



## **Suffolk County Industrial Development Agency approves investment for Broadhollow Road Hotel, LLC**

August 13, 2024 - Long Island



Melville, NY The Suffolk County Industrial Development Agency (IDA) has approved a transaction that will allow Broadhollow Road Hotel, LLC to invest in the construction of a 106,016 s/f four-story hotel with 143 rooms and 148 surface parking spots on three acres at 500 Broadhollow Rd. With an investment of more than \$49.5 million into the community, the development of this project is expected to create 32 jobs with an initial payroll of more than \$1.3 million as well as create 500 construction jobs and generate more than \$500,000 per year in hotel taxes alone.

“Some of the principals behind this project have previously collaborated with the Suffolk IDA on the Huntington Hotel project, a successful addition that has enhanced the community,” said Kelly Murphy, executive director of the Suffolk IDA. “This substantial investment not only builds upon Suffolk County’s thriving tourism sector, but revives a vacant site surrounded by active office buildings along the 110 corridor into a tax generator. We are proud to support Broadhollow Road Hotel, LLC for this venture and eagerly anticipate its groundbreaking.”

To prepare for the new building, the Broadhollow Road Hotel, LLC project has conducted the

demolition of an existing underutilized and vacant 6,695 s/f office building on the site. This demolition has paved the way for the 106,016 s/f, four-story building, which will include 143 rooms, 620 s/f of meeting space, outdoor space with a bar-b-que area, a dining area, a fitness room and an outdoor pool. The site of the vacant office building was generating approximately \$26,000 in annual property taxes. This project, even with support from the IDA, will pay \$100,000 more in taxes in the first year alone and will grow to more than \$425,000 once the 15-year PILOT expires.

“We look forward to embarking on this exciting project for the region that is only made possible thanks to the support of the Suffolk County IDA,” said Lou Giaquinto, of Broadhollow Road Hotel, LLC, “The development of this hotel will elevate the attractions and accommodations across Long Island for the millions of visitors to the region, while also creating jobs and supporting local businesses along this thriving corridor.”

While the Broadhollow Road Hotel, LLC project will benefit the tourism industry on Long Island — which is expected to see an estimated eight-percent growth in occupancy over the next five years, according to the HVS Consulting study — it will also serve the existing and expanding business community in Melville and surrounding areas.

The project will be located within the vicinity of Republic Airport, SUNY Farmingdale, Bethpage State Park, Huntington’s downtown and many businesses along the 110 Corridor, including Canon USA North American Headquarters, Estee Lauder, Henry Schein, D’Addario and many more. Based on the seasonal nature of Long Island’s tourism and limited hotel capacity, visitors must often seek outside lodging in surrounding areas, such as New York City. Bringing more local lodging options will keep Long Island’s visitors local and supports local businesses by taking advantage of the county’s extensive roster of indoor and outdoor attractions and activities.

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