



## **Long Island Development Corp. assists in financing of over 37,555 s/f**

March 17, 2008 - Long Island

The Long Island Development Corp (LIDC) assisted this month in the financing of over 37,555 s/f of commercial real estate in Nassau & Suffolk County New York.

Steve Goad, VP Lending financed Thomas Automotive, used car dealer. They received a \$1.091 million SBA 504 loan as part of a \$5.1 million financing package to expand their dealership property to 1.8 acres, including a building of 25,055 s/f, at 1800 Rte. 112, Medford, N.Y.

Steve Molfetta, VP Lending financed New York Ravioli & Pasta Co., Inc., manufacturer and distributor of premier fresh ravioli and assorted pastas. They received a \$531,000 SBA 504 loan as part of a \$1.278 million financing package to purchase land and new building of 12,500 s/f, at 12 South Denton Ave., New Hyde Park, N.Y.

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