

SCIDA PROJECT ABSTRACT

MEETING DATE: May 28, 2020

CONTACT: Mohit Mundra, Head of Finance
PHONE #: 516-456-4573

APPLICANT NAME: InvaGen Pharmaceuticals, Inc.
AND ADDRESS 7 Oser Avenue
Hauppauge, NY 11788

PRINCIPALS: Cipla (EU) Ltd. (100%)

PRODUCT/SERVICES: Wholesale manufacturer of generic pharmaceutical prescription drugs.

PRESENT FACILITIES: Own _____ Lease X Acreage 4.537 Sq. Ft. 69,654
Invagen also operates and manufactures in two other facilities in Suffolk County (7 Oser Ave, Hauppauge & 550 South Research Place, Central Islip).

LOCATION/TAX MAP #: 600 Old Willets Path, Hauppauge, NY 11788
Tax Map # 800-185-1-50.2

PROJECT DESCRIPTION: Lease, renovate and equip an existing 69,654 sq. ft. building located at 600 Old Willets Path, Hauppauge, NY 11788. InvaGen intends to renovate their workspace and modernize its industrial manufacturing and purchase equipment in order to maintain its competitive position in the pharmaceutical industry and maintain their current level of employment.

PROJECT COSTS: AUTHORIZATION SOUGHT: \$2,651,000 Lease Transaction

RENOVATIONS TO AN EXISTING BUILDING	1,020,000
MANUFACTURING EQUIPMENT	1,631,000

TOTAL PROJECT COSTS \$2,651,000

EMPLOYMENT:

	<u># OF EMPLOYEES</u>	<u>ANNUAL PAYROLL</u>	<u>AVERAGE SALARY</u>
PRESENT (All Facilities-Suffolk Cnty.)	586	\$32,250,205	\$58,848
PRESENT (600 Old Willets Path)	202	12,320,550	60,993
PROPOSED 1ST. YEAR	202	12,320,550	60,993
2ND. YEAR	202	12,320,550	60,993

COMMENTS: 5/28/20: Inducement resolution approved for an approximate \$2,651,000 lease transaction.
Voting: 5 (NW, KH, AG, GC, JS) – 0. Absent: 1 (SC).
6/22/20: Public hearing held.
6/25/20: Final resolution tabled. Voting: 6 (NW, KH, AG, GC, SC, JS) – 0. Absent: 0.
7/14/20: Company withdraws its Application.

**GERMANO &
CAHILL, P.C.**

Of Counsel to MEYER, SUOZZI, ENGLISH & KLEIN, P.C.

Guy W. Germano
Michael J. Cahill
G. William Germano, Jr.
Meghan Healy, *Of Counsel*

July 14, 2020

Via Email Only

Ms. Natalie Wright
Chairperson
Suffolk County Industrial Development Agency
H. Lee Dennison Building, 3rd Floor
100 Veterans Memorial Highway, P.O. Box 6100
Hauppauge, NY 11788

Re: Application of InvaGen Pharmaceuticals, Inc. ("InvaGen" or the "Company") to
the Suffolk County Industrial Development Agency ("SCIDA")
Premises: 600 Old Willets Path, Hauppauge, NY (the "Facility")

Dear Ms. Wright:

InvaGen has decided that it is no longer in the best interests of the Company to seek the assistance of SCIDA in connection with the renewal of its lease for the above-referenced industrial property for a term of ten years. Therefore, I am respectfully withdrawing the Application.

Thank you for your consideration.

Very truly yours,



Guy W. Germano

GWG/
Cc. Anthony Catapano

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