

19
89 | **OVER**
TWENTY
FIVE
YEARS

IDA of the Month: Brookhaven IDA celebrates a record year: Closed on projects totaling \$435 million in 2017

March 06, 2018 - Long Island

Rose-Breslin Associates' Home 2 development - Yaphank, NY

Farmingville, NY The town of Brookhaven Industrial Development Agency (IDA) had a record year in 2017 with businesses committed to investing \$435 million in projects in the town and creating and retaining over 4,050 jobs.

The agency closed on 20 economic development projects on behalf of solar-power generation

projects, manufacturers, wholesale distributors, high technology businesses and additional rental residences.

“The 20 job-creating projects supported by the Brookhaven IDA in 2017 will provide a substantial boost to our town’s economy including many new housing opportunities for our workforce,” said Frederick Braun III, chairman of the Brookhaven IDA. “We are also pleased with the array of projects that we have supported, which will help to diversify the town’s economy. We look forward to another strong year in 2018.”

Frederick Braun III,
Brookhaven IDA

Topping the list of projects was Phase 1 of Tritec Real Estate Co.’s planned Ronkonkoma Hub transit-oriented, mixed-use development project, which broke ground in October. Phase 1 of the \$538 million project involves infrastructure improvements and 477,300 s/f of apartments on 11.94 acres and is valued at \$112.7 million. The first phase is expected to create 977 construction industry jobs and 76 full time jobs upon completion. Construction of Phase 1 of the project is expected to take three years.

Other IDA projects closed during 2017 were:

- Blue Point Brewery’s \$35 million redevelopment of the former Briarcliffe College building in Patchogue. The project will retain 37 jobs; create another 30 permanent jobs and 130 construction jobs.
- Rose-Breslin Associates’ \$35.6 million Home 2 development of 295 rental apartments and a 146-suite hotel at the former Meadows at Yaphank mixed-use project. The project will create 38 permanent jobs and 520 construction jobs.

Phase 1 of Tritec Real Estate Co.’s planned Ronkonkoma

Hub transit-oriented, mixed-use development project.

- Brookhaven Memorial Hospital's \$40 million acquisition of the former Suffolk County-owned Foley Nursing Home in Yaphank. The project will retain 125 jobs and create 13 permanent jobs and 162 construction jobs.
- Construction of a \$27 million, 77-bed assisted living facility by AVR-Chelsea at the former Meadows at Yaphank. It will create 60 permanent jobs and 126 construction jobs.
- Construction of a \$4.9 million distribution facility in Holtsville by Queens-based T. Mina Supply Inc., retaining 25 jobs, creating 5 jobs and 15 construction jobs.
- Construction of a \$3 million, second facility in Bellport by McKeon Rolling Steel Door Co. The project will retain 65 jobs and create 10 permanent jobs and 22 construction jobs.
- A 24,000 s/f, \$2 million expansion of Burmax's 104,000 s/f facilities in Holtsville. The project will retain 161 jobs and create eight new positions and 15 construction jobs.

Since 1971, the mission of the Brookhaven IDA has been to promote the economic welfare and prosperity of the town of Brookhaven by assisting in the acquisition, construction, reconstruction, and equipping of commercial and industrial facilities. The IDA has issued millions of dollars in tax-exempt or taxable bonds and provided assistance through straight lease deals to encourage companies to either locate or expand in the town of Brookhaven. This assistance has been extended to companies both large and small, and has resulted in the direct creation of thousands of jobs for Brookhaven residents. The IDA has provided assistance to a wide range of companies, including Tate's, Amneal Pharmaceuticals, Precision International, LI Precast, Uncle Wally's, and FramERICA.