



**SUFFOLK  
COUNTY**  
INDUSTRIAL  
DEVELOPMENT  
AGENCY

**Steven Bellone**  
*Suffolk County Executive*

ACCEPTED BY BOARD  
MEMBERS 11/17/22

MINUTES  
IDA REGULAR MEETING  
OCTOBER 27, 2022

Present: Sarah Lansdale, Chair  
Kevin Harvey, Vice Chair  
Greg Casamento, Secretary  
Sondra Cochran, Treasurer  
Cris Damianos, Member  
Josh Slaughter, Member

Excused Absence: Brian Beedenbender, Member

Also Present: Anthony Catapano, Executive Director  
Kelly Murphy, Deputy Executive Director  
Daryl Leonette, Executive Assistant  
Lori LaPonte, Agency Accountant  
Regina Halliday, Bookkeeper  
William Wexler, Esq., Agency Counsel  
William Dudine, Esq., Muchin Rosenman LLP, Transaction Counsel  
William Weir, Esq., Nixon Peabody, LLP, Transaction Counsel  
Andrew Komaromi, Esq., Harris Beach PLLC, Transaction Counsel  
Chiara Haueter, Law Clerk, Harris Beach PLLC  
Carolyn Trespasz, Esq., Barclay Damon, LLP, Transaction Counsel  
Greg Gordon, ZE Creative Communications  
Kevin Gremse, National Development Council (NDC)  
James Madore, Newsday  
John Gerber, National Development Council (NDC)  
Peter Curry, Esq., Farrell Fritz, P.C., Counsel to Fieldstone at Commack II, LLC  
Jesse Hiney, Esq., Farrell Fritz, P.C., Counsel to Fieldstone at Commack II, LLC  
Paul Posillico, Member, Fieldstone at Commack II, LLC  
David Curry, Esq., Farrell Fritz, P.C., Counsel to Sunrise of Northport Propco LLC  
Philip Kroskin, S.V.P., Sunrise of Northport Propco LLC  
Ben Simon, Sr. Financial Analyst, Sunrise of Northport Propco LLC  
Lisa Broughton, Suffolk County Department of Economic Development & Planning  
Grant Newburger, Building Trades Union

Ms. Sarah Lansdale, Chair who is presiding over the Meeting today indicated that the documents for this meeting can be accessed and are posted to the IDA's website at <https://www.suffolkida.org/resources/> under the Board Meetings tab.

The Regular Meeting of the Suffolk County Industrial Development Agency held in the Arthur Kunz Memorial Planning Library Conference Room located on the 2<sup>nd</sup>. Floor of the H. Lee Dennison Building, 100 Veterans Memorial Highway, Hauppauge, NY was called to order at 12:30 p.m. by Ms. Lansdale, Chair of the IDA.

This is the October 27, 2022 Regular Board Meeting of the Suffolk County Industrial Development Agency and for the record, we do have a quorum present. The Meeting is being held as an in-person Meeting. Members of the public may listen and view the Meeting via the Agency's website [www.suffolkida.org](http://www.suffolkida.org). Watch Meeting menu option, and will be linked to the Agency's YouTube Channel.

### **PUBLIC COMMENT**

Ms. Lansdale asked if there are any public comments and there were none and therefore, Ms. Lansdale closed the public comment portion of the meeting.

### **NEW BUSINESS**

**Fieldstone at Commack II, LLC:** Request for an inducement resolution for a lease transaction.

Mr. Catapano presented Exhibit A. Fieldstone at Commack II, LLC involves the demolition of approximately 15,000 square feet (5 separate buildings) and construction of an 111,223 square foot building on 4 acres located at (1100, 1098, 1120) Jericho Turnpike, Commack, NY. The project will be a 55 years old and over rental apartment community with a total of 98 apartments (42 one bedroom, approximately 687 sq. ft.; and 56 two bedroom units approximately 1,057 sq. ft.). Five units will be affordable units and five units will be workforce units. The development will also include a community center and outdoor common space and both Phase 1 & 2 will share the community center and pool and integrate social events for the residents.

Mr. Catapano stated the Agency originally did a project in 2019 for the first phase of this project which is known as TDG Commack LLC/ Fieldstone Phase I. The current proposed project costs are approximately \$41 million along with the creation of 2 full time positions (public maintenance and administration) on site. The project is expected to create 125 construction jobs during the construction phase.

Mr. Catapano introduced Paul Posillico, Principal, Fieldstone at Commack II, LLC and his attorney Peter Curry, Esq. Farrell Fritz, P.C. to Board Members. Mr. Catapano stated an Economic Impact Analysis was done for this project and Kevin Gremse, National Development Council (NDC) prepared a report on the project. Kevin Gremse, National Development Council (NDC) gave a Power Point presentation to Board Members and stated the project does need IDA assistance to make it feasible. Mr. Curry indicated that Mr. Posillico would like to speak about the experience and building residential housing on Long Island and also give more detail on the project. Mr. Posillico stated we are a local Long Island Developer for 10 years with his partner. Most of the work is multi-family and retail properties the most recent project was a 27 unit rental apartment building in Floral Park, NY along with an additional 5 unit building with a 5,000 square foot restaurant. In the summer of 2020, we completed Fieldstone I, which is another 98 unit project, 55 and over, gym and community center. The project was completed and fully leased up in about 8 months and has a wait list of approximately 150 potential tenants. The current proposed building will also be located on Jericho Turnpike in Commack and will be a three

story building since from experience with the first Commack building residents would prefer an elevator in the building for easy access. The projects will be combined there will be a new community center from the new property it will be shared. The tenants from the new project will have access to all the amenities. This complex is centrally located, parks, beach, north shore, south shore access there is a strong demand. Mr. Curry stated this project will enhance the area the property is currently being used as trailer homes and storage facility is very underutilized. The project will enhance the area of Jericho Turnpike in Smithtown. This building will lease up rapidly and start generating an economic benefit to the community. Long Island is still about 100,000 units short of multi rental housing of all types, this is one small step in meeting that need. Mr. Curry indicated that the project costs are approximately \$41 million and we obtained an economic impact analysis from Nelson Pope and Voorhees to indicate the direct economic effect of the construction project. The 125 construction jobs that were mentioned previously will result in an additional 70 indirect and induced jobs during the term of construction. The overall employment income will exceed \$19 million dollars. Additionally, the operation of the project which is the 2 employees and the amount extended by the residents of the project will result in an annual income of \$475,000 and a \$4.3 million dollar annual economic effect on the Smithtown and Suffolk County community. Ms. Cochran asked how did you come to 10% affordability on the apartments was it a mandate from the Town of Smithtown. Mr. Curry replied there is no Town of Smithtown mandate, we stayed consistent with what we did with our last project. Ms. Cochran asked when was your last project and Mr. Curry replied it started in 2019/2020. Ms. Cochran asked if they would consider increasing the affordable units to 15% - 20% since COVID there has been in an increase in seniors needing housing. Mr. Curry stated with the 30% increase in construction costs, it is not feasible to commit to more affordable units. Mr. Harvey stated the fact that these two pieces of property are right alongside each other it is not a coincidence. Did the developer have a master plan to develop these parcels separately or were they purchased together. Mr. Posillico replied we purchased the first property which was a rundown motel and spoke to the neighboring property owner but they were not ready to sell at the time. After we built the first project the neighboring property owner saw how successful it was and he reached out to us and that is how we got the second property. Mr. Harvey asked what are the dates of the properties purchased and Mr. Posillico said we closed in 2018/2019 for the first project and we are in contract with this current property. Mr. Harvey you have 2 units affordable housing do you know what the rents will be and Mr. Posillico replied \$1,700 for 1 bedroom and \$2,100 for a 2 bedroom. Mr. Harvey stated when we give benefits we like to make sure there is a long term benefit in permanent jobs on real estate projects sometimes that is not feasible but we try to weigh whatever jobs are available on a permanent basis so it comes out to a cost dollar amount. Mr. Harvey indicated that he is hesitant and we need affordable housing and the project would be an improvement on the local landscape. Mr. Curry said the report that the Nelson Pope Voorhees (NPV) did is the analysis of the 4 jobs and the overall economic increase from the 6 jobs as well as the spending by the residents throughout the community. Mr. Harvey stated those jobs are nebulous, when you give an estimate of real jobs that are associated with the site of the project those are hands on he understands the economic benefit. Mr. Damianos asked the jobs we are discussing they are in addition to the existing facility and Mr. Posillico said yes there are 3 full time employees on site now we are going to add 2 more. In addition to that, we have contract services for things we cannot do with our staff that come either weekly or monthly. Mr. Damianos asked in a 55 and over community in the Town of Smithtown is there a prohibition against any school age children. Mr. Posillico replied town code says you can't have school age children living in the property. Ms. Lansdale asked what is the period of affordability, are they in perpetuity or is there a specific term 30 or 50 years. Mr. Curry replied no it is an agreement with the Agency as long as the Agency is involved. It is in the closing documents with the Agency, the proposed

term of 15 years. Mr. Slaughter stated there was mention of other projects that you recently completed a 27 unit in Floral Park did you receive tax abatements on that project. Mr. Posillico replied we did not request any tax abatements it was a renovation of an existing building that was a catering facility. Mr. Catapano stated it may not have qualified anyway it is retail. Mr. Catapano stated there is no requirement of a municipal code in the Town of Smithtown for affordability. The last time with Fieldstone Phase I, the Agency asked if they can do something as far as affordability and they decided on 10 units being made affordable and that was the agreement that the Board moved ahead with. Ms. Cochran stated that she believed it was 20%, it was a tradeoff. Mr. Slaughter said they were permanent affordability and Ms. Cochran agreed. Ms. Lansdale stated that she is double-checking with the Town of Smithtown it is her understanding that there is a requirement. Mr. Posillico said there is a requirement if you are in excess of the zoning code. Mr. Posillico said if it is 10 units per acre and you go for 12 then you are required if you are at 8 units you are not required. Mr. Slaughter asked you are saying that it is not financially feasible to raise the percentage of affordable units and Mr. Curry replied it is not. Mr. Curry stated Kevin Gremse, NDC mentioned that his impression is that it is a barely financeable project as is. Adding additional affordable units, requiring lower rents makes the project not financeable. Mr. Slaughter asked would you consider making the affordable units permanent Mr. Curry stated we would have to think about it.

Mr. Casamento stated that he would like to summarize the issues so that everything is clear. The first project was successful and affordable and senior housing is a need on Long Island and we recognize that. You will be adding to the tax base without adding additional children to the school district we view that as a good thing. The project does not create a lot of jobs other than short term positions many of the projects that we work on add 20, 30 and 50 jobs that is something that Mr. Harvey alluded to. Then there is the affordable housing component 15 years and that not running off is something that this Board is not comfortable with. This will create an issue for us unless there is a way to resolve it. Mr. Harvey stated he sits on the Board of the Long Island Housing Partnership and we are very familiar with the affordable aspect with developers coming to develop properties. Many developers don't come to the IDA they do it on their own if we can come to an agreement as to how we treat these 10% affordable and making them permanent we will be moving in the right direction. Mr. Harvey stated he is not speaking for the whole Board but affordability is a big thing for seniors and losing the younger population we understand the need for affordable housing that is why it is an important component especially when you ask for assistance of this size. Mr. Curry said he believes people tend to divorce the work aspect of economic development from the living aspect of economic development, where they can't be divorced at all. If you can't find housing, you can't work on Long Island. Mr. Curry indicated that he will have to discuss this with his client and would like to discuss it with the concept of the application as being accepted as something to be dealt with before the final resolution.

After further discussion and;

Upon a motion by Mr. Harvey, seconded by Ms. Cochran, it was:

RESOLVED, to table the request for an inducement resolution for Fieldstone at Commack II, LLC facility.

The motion carried unanimously to table 6/0.

**Sunrise of Northport Propco., LLC:** Request for an inducement resolution for a lease transaction.

Mr. Catapano presented Exhibit B. Sunrise of Northport Propco., LLC involves the demolition of an existing 2,150 square foot building and construction of a 77,500 square foot building on 6 acres located at 1381-1387 Pulaski Road, East Northport, NY. An existing farmhouse type building will be preserved and renovated as per Town & community request. The project is a proposed 90 unit, 112 bed assisted living facility including an Alzheimer's/memory care unit in a two-story building.

Mr. Catapano stated Sunrise of Northport Propco., LLC constructed a similar project on West Hills Road in Huntington Station, NY and the project closed with the Agency in 2018. The current proposed project is located on Pulaski Road, East Northport, NY, it was formerly a farm. The project costs are approximately \$54.6 million and they are estimated to create 68 jobs over two years. The project is estimated to create 52 construction jobs. Mr. Kevin Gremse, NDC did an analysis of this project and gave a power point presentation to Board Members.

Mr. Slaughter indicated he appreciates the reports by Mr. Gremse does as always they are very informative and helpful. This is a question similar to another project done several months ago, in this presentation you did not give a comparison of providing assistance versus not providing assistance. It seems like there are substantial economic numbers for this project although without seeing the numbers if they do not receive assistance from the Agency they may be able to do this project without our assistance. Mr. Gremse replied he is glad we had the previous Fieldstone project where there was a clear distinction without IDA assistance and with IDA assistance which the project needed according to NDC analysis. The operating expenses for the project are so high, the PILOT as a percentage of the overall operating expenses is a small amount. The operating expenses are \$110,000 per unit as opposed to \$6-9,000 per unit. The real estate taxes as a percentage of the operating expenses is not as high as it is on a standard residential development it is a smaller fraction of operating expenses. It does not demonstrate that very clear distinction, without a PILOT there is no way it would be financially feasible. Mr. Gremse indicated that the rents are almost \$10,000 per unit when we are providing some level of tax relief over 10 years it is a 25% savings in taxes. Taxes being lower help the developer have reasonable rents to the seniors. Mr. Slaughter stated his concern is that if we continue to approve projects where the numbers don't support the need he is not comfortable setting precedent where it becomes business is risky. We are charged with the fiduciary responsibility to tax payers and we are providing assistance but we want to create the jobs for economic development. The numbers show that this may not be the case we are going beyond what we are supposed to be doing. Mr. Gremse stated he looks at it in terms of offsetting some of the other very difficult factors of doing business here with high real estate land costs and high construction costs. Mr. Gremse stated the costs are much higher here then upstate where he is reviewing similar types of projects. Mr. Casamento stated that he appreciated Mr. Gremse presentation and analysis especially how you described it as an operating business.

Mr. David Curry, Esq. Farrell Fritz, P.C. introduced Mr. Phillip Kroskin, Sr. V.P. of Real Estate Sunrise Senior Living and Mr. Kroskin provided an overview of his project to Board Members. Mr. Kroskin stated Sunrise Senior Living originally established what assisted living is in this country. Mr. Kroskin indicated that the IDA's role has become very critical for the senior housing industry throughout Long Island. Sunrise and our competitors universally seek IDA help as it is very expensive to build here. Mr. Kroskin addressing Mr. Slaughter's question stated without a

doubt we would not be building in this region without the support of the Agency. Mr. Kroskin said Sunrise's mission is to champion the quality of life of all seniors and he believes they have done that. Seniors are cared for as they never have been in the past, forty years ago they only had skilled nursing and we have created an industry where seniors get great care. Sunrise Senior Living is a large company and brings certain advantages, every single building has a local operating team by people who live here. The Sunrise Living facility of Dix Hills in 2019 is 90% occupied and has 106 employees and as they get more occupancy the employee count goes up because it is a variable staffing model. The location of the new facility is on Pulaski Road, East Northport it is a vacant parcel now and is in close proximity to the railroad and a bus stop nearby. The building is two-stories and residents like the building as you walk into a central core where all the activities occur and rooms are very close to the central core. The facility will have a waste water treatment plant which is very expensive \$2.5 million and they are very expensive to operate they must have someone onsite every day from the engineering office. Mr. Kroskin stated there is an early 19<sup>th</sup>. Century farmhouse located on the property it is not a historically designated farmhouse but the historic preservation group wanted us to preserve it. It is a good advertising corner for us and we would have preferred to remove the building initially it will be used for construction offices and then become a marketing and sales office and will offer it to local community groups. Mr. Kroskin stated this facility located on Pulaski Road in East Northport has a lot of aesthetics and has a lot to offer the area.

Mr. Kroskin indicated we charge two rates; one is for accommodations and the other is a care rate. The accommodations rate includes everything you need for your entire life without care which covers real estate, utilities, food and activities everything that you could spend if you were living in an apartment or a house and not spend anything else. A studio apartment in one of our buildings is \$4,800 a month. We have residents that come in with no additional care at a price of \$4,800; \$5,500 and \$6,500 depending upon whether they are in a studio, one bedroom or two bedroom. When these residents need additional care, ex. getting up in the morning or dressing the rental charge goes up for getting daily care. Ms. Cochran asked everything is all inclusive in the facility and Mr. Kroskin replied yes. Ms. Cochran asked are there doctors and nurses on staff and Mr. Kroskin replied we are not a medical provider, we have wellness suites where your doctor can come in and medicare coverage will pay for the visit. We also have physical therapists who will come in and medicare will pay for those services, Sunrise does not do that. Ms. Cochran asked is transportation provided for doctor visits and Mr. Kroskin replied yes we have a bus and an SUV for that. Ms. Cochran asked the care manager would go with the resident and Mr. Kroskin replied yes. Mr. Harvey asked how do you determine the need for a facility in an area and Mr. Kroskin replied pre COVID on Long Island specifically this was the highest occupied of any other place in the country they were 93 – 95% occupied. Our occupancies are lower since COVID because we protected our residents and closed facilities. Demographic profiles allow us to establish a penetration opportunity upon the current supply and the current amount of qualified seniors and qualified care givers. We look at that and impute the qualified seniors and care givers and impute the expected new buildings that come in on the market and we look at the potential need for beds and based upon that lets go ahead and put a building here. Mr. Harvey asked if he met the job numbers for the first project and Mr. Kroskin said yes and we are under occupied. The Huntington facility has 67 employees as of September 2022 and 55% occupancy on that building we are not there yet we intend to be, we have met the construction job numbers. Dix Hills is at 89% occupancy with 105 total jobs. Mr. Harvey stated you understand that the IDA has a Long Island First Policy and you will honor that policy and Mr. Kroskin said yes and we have signed it. Mr. Slaughter asked are you commencing construction soon in November and Mr. Kroskin stated that has been pushed. Mr. Slaughter have you started a new process of selecting

contractors and Mr. Kroskin replied yes we are putting a bid out to the general contractors which we have not done in the past we are working to get bids from the general contractors. We are slowing it down to assure that we are advertising properly and we are getting information out to the various general contractors. Mr. Slaughter asked is there any reason that you would not be selecting a local general contractor and Mr. Kroskin said no. Mr. Slaughter stated the documentation states that you have reached out to local trades already and Mr. Kroskin replied we already have relationships with the operating engineers, plumbers and electricians. We also have construction managers in Long Island that have deep relationships with them we are working with E.W. Howell on a project in Oceanside, NY.

After further discussion and;

Upon a motion by Mr. Damianos, seconded by Ms. Cochran it was:

RESOLVED, to approve an inducement resolution for a lease transaction in the approximate amount of \$54,633,214 for Sunrise of Northport Propco., LLC facility.

Unanimously carried 6/0.

### **MINUTES**

The Minutes of the September 15, 2022 meeting were accepted by Board Members.

### **Proposed Budget 2023**

Mr. Harvey, Chair of the Finance and Audit Committee stated the Committee met prior to the IDA Meeting and recommended approval of the 2023 IDA Proposed Budget.

After further discussion and;

Upon a motion by Mr. Harvey, seconded by Mr. Damianos, it was:

RESOLVED, to approve the 2023 Proposed Budget for the Suffolk County Industrial Development Agency.

Unanimously carried 6/0.

**NYS Open Meetings Law:** Amendments allowing "public bodies" remote attendance.

Mr. Catapano stated we had committee meetings prior to the Regular Meeting, Audit & Finance and Governance and Compliance. Mr. Casamento is the Chair of the Governance and Compliance Committee and gave an overview to Board Members. Mr. Casamento stated the recommendation from the Committee was to put this before the Board for a vote. The Committee was in support of this proposal as it gives us flexibility for the Board Members to participate. Mr. Catapano stated to move this ahead a public hearing will be held and then it will be introduced back to the Governance and Compliance Committee and the full Board to adopt the resolution for the attendance option.

After further discussion and;

Upon a motion by Mr. Slaughter, seconded by Mr. Casamento, it was:

RESOLVED, to authorize a public hearing for the adoption of the videoconference amendment of the NYS Open Meetings Law.

Unanimously carried 6/0.

After further discussion and;

Upon a motion by Mr. Damianos, seconded by Mr. Harvey, it was:

RESOLVED, to adjourn the Regular Meeting of the Suffolk County Industrial Development Agency.

Unanimously carried 6/0.

The Meeting adjourned at 2:00 p.m.

The next Regular Meeting of the Suffolk County Industrial Development Agency is tentatively scheduled for November 17, 2022.





MEETING DATE: 10/27/2022

**SCIDA PROJECT ABSTRACT**

**APPLICANT NAME:** Fieldstone at Commack II, LLC (Phase 2) **CONTACT:** Paul Posillico, Member  
**AND ADDRESS:** 7600 Jericho Turnpike, Suite 110, Woodbury, NY 11797 **PHONE:** 516-771-5100 x 1005  
**PRINCIPALS:** Paul Posillico (50%) & (Robert DiNoto (50%)  
**PRODUCT/SERVICES:** Real estate holding company residential/commercial.  
**PRESENT FACILITIES:** Phase 1 – TDG Commack (Fieldstone Phase 1) SCIDA  
 Project in 2019 adjacent complex at 1126 Jericho Turnpike, Commack

**NEW LOCATION/TAX MAP #:** 1100, 1098, 1120 Jericho Turnpike, Commack, NY 11725  
 (Tax Map # 800-94-2-Lots 2, 3 & 4)

**PROJECT DESCRIPTION:** Demolition of approximately 15,000 square foot (5 separate buildings) and construction of an 111,223 square foot building on 4 acres located at (1100, 1098, 1120) Jericho Turnpike, Commack, NY. The project will be a 55 years old and over rental apartment community with a total of 98 apartments (42 one bedroom, approximately 687 sq. ft.; and 56 two bedroom units approximately 1,057 sq. ft.). Five units will be affordable units and five units will be workforce units. The development will also include a community center and outdoor common space and both Phase 1 & 2 will share the community center and pool and integrate social events for the residents.

**PROJECT COSTS**AUTHORIZATION SOUGHT: \$41,172,644 Lease Transaction

COST OF RAW LAND	\$6,100,000
RENOVATION OF EXISTING BUILDING	
COST OF CONSTRUCTION FOR BUILDING	27,705,649
NON-MANUFACTURING EQUIPMENT	500,000
ENGINEERING & ARCHITECTURAL FEES	750,000
LEGAL FEES	700,000
FINANCIAL CHARGES	2,422,000
OTHER FEES/CHARGES	2,995,015
TOTAL PROJECT COSTS	<u>\$41,172,644</u>

**EMPLOYMENT**

	<u># OF EMPLOYEES</u>	<u>ANNUAL PAYROLL</u>	<u>AVERAGE SALARY</u>
PRESENT (All Locations)	--	--	--
PRESENT (Suffolk County)	--	--	--
PROPOSED 1ST. YEAR	2	\$125,000	\$62,500
PROPOSED 2ND. YEAR	--	--	--
GRAND TOTALS	2	\$125,000	\$62,500

Project is estimated to create 125 construction jobs.

COMMENTS:



MEETING DATE: 10/27/2022

**SCIDA PROJECT ABSTRACT**

**APPLICANT NAME:** Sunrise of Northport Propco, LLC  
**CONTACT:** Edward Franz, V.P., Secretary  
**AND ADDRESS:** 7902 Westpark Drive, McLean, VA 22102  
**PHONE:** 703-273-7500  
**PRINCIPALS:** Sunrise Development Inc. (100%)  
**PRODUCT/SERVICES:** Real Estate holding company  
**PRESENT FACILITIES:** 18 Sunrise Community Facilities in NYS (10 on LI with 6 in Suffolk & 4 in Nassau Counties)

**NEW LOCATION/TAX MAP #:** 1381-1387 Pulaski Road, East Northport, NY  
 (Tax Map # 400-127-01-065.001)

**PROJECT DESCRIPTION:** Demolition of an existing 2,150 square foot building and construction of a 77,500 square foot building on 6 acres located at 1381-1387 Pulaski Road, East Northport, NY. An existing farmhouse type building will be preserved and renovated as per Town & community request. The project is a proposed 90 unit, 112 bed assisted living facility including an alzheimer's/memory care unit in a two-story building.

**PROJECT COSTS**AUTHORIZATION SOUGHT: \$54,633,214 Lease Transaction

COST OF RAW LAND	\$5,670,625
RENOVATION OF EXISTING BUILDING	
COST OF CONSTRUCTION FOR BUILDING	34,226,882
FINANCIAL CHARGES	460,840
NON-MANUFACTURING EQUIPMENT (Warehousing, Fixtures, Office Equip.)	2,260,288
ENGINEERING & ARCHITECTURAL FEES	2,005,000
LEGAL FEES	750,000
OTHER FEES/CHARGES	9,259,579
<b>TOTAL PROJECT COSTS</b>	<b><u>\$54,633,214</u></b>

**EMPLOYMENT**

	<u># OF EMPLOYEES</u>	<u>ANNUAL PAYROLL</u>	<u>AVERAGE SALARY</u>
PRESENT (All Locations)	440	\$22,172,298	\$50,391
PRESENT (Suffolk County)			
PROPOSED 1ST. YEAR	42	2,268,765	54,018
PROPOSED 2ND. YEAR	26	1,316,398	50,631
GRAND TOTALS	68	3,709,582	54,553

Project is estimated to create 152 construction jobs.

COMMENTS: