



MEETING DATE: 11/19/2020

SCIDA PROJECT ABSTRACT

APPLICANT NAME: BCV Realty, LLC CONTACT: Chris Valsamos, Managing Member

AND ADDRESS: 60 Davids Drive, Hauppauge, NY 11788 PHONE: [REDACTED]

PRINCIPALS: Chris Valsamos (50%); Vasilios Valsamos (50%)

PRODUCT/SERVICES: BCV Realty, LLC is a real estate holding company and owner of 60 Davids Drive, Hauppauge, NY 11788. They plan to invest in the building in order to recruit a top tier tenant. The prospective tenants will utilize the facility for manufacturing and distribution.

PRESENT FACILITIES:

Own: X Acreage: Sq. Ft: 98,200 60 Davids Drive, Hauppauge, NY 11788

NEW LOCATION/TAX MAP#: 60 Davids Drive, Hauppauge, NY 11788
Tax Map # (800-182-1- 33.078)

PROJECT DESCRIPTION: Renovation and equipping of an approximately 98,200 square foot vacant building on approximately 5.10 acres located at 60 Davids Drive, Hauppauge, NY to be leased to a prospective tenant for manufacturing and distribution use. The building was previously used for food manufacturing, warehousing and distribution.

PROJECT COSTS

AUTHORIZATION SOUGHT: \$7,735,000 Lease Transaction

| | |
|---|--------------------|
| COST OF RENOVATION TO EXISTING BUILDING | \$6,900,000 |
| CONSTRUCTION - BUILDING OR NEW ADDITION | |
| MANUFACTURING EQUIPMENT (Sales Tax Exempt) | |
| NON-MANUFACTURING EQUIPMENT | 835,000 |
| ENGINEERING & ARCHITECTURAL FEES | |
| LEGAL FEES | |
| FINANCIAL CHARGES (Interest & Closing Costs) | |
| OTHER FEES/CHARGES (IDA, Ground Lease Costs) | |
| TOTAL PROJECT COSTS | <u>\$7,735,000</u> |

EMPLOYMENT

| | <u># OF EMPLOYEES</u> | <u>ANNUAL PAYROLL</u> | <u>AVERAGE SALARY</u> |
|--------------------------------------|-----------------------|-----------------------|-----------------------|
| PRESENT (All Locations) | -- | -- | -- |
| PRESENT (Suffolk County-Shirley, NY) | -- | -- | -- |
| PROPOSED 1ST. YEAR | 20 | \$779,200 | \$38,960 |
| PROPOSED 2ND. YEAR | 25 | 1,022,500 | 40,900 |
| GRAND TOTALS | 45 | \$1,801,700 | \$40,037 |

Project is estimated to create approximately 50 construction jobs.

COMMENTS: 11/19/20: Inducement resolution approved for a lease transaction in the approximate amount of \$7,735,000.

Voting: 5 (NW,KH,AG,GC,JS) – 0. Absent: 1 (SC).

12/15/20: BCV Realty LLC withdrew their application for IDA assistance.