



MEETING DATE: 10/26/2021

SCIDA PROJECT ABSTRACT

APPLICANT NAME: David Peyser Sportswear, Inc. CONTACT: Eliot Peyser, CEO
 100 Spence Street Associates LLC

AND ADDRESS: 90 Spence Street, Bay Shore, NY 11706 PHONE: [REDACTED]

PRINCIPALS: Paul Peyser Annual Exclusion Trust (50%); Joshua Peyser Annual Exclusion Trust (25%);
 Elliot (Renee) Singer 202 DP Irrev Trust (12.5%)

PRODUCT/SERVICES: Manufacturer, importer and distributor of men's and women's sportswear, outerwear, active wear and accessories.

PRESENT FACILITIES:

Own: X	Acreage: 4.0	Sq.Ft.: 68,993	60 Spence St., Bay Shore, NY 11706
Own: X	Acreage: 6.69	Sq.Ft.: 100,000	90 Spence St., Bay Shore, NY 11706

NEW LOCATION/TAX MAP#: 100 Spence Street, Bay Shore, NY 11706
 (Tax Map # 500-200-02-58)

PROJECT DESCRIPTION: Purchase, renovate and equip an 167,729 square foot building on 7.92 acres located at 100 Spence Street, Bay Shore, NY 11706. Renovations to the building include HVAC, electrical and mechanical upgrades, parking lot repaving, architectural and design schematics, general construction, technology upgrades, fire protection and plumbing, etc. The expansion affords the Company the opportunity to develop its business to accommodate the growing sportswear marketplace. Project is estimated to create 10 construction jobs.

PROJECT COSTS AUTHORIZATION SOUGHT: \$33,650,000 Lease Transaction

PURCHASE OF EXISTING BUILDING	\$31,000,000
RENOVATION OF EXISTING BUILDING	1,000,000
COST OF CONSTRUCTION FOR BLDG. OR NEW ADDITION	
MANUFACTURING EQUIPMENT (Sales Tax Exempt)	1,000,000
NON-MANUFACTURING EQUIPMENT (Warehousing, Fixtures, Office Equip.)	250,000
ENGINEERING & ARCHITECTURAL FEES	175,000
LEGAL FEES	75,000
FINANCIAL CHARGES	100,000
OTHER FEES/CHARGES	50,000
TOTAL PROJECT COSTS	<u>\$33,650,000</u>

EMPLOYMENT

	<u># OF EMPLOYEES</u>	<u>ANNUAL PAYROLL</u>	<u>AVERAGE SALARY</u>
PRESENT (All Locations)	506	\$28,949,000	\$57,212
PRESENT (Suffolk County)	278	11,400,000	41,007
PROPOSED 1ST. YEAR	20	817,560	40,878
PROPOSED 2ND. YEAR	30	1,226,340	40,878
GRAND TOTALS	328	\$13,443,900	\$40,988

COMMENTS: 10/26/21: Inducement resolution approved for an approximate \$33,650,000 lease transaction.
 Voting: 7 (NW,KH,AG,SC,GC,BB,JS) – 0. Absent: 0.
 11/15/21: Public hearing held.