

**APPROVAL OF HON. LAURA A. GILLEN, SUPERVISOR, TOWN OF  
HEMPSTEAD, NASSAU COUNTY, WITH RESPECT TO THE ISSUANCE  
OF CERTAIN REVENUE REFUNDING BONDS BY THE TOWN OF  
HEMPSTEAD LOCAL DEVELOPMENT CORPORATION**

**CERTIFICATE OF APPROVAL**

WHEREAS, Hon. Laura A. Gillen, Supervisor, Town of Hempstead, Nassau County (the “**Supervisor**”) has been advised by the Town of Hempstead Local Development Corporation (the “**Issuer**”) that the Issuer proposes to issue, contingent upon the execution of this Certificate of Approval, its approximately \$2,710,000 Tax-Exempt Revenue Refunding Bonds, Series 2019A-1 (Circulo Real Property Holding Corporation/Evergreen Charter School Project) (the “**Series 2019A-1 Bonds**”), and its approximately \$11,050,000 Tax-Exempt Revenue Refunding Bonds, Series 2019A-2 (Circulo Real Property Holding Corporation/Evergreen Charter School Project) (the “**Series 2019A-2 Bonds**”; and, together with the Series 2019A-1 Bonds, the “**Series 2019A Bonds**”) in an aggregate principal amount sufficient to pay the costs of the Project described below; and

WHEREAS, the Issuer proposes to issue the Series 2019A Bonds under Section 145 of the Internal Revenue Code of 1986, as amended (the “**Code**”), in an aggregate principal amount presently estimated to be approximately \$13,760,000 but not to exceed \$15,500,000, for the benefit of Circulo Real Property Holding Corporation, not-for-profit corporation organized and existing under the laws of the State of New York and an organization described in Section 501(c)(3) of the Code, which is exempt from federal income taxation pursuant to Section 501(a) of the Code (the “**Institution**”), in order to, along with other available moneys of the Institution: (A) refunding the outstanding Civic Facility Revenue Bonds, Series 2007 (Circulo de la Hispanidad, Inc. Civic Facility) issued by the Town of Hempstead Industrial Development Agency (the “**IDA**”), in the amount of \$15,000,000 (the “**Series 2007 Bonds**”), for the benefit of Circulo de la Hispanidad, Inc., a not-for-profit corporation, organized and existing under the laws of the State of New York, and an organization described in Section 501(c)(3) of the Code, which is exempt from federal income taxation pursuant to Section 501(a) of the Code (the “**Organization**”), the proceeds of which Series 2007 Bonds were used to finance the costs of (i) the issuance of the Series 2007 Bonds, (ii) the acquisition of an approximately 0.895 acre parcel of land located at 605 Peninsula Boulevard and the construction and equipping of an approximately 35,000 square foot two-story commercial building located thereon, and (iii) the acquisition of an adjacent approximately 0.1147 acre parcel of land located at 134 Linden Avenue, consisting of parking facilities, all located in the Village of Hempstead, Town of Hempstead, Nassau County, New York (collectively, the “**Facility**”) (clauses (i), (ii) and (iii) are collectively, the “**Series 2007 Project**”), which Facility will be conveyed by the Organization to the Institution and leased by the Institution to Evergreen Charter School, not-for-profit education corporation, organized and existing under the laws of the State of New York and an organization described in Section 501(c)(3) of the Code, which is exempt from federal income taxation pursuant to Section 501(a) of the Code (the “**School**”), to be used as a charter school serving students in kindergarten through grade 8; (B) fund a debt service reserve fund, and (C) pay certain costs of issuance of the Series 2019 Bonds (paragraphs (A), (B), and (C) are collectively,

the “**Project**”). The Facility will be owned by the Institution, and will initially be operated and/or managed by the School. The Organization is the sole member of the Institution; and

WHEREAS, the Issuer proposes to loan the proceeds of the Series 2019A Bonds to the Institution pursuant to a certain Loan Agreement, July 1, 2019, or such other date as the Chairman, the Executive Director and Chief Executive Officer, the Deputy Executive Director, the Chief Financial Officer or Bond Counsel agree (the “**Loan Agreement**”) to pay the costs of the Project; and

WHEREAS, pursuant to Section 147(f) of the Code, interest on the Series 2019A Bonds will not qualify for exclusion from gross income for Federal income purposes unless the issuance of the Series 2019A Bonds is approved by the Supervisor after a public hearing to consider both the issuance of the Series 2019A Bonds and the nature and location of the Project has been conducted following reasonable public notice; and

WHEREAS, on February 11, 2019, the Issuer held such a public hearing upon proper notice, in compliance with the Code; and

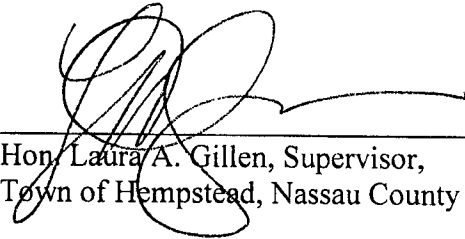
WHEREAS, to aid the Supervisor in her deliberations, the Issuer has made available to the Supervisor (a) the Institution’s application to the Issuer; (b) the Inducement Resolution adopted by the Issuer on January 24, 2019; (c) the Bond Resolution adopted by the Issuer on July 25, 2019, authorizing the issuance and sale of the Issuer’s Series 2019A Bonds; (d) the notice of public hearing; and (e) the report of the public hearing with respect to the proposed issuance of the Series 2019A Bonds.

NOW, THEREFORE, PURSUANT TO THE POWER VESTED IN HON. LAURA A. GILLEN, SUPERVISOR, TOWN OF HEMPSTEAD, NASSAU COUNTY, UNDER NEW YORK LAW, BE IT DETERMINED, APPROVED AND RESOLVED BY THE SUPERVISOR AS FOLLOWS:

Section 1. For the sole purpose of qualifying the interest payable on the Series 2019 Bonds for exclusion from gross income for federal income tax purposes pursuant to the provisions of Sections 103 and 141 through 150 of the Code, the Supervisor, as the “applicable elected representative” (as such term is construed under Section 147(f)(2)(E) of the Code), hereby approves the issuance by the Issuer of the Series 2019A Bonds, provided that the Series 2019A Bonds, and the premium (if any) and interest thereon, shall be special obligations of the Issuer and shall never be a debt of the State or any political subdivision thereof, including without limitation the Town of Hempstead (the “**Town**”), Nassau County, and neither the State of New York nor any political subdivision thereof, including without limitation the Town, shall be liable thereon.

Section 2. This Certificate of Approval shall take effect immediately.

Dated: August 1, 2019



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Hon. Laura A. Gillen, Supervisor,  
Town of Hempstead, Nassau County

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## NOTICE OF PUBLIC HEARING

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**NOTICE IS HEREBY GIVEN** that a public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the “**Code**”) and Article 18-A of the New York State General Municipal Law, will be held by the Town of Hempstead Local Development Corporation (the “**Issuer**”) on the 11th day of February, 2019, at 9:30 a.m., local time, at 350 Front Street, 2nd Floor Courtroom, Hempstead, New York in connection with the following matters:

Circulo Real Property Holding Corporation, not-for-profit corporation organized and existing under the laws of the State of New York and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “**Code**”), which is exempt from federal income taxation pursuant to Section 501(a) of the Code (the “**Institution**”), has requested that the Town of Hempstead Local Development Corporation (the “**Issuer**”) issue, in one or more series, its Revenue Refunding Bonds, Series 2019 (Circulo de la Hispanidad, Inc. Project) (the “**Series 2019 Bonds**”), under Section 145 of the Code, in an aggregate principal amount presently estimated to be approximately \$14,250,000 but not to exceed \$16,000,000, in order to, along with other available monies of the Institution: (A) refund the outstanding Civic Facility Revenue Bonds, Series 2007 (Circulo de la Hispanidad, Inc. Civic Facility) issued by the Town of Hempstead Industrial Development Agency (the “**IDA**”), in the amount of \$15,000,000 (the “**Series 2007 Bonds**”), for the benefit of Circulo de la Hispanidad, Inc., a not-for-profit corporation, organized and existing under the laws of the State of New York, and an organization described in Section 501(c)(3) of the Code, which is exempt from federal income taxation pursuant to Section 501(a) of the Code (the “**Organization**”), the proceeds of which Series 2007 Bonds were used to finance the costs of (i) the issuance of the Series 2007 Bonds, and (ii) the acquisition of an approximately 0.895 acre parcel of land located at 605 Peninsula Boulevard and the construction and equipping of an approximately 35,000 square foot two-story commercial building located thereon, and an adjacent approximately 0.1147 acre parcel of land located at 134 Linden Avenue, consisting of parking facilities, all located in the Village of Hempstead, Town of Hempstead, Nassau County, New York (collectively, the “**Facility**”) (clauses (i) and (ii) are collectively, the “**Series 2007 Project**”), which Facility will be conveyed by the Organization to the Institution and leased by the Institution to Evergreen Charter School, not-for-profit education corporation, organized and existing under the laws of the State of New York and an organization described in Section 501(c)(3) of the Code, which is exempt from federal income taxation pursuant to Section 501(a) of the Code (the “**School**”), to be used as a charter school serving students in kindergarten through grade 8; (B) fund a debt service reserve fund and a repair and replacement fund, and (C) pay certain costs of issuance of the Series 2019 Bonds (subsections (A), (B), and (C) are collectively, the “**Project**”). The Facility will be owned by the Institution, and will initially be operated and/or managed by the School. The Organization is the sole member of the Institution.

The proceeds of the Series 2019 Bonds will be loaned by the Issuer to the Institution pursuant to the terms of a Loan Agreement between the Issuer and the Institution to pay the costs of the Project. The Series 2019 Bonds will be a special obligation of the Issuer payable solely

from loan payments made by the Institution to the Issuer pursuant to the Loan Agreement, a pledge of lease payments from the School to the Institution and certain other assets of the Institution pledged to the repayment of the Series 2019 Bonds. The Series 2019 Bonds shall not be a debt of the State of New York or any political subdivision thereof, including the Town of Hempstead, New York, and neither the State of New York nor any political subdivision thereof, including the Town of Hempstead, New York, shall be liable thereon.

A representative of the Issuer will, at the above-stated time and place, hear and accept written comments from all persons with views in favor of or opposed to either the issuance of the Series 2019 Bonds, the granting of other financial assistance contemplated by the Issuer or the location or nature of the Facility. At the hearing, all persons will have the opportunity to review the application for financial assistance filed by the Institution with the Issuer, and an analysis of the costs and benefits of the proposed Project.

Minutes of the hearing will be made available to Hon. Laura A. Gillen, Supervisor, Town of Hempstead, Nassau County. Approval of the issuance of the Series 2019 Bonds by Town of Hempstead, Nassau County, through Hon. Laura A. Gillen, Supervisor, Town of Hempstead, Nassau County, is necessary in order for the interest on the Series 2019 Bonds to be excluded from gross income for federal income tax purposes.

Dated: January 27, 2019

TOWN OF HEMPSTEAD LOCAL  
DEVELOPMENT CORPORATION

By: Frederick E. Parola  
Title: Chief Executive Officer

## Ad Content

Legal Notice # 21462000

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Dated: January 27, 2019

TOWN OF HEMPSTEAD LOCAL DEVELOPMENT  
CORPORATION

By: Frederick E. Parola  
Title: Chief Executive Officer

## NEWSDAY PROOF

Advertiser: TOWN OF HEMPSTEAD / LDC  
Agency: TOWN OF HEMPSTEAD / LDC  
Ad Number: 0021462000  
Start Date: 01/27/2019  
End Date: 01/27/2019  
Price: \$804.00  
Ordered By: Legaladv@newsday.com

Phone: 5168123706  
Contact: M LODATO  
Section: Legals  
Class: 11100  
Size: 2 x 101 Times: 1  
Date: 1/25/2019  
Zone(s): C-Nassau

Signature of Approval: \_\_\_\_\_

Date: \_\_\_\_\_

# NEWSDAY AFFIDAVIT OF PUBLICATION

TOWN OF HEMPSTEAD / LDC  
350 FRONT STREET ROOM 234A  
HEMPSTEAD, NY 11550-4040

STATE OF NEW YORK)

Legal Notice No.

0021462000

:SS.:

COUNTY OF SUFFOLK)

Darryl Murphy of Newsday Media Group., Suffolk County, N.Y., being duly sworn, says that such person is, and at the time of publication of the annexed Notice was a duly authorized custodian of records of Newsday Media Group, the publisher of NEWSDAY, a newspaper published in the County of Suffolk, County of Nassau, County of Queens, and elsewhere in the State of New York and other places, and that the Notice of which the annexed is a true copy, was published in the following editions/counties of said newspaper on the following dates:

Sunday

January 27, 2019

Nassau

**SWORN** to before me this

28 Day of January, 2019.



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CHRISTOPHER LAWSON  
Notary Public - State of New York  
No. 01LA6348406  
Qualified in Suffolk County  
My Commission Expires September 26, 2020



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NOTICE OF PUBLIC HEARING  
IN THE MATTER OF CIRCULO REAL  
PROPERTY CORPORATION

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350 Front Street  
Hempstead, New York

February 11, 2019  
9:30 a.m.

B E F O R E:

FREDERICK PAROLA, Executive Director and  
Chief Executive Officer

Denise Mantekas,  
Court Reporter

## A P P E A R A N C E S:

TOWN OF HEMPSTEAD INDUSTRIAL  
DEVELOPMENT AGENCY

Representing the  
TOWN OF HEMPSTEAD LOCAL DEVELOPMENT  
CORPORATION  
350 Front Street  
Hempstead, New York 11530  
BY: FREDERICK E. PAROLA, CEO

## ALSO PRESENT:

Michael Lodato, Corporate Administrator

Laura Tomeo, Deputy Agency Administrator

MR. LODATO: Good morning. My name is Michael Lodato. I'm the Corporate Administrator for the Town of Hempstead Local Development Corporation. I am accompanied by Frederick E. Parola who is the CEO of the Local Development Corporation. I will now read the Public Hearing Notice into the record:

"Notice is Hereby Given that a public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") and Article 18-A of the New York State General Municipal Law, will be held by the Town of Hempstead Local Development Corporation (the "Issuer") on the 11th day of February, 2019, at 9:30 a.m., local time, at 350 Front Street, 2nd Floor Courtroom, Hempstead, New York in connection with the following matters:

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refund the outstanding Civic Facility Revenue Bonds, Series 2007 (Circulo de la Hispanidad, Inc. Civic Facility) issued by the Town of Hempstead Industrial Development Agency (the "IDA"), in the amount of \$15,000,000 (the "Series 2007 Bonds"), for the benefit of Circulo de la Hispanidad, Inc., a not-for-profit corporation, organized and existing under the laws of the State of New York, and an organization described in Section 501(c)(3) of the Code, which is exempt from federal income taxation pursuant to Section 501(a) of the Code (the "Organization"), the proceeds of which Series 2007 Bonds were used to finance the costs of (i) the issuance of the Series 2007 Bonds, and (ii) the acquisition of an approximately 0.895 acre parcel of land located at 605 Peninsula Boulevard and the construction and

equipping of an approximately 0.1147  
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Hempstead, Nassau County, New York  
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collectively, the "Series 2007  
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Institution and leased by the  
Institution to Evergreen Charter  
School, not-for-profit education  
corporation, organized and existing  
under the laws of the State of New  
York and an organization described  
in Section 501(c)(3) of the Code,  
which is exempt from federal income  
taxation pursuant to Section 501(a)  
of the Code (the "School"), to be  
used as a charter school serving  
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grade 8; (B) fund a debt service

reserve fund and a repair and replacement fund, and (C) pay certain costs of issuance of the Series 2019 Bonds (subsections (A), (B), and (C) are collectively, the "Project"). The Facility will be owned by the Institution, and will initially be operated and/or managed by the School. The Organization is the sole member of the Institution.

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certain other assets of the  
Institution pledged to the repayment  
of the Series 2019 Bonds. The  
Series 2019 Bonds shall not be a  
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political subdivision thereof,  
including the Town of Hempstead, New  
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Hempstead, New York, shall be liable  
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A representative of the Issuer  
will, at the above-stated time and  
place, hear and accept written  
comments from all persons with views  
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assistance contemplated by the  
Issuer or the location or nature of  
the Facility. At the hearing, all  
persons will have the opportunity to  
review the application for financial

1  
2 assistance filed by the Institution  
3 with the Issuer, and an analysis of  
4 the costs and benefits of the  
5 proposed Project.

6 Minutes of the hearing will be  
7 made available to Hon. Laura A.  
8 Gillen, Supervisor, Town of  
9 Hempstead, Nassau County. Approval  
10 of the issuance of the Series 2019  
11 Bonds by Town of Hempstead, Nassau  
12 County, through Hon. Laura A.  
13 Gillen, Supervisor, Town of  
14 Hempstead, Nassau County, is  
15 necessary in order for the interest  
16 on the Series 2019 Bonds to be  
17 excluded from gross income for  
18 federal income tax purposes."

19 MR. PAROLA: First witness.

20 MR. BERNARDINO: Good morning,  
21 everybody.

22 MR. PAROLA: Just identify  
23 yourself for the stenographer,  
24 please.

25 MR. BERNARDINO: My name is Gil

Bernardino. I am the executive director of the organization Circulo de la Hispanidad.

I'm over here to support the application because I think it's good for the organization. It's good for the bond, the owners of the bond, and it's good for the future of the institution.

We face with something that was not to us known. We had to deal with condemnation of the property; and therefore, it was a long delay to resolve that problem. And as a result of that, we had delay in payments. Now we are paying practically 100 percent. That kind of delay resulted in about -- I don't remember exactly -- but about 2 million dollars that we couldn't pay because we couldn't open the building on time. And the purpose of that is just to clear that kind of situation and the structure of

the bond so everybody will be happier. That's really what it is basically.

MR. PAROLA: How many children do you anticipate when the work is done will you be serving?

MR. BERNARDINO: Now we are serving about 400. But because of that, now the building cannot hold, you know, everybody. We have a waiting list of 500 children, over 500 children.

MR. PAROLA: Wow.

MR. BERNARDINO: As a matter of fact, we are renting the building over here in Greenwich. It used to be a Catholic school that was closed about 25 years ago, more or less. And we renting that space because the school, they want us to expand, because the school is doing very well in state test, in New York State test. We sometimes, in English and Math, double and triple

some years than the Hempstead School District. And every year, we had over 20, 30 points above the Hempstead School District in English and Math. But everything is time, you know.

The community want us to do a high school too. But now we are thinking of building a middle school, because the renting of the space, you know, it's okay for now, but really, the school needs its own building.

MR. PAROLA: Of course.

MR. BERNARDINO: So we are working in buying property now. And there are different institutions in the United States that they do provide bonds for charter schools. So in the near future, I hope we will be able to have that kind of building for the children in this community that are really in need.

I don't know if you read in

Newsday last week, but they publish only 40 percent of the school children in Hempstead graduate.

MR. PAROLA: It's very sad.

MR. BERNARDINO: And this has been happening for -- I been in Hempstead, my organization, for 35 years, and this is the same with different faces, different players. But it's very tragic that the children in this community, they just, you know, 60 percent do not graduate. It's a human tragedy. And the children not at fault. It's us adults that allow this to happen.

Our school really, we cannot, you know, do a school 40,000 children but, you know, we help a little bit and that's the purpose.

MR. PAROLA: Right.

MR. BERNARDINO: The school now potentially will be hopefully about 1,100 students at the end of the whole process. Because when you put

an application for expansion -- we start in kindergarten -- every year takes, you know, but that's the situation now.

MR. PAROLA: Very exciting, commendable.

MR. BERNARDINO: And I'm a volunteer. I'm the founder, but I'm a volunteer. I'm working for Circulo. They pay me. But this school is a volunteer job that I'm happy to support. The children, they, you know, they happy.

I want for you to visit. I invite you once, but come and visit. We are over here. It's an experience.

MR. PAROLA: When you are done, we will come.

MR. GILL: It's an experience.

MR. PAROLA: We would like to partnership with you on this.

MR. BERNARDINO: She children happy, wanting to come to school

every morning, you know. They feel save. And safety, as we parents, all of us, we are parents. The safety of our children are the most important thing. They feel safe and loved, and that's the beauty.

MR. PAROLA: Great. Thank you.

MR. LODATO: I want to point out Laura Tomeo from the Town of Hempstead IDA is also attending. She is the deputy agency administrator.

MR. PAROLA: Would anyone else like to be heard? You don't have to.

MR. NUESI: I been working with Gil for the last 20 years. I'm Cesar Nuesi. I am the HIV program director in the agency.

My background, I am originally from Dominican Republic. I enjoy relating to the, you know, my health background, improving the health for people infected with HIV. I also

promoting HIV and AIDS education in those people that are still being HIV/STD negative.

I am glad to work with Gil and, you know, to extend this opportunity, because I know the community, especially our young generation, they deserve better opportunity, because education is the key to succeed in life. Thank you.

MR. PAROLA: Well said.

MS. GERMANY: My name is Sandra Germany. As an educator, you know, I have seen that many kids have a lot of potential. If there is a school like this one, they can only go so far and they can achieve their goals. They have been doing such a great job. And if you support them, you know, they can also grow more.

MR. PAROLA: Thank you.

MR. LODATO: I am viewing that it is 10:00, and since there is

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Circulo de la Hispanidad 17

nobody else here who is looking to  
speak, we are closing this meeting  
sine die.

(Time noted: 10:00 a.m.)

## CERTIFICATION

I, DENISE MANTEKAS, a Notary Public  
in and for the State of New York, do hereby certify:

THAT the witness whose testimony is herein  
before set forth, was duly sworn by me; and

THAT the within transcript is a true record  
of the testimony given by said witness.

I further certify that I am not related,  
either by blood or marriage, to any of the parties  
to this action; and

THAT I am in no way interested in  
the outcome of this matter.

IN WITNESS WHEREOF, I have hereunto  
set my hand this 21st day of February,  
2019.



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DENISE MANTEKAS

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