SCIDA PROJECT ABSTRACT

MEETING DATE: July 28, 2022
CONTACT: Corey Gluckstal, Authorized Member
PHONE: 

APPLICANT NAME: WHEH Real Estate LLC (Seven Beach Lane LLC)
AND ADDRESS 35 Pinelawn Road, Suite 214E
Melville, NY 11747

PRINCIPALS: Corey Gluckstal (Managing Member, 3.7%)

PRODUCT/SERVICES: Real estate development and management.

PRESENT FACILITIES: Own X Lease _ Acreage 1.03 Sq. Ft. Inn 6,374 sq ft & Cottage 2,170 sq ft
(Total 8,481 sq. ft.)

NEW LOCATION/TAX MAP #: 7 Beach Lane, Village of Westhampton Beach, NY 11978
(Tax Map #905-11-3-10)

PROJECT DESCRIPTION: Partial demolition (rear annex 4,459 sq ft), renovate historic portion of Inn
(3,880 sq ft) and construct an addition (5,570 sq ft in rear of Inn) to the existing vacant 6,374 sq ft.
building formerly the Grassmere Inn located in Westhampton Beach, NY. The cottage which is also
vacant & in disrepair (2,170 sq ft) will be demolished. The facility will be redeveloped to restore the
original Inn and create a new modern high-end 16 room boutique hotel. The new combined structure
will total 9,250 sq ft which includes revitalized outdoor porches, decks and entrances. The hotel will
have an outdoor pool and lounge; outdoor bar and restaurant; indoor bar and restaurant and an outdoor
fitness and gathering area.

PROJECT COSTS: 

PURCHASE PRICE OF EXISTING BUILDING
RENOVATIONS OF EXISTING BUILDING
COST OF CONSTRUCTION FOR BLDG. OR NEW ADDITION
ENGINEERING & ARCHITECTURAL FEES
NON MANUFACTURING EQUIPMENT
FINANCIAL CHARGES
LEGAL FEES
OTHER FEES/CHARGES (GC fees, labor, insurance)
TOTAL PROJECT COSTS $11,596,785 Lease Transaction

Project is estimated to create 30 construction jobs.

EMPLOYMENT: 

<table>
<thead>
<tr>
<th># OF EMPLOYEES</th>
<th>ANNUAL PAYROLL</th>
<th>AVERAGE SALARY</th>
</tr>
</thead>
<tbody>
<tr>
<td>PRESENT</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>PRESENT (Suffolk County Only)</td>
<td>--</td>
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<tr>
<td>PROPOSED 1ST. YEAR</td>
<td>13.5</td>
<td>$726,492</td>
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<tr>
<td>2ND. YEAR</td>
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<tr>
<td>GRAND TOTALS</td>
<td>13.5</td>
<td>$726,492</td>
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</tbody>
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COMMENTS: 7/28/22: Inducement resolution approved for an approximate $11,596,785 lease transaction.
Voting: (KH,SL,SC,BB,GC,CD,JS) – 0. Absent: 0.
8/16/22: Public hearing held.