

AGENDA

Town of Hempstead Local Development Corporation
Board Meeting
Courtroom, 2nd Floor
350 Front Street, Hempstead, NY
September 29, 2026, 9:30 AM
or following the Town of Hempstead IDA Meeting

A Livestream of the meeting may also be viewed at www.tohldc.org. Select "Watch Meetings."

Confirm Roll call and attendance

The Agenda will include but not be limited to:

- Call the meeting to order
- Announcements
- Confirm the presence of a Quorum
- Public Comment with respect to Agenda items
-

New Business:

- Consideration and Adoption of an Inducement Resolution for Molloy University, Bond Series 2026

Reading and approval of the minutes:

- Consideration and approval of the Minutes of August 18, 2028

Report of the treasurer:

- Consideration and Adoption of a Draft Budget for 2027
- Financial Statements & Expenditure List
August 12, 2026 – September 22, 2026

Committee Updates:

Adjournment:

Vice Chairman Approval: 9/17/26

Contact: Michael Lodato, Corporate Administrator: MLodato@hempsteadny.gov, 516-489-5000
x3706

***Project Abstract
Town of Hempstead Local Development Corp.
Molloy University
LDC 033-8/26***

Date: 9/1/26, Contact: Brian McNeill VP, CFO and Finance

Applicant Name and Address:

Molloy University
1000 Hempstead Ave.
Rockville Centre, NY 11571

Project: Molloy University intends to construct a 48,000 square foot building which will expand the University's capacity and train students for high demand careers in biotech, clinical lab sciences, chemistry and other stem related fields. This is currently a parking lot on campus.

(This bond series may include refinancing of the 2014 Series, which is already with the TOH LDC)

Approximate Total Project Costs:

\$70,000,000.00 - \$75,000,000.00

Land Work: \$3,000,000.00
Building: \$60,000,000.00
Machinery and Equipment: \$3,700,000.00
Legal Fees: \$130,000.00
Architectural/Engineering Fees: \$3,000,000.00
TOH LDC Fee: \$170,000.00

SD 521RVC
Section: 36
Block: C
Lot: 104D, 104E, 220 and 226
Located within the Village of Rockville Centre

Employment:

Jobs Retained: N/A
Full Time: 2 Part-time: 4
200 Total Anticipated Construction Jobs
FTE's Created: 3
Benefit Sought: Tax Exempt Bond Financing
Molloy's Counsel: Farrell Fritz/Peter Curry
LDC Counsel: Barclay Damon/Amanda Fitzgerald

TOWN OF HEMPSTEAD
LOCAL DEVELOPMENT CORPORATION
2027 Prelim Draft Budget
January through December 2027

Ordinary Income/Expense
Income

Fees	\$ 158,700.00
Annual and Compliance Fees	\$ 23,500.00
Interest/Bank	\$ 20,000.00
Total Income	\$ 202,200.00

Expense

Advertising & Marketing	\$ 5,000.00
Accounting Fees	\$ 13,000.00
Professional Services	\$ 12,000.00
Meetings Expenses	\$ 1,000.00
Office Expenses	\$ 3,000.00
Travel	\$ 500.00
Printing	\$ 100.00
Telephone	\$ 900.00
Rent	\$ 35,000.00
Postage & Delivery	\$ 800.00
Payroll Taxes	\$ 10,000.00
Salary and Wages	\$ 100,000.00
Paychex	\$ 3,000.00
Bank Charges	\$ 250.00
Total Expense	\$184,550.00

Net Income \$ 17,650.00

023- 2026 LDC
Preliminary Draft Created 8/4/26
Draft Approved:
Final Approval:
Ayes
Nays

Thomas Grech
Vice/Acting Chairman

7:57 AM

Town of Hempstead Local Development Corporation

Account QuickReport

09/22/26

As of September 22, 2026

Accrual Basis

Type	Date	Num	Name	Memo	Split	Amount	Balance
Connect One Checking 4641							0.00
Check	9/1/2026	1599	Town of Hempstead ...	Connect One ...	200-33 · Bank o...	2,109,544.39	2,109,544.39
Transfer	9/2/2026			Funds Transfer	200-33 · Bank o...	-3,300.00	2,106,244.39
Transfer	9/14/2026			Funds Transfer	Connect One M...	-2,070,244.39	36,000.00
Check	9/17/2026	2000	WB Mason	Order S16494...	522-07 · Office ...	-486.15	35,513.85
Check	9/18/2026	Electr...	Connect One Bank	Payroll Taxes ...	-SPLIT-	-1,314.22	34,199.63
Check	9/18/2026	Electr...	Paychex	Payroll Fee 9 ...	2100-01 · PAY...	-59.50	34,140.13
Check	9/18/2026	10000	Edie Longo	LDC Part Tim...	-SPLIT-	-638.11	33,502.02
Check	9/18/2026	10001	Frederick E. Parola	LDC Part Tim...	-SPLIT-	-2,057.41	31,444.61
Total Connect One Checking 4641						31,444.61	31,444.61
TOTAL						31,444.61	31,444.61

7:57 AM
09/22/26
Accrual Basis

Town of Hempstead Local Development Corporation
Account QuickReport
As of September 22, 2026

Type	Date	Num	Name	Memo	Split	Amount	Balance
Connect One Money Market 9351							0.00
Deposit	9/1/2026			Deposit	2116-00 · Fees	3,000.00	3,000.00
Transfer	9/14/2026			Funds Transfer	Connect One C...	2,070,244.39	2,073,244.39
Check	9/18/2026	1600	Town of Hempstead ...	Deposit final B...	200-33 · Bank o...	2,061.44	2,075,305.83
Total Connect One Money Market 9351						2,075,305.83	2,075,305.83
TOTAL						2,075,305.83	2,075,305.83