

PROJECT ABSTRACT
TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT
AGENCY

333 Pearsall LLC

Date: April 4, 2012

Contact: Shmuel Freund

Applicant Name and Address:

333 Pearsall LLC
333 Pearsall Avenue
Cedarhurst, NY 11516

Project: Acquisition, renovation and equipping of an existing approximately 15,626 square foot building located on approximately 0.3 acres of land for the growth and expansion of their e-tailer business. (Manufacturer of Audio Technology Products)

Project Costs:

Approximate Amount : \$2,300,000.00

Site Work	\$1,400,000.00
Machinery And Equipment	\$200,000.00
Installation	\$100,000.00
Legal Fees	\$ 25,000.00
Architectural/Engineering Fees	\$ 75,000.00
Alterations	\$500,000.00

<u>Employment:</u>	Full
Present	10
Year 1	20
Year 3	30

Employment Retention of 10 FTE and Creation of 20 FTE

Benefits Sought: 10 Year PILOT Agreement, MRT Exemption, Sales Tax Exemption

Benefit Analysis:

1 Parcel
Section 41, Block 96, Lot 175 (177)
General Tax: \$13,037.58
School Tax: \$19,943.53
Village Tax: \$6,077.38