ECONOMIC AND FISCAL IMPACT ANALYSIS

15 Donald's Way

Horseblock Road & Donald's Way
SCTM#: 200-775-1-20.6
Hamlet of Medford, Town of Brookhaven, New York

NPV No. 21391

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EXECUTIVE SUMMARY

This analysis examines the economic and fiscal impacts that are anticipated to occur through the construction and annual operations of an industrial development that includes warehouse space at 15 Donald's Way, Town of Brookhaven. The subject site is located at the intersection of Donald's Way and Horseblock Road, in the **Hamlet of Medford**, Town of Brookhaven, Suffolk County, New York. The subject property is strategically located within a half mile south of the Long Island Expressway at Exit 65, allowing easy truck access to and from the property. The proposed project will provide a **65,130 square-foot** industrial/warehouse building, with the flexibility to accommodate either a single tenant or multiple smaller tenants. The area surrounding the project site is primarily composed of industrial land uses.

The proposed project will create strong economic activity by providing jobs and a solid tax base as quantified in this report. The proposed industrial and warehouse development will support local businesses in Medford and the surrounding areas, bringing increased patronage and spending power to the community. Consumer activity will ripple through the local community, creating beneficial economic and fiscal impacts throughout Medford, the Town of Brookhaven, Suffolk County, and the region as a whole.

Economic benefits include direct economic impacts, as well as those indirect and induced impacts that are projected to occur – on output, employment, and labor income – during both the 12-month construction period, and annually upon stabilized operations of the proposed project. During **construction**, direct, indirect, and induced impacts of the proposed project will result in **$31,628,739** in **total output, 127 jobs,** and **$13,259,722** in **labor income** (total wages). During **annual operations**, direct, indirect, and induced impacts of the proposed project will result in **$3,513,173** in **output** (total revenue), **33 jobs**, and **$1,981,802** in **labor income** (total wages).

This report includes the fiscal impacts that are anticipated to result from the proposed project. The proposed project is projected to generate **$222,714** in **annual taxes** under full build-out and full taxation of the property, of which **$153,103** would be allocated to the **Longwood Central School District (CSD)** without introducing any new school aged children or increasing the costs of education for the district. The projected full taxation represents a net increase of $212,807 when compared to existing site conditions of the subject parcels. As noted, this is based on full buildout and full taxation. It is noted that Town Industrial Development Agency (IDA) tax deferral will be sought. This taxation would be phased in over time and a Payment in Lieu of Taxes program would be anticipated to provide fiscal support to critical taxing jurisdictions as taxation is phased in over the time of the deferral.

In summary, the proposed project is beneficial to economic conditions of the hamlet of Medford, the Town of Brookhaven, Suffolk County, and the region, as a result of job creation (construction and operations) and tax generation. The economic (employment) and fiscal (taxation) benefits are discussed in more detail in the full report.

1.0 INTRODUCTION

Overview of Project

Nelson, Pope & Voorhis, LLC (NPV) has been requested to prepare an economic and fiscal impact analysis for a proposed industrial development that includes warehouse space to be located at 15 Donald's Way in the Hamlet of Medford, Town of Brookhaven. NPV is a professional environmental and planning firm with qualifications and expertise to prepare economic and fiscal impact analyses, and has a track record of similar completed projects, as well as residential and commercial market analysis and related economic development services to private and municipal clients. The economic qualifications of the firm and personnel are provided in **Attachment A**. The Suffolk County Tax Map (SCTM) number of the subject site is: 200-775-1-20.6.

This analysis examines the economic and fiscal impacts that are anticipated to occur through the construction and annual operations of an industrial/warehouse use comprised of 65,130 square feet of space, with the flexibility to accommodate either a single tenant or multiple smaller tenants. The subject site is a 5-acre vacant site located at the intersection of Horseblock Road and Donald's Way, in the Hamlet of Medford, Town of Brookhaven, Suffolk County, New York. The subject property is strategically located within a half mile south of the Long Island Expressway at Exit 65, allowing easy truck access to and from the property.

Market Analysis

Cushman & Wakefield's MarketBeat reports for the first three quarters of 2026 document sustained demand for industrial space on Long Island, with leasing activity increasingly concentrated in Suffolk County. New leasing totaled approximately 4.0 million square feet through September 2026, exceeding the full-year total for 2025. Second-quarter leasing reached approximately 1.7 million square feet, the highest quarterly volume recorded in Long Island's history. By the third quarter, the market had recorded five consecutive quarters with more than 1.0 million square feet leased. Suffolk County accounted for approximately 69% of year-to-date leasing activity, demonstrating its significant role in accommodating the region's industrial businesses. Retailer/wholesaler, logistics, and manufacturing tenants represented approximately 67% of Long Island's year-to-date leasing activity, underscoring continued demand from businesses that rely on industrial, warehouse, and distribution facilities.

Long Island's industrial vacancy rate remained relatively limited, ranging from 4.9% to 5.3% during the first three quarters of 2026. At the close of the third quarter, the regional vacancy rate of 5.3% remained below the national average of 6.8%, while Suffolk County's vacancies stood at 5.5%. Although the availability of several large spaces contributed to negative year-to-date net absorption, record leasing activity demonstrates continued tenant interest in the region. Warehouse and distribution asking rents remained comparatively steady, increasing from $19.42 per square foot annually in the first quarter to $19.49 in the second quarter before

moderating to $19.24 in the third quarter.

The reports also identify an eastward shift in industrial development as suitable sites become increasingly scarce in Nassau County and Western Suffolk. This trend positions the Town of Brookhaven to accommodate a greater share of the region's industrial, warehouse, and distribution activity. The proposed industrial and warehouse facility would add space that could accommodate either a single tenant or multiple smaller tenants, depending on market demand and business needs. Construction and subsequent occupancy would support employment and business activity in the Town, with the associated economic and fiscal impacts evaluated in the following sections of this report. See **Attachment B** for the Cushman & Wakefield Reports.

Scope of Analysis

The following analysis examines and quantifies the economic and fiscal impacts that are anticipated to result from the proposed development. **Section 2.0** outlines the methodology and the sources of data used to project the economic and fiscal impacts generated in this analysis. **Section 3.0** outlines the direct economic impacts, as well as those indirect and induced impacts that are expected to occur – on output, employment and labor income – during both the 12-month construction period, and annually upon stabilized operations of the proposed development. A summary of these key economic findings is provided in **Table 1.**

TABLE 1
SUMMARY OF KEY ECONOMIC FINDINGS[1]

Impact Type	Output (Total Revenue)	Employment (Total Number of Jobs)	Labor Income (Total Wages)
Economic Impacts during 12-Month Construction			
Direct Impact	$20,497,771	81	$9,490,289
Indirect Impact	$4,532,774	15	$1,553,341
Induced Impact	$6,598,194	32	$2,216,092
Total Impact	**$31,628,739**	**127**	**$13,259,722**
Projected Economic Impacts during Annual Operations			
Direct Impact	$2,139,098	26	$1,499,586
Indirect Impact	$407,919	2	$157,763
Induced Impact	$966,157	5	$324,452
Total Impact	**$3,513,173**	**33**	**$1,981,802**

Source: Data provided by 15 Donald's Way LLC; Analysis by Urbanomics, via IMPLAN software.

Section 3.0 also summarizes the existing fiscal conditions – including enrollment, budget, and current tax rates and levies for the Longwood CSD. This section summarizes the land use and tax base composition, detailed budgets and the current tax rates and levies for the Town of Brookhaven and Suffolk County. Moreover, this section summarizes the fiscal impacts that are

[1] Individual values are rounded and therefore may not sum to totals.

anticipated to result from the proposed project. These include tax revenues that would be allocated to each of the local taxing jurisdictions.

The Applicant will be applying to the Town of Brookhaven IDA for tax deferral and a negotiated Payment in Lieu of Taxes (PILOT) program. IDA tax deferral promotes beneficial development/redevelopment and creates jobs while supplementing taxes and supporting other goals such as stimulating construction jobs and permanent employment. Since the exact terms of the PILOT have not yet been negotiated, this study analyzes the projected fiscal impacts anticipating full occupancy and full taxation based on current assessments and projected revenues.

At full build-out and during annual operations, the proposed project is projected to generate significantly more tax revenue than the current conditions of the property. It is estimated that the proposed project will generate $222,714 in annual taxes under full build-out and full taxation of the property, of which $153,103 would be allocated to the Longwood Central School District with no increase in school-aged children or increased expenditures incurred by the district. In comparison, the subject property currently generates $9,907 in annual taxes, with $6,810 allocated to the school district. The distribution of anticipated tax revenues is shown in **Table 2**.

Finally, **Section 4.0** outlines the references and sources of information utilized in this analysis.

TABLE 2
ANTICIPATED TAX REVENUE GENERATION[2]

Taxing Jurisdiction	Current Tax Revenue	Projected Tax Revenue	Change in Tax Revenue	Percent of Total Tax Revenue
TOTAL SCHOOL TAXES	**$7,185**	**$161,529**	**$154,344**	**72.5%**
School District - Longwood CSD	$6,810	$153,103	$146,293	68.7%
Library District - Longwood CSD	$375	$8,426	$8,051	3.8%
TOTAL COUNTY TAXES	**$1,149**	**$25,839**	**$24,690**	**11.6%**
County of Suffolk	$62	$1,383	$1,321	0.6%
County of Suffolk- Police	$1,088	$24,456	$23,368	11.0%
TOTAL TOWN OF BROOKHAVEN TAXES	**$615**	**$13,819**	**$13,204**	**6.2%**
Town - Town Wide Fund	$147	$3,308	$3,161	1.5%
Highway- Town Wide Fund	$28	$621	$593	0.3%
Town- Part Town Fund	$75	$1,691	$1,616	0.8%
Highway- Part Town Fund	$365	$8,199	$7,834	3.7%
TOTAL OTHER TAXES	**$958**	**$21,527**	**$20,570**	**9.7%**
Open Space Preservation	$54	$1,222	$1,167	0.5%
Fire Districts - Medford	$406	$9,138	$8,731	4.1%
Lighting Districts - Brookhaven	$30	$670	$640	0.3%
Ambulance District - Medford	$129	$2,895	$2,766	1.3%
Real Property Tax Law	$135	$3,024	$2,890	1.4%
Out of County Tuition	$16	$368	$352	0.2%
Suffolk County Community College Tax	$5	$103	$98	0.0%
Animal Shelter/Ecology Center	$22	$504	$482	0.2%
Parks & Recreation	$160	$3,604	$3,444	1.6%
TOTAL: ALL TAXING JURISDICTIONS	**$9,907**	**$222,714**	**$212,807**	**100.0%**

Source: Town of Brookhaven Statement of Taxes 2025-2026; Analysis by Nelson, Pope & Voorhis, LLC

[2] For the purposes of this analysis, all tax revenue amounts have been rounded to the nearest dollar.

2.0 METHODOLOGY

Various data and information from federal, state, local, and commercial data sources were used to analyze the existing conditions and projected economic and fiscal impacts stemming from the construction and annual operation of the proposed development.

15 Donald's Way LLC supplied information regarding the construction cost and construction schedule, building size, anticipated rental rates per square foot, and operations employees.

Longwood Central School District provided data pertaining to the district budget, enrollment trends and per-pupil education costs.

The Town of Brookhaven and Suffolk County provided information regarding approved budgets and current tax rates for the subject properties. This tax information was used to compare the existing revenues to those that are projected to be generated upon full build-out of the proposed project.

New York State Education Department provided the New York State District Report Cards and the Fiscal Accountability Summary reports specific to the Longwood CSD.

United States Census Bureau provides pertinent demographic data for the hamlet of Medford, Town of Brookhaven, and the Longwood CSD.

IMPLAN (formerly known as the Minnesota IMPLAN Group) developed an economic impact modeling system called IMPLAN, short for "impact analysis for planning." The program was developed in the 1970s through the United States Department of Agriculture's Forest Service, and was privatized in 1993.

IMPLAN is built on a mathematical input-output (I-O) model to express relationships between various sectors of the economy in a specific geographic location. The I-O model assumes fixed relationships between producers and their suppliers based on demand, and the inter-industry relationships within a region largely determine how that economy will respond to change. In an I-O model, the increase in demand for a certain product or service causes a multiplier effect; increased demand for a product affects the producer of the product, the producer's employees, the producer's suppliers, the supplier's employees, and so on, ultimately generating a total impact in the economy that is greater than the initial change in demand.

The IMPLAN model is a method for estimating local economic multipliers, including those pertaining to production, value-added, employment, wage and supplier data. IMPLAN differentiates in its software and data sets between 546 sectors that are recognized by the United States Department of Commerce. Multipliers are available for all states, counties and zip codes, and are derived from production, employment and trade data from sources including the United States Census Bureau, County Business Patterns, Annual Survey of Government Employment, Annual Survey of Retail Trade; United States Bureau of Labor Statistics, Quarterly

Census of Employment and Wages, Consumer Expenditure Survey; United States Department of Labor; Office of Management and Budget; United States Department of Commerce; Internal Revenue Service; United States Department of Agriculture, National Agricultural Statistical Service; Federal Procurement Data Center; and United States Bureau of Economic Analysis, Regional Economic Information System, Survey of Current Business, among other national, regional, state and local data sources.

IMPLAN is widely accepted as the industry standard for estimating how much a one-time or sustained increase in economic activity in a particular region will be supplied by industries located in the region. Federal government agencies such as the Army Corps of Engineers, Bureau of Economic Analysis, Bureau of Land Management, Environmental Protection Agency, Federal Reserve Bank, Fish and Wildlife Service, and National Park Service have used the multipliers to study the local impact of government regulation on specific industries and to assess the local economic impacts of Federal actions. State and local governments including New York State Department of Labor, New York State Division of the Budget, New York State Office of the State Comptroller, New York State Assembly and New York City Economic Development Corporation, have used the multipliers to estimate the regional economic impacts of government policies and projects and of events, such as the location of new businesses within their state, or to assess the impacts of tourism. Likewise, businesses, universities and private consultants have used the multipliers to estimate the economic impacts of a wide range of projects, such as building a new sports facility or expanding an airport; of natural disasters; of student spending; or of special events, such as national political conventions.

NPV collaborates with Urbanomics, a firm renowned for its expertise in economic analysis, to execute the IMPLAN model on behalf of our clients in the preparation of comprehensive economic reports. An Input-Output Analysis is utilized to determine the economic benefits of the capital investment and operating expenditures by tracing the dynamic relationships between economic sectors. Urbanomics calibrated the IMPLAN model to Suffolk County to quantify the ripple effects of direct construction and operations expenditures through the local economy in terms of jobs created, wages paid, and contributions to the local GDP. For the purpose of this analysis, multipliers specific to socio-economic data in Suffolk County's "Construction of new commercial structures" industry were analyzed to determine the direct, indirect and induced economic impacts during the construction period. Moreover, multipliers specific to socio-economic data in Suffolk County's "Warehousing and Storage" and "Services to Buildings" Industry were analyzed to determine the direct, indirect and induced economic impacts during the annual operations of the proposed project. A summary of these economic impacts can be found in **Section 3.0** of this analysis.

3.0 SUMMARY OF ECONOMIC AND FISCAL IMPACTS

As noted in **Section 1.0**, this analysis summarizes the existing conditions and the economic and fiscal impacts associated with the development of an industrial building including warehouse space, consisting of 65,130 square feet of space, with the flexibility to accommodate either a single tenant or multiple smaller tenants, in the hamlet of Medford, Town of Brookhaven. Economic impacts include direct, indirect, and induced benefits on output, employment, and associated labor income during the construction phase and during a stabilized year of annual operations. Fiscal impacts include the generation of property tax revenues and their distribution among local taxing jurisdictions subject to any tax deferral and PILOT arrangements.

The proposed project will generate immediate construction jobs as well as increased job opportunities related to the operations and management of the facility. The proposed project will create strong economic activity by providing jobs and a solid tax base. The proposed project will also increase the distribution of tax ratables throughout the Town and County, upon full build-out and full-taxation of the development. Such economic and fiscal benefits are most crucial to the economic well-being throughout the Medford community, the Town of Brookhaven, Suffolk County, and the region as a whole.

A summary of findings is provided herein, with detailed methodologies and references provided throughout this analysis. This analysis was prepared using methods, data and information that are considered to be industry standard for such economic and fiscal impact analyses.

Definition of Economic Impacts

A **direct impact** arises from the first round of buying and selling and includes the production of changes and expenditures made as a result of the proposed action. These direct impacts can be used to identify additional rounds of buying and selling for other sectors of the economy and to identify the impact of spending by local households. During construction, the direct impact includes the number of construction employees, their salaries, and most of the expenditures that are anticipated to be incurred by the developer. It generally includes expenditures related to demolition, site work, construction, engineering, architecture, and environmental consultants.

An **indirect impact** refers to the increase in sales of other industry sectors stemming from business-to-business purchases in the supply chain due to the initial input purchases, which include further round-by-round sales. The indirect impacts on output related to construction include additional business to business rounds of buying and selling throughout the supply chain.

An **induced impact** accounts for the changes in household spending resulting from the labor income generated by the employees of the proposed action during construction and

operations, resulting from direct and indirect impacts.

The **total impact** is the sum of the direct, indirect and induced impacts.

Key Findings

Economic Impacts of Construction

A detailed analysis of direct, indirect and induced impacts generated during the 12-month construction period is outlined below. It is important to note that each of these impacts are temporary and are projected to occur only while the proposed project is being constructed.

- For the purpose of this analysis, it is anticipated that construction of the proposed project will commence December 2026, with the construction period anticipated to occur over a period of 12 months.[3]
- The proposed project is projected to represent nearly $20.5 million[4] in construction costs over the 12-month construction period.[5] This $20.5 million in direct annual output is projected to generate an indirect impact of over $4.5 million, and an induced impact of nearly $6.6 million, bringing the total economic impact output to over $31.6 million during the 12-month construction period.
- During the construction period, direct employment refers to the number of short-term jobs necessary to complete the construction of the proposed project. The construction period is anticipated to generate 81 direct jobs.
- The 81 jobs created during the construction period are expected to have an indirect impact of 15 employees and an induced impact of 32 employees in other industry sectors, bringing the total impact of the 12-month construction period to 127 total jobs.
- Labor income is projected to total nearly $9.5 million in collective earnings among the construction employees. This labor income is projected to have an indirect impact of over $1.5 million and an induced impact of over $2.2 million, bringing the total economic impact of the 12-month construction period to nearly $13.3 million in labor income.

A summary of key economic findings projected to occur during the 12-month construction period is provided in **Table 3**.

[3] Construction schedule provided by 15 Donald's Way LLC in October 2026.
[4] For the purpose of this analysis, this figure and all other figures in the construction portion of this analysis reflect 2026 dollars, the year in which construction is assumed to commence.
[5] Construction costs provided by 15 Donald's Way LLC, and include pre-construction consultants, demolition, and construction costs of the building. It is important to note that all costs are estimates based upon market conditions as of the date of preparation of this analysis.

TABLE 3
SUMMARY OF KEY ECONOMIC FINDINGS DURING 12-MONTH CONSTRUCTION PERIOD

Impact Type	Output (Total Revenue)	Employment (Total Number of Jobs)	Labor Income (Total Wages)
Direct Impact	$20,497,771	81	$9,490,289
Indirect Impact	$4,532,774	15	$1,553,341
Induced Impact	$6,598,194	32	$2,216,092
Total Impact	**$31,628,739**	**127**	**$13,259,722**

Source: Data provided by 15 Donald's Way LLC; Analysis by Urbanomics, via IMPLAN software.

Economic Impacts of Annual Operations

A detailed analysis of direct, indirect and induced impacts generated annually during a stabilized, full-year of operations is outlined below. It is important to note that each of these impacts is permanent and on-going, and they are projected on an annual basis, assuming continued stabilized operations.

- The annual direct operational output (revenue) is estimated to be over $2.1 million per year, which is comprised of the industrial/warehouse use and annual maintenance and services to the building. This revenue is projected to generate an indirect impact of approxiemtly $408,000 and an induced impact of approximately $966,000 per year.
- The sum of the direct, indirect and induced impacts results in a total economic impact on output of nearly $3.5 million during annual operations.
- The proposed project is anticipated to generate 26 total jobs on site.
- The 26 total jobs are anticipated to have an indirect impact of 2 employees and an induced impact of 5 employees in other industry sectors, bringing the total economic impact of employment to 33 total jobs during annual operations.
- The 26 total direct jobs are expected to generate a total of nearly $1.5 million in collective labor income, which is estimated to result in an indirect impact of approximately $158,000 and an induced impact of approximately $324,000, bringing the total economic impact of labor income to nearly $2 million during annual operations.

A summary of key economic findings projected to occur during annual operations is provided in **Table 4**.

TABLE 4
SUMMARY OF KEY ECONOMIC FINDINGS DURING ANNUAL OPERATIONS

Impact Type	Output (Total Revenue)	Employment (Total Number of Jobs)	Labor Income (Total Wages)
Direct Impact	$2,139,098	26	$1,499,586
Indirect Impact	$407,919	2	$157,763
Induced Impact	$966,157	5	$324,452
Total Impact	**$3,513,173**	**33**	**$1,981,802**

Source: Data provided by 15 Donald's Way LLC; Analysis by Urbanomics, via IMPLAN software.

Existing Fiscal Conditions

- According to the U.S. Census Bureau, there are 24,796 persons residing within 8,433 housing units in the hamlet of Medford and 489,810 persons residing in 179,374 housing units in the Town of Brookhaven.[6]
- The Town of Brookhaven contains 184,466 individual tax parcels. The vast majority of these parcels are residential properties, comprising 74.5% of the total number of parcels, followed by vacant parcels (12.6% of total parcels) and commercial properties (8.9% of total parcels).[7]
- The Town of Brookhaven adopted a 2026 budget consisting of $367.0 million in revenues and $367.4 million in expenditures compared to the 2025 adopted budget consisting of $361.3 million in revenues and $361.6 million in expenditures.[8]
- Suffolk County adopted a 2026 operating budget with revenues of $5.045 billion and expenditures of $4.296 billion, compared to the 2025 operating budget of $4.913 billion in revenues and $4.081 billion in expenditures.[9]
- The proposed project is located in the Longwood CSD and is anticipated to result in tax revenue for the school district, projected to total $153,103 per year.
- The Longwood CSD fiscal year 2025 budget included total revenues of over $325.5 million, of which nearly $146.9 million was levied through real property taxes and assessments, nearly $135.8 million through state aid, and nearly $14.2 million through federal aid. Total expenditures were over $323.8 million, of which over $209.6 million was spent on education and over $72.7 million on employee benefits[10].
- The Longwood CSD adopted a balanced budget for the 2026-27 academic year, with

6 2024 American Community Survey 5-Year Estimates, via the U.S. Census Bureau.
7 New York State Office of Real Property Services, 2025 Annual Assessment Rolls, 2025 Parcel Counts by Individual Property Class Code.
8 Town of Brookhaven, "2026 Adopted Budget," and "2025 Adopted Budget.
9 Suffolk County, "2026 Adopted Operating Budget Suffolk County Volume 1" and "2025 Adopted Operating Budget Suffolk County Volume 1"
10 Office of the New York State Comptroller. These data represent the most currently published data at the time of submission of this analysis.

revenues and expenditures totaling nearly $326 million.[11]

- Prior to the coronavirus pandemic of 2020-22, unemployment had been decreasing substantially since its peak in 2010-2012. Unemployment in the Town, County, Long Island and New York State increased significantly in 2020; but started to decline in 2021 and continued to decline throughout 2022. Annual unemployment rates in 2023 were slightly higher than unemployment rates for 2022 for the County and Long Island; but were slightly lower for New York State and remained the same for the Town. Annual unemployment rates for 2024 and 2025 continued to increase slightly for the Town, County, and State and remained the same for Long Island in 2024 and 2025. As of September 2026, approximately 10,100 persons – 4.0% of the Town's labor force – were unemployed. It is important to note that this data has not been seasonally adjusted. The September 2026 unemployment rate for Suffolk County (approximately 30,600 persons or 3.8% of the County's labor force) was slightly higher than Long Island's unemployment rate (3.7% of the labor force – or 57,200 persons). However, the Town, County, and Long Island unemployment rates are all lower than New York State's overall unemployment rate of 4.5% (448,000 persons).
- The project site is currently taxed at a rate of 450.309 per $100 of assessed valuation. This translates into a current generation of $9,907 in property tax revenues for the subject property.[12] The existing distribution of tax revenues for the Town, County, and School District is shown in **Table 5**.

[11] Longwood Central School District.
[12] Town of Brookhaven Assessor's Office.

TABLE 5
EXISTING TAX REVENUE GENERATION

Taxing Jurisdiction	Current Tax Rate	Current Tax Revenue	Percent of Total Tax Revenue
TOTAL SCHOOL TAXES	**326.598**	**$7,185**	**72.5%**
School District - Longwood CSD	309.562	$6,810	68.7%
Library District - Longwood CSD	17.036	$375	3.8%
TOTAL COUNTY TAXES	**52.244**	**$1,149**	**11.6%**
County of Suffolk	2.796	$62	0.6%
County of Suffolk- Police	49.448	$1,088	11.0%
TOTAL TOWN OF BROOKHAVEN TAXES	**27.941**	**$615**	**6.2%**
Town - Town Wide Fund	6.689	$147	1.5%
Highway- Town Wide Fund	1.255	$28	0.3%
Town- Part Town Fund	3.419	$75	0.8%
Highway- Part Town Fund	16.578	$365	3.7%
TOTAL OTHER TAXES	**43.526**	**$958**	**9.7%**
Open Space Preservation	2.470	$54	0.5%
Fire Districts - Medford	18.476	$406	4.1%
Lighting Districts - Brookhaven	1.354	$30	0.3%
Ambulance District - Medford	5.853	$129	1.3%
Real Property Tax Law	6.115	$135	1.4%
Out of County Tuition	0.744	$16	0.2%
Suffolk County Community College Tax	0.208	$5	0.0%
Animal Shelter/Ecology Center	1.019	$22	0.2%
Parks & Recreation	7.287	$160	1.6%
TOTAL: ALL TAXING JURISDICTIONS	**450.309**	**$9,907**	**100.0%**

Source: Town of Brookhaven Statement of Taxes 2025-2026; Analysis by Nelson, Pope & Voorhis, LLC

Anticipated Fiscal Impacts

- For taxing purposes, the total estimated market valuation of the proposed project is based upon the anticipated rental rates of the proposed industrial and warehouse space during a stabilized year of operations, resulting in gross annual rents of nearly $1.5 million.[13] A vacancy loss of 5% and a 20% expense ratio results in a net income of over $1.0 million. When applying a capitalization rate of 0.1 and an equalization rate of 0.45%, the estimated assessed valuation of the proposed project during a stabilized year of operations is approximately $49,458. This is shown in **Table 6**.

[13] Annual rental rates of $22.50 per square-foot provided by 15 Donald's Way LLC in October 2026.

TABLE 6
PROJECTED ASSESSED VALUATION

Parameter	Value
Building Square Footage	65,130
Rental Rate at Lease-Up (psf)	$22.50
Gross Annual Rents	$1,465,425
Vacancy Loss	5%
Expense Ratio	20%
Net Income	$1,099,069
Capitalization Rate	0.1
Estimated Market Value	$10,990,688
Equalization Rate	0.45%
Assessed Value: Proposed Project	**$49,458**

Source: Data provided by 15 Donald's Way LLC; Analysis by Nelson, Pope & Voorhis, LLC.

- Fiscal impacts are projected based on a stabilized year of operations and full taxation based on current assessments and projected revenues.
- During a stabilized year of full taxation, current tax rates, and an assessed value of $49,458, the proposed project is projected to generate approximately $222,714 in annual property taxes. The distribution of tax revenues is shown in **Table 7**.
- It is important to note that the projected tax information provided in **Table 7** was derived from the current assessment factors and tax rates provided by the Town of Brookhaven. It is also important to note that all analyses are based on current tax dollars, and the revenue allotted among taxing jurisdictions will vary from year to year, depending on the annual tax rates, assessed valuation and equalization rates. Further, the final assessment and levy will be determined by the sole assessor at the time of occupancy. Projections included herein are as accurate as possible using fiscal impact methodologies, for the purpose of the planning and land use approval process.

TABLE 7
ANTICIPATED TAX REVENUE GENERATION

Taxing Jurisdiction	Current Tax Revenue	Projected Tax Revenue	Change in Tax Revenue	% of Total
TOTAL SCHOOL TAXES	**$7,185**	**$161,529**	**$154,344**	**72.5%**
School District - Longwood CSD	$6,810	$153,103	$146,293	68.7%
Library District - Longwood CSD	$375	$8,426	$8,051	3.8%
TOTAL COUNTY TAXES	**$1,149**	**$25,839**	**$24,690**	**11.6%**
County of Suffolk	$62	$1,383	$1,321	0.6%
County of Suffolk- Police	$1,088	$24,456	$23,368	11.0%
TOTAL TOWN OF BROOKHAVEN TAXES	**$615**	**$13,819**	**$13,204**	**6.2%**
Town - Town Wide Fund	$147	$3,308	$3,161	1.5%
Highway- Town Wide Fund	$28	$621	$593	0.3%
Town- Part Town Fund	$75	$1,691	$1,616	0.8%
Highway- Part Town Fund	$365	$8,199	$7,834	3.7%
TOTAL OTHER TAXES	**$958**	**$21,527**	**$20,570**	**9.7%**
Open Space Preservation	$54	$1,222	$1,167	0.5%
Fire Districts - Medford	$406	$9,138	$8,731	4.1%
Lighting Districts - Brookhaven	$30	$670	$640	0.3%
Ambulance District - Medford	$129	$2,895	$2,766	1.3%
Real Property Tax Law	$135	$3,024	$2,890	1.4%
Out of County Tuition	$16	$368	$352	0.2%
Suffolk County Community College Tax	$5	$103	$98	0.0%
Animal Shelter/Ecology Center	$22	$504	$482	0.2%
Parks & Recreation	$160	$3,604	$3,444	1.6%
TOTAL: ALL TAXING JURISDICTIONS	**$9,907**	**$222,714**	**$212,807**	**100.0%**

Source: Town of Brookhaven Statement of Taxes 2025-2026; Analysis by Nelson, Pope & Voorhis, LLC

- The proposed project includes the development of industrial building including warehouse space and therefore, will not generate additional students to the Longwood CSD. The proposed project is anticipated to levy approximately $153,103 in property tax revenues for the school district, without generating additional costs stemming from an increased student enrollment. This revenue represents an increase of over $140,000 when compared to the existing school district tax revenue that is currently generated by the property, which could ease the district's need to tap into additional fund balances and could also help alleviate an increased burden on other taxpayers throughout the district.
- As noted, the Applicant will be applying to the Town of Brookhaven IDA for tax deferral and a negotiated PILOT program. IDA tax deferral promotes beneficial development/redevelopment and creates jobs while supplementing taxes and meeting other goals such as stimulating construction jobs and permanent employment. Since the exact terms of the PILOT have not yet been negotiated, this study analyzes the projected fiscal impacts anticipating full occupancy and full taxation based on current assessments and projected revenues.

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ATTACHMENT A
Nelson Pope Voorhis
Economic Analysis Qualifications

STATEMENT OF QUALIFICATIONS
ECONOMIC AND FISCAL IMPACT ANALYSIS

NELSON POPE VOORHIS

environmental • land use • planning

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INTRODUCTION

Nelson, Pope & Voorhis, LLC ("Nelson Pope Voorhis" or "NPV") is an environmental planning and consulting firm established in 1997 that serves governmental and private sector clients preparing creative solutions specialized in the area of complex environmental project management and land use planning/analysis. Our offices are strategically located in Melville, Long Island, NY and Suffern, NY in the Hudson River Valley. NPV consists of three divisions, created to better serve clients with high quality, innovative and responsive consulting services in all aspects of environmental planning. The three divisions are:

- **Environmental and Community Planning Division:** prepares comprehensive plans, long-term planning studies, corridor redevelopment studies, brownfield plans and comprehensive and strategic zoning amendments. The group is effective in the use of geographic information systems (GIS) mapping to evaluate issues and present baseline data. Effective community outreach strategies are developed and tailored for each project and the community in which the project is taking place. The group represents a number of planning boards in the region.

- **Phase I/II ESA and Remediation Division:** prepares Phase I/II Environmental Site Assessments with soil and groundwater sampling services, lead based paint, asbestos and radon inspection services, and all forms of environmental sampling. The division evaluates the implications of past and/or present contamination and property uses on future land uses.

- **Environmental Resource and Wetland Division:** conducts ecological assessment and planning, landscape and coastal restoration, wetland delineation and restoration, habitat assessment, conducts stormwater modeling and green infrastructure planning and implementation. This division assists clients through permitting and SEQRA processes.

The primary focus of the firm is to provide quality consulting services that meet the needs and goals of our clients while respecting the environment. We pride ourselves being extremely responsive to each client. Clients rely on NPV's depth of experience and expertise to provide solutions to each unique project within budget and on schedule. Our clientele, some of whom we have represented for decades, recognize NPV's capabilities and are secure in knowing that they receive quality professional services from project inception through completion. NPV's multidisciplinary staff includes AICP-certified planners, economists, ecologists, hydrologists, certified environmental professionals, grants specialists, and GIS specialists.

As a local firm, NPV has significant expertise in performing both Economic and Fiscal Impact Analyses as well as Market Studies. We have served as a primary consultant to many private developers as well as municipalities and have established a solid track-record of completed projects and local government references throughout Long Island, with an emphasis on economic related projects.

NPV has the capabilities to provide the following services:

PHASE I/II ESA AND REMEDIATION	COMMUNITY AND LAND PLANNING	ENVIRONMENTAL AND WETLAND ASSESSMENT
ENVIRONMENTAL AUDITS	**ECONOMIC**	**STORMWATER MANAGEMENT**
Phase I ESA & Due Diligence	Fiscal Impact Analysis	Stormwater Permitting
Investigations	Economic Impact Analysis	Stormwater Pollution Prevention Plans
Phase II ESA	IMPLAN and RIMS II Economic Impact	(SWPPP)
Groundwater Investigations	Modeling	Erosion & Sediment Control Plans
Soil Sampling, Boring and Classifications	School District/Community Service	NYSDEC "Qualified Inspectors'' for
Soil Gas Surveys	Impact Analysis	Construction Field Monitoring
Monitoring Wells & Piezometers	Market Studies	Stormwater Management Programs
Tank Sampling	Niche Market Analysis	NYSDEC Annual Reports
Pesticide Sampling & Plans	Demographic Studies	Construction Stormwater Field
Soil Management Plans	Economic Development Planning	Monitoring
Remediation	Business Retention & Expansion	Outfall & Infrastructure Inventory
Brownfield/Voluntary Cleanup Plans	Strategies	GIS Mapping & Analysis
RCRA Closures	Downtown Revitalization	Stormwater BMP's
Superfund Sites	IDA Financing Assistance	Stormwater Management Planning
Asbestos Surveys		Low Impact Design
Influent/Effluent Sampling	**PLANNING**	
Lead Based Paint Surveys	Development of Feasibility Studies	**ECOLOGY & WETLANDS**
Subsurface Investigations	LEED Planning	Wetland Delineation and Permits
Ground Penetrating Radar (GPR)	Public Outreach Meetings	Permit Plans
Dewatering Services	Demographic Analysis	Restoration/Mitigation Plans
Pipe Camera	Municipal Review Services	Ecological Studies and Surveys
Magnetometer	Planning & Zoning Analysis	Endangered Species Surveys
Groundwater Monitoring Studies	Build Out Analysis	Pond Management Plans
Flow Studies	GIS Analysis	Invasive Species Control
Water Supply Studies	Code Preparation & Review	Water Quality Evaluation
Nitrogen Load/TMDL Evaluation	Downtown Revitalization	Habitat Management
	Regional Planning & Land Use Plans	Watershed Management Plans
ENVIRONMENTAL ANALYSIS	Recreation Planning	Environmental Education /Outreach
NYS SEQRA/NYC CEQR Administration	LWRP & Harbor Management Plans	
NEPA Analysis/Documentation	Grant Writing & Administration	**COASTAL & WATERFRONT MANAGEMENT**
EIS/EAF Preparation	Public Outreach & Community Surveys	Waterfront Management Plans
GEIS & Regional Impact Analysis	Community Visioning	Waterfront Certifications
Noise Monitoring & Assessment	District Mapping	Coastal Erosion Hazard Area
Air Impact Analysis	Spatial Analysis of Call Database	FEMA Compliance
Visual Assessment	Needs Assessment	Shoreline Restoration Planning
	Demographic Analysis	Ecological Landscape Design

Economic and Fiscal Impact Analyses & Market Studies

NPV performs economic impact analyses and utilizes the software IMPLAN (a model that combines a set of extensive databases, economic factors, multipliers, and demographic statistics) to estimate short and long-term employment projections generated by a development. Economic impacts are determined by inputting the anticipated direct spending from construction and operations of each of the development through the IMPLAN model which may be calibrated to reflect local spending patterns. The IMPLAN model estimates the full-time job creation during construction and under operation –- and the direct, indirect and induced economic benefits related to purchase of goods and services. Direct effects are the immediate result of the project

implementation. Indirect benefits stem from the purchase by local businesses/industries of goods and services from other local businesses/industries (also known as intermediate expenditures). Induced benefits reflect the spending of wages from residents (accounting for household purchases made by paid employees or from new residents in housing developments).



For fiscal impact analyses, NPV identifies project benefits and/or impacts in terms of tax revenue projections and demand for community services from various providers – including the ramifications of development on local school districts.

NPV prepares market studies to evaluate the need for a particular type of development, which include housing needs assessments, evaluation of retail gaps and surpluses, and niche market and branding studies.

KEY PERSONNEL

All NPV professionals are available to assist on an as-needed basis. Kathy Eiseman will serve as the project coordinator, working as the primary contact and assigning projects to the various professionals on the team. Specific individuals expected to provide services and their individual roles for Economic and Fiscal Impact Analyses initiatives are noted as follows:

Personnel	Qualifications, Project Role
Kathryn J. Eiseman, AICP Partner	Project Oversight
Charles J. Voorhis, CEP, AICP Principal	Project Coordination
Taylor Garner, AICP Project Manager	Project Coordination, Preparation of Reports
Valerie Monastra, AICP Principal Planner	Preparation of Reports

Nelson Pope Voorhis is managed by a select group of partners. Each provides specific expertise in the field of environmental planning, land use planning/analysis, remediation, engineering and land surveying that is unique within the industry. The diverse leadership of NPV couples the experience of our senior partners with the innovation and enthusiasm of our younger staff. Many of the team's staff have advanced technical degrees and/or technical certifications. Such as LEED Accredited Professional (LEED AP), OSHA 40 Hour HAZWOPER, and American Institute of Certified Planners (AICP), etc.

Kathryn J. Eiseman, AICP is a Partner and Division Manager of the Environmental & Community Planning Division. She has over 20 years of planning experience in environmental planning and manages both private and public planning projects. Current projects include the Local Waterfront Revitalization Program for the Town of Islip and Brownfield Opportunity Area (BOA) for the Town of Riverhead BOA. Ms. Eiseman is the planner for the Villages of Southampton and Sag Harbor Planning Boards and directs her staff to perform site plan and subdivision reviews and advises the Board on a regular basis. She is skillful in managing complex projects and working with team members both in house and as subconsultants. Her staff is proficient in the use of GIS and design software for preparation of high-quality graphic products. Ms. Eiseman is experienced in the art of public participation and education and tailors her approach to the unique needs of each project community. She is an enthusiastic and creative planner who endeavors to bring a fresh approach to each project as well as to her position as Treasurer for the Long Island Section of the American Planning Association.

Charles Voorhis, CEP, AICP is a Principal of NPV and has over 40 years of experience in environmental planning on Long Island and in the New York metropolitan area. Mr. Voorhis is a member of the American Institute of Certified Planners (AICP) and is a Certified Environmental Professional (CEP). He has a wealth of experience in managing large scale municipal projects including regional environmental planning, downtown revitalization and action planning, Generic Environmental Impact Statements, stormwater management, wetlands and coastal management, and municipal consulting. Mr. Voorhis and his firm serve as environmental planning consultants to many of New York Towns and Villages and are currently in the process of preparing several long-range planning initiatives for several Towns in Nassau and Suffolk Counties.

Taylor Garner, AICP is a Project Manager with an undergraduate degree in Environmental Science from Villanova University and a master's degree in Urban Planning with a concentration in Sustainability and the Environment from Hunter College. Ms. Garner has undergone the Formal training course in the IMPLAN Economic Modeling System IMPLAN. She oversees the preparation of market analyses and feasibility studies, niche market studies and branding plans, school district analyses, economic development strategies, as well as fiscal (projecting taxes and the impact to local jurisdictions) and economic (projecting job creating and associated revenues circulating throughout the economy) impact analyses for residential, commercial, office, industrial, recreational, hospitality, tourism and mixed-use developments. She has experience in analyzing demographic data and preparing grant applications. Ms. Garner has been involved with comprehensive plans, local waterfront revitalization plans, brownfield development, zoning plans, and public participation and community visioning processes. Ms. Garner is also experienced in the preparation and review of environmental assessment documents, including SEQRA and CEQR documents, and site plan review for the Villages of Southampton and Sag Harbor and the Town of Oyster Bay.

Valerie Monastra, AICP is a Certified Environmental Planner with over 18 years of experience throughout the Hudson Valley in management and planning pertaining to land use development, zoning, environmental review, affordable housing and community development projects. Her educational and employment history encompass both urban and environmental planning as well as governmental administration. Ms. Monastra has experience providing planning services to New York State agencies including DOS, DEC, OPRHP and ESD and is expert in the SEQRA and NEPA processes. Ms. Monastra serves as the President of the Westchester Municipal Planning Federation. She has vast experience working on the local level with municipalities to complete plans and navigate projects through the land use approval process.

Detailed resumes can be provided upon request.

RELEVANT EXPERIENCE

The following list of projects have been selected to demonstrate the team's qualifications and capabilities.

City of New Rochelle Downtown Overlay Zone (DOZ) Zoning Amendments (New Rochelle, NY)

NPV prepared an economic and fiscal impact analysis for the proposed 2021 Amendments to the City of New Rochelle Downtown Overlay Zone (DOZ), located in the downtown area of New Rochelle, New York. The City is proposing updates to the Theoretical Development Scenario (TDS), which was originally evaluated as part of the 2015 Generic Environmental Impact Statement (GEIS). The GEIS was prepared to evaluate potential impacts that could result from the adoption of the DOZ. The 2021 TDS changes are proposed to address the shift in demand away from certain commercial uses and to provide for additional residential and live/work options, as well as retail and restaurant options designed to integrate the outdoors and new outdoor recreational opportunities into the DOZ. Additionally, the 2021 DOZ Amendments include the continuation of the DO Zones to the south and east to add a new "Waterfront Overlay District" ("DO-7 Zone") to allow for development on or near a newly created publicly accessible waterfront. Collectively, the 2021 DOZ Amendments (the "Proposed Action") are intended to continue the successful growth within the entire DOZ while re-balancing the potential development impacts of a revised TDS.

The analysis examines the economic and fiscal impacts that are anticipated to occur through the implementation, construction and annual operations of the revised TDS, intended to continue growth within various zoning districts within the City's downtown and waterfront.

Greybarn Sayville (Sayville, NY)

NPV has updated this fiscal and economic impact analysis for the Greybarn-Sayville Planned Development District (PDD) as part of the Draft Environmental Impact Statement (DEIS). The proposed project is on the site of a former Country Club, a 114.33-acre property in the hamlet of Sayville of the Town of Islip. The proposed project will include the development of 1,365 multi-family residential rental units, on-site stormwater and sanitary wastewater treatment systems, connections to the public water supply, recreational and commercial amenities (limited to the site's residents, and including small retail/commercial spaces, interior open spaces, outdoor pool/patio areas, and an internal walking trail network), and a 25±-acre public open space along the perimeter of the site, in which a pedestrian path is proposed. The proposed project also includes expanded wastewater treatment capabilities for wastewater from downtown Sayville, and installation of a sewer main from downtown Sayville to the on-site sewage treatment plant (STP).

The project responds to the public need for increased quality rental housing opportunities in the area. The proposed project has been designed using smart growth development principles, by incorporating features and characteristics including internal walkability, sense-of-place features, safe and convenient pedestrian access to on-site amenities (within the site and limited to use of the site's residents), and on-site recreational amenities for its residents. In addition, the proposed project will create strong economic activity by providing jobs and a solid tax base.

Concern for Independent Living (Southampton, NY)

NPV prepared a fiscal and economic impact summary to examine the fiscal and economic impacts that are anticipated to occur through the construction and annual operations of a proposed residential development with 60 workforce rental apartment units to be located on County Road 39 in the Village of Southampton. Due to the generally affluent nature of the south fork of Long Island, and many parts of Southampton in particular, the demand for workforce housing units in Southampton is strong, and there is documented need for this type of housing in the community. The proposed project responds to the Town's and community's desire to provide such rental housing opportunities in the area, as recognized in various comprehensive planning documents and evidenced by current conditions within the surrounding community.

There also remains an unmet demand for veteran housing, including housing for disabled veterans who may have a need for accessible housing and supportive services. The units will be comprised of 36 one-bedroom and 24 two-bedroom apartment units, and the proposed project will also include a 5,000 square foot (SF) community building with a gym, computer room, and community room for use by residents and staff, as well as service provision for the supportive housing units. All of the units will be designated as "affordable" units under the Town Code and will be occupied by households that meet applicable economic standards as administered by the Town. A portion of the units will be occupied by veterans, including disabled veterans and disabled veterans in need of support. The project will benefit the community by transforming an overgrown and littered site into attractive, high-quality workforce housing that will enhance the community. As economic stability returns following the coronavirus pandemic of 2020, the proposed project is expected to contribute to the long-term economic health of the community.

Superblock Long Beach (Long Beach, NY)

NPV prepared a Fiscal Impact Analysis and a Household Buying Power Analysis for a residential development in Long Beach, New York. This analysis will assist the developer in quantifying the fiscal impact that the new residential development will have on the local tax base, and the economic impact that new household spending will have on the local economy. Economic impact including construction and operational job creation was addressed in detail in the Economic Impact Summary Analysis prepared by NPV earlier in 2020. This analysis examines the fiscal impacts and the household spending that is anticipated to occur during annual operations of a new residential development including: 200 one- and two-bedroom condominiums; and, 238 market-rate and workforce studio, one- and two-bedroom rental units.

Prior to the coronavirus pandemic of 2020, the condominium market in Long Beach has been quite attractive, with a strong demand and a supply of such housing units proximate to the boardwalk, and/or with water views. The rental market has suffered from a dearth of new transit-oriented communities. The proposed residential development is responsive to this demand in Long Beach, and as economic stability returns, is expected to contribute to the long-term economic health of the community through the provision of such newly constructed luxury housing opportunities. The proposed residential development is expected to create strong economic activity by providing a solid tax base upon completion and full taxation of the project. The new residents living within the 200 condominiums and 238 rental units proposed for development will patronize downtown establishments, bringing significant new disposable income to the merchants in the community. Consumer activity will ripple through the local community, creating beneficial fiscal and economic impacts throughout Long Beach, Nassau County, and the region as a whole. Consequently, economic activity including job creation and

consumer buying power will be generated by the project.

Storage Deluxe (Valley Stream, NY)

NPV prepared a market feasibility, fiscal and economic impact summary analysis for a commercial storage facility in Valley Stream, New York. This analysis examines the feasibility in the local market, as well as fiscal and economic impacts that are anticipated to occur through the construction and annual operations of a new four-story, 140,000 square foot (SF) commercial storage facility. With the decline in the number of warehouse facilities in the region, and rising commercial rents, many companies can no longer afford large warehouses. Such businesses have nowhere to store their inventory, which is a major roadblock to their success and growth. The proposed commercial storage facility is responsive to this need and anticipates serving the needs of hundreds of local businesses in Valley Stream and surrounding communities, in a cost-effective manner.

The proposed commercial storage facility will create strong economic activity by providing new employment opportunities and will provide a tax revenue and/or payment in lieu of taxes. The analysis served to accompany the IDA application to the Town of Hempstead.

RD Industrial Site (Yaphank, NY)

NPV prepared a series of economic and fiscal calculations as part of the Land Use Application being prepared for a 47+ acre project site is located the hamlet of Yaphank, Town of Brookhaven. The proposed project includes the development of two one-story distribution warehouses, as well as a three-story self-storage building. For the purpose of this analysis, it was assumed that both distribution warehouse buildings will be occupied by a mix of industrial and office uses, with a split of 90%/10% favoring pure industrial use.

As economic stability returns following the coronavirus pandemic of 2020-21, the proposed project is expected to contribute to the long-term economic health of the community. More specifically, the proposed project will establish many new construction and operational jobs that will help in the pre- and post-pandemic recovery, as well as a solid tax base upon full build-out and full-taxation of the property.

Canoe Place Inn and Hampton Boathouses (Hampton Bays, NY)

The Canoe Place Inn (CPI) has a longstanding history and serves as an important part of the character of the Hampton Bays community. The rehabilitation the formerly vacant CPI included synergistic uses on the site reminiscent of its history, working together to draw interest for destination weddings, charity events, business conferences and other special events.

In the 2014 preparation of the Environmental Impact Statement, NPV prepared a Fiscal Impact Analysis and Assessment of Needs and Benefits for the Canoe Place Inn and Hampton Boathouses properties. The study examined and quantified the beneficial impacts to the local school district as well as the generation of annual property tax revenues. Moreover, the analysis projected the economic impacts – on output, employment and labor income – during both the construction period and annually, upon a stabilized year of operations of the rehabilitated CPI and residential project components. NPV also prepared a Residential Market Analysis for the Hampton Boathouses property on Shinnecock Canal. The analysis analyzed the relationship between the demand for, and supply of, comparable residential developments and ultimately,

quantified the amount and type of housing units that could be supported by the target market – including both those for year-round residents and seasonal residents.

In 2019, NPV prepared a Market Feasibility Analysis for CPI, for submission to the Suffolk County Industrial Development Agency (SCIDA) for tax deferral and other financial assistance. The analysis examined the demand for CPI, the local and regional tourism market and forecasted growth, and determined that CPI will establish a tourism destination that is likely to attract a significant number of visitors from outside the economic development region, and therefore eligible for SCIDA assistance.

Danford's Hotel, Marina & Spa: Economic Planning Analysis(Port Jefferson, NY)

Danford's Hotel, Marina & Spa is an integrated water-dependent facility in Port Jefferson, New York, and is referred to as "the anchor of Port Jefferson." The hotel, marina, spa and restaurant are inter-related uses that support recreational/commercial boating, marine trades, marine material suppliers and related industries. The combined facility is an economic engine for Port Jefferson and the region, with the annual maintenance to, and operations of, the facility creating strong economic activity. An abundant amount of consumer activity ripples through the
local community, contributing vastly to the economy of downtown Port Jefferson, and into the Town of Brookhaven, Suffolk County and the region as a whole.

NPV prepared an Economic Planning Analysis that quantified the beneficial economic impacts associated with Danford's Hotel, Marina & Spa. The analysis examined the direct, indirect and induced impacts on output, employment and labor income, during the annual maintenance and repair construction of the facility, as well as during annual operations of the hotel, marina & spa.

TopGolf Market Feasibility Analysis (Holtsville, New York)

Topgolf is a global sports and entertainment community, which was first launched in the United States in 2005. It has served as the pioneer in the golf entertainment industry ever since. The most recent location in Holtsville, NY includes a 65,000 square foot, state-of-the-art, multi-level golf entertainment complex, and allows for a unique experience that can be enjoyed year-round. No such facility currently exists on Long Island. The synergistic uses provided at the Topgolf Holtsville location will work together to draw interest for local residents, college students and employers, as well as persons originating from outside of the area for patronage, corporate and charity events, business conferences and other special activities. This broad combination of guests will provide economic activity both at the site and into the surrounding community.

In 2016, NPV prepared a Economic and Fiscal Impact Analysis that examined and quantified the beneficial tax revenue benefits as well as economic impacts – on output, employment and labor income – during both the construction period and annually, upon a stabilized year of operations of the proposed Entertainment Recreation Facility. In 2019, NPV prepared a Market Feasibility Analysis for Topgolf, to accompany the Industrial Development Agency (IDA) application to the Town of Brookhaven. The analysis examined the strength of the regional entertainment recreation industry, the demand for this type of use, the lack of supply of comparable facilities in the local and regional economy, and various benefits that would be accrued to the local economy and community at large, through the annual operations of the Topgolf project. The analysis concluded that

Topgolf would provide a combined entertainment and recreation facility, that but for the project, would not be reasonably available to the residents of the Town of Brookhaven or Suffolk County, and therefore it was deemed eligible and appropriate for IDA assistance.

Economic Development Chapter of the Comprehensive Plan Update (Town of Southold)

In an effort to achieve the Town's vision, five goals and numerous objectives were formed to provide direction for future decision-making pertaining to the Town's economy. Much of the Town's economic vitality is based on the Town's unique rural, historic and maritime-based character as well as its natural resources. NP&V prepared the economic chapter of the Comprehensive Plan Update for the Town of Southold to allow for the formation of appropriate recommendations and implementation strategies focused on long-term economic sustainability throughout the Town.

One of the specific tasks involved with the economic chapter of the Town's Comprehensive Plan is the zoning/build-out analysis. The Town of Southold is facing development pressure and is concerned about the impact that the current zoning may have on the Town's resources. The Town of Southold prepared a build-out analysis of several zoning districts, and NP&V funneled these findings into a model to assess the regional impact of full build-out and modified development scenarios. Ensuring quality of life, protection of environmental resources, housing needs and maintenance of the tax base were key elements of the model. This project involved the creation of a model to synthesize multiple evaluation factors to analyze the impact of full build out of the Town of Southold under its current zoning.

Niche Market and Branding Plan & Build-Out/Tax Base Analysis(Bellport, NY)

NPV worked with the Town of Brookhaven on a niche market and branding plan for the Greater Bellport community. The focus of this plan was to form a set of recommendations that outlined the necessary steps that members in the Greater Bellport community can take in order to successfully create a sense of place, community pride and positive perceptions through a more niche-oriented position in the local market. NPV recommended various initiatives to make the Greater Bellport community unique and marketable, creating a place that people want to be, where people are comfortable, and a place that people remember and come back to time and again. The niche market and branding plan strives to promote the community's niche market to new residents, visitors and economic development opportunities alike, offering the Greater Bellport community the opportunity to develop a theme that they want to be known for.NPV worked with the Town of Brookhaven on a build-out/tax base analysis, to analyze how the local school district could be impacted by growth. NPV created a GIS model to compare tax assessments for various land use scenarios to ensure an adequate tax base to support increased growth in school population without disproportionate increases in residential tax rates. This model was used to test assumptions for future development and to analyze various alternatives in an automated fashion, allowing for easy comparison of scenarios and results. Ultimately, the model will provide a reality check for future planning with respect to provision of quality community services and may provide support for creating additional commercial tax base within the district.

ATTACHMENT B
Cushman & Wakefield
Market Beat Long Island
Industrial Q1, Q2, Q3 2026



MARKETBEAT
LONG ISLAND
INDUSTRIAL Q1 2026

CUSHMAN & WAKEFIELD

MARKET FUNDAMENTALS

	YOY Chg	Outlook
5.2% Vacancy Rate	▼	▼
-69K YTD Net Absorption, SF	▲	▲
$19.15 Asking Rent, PSF	▲	▲

(Overall, Net Asking Rent)

ECONOMIC INDICATORS

	YOY Chg	Outlook
1.4M Long Island Employment*	▲	▲
3.5% Long Island Unemployment Rate*	▲	▲
4.3% U.S. Unemployment Rate	▲	▲

Source: BLS
**Q4 2025*

ECONOMY: OVERALL EMPLOYMENT INCREASES DESPITE LOSSES IN INDUSTRIAL JOBS

Long Island's unemployment rate closed Q1 2026 at 3.5%—up 50 basis points (bps) from the previous quarter, but remained well below the national average of 4.3%. Total nonfarm employment rose 0.2% year-over-year (YOY) to 1.4 million jobs. Construction employment dropped by 6,300 jobs from one year ago, marking ten consecutive months of declines. Overall industrial employment also fell quarter-over-quarter (QOQ) as the manufacturing, trade, transportation, and utilities sectors lost 1,270 jobs.

SUPPLY AND DEMAND: ASKING RENTS CONTINUE TO CLIMB AS LEASING ACTIVITY SOARS

The industrial vacancy rate for Long Island declined by 20 bps YOY to 5.2%, with Nassau County falling under 5.0% for the first time since Q4 2024. The Western Nassau submarket recorded the largest decrease, dropping 60 bps QOQ to 4.5%, while Western Suffolk held the lowest vacancy rate in the market at 2.9%. Despite significant tenant demand this quarter, the addition of several large blocks of space to the market led to negative net absorption of 68,869 square feet (sf) after three consecutive quarters of occupancy gains.

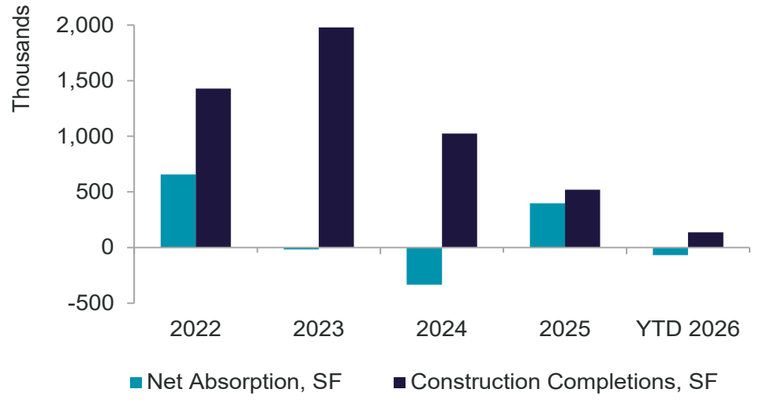
New leasing activity soared in Q1 2026, totaling 1.1 million square feet (msf)—a staggering 53.6% YOY increase. This marked the second strongest quarter in the last three years, with the market recording three straight quarters of over 1.0 msf leased for the first time since 2022. Nearly 65.0% of all leases were concentrated in Western and Central Suffolk as Suffolk County continued to dominate leasing activity. Notable transactions across the market included Gate Gourmet's 63,437-sf new lease at 95 Inip Drive in Inwood and Frank Lowe's 61,916-sf renewal at 44 Ramsey Road in Shirley. Additionally, food & beverage, e-commerce, and logistics tenants accounted for 69.3% of the total square footage leased this quarter.

The overall average asking rent rose by $0.40 per square foot (psf) QOQ to $19.15 psf, surpassing $19.00 psf for the first time in the market's history. Western Suffolk posted the largest rental increase, up 8.3% to $19.58 psf as new high-quality availabilities put upward pressure on pricing. Warehouse/distribution rents also edged higher, climbing by $0.47 psf to a new market high of $19.42 psf.

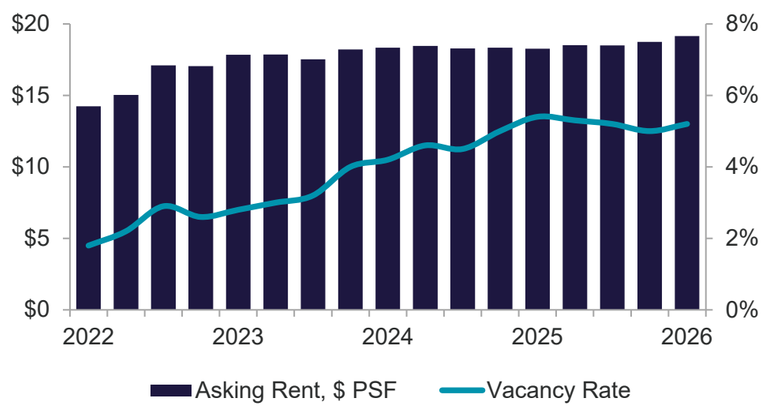
CONSTRUCTION: DEVELOPERS PRIORITIZE BUILD-TO-SUIT PROJECTS AS PIPELINE NORMALIZES

The construction pipeline continued to normalize in Q1 2026 as developers opted to focus on more build-to-suit opportunities with their approved sites. One building was completed so far this year at 2100 Smithtown Avenue in Ronkonkoma—Long Island's first speculative cold-storage facility—and three other projects are expected to be delivered later this year. As the pipeline slows and projects push further east due to limited land availability in Nassau County and Western Suffolk, tenants face increasingly constrained options in site selection—a trend expected to persist.

SPACE DEMAND / DELIVERIES



OVERALL VACANCY & ASKING RENT



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LONG ISLAND
INDUSTRIAL Q1 2026

SUBMARKET	INVENTORY (SF)	OVERALL VACANT (SF)	YTD LEASING ACTIVITY (SF)**	OVERALL VACANCY RATE	CURRENT QTR OVERALL NET ABSORPTION (SF)	YTD OVERALL NET ABSORPTION (SF)	UNDER CNSTR (SF)	NEW CNSTR (SF)	OVERALL WEIGHTED AVG. NET RENT (HT)*	OVERALL WEIGHTED AVG. NET RENT (MF)*	OVERALL WEIGHTED AVG. NET RENT (W/D)*	OVERALL WEIGHTED AVG. NET RENT*
Western Nassau	16,000,620	726,603	111,345	4.5%	85,908	85,908	0	0	$23.66	$15.38	$23.00	$22.76
Central Nassau	6,861,182	244,440	25,241	3.6%	33,255	33,255	0	0	$24.15	N/A	$17.77	$20.35
Eastern Nassau	22,046,534	1,221,214	162,873	5.5%	9,661	9,661	0	0	$20.48	$19.23	$21.09	$20.82
NASSAU TOTALS	**44,908,336**	**2,192,257**	**299,459**	**4.9%**	**128,824**	**128,824**	**0**	**0**	**$22.15**	**$18.30**	**$21.70**	**$21.54**
Western Suffolk	30,188,342	888,960	497,086	2.9%	133,880	133,880	0	0	$16.54	$13.98	$20.61	$19.58
Central Suffolk	44,475,769	2,562,654	286,311	5.8%	-314,784	-314,784	1,118,300	137,470	$17.27	$14.87	$19.57	$18.73
Eastern Suffolk	17,288,578	1,431,174	48,197	8.3%	-16,789	-16,789	125,500	0	$25.55	$19.50	$16.09	$16.49
SUFFOLK TOTALS	**91,952,689**	**4,882,788**	**831,594**	**5.3%**	**-197,693**	**-197,693**	**1,243,800**	**137,470**	**$18.83**	**$15.38**	**$18.57**	**$18.18**
LONG ISLAND TOTALS	**136,861,025**	**7,075,045**	**1,131,053**	**5.2%**	**-68,869**	**-68,869**	**1,243,800**	**137,470**	**$21.06**	**$15.92**	**$19.42**	**$19.15**

**Rental rates reflect weighted net asking $psf/year*
***Leasing activity does not include renewals*

HT = High Tech/Flex MF = Manufacturing W/D = Warehouse/Distribution

KEY LEASE TRANSACTIONS Q1 2026

PROPERTY	SF	TENANT	PROPERTY TYPE	LEASE TYPE	SUBMARKET
95 Inip Drive, Inwood	63,437	Gate Gourmet	Warehouse/ Distribution	Western Nassau	New Lease
44 Ramsey Road, Shirley	61,916	Frank Lowe	Warehouse/ Distribution	Eastern Suffolk	Renewal*
120 Adams Boulevard, Farmingdale	59,299	L&K Distributors, Inc.	Warehouse/ Distribution	Western Suffolk	New Lease

**Renewals not included in leasing statistics*

KEY SALES TRANSACTIONS Q1 2026

PROPERTY	SF	SELLER / BUYER	PROPERTY TYPE	PRICE / $PSF	SUBMARKET
3 Seaview Boulevard, Port Washington	82,619	Venture One Real Estate / H&M USA, Inc.	Warehouse/ Distribution	$27.5M / $333	Western Nassau
100 & 110 Wilbur Place, Bohemia	73,811	The New York Tent Company Inc. / Faropoint	Warehouse/ Distribution	$17.5M / $237	Central Suffolk
101 & 121 Dupont Street, Plainview	60,609	Lauri Rosmarin-Plattner / The Renatus Group	Warehouse/ Distribution	$7.5M / $124	Eastern Nassau

KEY PROJECTS UNDER CONSTRUCTION

PROPERTY	SF	DEVELOPER	MAJOR TENANT	SUBMARKET
1 Computer Associates Plaza, Islandia	921,300	Trader Joe's	Trader Joe's	Central Suffolk
90 Wilshire Boulevard, Edgewood	160,000	Heartland Development	N/A	Central Suffolk
8 Midhampton Avenue, Quogue	125,500	The Renatus Group	N/A	Eastern Suffolk

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MARKETBEAT
LONG ISLAND
INDUSTRIAL Q2 2026



CUSHMAN & WAKEFIELD

MARKET FUNDAMENTALS

	YOY Chg	Outlook
4.9% Vacancy Rate	▼	▼
314K YTD Net Absorption, SF	▲	▲
$19.31 Asking Rent, PSF *(Overall, Net Asking Rent)*	▲	▲

ECONOMIC INDICATORS

	YOY Chg	Outlook
1.4M Long Island Employment	▲	▼
3.9% Long Island Unemployment Rate	▲	▲
4.2% U.S. Unemployment Rate	—	▲

Source: BLS

ECONOMY: OVERALL EMPLOYMENT RISES AS CONSTRUCTION AND MANUFACTURING SECTORS ADD JOBS

Long Island's unemployment rate closed Q2 2026 at 3.9%—up 40 basis points (bps) from the previous quarter, though it remained below the national average of 4.2%. Total nonfarm employment rose 0.4% year-over-year (YOY) to 1.4 million jobs. Construction employment increased by 1,100 jobs from one year ago, marking the first gain after 13 consecutive months of declines. Overall industrial employment fell quarter-over-quarter (QOQ) as losses of 1,048 jobs in the trade, transportation, and utilities sector offset a gain of 533 positions in the manufacturing sector.

SUPPLY AND DEMAND: NEW LEASING ACTIVITY HITS NEW MILESTONE AS VACANCY CONTINUES TO DECLINE

The industrial vacancy rate continued its downward trajectory, dropping by 30 bps QOQ to 4.9%—sitting below 5.0% for the first time since Q3 2024. The Central Suffolk submarket recorded the largest decrease, with vacancy dropping 60 bps QOQ to 5.2%, while Western Suffolk held the lowest vacancy rate in the market at 2.9%. Year-to-date (YTD) net absorption turned positive following a significant uptick in tenant demand this quarter, resulting in 314,272 square feet (sf) of occupancy gains.

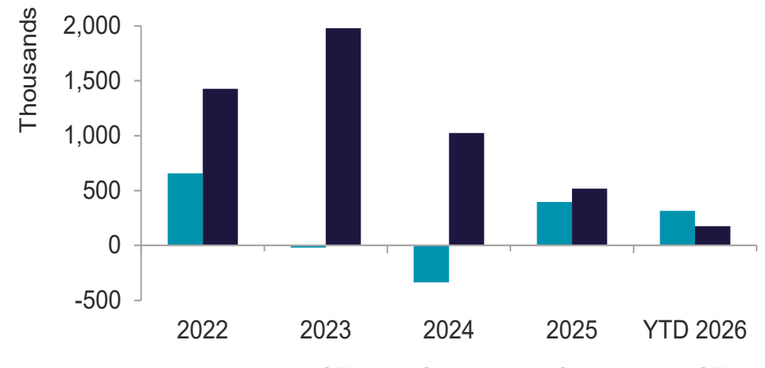
New leasing activity surged to 1.7 million square feet (msf) in Q2 2026, marking the highest quarterly volume ever recorded in Long Island's history and bringing YTD deal volume to 2.9 msf. The market has now posted four consecutive quarters with more than 1.0 msf leased for the first time since 2022. Nearly 75% of all leasing activity was concentrated in Suffolk County, which continued to lead the market. Notable transactions included Home Depot's record-setting 414,000-sf build-to-suit (BTS) lease at the Long Island Rail Terminal in Yaphank and OnTrac's 121,270-sf lease for the entire newly constructed building at 2950 Veterans Memorial Highway in Bohemia. Additionally, retailer/wholesaler, food & beverage, and logistics tenants accounted for approximately 71% of the total square footage leased so far this year.

The overall average asking rent rose by $0.16 per square foot (psf) QOQ to a new market high of $19.31 psf, with gains recorded across both counties. Western Nassau posted the largest increase, up 1.5% to $23.11 psf as new high-quality availabilities put upward pressure on pricing. Warehouse/distribution rents also edged higher, climbing by $0.07 psf to $19.49 psf.

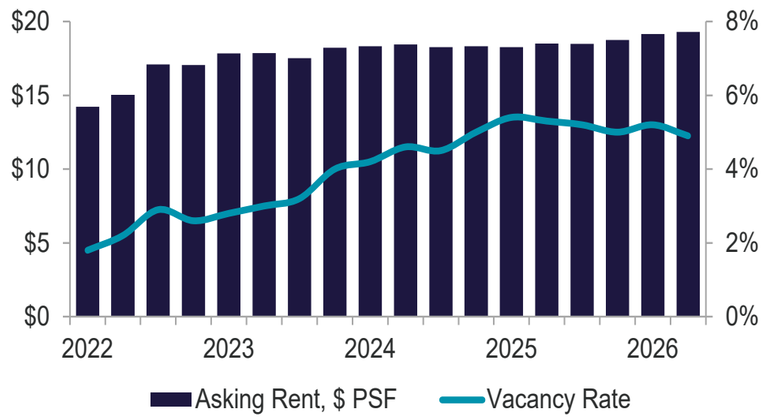
CONSTRUCTION: CONSTRUCTION PIPELINE EXPANDS FURTHER EAST AS DEVELOPERS REMAIN CONFIDENT

Market fundamentals remained robust as developers continued to bet on Long Island. The construction pipeline expanded this quarter as Ares Management broke ground on its speculative four-building, 528,818-sf logistics center in Bellport, slated to deliver in mid-2027. This brings the total square footage under construction to 1.7 msf across four sites. Additionally, Stonemont Financial Group finished its 37,000-sf BTS facility for GlacierPoint at 380 Oser Avenue in Hauppauge, bringing YTD construction completions to 174,470 sf. New projects are pushing further east across Long Island as industrial development sites become increasingly scarce in Nassau County and Western Suffolk.

SPACE DEMAND / DELIVERIES



OVERALL VACANCY & ASKING RENT



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LONG ISLAND
INDUSTRIAL Q2 2026

SUBMARKET	INVENTORY (SF)	OVERALL VACANT (SF)	YTD LEASING ACTIVITY (SF)**	OVERALL VACANCY RATE	CURRENT QTR OVERALL NET ABSORPTION (SF)	YTD OVERALL NET ABSORPTION (SF)	UNDER CNSTR (SF)	NEW CNSTR (SF)	OVERALL WEIGHTED AVG. NET RENT (HT)*	OVERALL WEIGHTED AVG. NET RENT (MF)*	OVERALL WEIGHTED AVG. NET RENT (W/D)*	OVERALL WEIGHTED AVG. NET RENT*
Western Nassau	15,851,319	685,829	179,170	4.3%	40,774	126,682	0	0	$23.66	$15.68	$23.47	$23.11
Central Nassau	6,818,098	244,330	33,893	3.6%	110	33,365	0	0	$24.15	N/A	$17.77	$20.35
Eastern Nassau	22,046,794	1,145,359	506,679	5.2%	75,855	85,516	0	0	$20.48	$19.56	$21.04	$20.84
NASSAU TOTALS	44,716,211	2,075,518	719,742	4.6%	116,739	245,563	0	0	$22.19	$18.35	$21.81	$21.66
Western Suffolk	30,186,002	878,738	638,987	2.9%	10,222	144,102	0	0	$19.89	$14.58	$20.61	$19.80
Central Suffolk	44,467,469	2,301,325	984,293	5.2%	246,329	-68,455	1,081,300	174,470	$17.25	$14.98	$19.65	$18.97
Eastern Suffolk	17,181,920	1,421,223	531,764	8.3%	9,951	-6,838	654,318	0	$29.50	$19.50	$16.08	$16.51
SUFFOLK TOTALS	91,835,391	4,601,286	2,155,044	5.0%	266,502	68,809	1,735,618	174,470	$19.81	$15.68	$18.63	$18.35
LONG ISLAND TOTALS	136,551,602	6,676,804	2,874,786	4.9%	383,241	314,372	1,735,618	174,470	$21.44	$16.19	$19.49	$19.31

**Rental rates reflect weighted net asking $psf/year*
***Leasing activity does not include renewals*

HT = High Tech/Flex MF = Manufacturing W/D = Warehouse/Distribution

KEY LEASE TRANSACTIONS Q2 2026

PROPERTY	SF	TENANT	PROPERTY TYPE	LEASE TYPE	SUBMARKET
8500 Express Drive South, Yaphank	414,000	Home Depot	Warehouse/ Distribution	Eastern Suffolk	New Lease
2950 Veterans Memorial Highway, Bohemia	121,270	OnTrac	Warehouse/ Distribution	Central Suffolk	New Lease
999 South Oyster Bay Road, Bethpage	107,842	Midnite Snax	Warehouse/ Distribution	Eastern Nassau	Renewal*

**Renewals not included in leasing statistics*

KEY SALES TRANSACTIONS Q2 2026

PROPERTY	SF	SELLER / BUYER	PROPERTY TYPE	PRICE / $PSF	SUBMARKET
Howard Katz Industrial Portfolio (5)	275,938	Howard Katz Realty & Construction / Spiegel Associates	Warehouse/ Distribution	$54.2M / $197	Multiple
1560 Fifth Avenue, Bay Shore	49,812	Reliance Communications / New Tiger International	Warehouse/ Distribution	$12.0M / $241	Central Suffolk
21 Executive Boulevard, Farmingdale	35,875	Enzo Biochem / Piping Rock Health Products	Manufacturing	$11.7M / $326	Western Suffolk

KEY PROJECTS UNDER CONSTRUCTION

PROPERTY	SF	DEVELOPER	MAJOR TENANT	SUBMARKET
1 Computer Associates Plaza, Islandia	921,300	Trader Joe's	Trader Joe's	Central Suffolk
410 Woodside Avenue, Bellport	528,818	Ares Management	N/A	Eastern Suffolk
90 Wilshire Boulevard, Edgewood	160,000	Heartland Development	N/A	Central Suffolk

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MARKETBEAT
LONG ISLAND
INDUSTRIAL Q3 2026



CUSHMAN & WAKEFIELD

MARKET FUNDAMENTALS

	YOY Chg	Outlook
5.3% Vacancy Rate	▲	▼
-202K YTD Net Absorption, SF	▼	▲
$18.90 Asking Rent, PSF	▲	▲

(Overall, Net Asking Rent)

ECONOMIC INDICATORS

	YOY Chg	Outlook
1.4M Long Island Employment	▲	▲
3.8% Long Island Unemployment Rate	▲	▲
4.2% U.S. Unemployment Rate	▼	▲

Source: BLS

ECONOMY: UNEMPLOYMENT RATE FALLS DESPITE LOSSES IN INDUSTRIAL SECTOR

Long Island's unemployment rate closed Q3 2026 at 3.8%, down 10 basis points (bps) from the previous quarter, remaining below the national average of 4.2%. Total nonfarm employment rose 0.3% year-over-year to 1.4 million jobs. Construction employment decreased by 1,400 jobs from one year ago, with declines in 14 of the last 16 months. Overall industrial employment also declined quarter-over-quarter (QOQ) with a loss of 392 jobs across the manufacturing, trade, transportation, and utilities sectors.

SUPPLY AND DEMAND: NEW LEASING ACTIVITY REMAINS ROBUST DESPITE UPTICK IN NEW SUPPLY

The industrial vacancy rate increased modestly by 40 bps QOQ to 5.3% yet remained significantly below the national average of 6.8%. Suffolk County accounted for the bulk of the increase, with vacancy rising 50 bps to 5.5% while Nassau County's vacancy rose by 20 bps to 4.8%. The Western Suffolk submarket recorded the largest increase, up 160 bps to 4.5%, marking the first time since Q3 2024 that it is no longer had the lowest vacancy rate in the market. Net absorption concluded the quarter in negative territory, primarily due to the addition of eight spaces greater than 50,000 square feet (sf), despite a significant uptick in tenant demand.

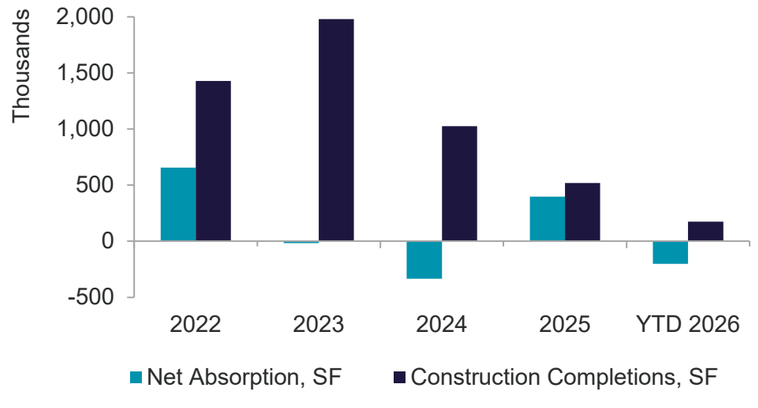
New leasing activity totaled 1.1 million square feet (msf) in Q3 2026, bringing year-to-date (YTD) deal volume to 4.0 msf, already surpassing 2025's full-year total. The market has now posted five consecutive quarters with more than 1.0 msf leased for the first time in Long Island's history. Suffolk county continued to lead the market, accounting for six out of the top 10 deals signed this quarter. Notable transactions included Cencora's full-building renewal at 5500 New Horizons Boulevard in Amityville and Veritiv's 107,011-sf new lease at the Old Nichols Commerce Center in Islandia. Additionally, retailer/wholesaler, logistics, and manufacturing tenants accounted for approximately 67% of the total square footage leased YTD.

The overall average asking rent fell by $0.41 per square foot (psf) QOQ to $18.90 psf, with losses observed in both counties. Western Nassau posted the largest decrease, down 7.7% to $21.33 psf, as Class A availabilities continued to lease, putting downward pressure on pricing. Warehouse/distribution rents also edged lower, falling by $0.25 psf to $19.24 psf.

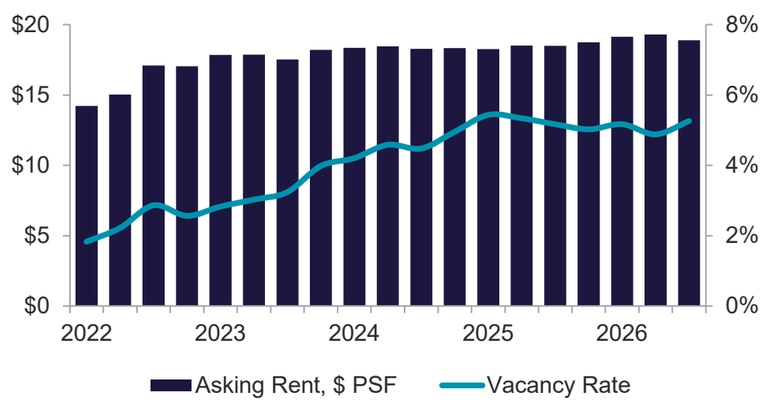
CONSTRUCTION: CONSTRUCTION PIPELINE CONTINUES TO EXPAND WITH ONE NEW PROJECT

Market fundamentals remained stable as developers continued to invest in Long Island. The construction pipeline expanded again this quarter with the addition of one new project. Ares Management broke ground on its second speculative development, a 332,920-sf logistics center in Medford, slated to deliver in mid-2027. This brings the total square footage under construction to 2.1 msf across five sites. New projects continue to push into Eastern Suffolk, driven by the availability of commercial land and comparatively lower real estate taxes.

SPACE DEMAND / DELIVERIES



OVERALL VACANCY & ASKING RENT



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LONG ISLAND
INDUSTRIAL Q3 2026

SUBMARKET	INVENTORY (SF)	OVERALL VACANT (SF)	YTD LEASING ACTIVITY (SF)**	OVERALL VACANCY RATE	CURRENT QTR OVERALL NET ABSORPTION (SF)	YTD OVERALL NET ABSORPTION (SF)	UNDER CNSTR (SF)	NEW CNSTR (SF)	OVERALL WEIGHTED AVG. NET RENT (HT)*	OVERALL WEIGHTED AVG. NET RENT (MF)*	OVERALL WEIGHTED AVG. NET RENT (W/D)*	OVERALL WEIGHTED AVG. NET RENT*
Western Nassau	15,929,824	646,932	528,933	4.1%	38,897	164,999	0	0	$28.50	$15.98	$21.54	$21.33
Central Nassau	6,817,798	265,550	47,793	3.9%	-21,220	12,145	0	0	$24.15	N/A	$18.64	$20.53
Eastern Nassau	22,046,794	1,256,752	681,430	5.7%	-111,393	-25,877	0	0	$20.44	$20.12	$20.96	$20.81
NASSAU TOTALS	44,794,416	2,169,234	1,258,156	4.8%	-93,716	151,267	0	0	$21.51	$19.16	$21.01	$20.95
Western Suffolk	30,236,136	1,355,085	724,492	4.5%	-480,347	-332,245	0	0	$16.75	$15.11	$19.31	$18.70
Central Suffolk	44,485,219	2,325,006	1,339,007	5.2%	-23,681	-92,136	1,081,300	174,470	$14.81	$14.35	$19.81	$18.62
Eastern Suffolk	17,181,920	1,343,694	700,389	7.8%	77,529	70,691	987,238	0	$29.50	$19.50	$16.18	$16.62
SUFFOLK TOTALS	91,903,275	5,023,785	2,763,888	5.5%	-426,499	-353,690	2,068,538	174,470	$16.27	$15.38	$18.56	$18.08
LONG ISLAND TOTALS	136,697,691	7,193,019	4,022,044	5.3%	-520,215	-202,423	2,068,538	174,470	$18.85	$16.07	$19.24	$18.90

**Rental rates reflect weighted net asking $psf/year*
***Leasing activity does not include renewals*

HT = High Tech/Flex MF = Manufacturing W/D = Warehouse/Distribution

KEY LEASE TRANSACTIONS Q3 2026

PROPERTY	SF	TENANT	PROPERTY TYPE	LEASE TYPE	SUBMARKET
5500 New Horizons Boulevard, Amityville	138,000	Cencora	Warehouse/ Distribution	Western Suffolk	Renewal*
100 Inip Drive, Inwood	108,640	Yanwen Express	Warehouse/ Distribution	Western Nassau	New Lease
981 Olde Nichols Road, Islandia	107,011	Veritiv	Warehouse/ Distribution	Central Suffolk	New Lease

**Renewals not included in leasing statistics*

KEY SALES TRANSACTIONS Q3 2026

PROPERTY	SF	SELLER / BUYER	PROPERTY TYPE	PRICE / $PSF	SUBMARKET
Link Logistics Real Estate Portfolio (3)	270,888	Link Logistics Real Estate / LaSalle Investment Management & Camber Property Group	Warehouse/ Distribution	$75.0M / $277	Multiple
1800 Motor Parkway, Islandia	55,335	Sterling Investors / Hummus Fit	Warehouse/ Distribution	$18.0M / $325	Central Suffolk
210 Express Street, Plainview	20,040	Hunter-Lane Holdings LLC / Anton Cerrone Realty	Warehouse/ Distribution	$6.3M / $312	Eastern Nassau

KEY PROJECTS UNDER CONSTRUCTION

PROPERTY	SF	DEVELOPER	MAJOR TENANT	SUBMARKET
1 Computer Associates Plaza, Islandia	921,300	Trader Joe's	Trader Joe's	Central Suffolk
410 Woodside Avenue, Bellport	528,818	Ares Management	N/A	Eastern Suffolk
103 Bellport Avenue, Medford	332,920	Ares Management	N/A	Eastern Suffolk

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