

REVISED 4/23/15
SCIDA PROJECT ABSTRACT

MEETING DATE: November 20, 2014

CONTACT: James O'Boyle, President
PHONE: [REDACTED]

APPLICANT NAME: Trophy Depot, Inc.
AND ADDRESS 171 Rodeo Drive
Edgewood, NY 11717

PRINCIPALS: James O'Boyle & Marian O'Boyle

PRODUCT/SERVICES: Assembly, engraving, printing and distribution of awards and trophies for schools, sporting leagues and other competitive organizations and business/corporate awards.

PRESENT FACILITIES: Own Lease Acreage Sq. Ft. 45,000 sq. ft.

NEW LOCATION/TAX MAP: 400 Rabro Drive, Hauppauge, NY 11788
Tax Map # 500-24-1-18.007

PROJECT DESCRIPTION: Purchase, renovate, equip an existing 105,000 sq. ft. building including a 17,000 sq. ft. mezzanine for a total of 122,000 sq. ft. on 7.14 acres. The Company will occupy the entire space for its operations but may lease out 25,000 sq. ft. of space for two or three years.

PROJECT COSTS: AUTHORIZATION SOUGHT: \$13,000,000 Lease Transaction

PURCHASE OF EXISTING BUILDING	9,000,000
RENOVATIONS TO EXISTING BUILDING	500,000
INSTALLATION OF EQUIPMENT	3,000,000
FINANCIAL CHARGES	335,000
OTHER FEES/CHARGES, ETC.	165,000

TOTAL PROJECT COSTS \$13,000,000

<u>EMPLOYMENT:</u>	<u># OF EMPLOYEES</u>	<u>ANNUAL PAYROLL</u>	<u>AVERAGE SALARY</u>
PRESENT (All Facilities)	52	\$2,488,824	\$47,862
PRESENT (Suffolk County Only)	52	2,488,824	47,862

PROPOSED 1 ST . YEAR	58	2,706,048	46,656
2 ND . YEAR	68	3,065,508	45,081

The Company also employs a seasonal workforce of approximately 20-40 people annually for 25-30 weeks during peak business periods.

COMMENTS: 11/20/14 – Inducement resolution approved for an approximate \$13,000,000 lease transaction. Voting: 6 (JM,GH,PZ,SC,AG,KH) – 0. Absent: (GC).
4/23/15 - Inducement resolution approved for an amended application for a new project location
Voting: 6 (JM,GH,PZ,AG,SC,KH) – 0. Absent: (GC).
7/21/15 - Public hearing held.
7/23/15 - Final resolution approved for an approximate \$13,000,000 lease transaction.
Voting: 6 (JM,PZ,KH,SC,GC,AG) – 0. Absent: (GH).
11/18/15 - Project closed for an approximate \$13,000,000 lease transaction.
4/29/21 – Project was terminated and building sold to Regent Baby Products (400 Rabro LLC) which is a new IDA Project. Trophy Depot is leasing back the building for up to 18 months.
8/18/21 - Request to waive the recapture of benefits was Tabled. Voting: 6 (NW,AG,SC,BB,GC,JS) – 0. Absent: 1 (KH).
9/14/21 - Request to waive the recapture of benefits was Tabled. Voting: 6 (NW,KH,AG,BB,GC,JS) – 0. Absent: 1 (SC).