



MEETING DATE: 04/25/2019

SCIDA PROJECT ABSTRACT

APPLICANT NAME: Global Stone Marble & Granite LLC/Corfu Property LLC **CONTACT:** Ioannis Doukakis, Member
AND ADDRESS: 380 Moreland Road, Commack, NY 11725 **PHONE:** 631-864-3000
PRINCIPALS: Ioannis Doukakis (100%)
PRODUCT/SERVICES: Wholesale distributor of marble, quartz, granite slabs, tile and all accessories related.
PRESENT FACILITIES:

Own: 1 Lease: 0 Acreage 0 Sq. Ft. 20,000 380 Moreland Road, Commack, NY 11725

NEW LOCATION/TAX MAP#: 84 Modular Avenue, Commack, NY 11725
 (Tax Map # 800-180-1-17)

PROJECT DESCRIPTION: Purchase, renovate and equip an existing 33,380 square foot building on 2 acres located at 84 Modular Avenue, Commack, NY 11725 to be used for distribution of marble, granite, quartz slabs, tiles and setting materials. The two buildings (165 Oval Drive, Islandia and 380 Moreland Rd., Commack) will be consolidated into the new building located at 84 Modular Avenue, Commack, NY 11725.

PROJECT COSTS **AUTHORIZATION SOUGHT:** \$5,076,200 Lease Transaction

PURCHASE OF EXISTING BUILDING	\$4,600,000
RENOVATION OF EXISTING BUILDING	200,000
NEW ADDITIONS OF EXISTING BUILDING	
MANUFACTURING EQUIPMENT (Sales Tax Exempt)	
NON-MANUFACTURING EQUIPMENT (Warehousing, Fixtures, Office Equip.)	250,000
ENGINEERING & ARCHITECTURAL FEES	1,200
LEGAL FEES	25,000
OTHER FEES/CHARGES	
TOTAL PROJECT COSTS	<u>\$5,076,200</u>

Project is estimated to create 1 construction job.

EMPLOYMENT

	<u># OF EMPLOYEES</u>	<u>ANNUAL PAYROLL</u>	<u>AVERAGE SALARY</u>
PRESENT (All Locations)	9	\$633,000	\$70,333
PRESENT (Suffolk County)	9	632,900	70,322
PROPOSED 1ST. YEAR	2	83,200	41,600
PROPOSED 2ND. YEAR	5	338,000	67,600
GRAND TOTALS	16	\$1,054,100	\$65,881

COMMENTS: 4/25/19 – Inducement resolution approved for an approximate \$5,076,200 lease transaction.
 Voting: 4 (TW,GH,KH,SC) – 0. Absent: 3 (PZ,GC, AG).
 5/16/19 – Final resolution approved for an approximate \$5,076,200 lease transaction.
 Voting: 4 (TW,GH,KH,SC) – 0. Absent: 3 (PZ,AG,GC).