

**PROJECT ABSTRACT
TOWN OF HEMPSTEAD
INDUSTRIAL DEVELOPMENT AGENCY
N and D Restaurants Inc./Olive Garden**

Date: April 13, 2012

Contact: Trudy Blakeman.

Applicant Name and Address:

Trudy Blakeman, Director
1000 Darden Center Drive
Orlando, Florida 32837

Project: The applicant plans to lease property from Green Acres Mall LLC to demolish an old movie theatre and construct a Olive Garden Restaurant (next to the Red Lobster). The property is approximately 25,723 square feet with an approximately 8,395 square foot one story building to be constructed. The parcel is part of a larger parcel and therefore will have to be designated a separate parcel for PILOT purposes.

<u>Project Costs:</u>	Approximate Amount: \$3,361,000.00
Ground Lease Land	
Site Work	\$ 224,000.00
Building	\$2,398,000.00
Machinery and Equipment	\$ 568,000.00
Architectural/Engineering Fee	\$ 151,000.00
Furniture/Fixtures	\$ 190,000.00
Signage	\$ 54,000.00
Permitting and Impact Fees	\$ 66,000.00

<u>Employment:</u>	<u>Employees</u>	<u>Payroll</u>
Present	0	
1 st Year	35 FT 35 PT	\$1,620,000.00
2 nd Year	35 FT 35PT	\$1,620,000.00

Employment Creation 52.5 FTE Positions by end of year 2. Retention 0

Benefits Sought: 10 year PILOT Agreement, Sales Tax Exemption

Tax Information: To be Determined by the new lot assignment