

SCIDA PROJECT ABSTRACT

MEETING DATE: February 13, 2020 CONTACT: Kenneth Henderson, Authorized Rep.
PHONE: 516-351-9514

APPLICANT NAME: Prospect Sports Partners, LLC
AND ADDRESS 270 Park Avenue South
New York, NY 10010

PRINCIPALS: Anthony Orso (47%); AO Family Trust (42%); Kenneth Henderson (11%)

PRODUCT/SERVICES: To construct a mixed-use sports and medical complex.

NEW LOCATION/TAX MAP #: 350 Old Northport Road, Kings Park, NY 11754
Tax Map # (800-42-1-lots 2.001, 3.002, 23.006)

PROJECT DESCRIPTION: The project is to create a regional tourism destination Sports & Medical Complex called DestiNation KP for multi-sport events, leagues, sports training, camps and national tournaments. The project involves the construction of 10 outdoor playing fields, 2 outdoor practice fields, 70,900 sq. ft. indoor sports complex, 5,000 sq. ft. concession building and a 50,000 sq. ft. sports medicine office building on 44.5 acres of land pursuant to a long term ground lease located at 350 Old Northport Road, Kings Park, New York 11754. The facility would become the largest privately-owned mixed-use sports and medical facility in the Tri-State area. The sports facility condominium units will be owned, developed and operated by a not-for-profit entity (Agape Community Sports Services of King Park LLC). The above project, except for the medical office building, is seeking the assistance of the Suffolk County Economic Development Corporation (EDC) to use tax-exempt and taxable bonds for Agape Community Sports Services of King Park LLC.

The Suffolk IDA part of the project involves only the sports medical office building and the apportioned shared common area for parking. Prospect Sports Partners, LLC seeks Suffolk County IDA assistance for the construction of the 50,000 sq. ft. medical/commercial facility on .39 acres (Part 1). The medical/commercial facility will be owned, developed and operated by Prospect Sports Partners, LLC and will be leased to a tenant providing medical care, rehabilitation services and other sports related uses to become a sports medical hub and regional tourism destination.

PROJECT COSTS: AUTHORIZATION SOUGHT: \$11,815,000 Lease Transaction

COST OF CONSTRUCTION FOR NEW BUILDING	9,690,000
NON-MANUFACTURING EQUIPMENT	2,125,000

TOTAL PROJECT COSTS	<u>\$11,815,000</u>
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<u>EMPLOYMENT:</u>	<u># OF EMPLOYEES</u>	<u>ANNUAL PAYROLL</u>	<u>AVERAGE SALARY</u>
PRESENT (Suffolk County)	--	--	--
PROPOSED (1 ST . YEAR)	100	\$12,700,000	\$127,000
PROPOSED (2 ND . YEAR)	--	--	--
GRAND TOTAL	100	\$12,700,000	\$127,000

Estimated Construction Jobs Created: 83

COMMENTS: 2/13/20: Inducement resolution approved for an approximate \$11,815,000 lease transaction.

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

12/15/20: Public hearing held.