

1 CITY OF GLEN COVE
PUBLIC HEARING

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3 CITY OF GLEN COVE
INDUSTRIAL DEVELOPMENT AGENCY MEETING
4 -----

5 Glen Cove City Hall
9 Glen Street
6 Glen Cove, New York 11542

7 March 23, 2021
8 5:30 p.m.

9 FAIR HOUSING DEVELOPMENT FUND CORPORATION
10

11 B E F O R E :

12 PAMELA PANZENBECK,
13 Chairman
14 VINCENT HARTLEY,
Vice Chairman/Treasurer

15 ANN FANGMANN,
16 Executive Director

17 CAMILLE BYRNE,
18 Executive Assistant/
Secretary

19 MILAN TYLER,
20 Legal Counsel

21
22
23 LISAMARIE MARCONI,
24 Court Reporter
25

1 CHAIRPERSON PAMELA PANZENBECK: Good
2 evening. I am Pam Panzenbeck, the
3 Chairperson of the Glen Cove IDA. It is
4 now 5:30 p.m. on March 24, 2022, and we
5 are in the City Council Chambers, City
6 Hall, 9 Glen Street, Glen Cove, New York.

7 Tonight we will be holding a public
8 hearing on the proposed extension of the
9 existing PILOT arrangement for Fair
10 Housing Development Corporation, also
11 known as Janet Lane.

12 In a minute, I will ask IDA counsel
13 to read the legal notice, but first I
14 wanted to say a few words about how this
15 hearing will be conducted. After the
16 official notice is read, we have asked the
17 company to make a presentation about the
18 project, the financial assistance
19 requested and why they believe the
20 financial assistance is required. We have
21 allocated ten minutes for that
22 presentation.

23 Then we will open up the hearing to
24 the IDA Board and representatives of any
25 tax jurisdictions to make any comments or

1 to ask questions. We have allotted
2 another ten minutes for those questions.
3 Finally, and most importantly, we will
4 open up the hearing to the general public
5 for their comments and questions. We have
6 set aside thirty minutes for those
7 comments and questions.

8 Questions about the project may be
9 answered by the company. Questions
10 regarding the IDA process may be answered
11 by our Executive Director, Ann Fangmann,
12 or by our counsel, Milan Tyler. Any
13 questions that cannot be answered tonight
14 will be answered as soon as possible and
15 posted on the IDA's website. Lastly, we
16 will hold this public hearing open until
17 March 31st, and people can send their
18 comments to us via email.

19 Okay, Milan, will you please read
20 the public hearing notice?

21 MR. MILAN TYLER: Happy to, Your
22 Honor.

23 This public hearing is being held
24 pursuant to Section 859-a of the General
25 Municipal Law. The purpose of this public

1 hearing is to provide an opportunity for
2 all interested parties to present their
3 views with respect to the "Proposed
4 Project" and the proposed additional
5 financial assistance.

6 The Applicant, Fair Housing
7 Development Fund Corporation, has
8 submitted an application for financial
9 assistance requesting that the Agency
10 consider an extension of an existing
11 project, consisting of the following:

12 (A) (1) The acquisition of an
13 interest in approximately a six-acre
14 parcel of land located on Janet Lane, City
15 of Glen Cove, Nassau County, New York
16 (Section: 21; Block: A: Lots 514-542) (the
17 "Land").

18 (2) The renovation of the existing
19 twenty-seven (27) buildings (collectively,
20 the "Building") on the Land, and.

21 (3) The acquisition of certain
22 furniture, fixtures, machinery and
23 equipment (the "Equipment") necessary for
24 the completion thereof (collectively, the
25 "Project Facility"), all of the foregoing

1 to continue to be used by the Applicant as
2 a low-income, multi-family residential
3 rental facility;

4 (B) The granting of certain
5 "financial assistance" (within the meaning
6 of Section 854(14) of the General
7 Municipal Law) with respect to the
8 foregoing in the form of an amended and
9 extended exemption or partial exemption
10 from real property taxes; and.

11 (C) The lease (with an obligation to
12 purchase), license or sale of the Project
13 Facility to the Applicant or such other
14 entity or entities may be designated by
15 the Applicant and agreed upon by the
16 Agency. The Project Facility would
17 continue to be owned, operated and/or
18 other managed by the Applicant.

19 Subject to applicable law, copies of
20 the Application, including an analysis of
21 the costs and benefits of the Proposed
22 Project, is available for review by the
23 public online at www.glencoveida.org,
24 click on the Public Meeting tab.

25 This hearing is being live-streamed

1 on the Agency's website, and a video
2 recording of this public hearing will be
3 posted on the Agency's website, in
4 accordance with Section 857 of the New
5 York General Municipal Law.

6 With that being said, I would like
7 to turn the hearing over to the
8 Developer's counsel, Peter Morra.

9 MR. PETER MORRA: Thank you very
10 much, Madam Mayor, Members of the Board.
11 My name is Peter Morra. I'm at 393 Old
12 Country Road, Carle Place, New York. I am
13 here for Fair Housing Development Fund
14 Corporation, which is a Not-For-Profit
15 entity that owns Janet Lane. So I
16 appreciate the opportunity to address the
17 Board this evening.

18 This is a project that came to be in
19 1972. There was a PILOT done at that
20 time. It was a forty-year PILOT that ran
21 with a mortgage on the property as well, a
22 HUD guaranteed mortgage. That PILOT
23 expired after the forty years; the
24 mortgage was paid off. And at that time,
25 we applied for another PILOT; received a

1 new PILOT. There was a lapse at that
2 time, so -- between the old PILOT and the
3 new PILOT and so the project went on to
4 the tax rolls and paid significantly
5 higher taxes.

6 Most importantly, this is an entity
7 that owns fifty-four low-income housing
8 units. This might be the only privately
9 owned project of its type in Glen Cove
10 other than the Housing Authority.

11 So what we're trying to do is --
12 really the reason for the PILOT is to be
13 able to preserve the low-income nature of
14 the housing and to keep good low-income
15 housing in Glen Cove. Without the PILOT,
16 the taxes would increase significantly
17 and -- along with the rents, the only
18 revenue that this Not-For-Profit receives
19 are the rents from the tenants.

20 So any increase in taxes or any cost
21 whatsoever have to be passed on to the
22 tenants because there is no other income
23 in the form of rents, and this would cause
24 what is very affordable housing to become
25 much less affordable and possibly cause

1 these fifty some-odd families to have to
2 find somewhere else to live.

3 So unlike many PILOTs that are for
4 private entities, this is actually for --
5 it is a private entity, but it's a
6 Not-For-Profit. So it's a Not-For-Profit
7 entity where the benefit would go directly
8 to the tenants of the project, which are
9 obviously Glen Cove residents. And there
10 are families that have been there for
11 many, many years. So really the nature of
12 the PILOT is so that we can continue this
13 low-income housing in Glen Cove.

14 So if there are any questions from
15 the Board -- I know the Board is familiar
16 with the project, but obviously, I am
17 happy to answer any questions whatsoever.

18 MS. ANN FANGMANN: Thank you, Peter.

19 Good evening. My name is
20 Ann Fangmann, the Executive Director of
21 the Glen Cove Industrial Development
22 Agency.

23 I would like to ask if our
24 Chairperson or any other Members of the
25 Board have any questions for the applicant

1 tonight or any questions for us.

2 CHAIRPERSON PAMELA PANZENBECK: I
3 have none.

4 MS. ANN FANGMANN: Okay. Hearing
5 none, I will turn this over to
6 Chairperson Panzenbeck to please close out
7 the hearing and to go over our next steps.
8 Thank you.

9 CHAIRPERSON PAMELA PANZENBECK:
10 Thank you all for your participation. I
11 think that this has fostered meaningful
12 dialogue, as I had hoped that it would.

13 As I mentioned, if anyone has any
14 other questions or comments, please send
15 them between now and March 31st at
16 5:00 p.m. to the IDA at 9 Glen Street,
17 Glen Cove, New York 11542 or by email to
18 afangmann@glencovecda.org.

19 The time is now 5:40 p.m. Thank you
20 again, and good night.

21 MR. PETER MORRA: Thank you very
22 much, we appreciate it.

23 (Time noted: 5:40 p.m.)

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CERTIFICATION

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

THAT the witness whose testimony is
hereinbefore 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 23rd day of March, 2022.

LISAMARIE MARCONI

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