

**GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY/  
LOCAL ECONOMIC ASSISTANCE CORP.  
City Hall - 9 Glen Street, Glen Cove, NY 11542**

**Minutes of Meeting  
July 28, 2020**

The Glen Cove Industrial Development Agency and Local Economic Assistance Corp. held a regular business meeting via Microsoft Teams on Tuesday, July 28, 2020. The Chairman called the meeting to order at 6:30PM and the following members were present:

**IDA/LEAC BOARD MEMBERS:**

Chairman Tenke  
Vincent Hartley  
Jim Cappiello  
Joe Gioino

**ABSENT:**

*John Tetta*

**ALSO PRESENT:**

Ann S. Fangmann, AICP – Executive Director  
Margo Zoldessy, Finance Manager  
Camille Byrne, Secretary  
Milan Tyler, GC-IDA Legal Counsel

The Secretary reported that the notice of meeting (via Microsoft Teams and teleconference) was served in accordance with the IDA/LEAC by laws and Open Meetings Executive Order 202.1. The meeting was recorded and posted on the Glen Cove IDA website for viewing.

Chairman Tenke made a motion to adopt the minutes of the IDA/LEAC meeting held June 23, 2020 and asked for a second. The motion was seconded by Vincent Hartley. Motion carried as follows:

**IDA/LEAC MEMBERS**

Timothy Tenke, Chairman  
Vincent Hartley  
Jim Cappiello  
Joe Gioino  
*John Tetta*

**VOTING**

AYE  
AYE  
AYE  
AYE  
*Absent*

**EXECUTIVE DIRECTOR/FINANCE REPORT:**

The Executive Director and Finance Manager deferred their reports to ensure that there was ample time to address the New Business presentation by Georgica Green Ventures Affordable Housing Development Firm concerning the workforce housing at the Waterfront. Ms. Fangmann did make mention however that she is in discussion with the Chairman and legal counsel to review alternatives for the format of future public hearings, including the potential for applicant presentations.

**UNFINISHED BUSINESS:** Salary adjustments for certain personnel.

Chairman Tenke made a motion to table the salary adjustments for certain personnel from the agenda under resolution 7(a). Motion to table resolution 7(a) was seconded by Vincent Hartley. Motion to table resolution 7(a) carried as follows:

**IDA MEMBERS**

Timothy Tenke, Chairman  
Vincent Hartley  
Jim Cappiello  
Joe Gioino  
*John Tetta*

**VOTING**

AYE  
AYE  
AYE  
AYE  
*Absent*

**NEW BUSINESS:**

The Chairman announced that we are joined this evening by Milan Tyler, IDA legal counsel as well as representatives of Georgica Green Ventures Affordable Housing Development Firm who presented a Power-Point on the affordable housing developments by their firm and the 55 units of affordable housing they are developing at Block G at the Waterfront. Following the presentation, attorney for the applicant, Dan Deegan, provided the members with detailed overview and timeline of the project underscoring the fact that the RXR Glen Isle Development approval is predicated on a workforce housing component and that RXR transferred a portion of their property to Georgica Green, who specializes in such developments. Georgica Green Ventures is a proven affordable housing developer with an excellent track record on Long Island. The units are targeted for low-moderate income households (30-90% AMI), with the majority anticipated to be in the 60% AMI range. Georgica works with federal, State, County and other local sources of funding for affordable housing to develop a financeable package and the requested IDA sales and mortgage recording tax request is part of that equation for a viable project.

Milan Tyler then provided the members with a detailed overview of the economic benefit to the City of Glen Cove as well as the surrounding region. This summary can be heard on the meeting livestream recording on the [www.glencoveida.org](http://www.glencoveida.org) website and the economic impact report is also on the website under "public meetings" tab.

Chairman Tenke thanked Georgica Green and their counsel for providing additional information about the project and its benefits. He suggested that the board and IDA staff extend the public comment period to August 11<sup>th</sup> and that the board schedule a special meeting to revisit voting on this matter. Mr. Deegan made mention that the applicant is under a time constraint with New York State funding with a deadline of 8/26/20 to apply for \$29 million i. Chairman Tenke suggested that the special meeting be scheduled 8/18/20 to enable the IDA to respond to questions and comments through the extended comment period.

Chairman Tenke made a motion to table resolution 7(b) of the Glen Cove IDA taking official action toward and approving the straight lease documents for a certain project for Garvies Point Workforce LLC and/or its affiliates. Motion to table resolution 7(b) was seconded by Vincent Hartley. Motion carried as follows:

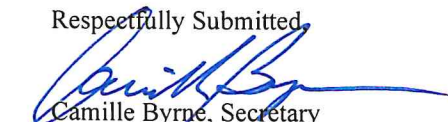
<b><u>IDA MEMBERS</u></b>	<b><u>VOTING</u></b>
Timothy Tenke, Chairman	AYE
Vincent Hartley	AYE
Jim Cappiello	AYE
Joe Gioino	AYE
<i>John Tetta</i>	<i>Absent</i>

As there were no further questions, the Chairman made a motion to adopt IDA Resolution 7(a) and asked for a second:

**ADJOURNMENT:**

There being no further business to come before the IDA/LEAC board, Chairman Tenke made a motion to adjourn the meeting and asked for a second. Motion seconded by Vincent Hartley. Motion carried and the IDA/LEAC meeting adjourned at 7:13 PM.

Respectfully Submitted,

  
Camille Byrne, Secretary  
Glen Cove IDA/LEAC

Approved 8/18/2020

GCIDA-GCLEAC  
**ENTERED**  
8-18-2020  
