



## **Brookhaven Industrial Development Agency closes on two economic incentive packages**

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Farmingville, NY According to Frederick Braun III, chairman of the Town of Brookhaven Industrial Development Agency (IDA), the agency has closed on two packages of economic development incentives.

The first is for an affordable assisted living and memory support project proposed for an undeveloped site on Middle Country Rd. in Coram. SHI-III Coram purchased the site from Route 25 Properties, LLC/Lyon Retail Properties.

The incentives will assist SHI-III Coram LLC, an affiliate of Senior Management LLC and Kaplan Development Group LLC, construct a 112-bed assisted living facility to be known as All American Assisted Living. Development of the assisted living facility is expected to cost \$19 million and will produce numerous construction industry job as wells as 60 full-time equivalent permanent jobs.

Senior Management, an expanding organization, opened its first All American Assisted Living facility in Massachusetts in 2013 and operates facilities in various states along the East Coast. Glenn Kaplan, the company's principal, has 40 years of experience in the business and formerly was chairman of Kapson Senior Quarters, which was sold in 1998 to the investment bank Lazard Freres. Boston-based AEW Capital Management (AEW), a leading global institutional real estate investment firm, is a financial partner.

The residents of assisted-living facilities are seniors who need some aid in their day-to-day activities, but do not require extensive medical care. The facilities offer activities, recreation and field trips for the residents.

All American Assisted Living, according to the company, offers premium-level service while controlling costs for residents. All apartments are designed as two-bedroom units with shared living areas, kitchenettes, and bathrooms. The facility also will offer a secure environment for residents with Alzheimer's and other forms of memory loss.

"There continues to be demand for assisted living throughout the Town of Brookhaven and the area in which All American proposed to build is underserved," said Braun.

The agency also closed on a package of economic development incentives that will assist H.O. Penn Machinery Co., a distributor of Caterpillar brand power generators, to remain in the area. The

incentives will assist H.O. Penn in their purchase of a 20,000 s/f building at 20 Platinum Ct. in Medford.

Penn, which distributes generators and related equipment to a broad spectrum of owners and renters throughout the Northeast and to such hurricane-damaged areas as Puerto Rico, currently leases a 38,000 s/f building at 15 Middle Ave. in Holtville. The move to Medford will allow H.O. Penn to remain close to its other Brookhaven operation (at 660 Union Ave. in Holtsville), utilize outside storage, construct separate offices and modernize its operations. The \$3.67 million project would allow the company to retain their current 26 employees.

"I'm pleased the IDA has worked to keep a good, long-time corporate citizen and 26 jobs in the town," said Braun. H.O. Penn was one of the IDA's first clients 30 years ago.

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