



Mangano of Nassau County IDA approves economic development compact for Avalon Bay Communities

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According to county executive Edward Mangano, Nassau County Industrial Development Agency (IDA) has approved an economic development compact for Avalon Bay Communities to build 191 rental apartments, 10% of them affordable workforce housing units, on the site of a now-defunct petroleum storage facility located at 240 East Shore Rd.

When completed, this project will generate \$56.4 million in economic benefit for the local economy while bringing the number of new housing opportunities created in Nassau under the Mangano administration to over 1,150.

Mangano said "It is a priority of my administration to create new ways in which to assist our residents - young and old, families and singles - with new housing options. This project goes a long way toward our goal of helping to meet the demand for new housing in Nassau County, while also helping to create new construction and permanent jobs that will generate millions of dollars in economic benefits for our local economy."

The project at 240 East Shore Rd. in Great Neck is expected to create 315 full-time equivalent construction jobs and nine new full-time equivalent permanent positions. Construction is expected to start in December and be completed in January 2016. Avalon Bay Communities has indicated the project could not be built without the assistance of County Executive Mangano and the IDA.

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