



MEETING DATE: 8/24/17

REVISED 10/26/17
SCIDA PROJECT ABSTRACT

APPLICANT NAME: Sunrise of West Hills Prop. Co, LLC **CONTACT:** Edward Frantz, Owner
AND ADDRESS: 7902 Westpark Drive, McLean, VA 22102 **PHONE:** [REDACTED]
PRINCIPALS: Sunrise Development Inc. (10%); Ventas, Inc. (90%) NYSE Public Company
PRODUCT/SERVICES: Real estate holding company.
PRESENT FACILITIES: 7902 Westpark Drive, McLean, VA 22102

Own: 0 Lease: 0 Acreage 0 Sq.Ft. 0

NEW LOCATION/TAX MAP#: 300 West Hills Road, Huntington Station, NY 11746
 (Tax Map # 0400 - 195.00 - 02.00 - 019.000)

PROJECT DESCRIPTION: Demolition of an existing 15,126 sq. ft. building and construction of a new 77,014 sq. ft. building located at 300 West Hills Road, Huntington Station, NY to be used as a senior assisted living and memory care facility.

PROJECT COSTS **AUTHORIZATION SOUGHT:** \$39,082,268 Lease Transaction

PURCHASE OF EXISTING BUILDING	\$5,152,500
RENOVATION OF EXISTING BUILDING	
NEW ADDITIONS OF EXISTING BUILDING	\$24,423,065
MANUFACTURING EQUIPMENT (Sales Tax Exempt)	
NON-MANUFACTURING EQUIPMENT (Warehousing, Fixtures, Office Equip.)	\$847,154
ENGINEERING & ARCHITECTURAL FEES	\$1,166,000
LEGAL FEES	
OTHER FEES/CHARGES	\$7,024,973
TOTAL PROJECT COSTS	<u>\$39,082,268</u>

EMPLOYMENT

	<u># OF EMPLOYEES</u>	<u>ANNUAL PAYROLL</u>	<u>AVERAGE SALARY</u>
PRESENT (All Locations)	349	\$13,443,808	\$38,521
PRESENT (Suffolk County)	349	13,443,808	38,521
PROPOSED 1ST. YEAR	42	1,949,919	46,427
PROPOSED 2ND. YEAR	26	987,766	37,991
GRAND TOTALS	68	2,937,685	43,201

Project is estimated to create 209 construction jobs.

COMMENTS: 8/24/17: Inducement resolution approved for an approximate \$39,082,268 lease transaction.
 Voting: 5 (TW,GH,PZ,AG,KH,) – 0. Abstain: 1 (GC) Absent: 1 (SC).
 9/26/17: Public hearing held.
 10/26/17: Final resolution approved for an approximate \$39,082,268 lease transaction.
 Voting: 6 (TW,GH,PZ,AG,KH,SC) – 1 Opposed (GC). Absent: None.
 3/22/18: Project closed for \$39,082,268 lease transaction.