



MEETING DATE: 7/23/2020

SCIDA PROJECT ABSTRACT

APPLICANT NAME: Spectronics Corporation CONTACT: Jonathan Cooper
President

AND ADDRESS: 956 Brush Hollow Road, Westbury, NY 11590 PHONE: 516-333-4840

PRINCIPALS: Richard Cooper (18.3%); Roger Cooper (15.85%); Bill Cooper 1997 Trust (13%); Iver Cooper (12.85%); Amie Cooper Voting Trust (11.25%); and Jonathan Cooper (10.75%); Florence Cooper Article Fifth 2005 Trust (6%).

PRODUCT/SERVICES: Manufacturer of ultraviolet lighting equipment and fluorescent materials, including: UV sanitizers, HVAC, automotive and industrial leak detection products; nondestructive testing lamps, radiometers and other specialty products.

PRESENT FACILITY: 956 Brush Hollow Road, Westbury, NY 11590

Own: X Lease: Acreage 4.72 Sq. Ft. 94,745

NEW LOCATIONS/TAX MAP#S: (1) 135 Maxess Rd., Melville - Tax Map # 400-267-01-037
(2) 265 Spagnoli Rd., Melville - Tax Map # 400-266-1-2.004

PROJECT DESCRIPTION: The project involves separating the corporate and manufacturing operations into two locations. One building will be purchased to house corporate and administrative functions and the second location involves leasing of industrial space for manufacturing:

- (1) 135 Maxess Rd., Melville, NY Facility: Purchase and renovate an existing 24,244 sq. ft. building on 1.33 acres to be used for corporate offices.
- (2) 265 Spagnoli Rd., Melville, NY Facility: Lease and fit-out of 42,000 sq. ft. of space within a multi-tenant industrial building totaling 85,555 sq. ft. to be used for manufacturing the Company's ultraviolet and leak detection equipment and fluorescent materials.

PROJECT COSTS AUTHORIZATION SOUGHT: \$6,678,500 Lease Transaction

PURCHASE OF EXISTING BUILDING	\$4,750,000	(1) Maxess Rd. Facility
RENOVATION OF EXISTING BUILDING	1,200,000	(1) Maxess Rd. Facility
RENOVATIONS TO LEASED SPACE 2 -(Spagnoli Site)	0	Landlord is doing work on property
MANUFACTURING EQUIPMENT (Sales Tax Exempt)		
NON-MANUFACTURING EQUIPMENT (Warehousing, Fixtures, Office Equip.)	728,500 (1&2)	
LEGAL FEES		
OTHER FEES/CHARGES		
TOTAL PROJECT COSTS	<u>\$6,678,500</u>	

EMPLOYMENT

	<u># OF EMPLOYEES</u>	<u>ANNUAL PAYROLL</u>	<u>AVERAGE SALARY</u>
PRESENT (All Locations)	148	\$9,153,133	\$61,845
PRESENT (Suffolk County)	--	--	--
PROPOSED 1 ST . YEAR	95	6,815,260	71,739
PROPOSED 2ND. YEAR	11	675,095	61,369
GRAND TOTALS	106	7,490,355	70,664

Estimated Construction Jobs
Created:

COMMENTS: 7/23/20: Inducement resolution approved for an approximate \$6,678,500 lease transaction. Voting: 5 (NW,KH,AG,SC,JS) – 0. Absent: 1 (GC).
8/19/20: Public hearing held.