

(REVISED 6/22/17 & 3/26/26 MEETINGS)
SCIDA PROJECT ABSTRACT

MEETING DATE: June 23, 2016

CONTACT: Michael Porcelain, CFO

PHONE: [REDACTED]

APPLICANT NAME: Stellant PST Corp. – Formerly Comtech Telecommunications Corp.
AND ADDRESS 68 South Service Road
Melville, NY 11747

PRINCIPALS: Blackrock Institutional Trust Company NA – 9.12%

PRODUCT/SERVICES: Design, manufacture and market innovative products, systems and services for advanced communications solutions.

PRESENT FACILITIES: Lease: x Acreage: 2.79 Bldgs.: 2 Melville, NY 11747
44,850 Sq. Ft. – 105 Baylis Rd. – (Manufacturing Facility)
9,636 Sq. Ft. – 68 S. Service Rd. – (Corporate HQ & Backoffice)

NEW LOCATION/TAX MAP #: 105 Baylis Road, Melville, NY 11747
68 South Service Road, Melville, NY 11747

PROJECT DESCRIPTION: The proposed project involves the renewal of the leases for the 44,850 sq. ft. manufacturing facility at 105 Baylis Road and the 9,636 sq. ft. corporate headquarters space at 68 South Service Road. Renovations and purchase of equipment and additional manufacturing equipment is included in the project. In addition, the Company is proposing to lease an additional separate 14,750 sq. ft. office suite for corporate headquarters and back office functions. The corporate headquarters operations at 68 South Service Rd. would then total 24,386 sq. ft. of office space.

PROJECT COSTS: AUTHORIZATION SOUGHT: \$1,430,000 Lease Transaction

COST OF RENOVATIONS TO LEASED SPACE (HQ Space)	(330,000) Removed from project
MANUFACTURING EQUIPMENT (SALES TAX EXEMPT)	750,000
NON MANUFACTURING EQUIPMENT	680,000
LEGAL FEES	
FINANCIAL CHARGES	
OTHER FEES/CHARGES	
TOTAL PROJECT COSTS	<u>\$1,430,000</u>

EMPLOYMENT:

	<u># OF EMPLOYEES</u>	<u>ANNUAL PAYROLL</u>	<u>AVERAGE SALARY</u>
PRESENT (All Facilities)	2,000		
PRESENT (Suffolk County Only)	114	\$11,740,000	\$102,982
PROPOSED 1ST. YEAR	124	12,540,000	101,129
2ND. YEAR	132	13,180,000	99,848

COMMENTS: 6/23/16 – Inducement resolution approved for an approximate \$1,760,000 lease transaction for Comtech Telecommunications Corp. Voting: 6 – (JM,GH,PZ,AG,KH,SC) – 0. Absent: 1 (GC). Project amended and lowered to a \$1,430,000 project. Renovations to existing 9,636 sq. ft. corporate headquarters space and leasing additional space is not part of project.

6/20/17 - Public hearing held.

6/22/17 - Final resolution approved for an approximate \$1,430,000 lease transaction. Voting: 5 – (TW,PZ,AG,GC,SC) – 0. Absent: 2 (GH, KH).

8/2/17 - Project closed.

12/12/24 - Consent to adjust employment requirement from 132 to not less than 106 FTE's. Voting 5 (SL,KH,BB,JS,GC) – 0. Absent: 2 (CD,SC).

PROJECT #47051705A