



Nassau County IDA to support 101 Channel LLC proj.

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Port Washington, NY The Nassau County Industrial Development Agency (NCIDA) has approved support for a \$15 million investment by 101 Channel LLC, an affiliate of Lunar Module Park, LLC, to renovate a 100,000 s/f facility into a film studio. The former Publishers Clearing House building, located at 101 Channel Dr., will turn the currently vacant property into six film production studios.

The move is significant not only because it is expected to create 400 new jobs once in use, but it is located within the New York City Film Zone and makes it an extremely attractive option for film producers.

"The film industry's footprint in Nassau County is growing and we are becoming an even more attractive place for filmmakers," said Nassau IDA chairman Richard Kessel. "Film production generates tens of millions of dollars in tax revenue and economic growth given the sheer volume of people involved and the patronage of local businesses during production. We are proud to support Lunar Module Park's expansion in Nassau County as well as the benefits it will bring to Nassau County taxpayers."

"I am delighted that the IDA is able to assist in bringing a third fully approved NYS sound studio to Nassau County, just as the film and television industry is making its comeback - with major players like HBO, Apple TV, Netflix and NBC all with projects in the works," said Nassau County executive Laura Curran. "At its height, the industry generated upwards of \$170 million in economic activity on Long Island annually. A new studio in Port Washington, coupled with our myriad locations and proximity to NYC, furthers Nassau's position as the place to film."

In addition, Lunar Module Park, LLC was also granted a pilot extension for their Grumman Rd.Studios, a 161,000 s/f complex featuring eight soundstages.

The IDA's approval positions Nassau County to be competitive in benefitting from the economic stimulus generated by a massive studio presence.

"The Nassau County IDA has supported Lunar Module Park's endeavors for many years now and our projects have been beneficial both for us and Nassau County residents," stated studio owner Parviz Farahzad. "In working together, we have been able to create hundreds of jobs and spur a significant amount of economic activity in the region. We look forward to continuing this relationship that delivers for all parties involved."

The 15-year pilot for the Port Washington based project as well as the 9-year extension for the Bethpage facility is expected to generate more than \$759 million of economic impact over the course of the two pilots. In addition, even with the reduction of tax payments, the IDA staff calculates that there will be a net tax benefit to the county of nearly \$38 million over the next 15 years.

“Job creation, economic output, attracting other people and businesses to the area is why it is so important to ensure businesses like Lunar Module Park stay right here in Nassau County,” said Harry Coghlan, Executive Director of the Nassau County IDA. “Their contribution to our economy is far greater than the savings they receive in the way of stabilized real property PILOT payments.”