



MEETING DATE: 3/31/2022

SCIDA PROJECT ABSTRACT

APPLICANT NAME: Venture One Acquisitions, LLC CONTACT: Ryan Stoller,
Principal

AND ADDRESS: 9500 Bryn Mawr, Suite 340, Rosemont, IL 60018 PHONE: [REDACTED]

PRINCIPALS: Venture One Real Estate, LLC (100%)

PRODUCT/SERVICES: Real Estate Holding Company

PRESENT FACILITIES: N/A

NEW LOCATION/TAX MAP#: 49 Wireless Boulevard, Hauppauge, NY 11788
Town of Smithtown - Tax Map # (800-181-1-1.51)

PROJECT DESCRIPTION: Demolition of an existing vacant 90,702 sq. ft. office building and construction of a new 123,970 sq. ft. industrial warehouse facility for lease to one or more tenants.

PROJECT COSTS AUTHORIZATION SOUGHT: \$44,290,000 Lease Transaction

LAND (Cost of Raw Land)	\$21,000,000
CONSTRUCTION - BUILDING OR NEW ADDITION	22,240,000
MANUFACTURING EQUIPMENT (Sales Tax Exempt)	
ENGINEERING & ARCHITECTURAL FEES	375,000
LEGAL FEES	200,000
FINANCIAL CHARGES (Loan Fee)	475,000
OTHER FEES/CHARGES (IDA, Ground Lease Costs)	
TOTAL PROJECT COSTS	<u>\$44,290,000</u>

Project is estimated to create 220 construction jobs.

EMPLOYMENT

	<u># OF EMPLOYEES</u>	<u>ANNUAL PAYROLL</u>	<u>AVERAGE SALARY</u>
PRESENT (All Locations)	--	--	--
PRESENT (Suffolk County)	--	--	--
PROPOSED 1ST. YEAR	15	\$600,000	\$40,000
PROPOSED 2ND. YEAR	15	600,000	40,000
GRAND TOTALS	30	\$1,200,000	\$40,000

COMMENTS: 3/31/22: Inducement resolution approved for an approximate \$44,290,000 lease transaction.

Voting: 5 (NW,KH,GC,BB,JS) - 0. Absent: 1 (SC).

4/25/22: Public hearing held.

4/28/22: Table the request for a final resolution. Voting: 4 (NW,KH,SC,JS) – 0. Absent: 2 (BB,GC).