opportunity Policy to be adopted by Agency Applicants for Housing Projects

As part of our continuing effort to ensure compliance with federal, state, and local anti-discrimination laws, we would like to take this opportunity to remind you of our policies regarding equal housing opportunity. It is important for all employees to review his or her own actions in light of these requirements and for everyone to keep in mind the importance of treating all persons equally.

It is the policy and practice of this company not to engage in or assist the efforts of others to engage in housing discrimination. Consistent with that policy, we remind you that the antidiscrimination laws of the United States, New York State, and local laws are quite specific in the area of housing, and in conformance with those laws, you must not engage in any of the following conduct during the course of your work for this company:

1. Refuse to show, rent, sell, negotiate for the rental or sale of, or otherwise make unavailable or deny, housing to any person because of race, color, religion, creed, sex/gender, familial status (having or expecting a child under 18), national origin, ethnicity, disability, marital status, age, sexual orientation, military status, source of income or status as survivor of domestic violence (each a "prohibited basis");

2. Discriminate against any person in the terms, conditions or privileges of a rental or sale or in the provision of services or facilities in connection therewith because of a prohibited basis;

3. Make any verbal or written statement with respect to the rental or sale of housing that indicates any preference, limitation or discrimination concerning a prohibited basis, or any statement indicating an intention to make any such preference, limitation or discrimination;

4. Represent to any person because of a prohibited basis that any housing or unit is not available for inspection, rental or sale when such apartment is in fact so available;

5. Steer persons into or away from certain areas of a building, development or neighborhood because of a prohibited basis;

6. Refuse to provide a reasonable accommodation in rules, policies, practices or services for tenants, buyers, or applicants with disabilities; and

7. Refuse to allow a reasonable modification to individual units or common areas for tenants, buyers, or applicants with disabilities.

We are firmly committed to the goal of fair housing. You should understand that any violation of this Fair Housing/Equal Housing Opportunity Policy will lead to discipline, up to and including discharge.

EXHIBIT C

Sample Fair Housing Posters

U. S. Department of Housing and Urban Development



We Do Business in Accordance With the Federal Fair Housing Law

(The Fair Housing Amendments Act of 1988)

It is illegal to Discriminate Against Any Person Because of Race, Color, Religion, Sex, Handicap, Familial Status, or National Origin

- In the sale or rental of housing or residential lots
- In advertising the sale or rental of housing
- In the financing of housing
- In the provision of real estate brokerage services
- In the appraisal of housing
- Blockbusting is also illegal

Anyone who feels he or she has been discriminated against may file a complaint of housing discrimination:
1-800-669-9777 (Toll Free)
1-800-927-9275 (TTY)
www.hud.gov/fairhousing

U.S. Department of Housing and Urban Development
Assistant Secretary for Fair Housing and Equal Opportunity
Washington, D.C. 20410

Previous editions are obsolete

form HUD-928.1 (6/2011)


HOUSING
DISCRIMINATION IS
SOMETIMES BLATANT,
SOMETIMES ,
BUT ALWAYS UNLAWFUL.
DO YOU SUSPECT YOU HAVE BEEN DISCRIMINATED AGAINST BECAUSE OF YOUR AGE, RACE, DISABILITY, FAMILIAL STATUS, OR BECAUSE YOU ARE A MEMBER OF OTHER PROTECTED CLASSES? IF YOU WITNESS OR EXPERIENCE DISCRIMINATION, CONTACT THE NEW YORK STATE DIVISION OF HUMAN RIGHTS AT 1-888-392-3644 OR WWW.DHR.NY.GOV.
HUMAN RIGHTS
NY

EXHIBIT D
Requirements for Affirmative Marketing Plans for Housing Projects

Affirmative marketing plans submitted by the Applicant shall be required only for affordable or "workforce" units and shall contain the following information:

1. Street address, village, town, zip code, and census tract number for the Project;

2. Number of affordable units to be marketed and whether they will be available for rent or purchase;

3. The number, if any, and location of market rate units included in the Project;

4. Whether the housing will be "housing for older persons", defined as at least 80% occupancy of units with at least one person 55 or older or 100% occupancy of persons age 62 or older;

5. A description of how units will be advertised for sale or rental prior to first occupancy, including whether Applicant will utilize its own website, commercial websites, print media outlets, social media outlets such as Facebook, a sign at the project site, mailings, leaflets/flyers, brochures, and other forms of advertising;

6. A statement that the Applicant will use fair housing logo or phrase "Equal Housing Opportunity" on all advertising described above;

7. A statement that the Applicant will distribute written information regarding the availability of affordable units at the project to a list of organizations provided to the Applicant by the Agency, which list may be updated annually;

8. Whether the Applicant will conduct the marketing and initial rent-up or sales itself or contract with a third-party;

9. A statement that an initial application period with a specific start and end date will be utilized for accepting applications for consideration for the initial rental of the units and that the period will last for at least thirty (30) days after the marketing described in this plan is commenced. In addition, a statement that following the initial application period, all the applications submitted during the initial application period will be considered through the use of a lottery and not on a first-come first-served basis, unless the number of applications received during the initial application period is less than the total number of units available for rental.

10. A statement that the Applicant will maintain records of the activities it undertakes to implement its marketing plan.