

SCIDA PROJECT ABSTRACT

MEETING DATE: February 13, 2020

CONTACT: Rosario C. Cassata, Managing Member
PHONE: 631-289-1219

APPLICANT NAME: Huntington Village Hotel Partners, LLC
AND ADDRESS 2 Victorian Court
Holtsville, NY 11742

PRINCIPALS: Cassata Holding Co., LLC (50%); Tsunis Huntington, LLC (27%); Stavros Vizirgianakis (17%)

PRODUCT/SERVICES: Real estate development and management.

PRESENT FACILITIES

NEW LOCATION/TAX MAP #: 227 Main Street, Huntington, NY 11743
(Tax Map #400-72-2-25.001/22)

PROJECT DESCRIPTION: Renovate the vacant Old Huntington Town Hall building of approximately 8,638 sq. ft., equip and construction of a new addition (53,636 square foot) to create an 80 room hotel. The hotel will be branded Hampton Inn and Suites with a boutique like interior, historic exterior, fitness center and complimentary breakfast for hotel guests.

PROJECT COSTS: AUTHORIZATION SOUGHT: \$24,235,048 Lease Transaction

PURCHASE PRICE OF EXISTING BUILDING	\$2,500,000
RENOVATIONS OF EXISTING BUILDING	1,250,000
COST OF RAW LAND	2,000,000
COST OF CONSTRUCTION FOR NEW ADDITION	14,915,400
ENGINEERING & ARCHITECTURAL FEES	503,600
NON MANUFACTURING EQUIPMENT	1,753,048
LEGAL FEES (BANK & COMPANY)	250,000
FINANCIAL CHARGES	988,000
OTHER FEES/CHARGES	75,000

TOTAL PROJECT COSTS \$24,235,048

<u>EMPLOYMENT:</u>	<u># OF EMPLOYEES</u>	<u>ANNUAL PAYROLL</u>	<u>AVERAGE SALARY</u>
PRESENT	--	--	--
PROPOSED 1ST. YEAR	14	\$556,000	\$39,714
2ND. YEAR	--	--	--
GRAND TOTALS	14	\$556,000	\$39,714

Estimated Construction Jobs Created: 128

COMMENTS: 2/13/20: Inducement resolution approved for an approximate \$24,235,048 lease transaction.
Voting: 5 (KH,AG,SC,JS,NW) – 0. Absent: 1 (GC).
3/18/20: Public hearing cancelled due to COVID-19.
7/23/20: Amendment to Application approved. Voting: 5 (NW,KH,AG,SC,JS) – 0. ABSENT: 1 (GC).
8/20/20: Public hearing held.