

PROJECT ABSTRACT
TOWN OF HEMPSTEAD
INDUSTRIAL DEVELOPMENT AGENCY
Garden City Auto Holdings LLC/Garden City Mazda

Date: January 17, 2018

Contact: Paul Passarelli

Application Date: 1/3/18

Applicant Name and Address: Garden City Auto Holdings LLC/Garden City Mazda
 209 North Franklin Avenue
 Hempstead, New York 11550

Project: Substantial development and renovation at 225-233 North Franklin Avenue, Hempstead for a Mazda car dealership. The project will include the construction of an approximately 33,500 square foot building on 1.36 acres, (main floor, mezzanine and basement) which will include a new showroom, car wash, service area, offices underground garage etc.. The existing 15,000 square foot building will be demolished. This parcel is connected to the distressed area census tract in the Village of Hempstead. The company has owned the parcel for approximately 20 years. The Village of Hempstead has sent a letter of support for the project and the Project will offer a local apprenticeship program to area residents.

<u>Project Costs:</u>	Approximate Amount : 7,000,000.00
Building demolition/construction	\$6,000,000.00
Site work	\$250,000.00
Machinery and Equipment	\$500,000.00
Legal Fees	\$50,000.00
Architectural/Engineering Fees	\$200,000.00

<u>Employment:</u>	<u>Employees</u>	<u>Average Salary</u>
Present FTE	50	\$68,300.00
Year One	55.5	
Year 2	61	

Employment Retention of 50 FTE, Creation of 11 FTE Positions by end of year 2

Benefits Sought: 15 year PILOT Agreement, Sales Tax Exemption on approximately \$4,050,000.00, Mortgage Recording Tax Exemption to be determined.

Recommendation: All other car dealerships in that area received a 10 year PILOT, Sales Tax Exemption and Mortgage Recording Tax Exemption

Tax Information:

Section: 34, Block 178, Lots 6, 11, 12, 14, 18, 23

2018 General Tax total: \$22,659.34

2017/2018 School Tax total: \$89,916.47

2017/2018 Village Tax Total: \$46,420.63

Total Taxes: \$158,996.44