



IDA of the Month: Brookhaven IDA and LDC close on eight projects worth \$326 million in 2016

March 07, 2017 - Long Island

Construction at Brookhaven IDA's project Four Keys Realty. The building will house United Fence and Guard Rail and Master Halco, which are expected to relocate from Ronkonkoma. Shown (from left) are: Brookhaven IDA deputy director Jim Tullo, United Fence president Gary Oakland, Brookhaven town councilman Michael Loguercio, Brookhaven IDA CEO Lisa Mulligan and Four Key's attorney Eric Russo.

Frederick Braun III, Brookhaven IDA

Farmingville, NY The town of Brookhaven Industrial Development Agency (IDA) and the Brookhaven Local Development Corp. (LDC) produced strong results in 2016 with businesses committed to investing \$189 million in projects in the town, creating and retaining new jobs in manufacturing, technology, healthcare, and green energy.

The agencies together closed eight economic development projects, including solar-power generation projects, manufacturers, high technology businesses and a life-care community – which result in the creation or retention of about 800 permanent and construction jobs in Brookhaven.

The projects result in 450 jobs being retained and the creation of 25 full-time-equivalent permanent positions along with 315 construction jobs. Other additional projects approved during 2016 are expected to close in 2017, with an expectation by the agency that private investment in the town will swell to about \$400 million for the current calendar year.

Jefferson's Ferry life-care community in South Setauket.

"The eight job-creating projects supported by the Brookhaven IDA and LDC in 2016 will together boost our town's economy and provide green energy to our residents," said Frederick Braun III, chairman of both agencies. "We are also pleased with the diversity of projects that we have supported."

The biggest LDC project closed in 2016 was the \$45 million bond sale by the LDC on behalf of Active Retirement Community Inc., the not-for-profit that operates the Jefferson's Ferry life-care community in South Setauket, which used the funds to repay maturing debt and to expand its facilities.

IDA projects closed during 2016 were: Shoreham Solar Commons, an \$85.6 million solar power facility in Shoreham; FTS Project Owner 2 LLC/S Power, a \$34.6 million solar power facility, also in Shoreham; American Capital Energy/Greenwood Energy-Holtsville, a \$6.7 million solar energy project; Penn & Sons Properties LLC and Penn Fabricators, which is constructing a \$6.1 million facility for its quartz-counter manufacturing facility in Medford; Four Keys Realty LLC in Yaphank for

the \$5.3 million construction of a facility for United Guardrail and Fence and Master Halco; American Capital Energy/Greenwood Energy-Manorville, a \$3.6 million solar installation; and, Jones Ventures LLC in Holtsville, which will provide a new \$2.2 million home for UI Supplies and UI Digital, which provide digital printing equipment and services.

Among projects expected to close in 2017 are phase 1 of Tritec's Ronkonkoma Hub redevelopment and Blue Point Brewery's move to the former Briarcliffe College building in Patchogue.

Tritec's Ronkonkoma Hub redevelopment.

Since 1971, the mission of the Brookhaven Industrial Development Agency 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, Woodcrest, Uncle Wally's, and FramERICA.

The Brookhaven LDC, a local development corporation, was created in 2010 to provide assistance for the not-for-profit sector. It facilitates financing for not-for-profit organizations such as colleges, hospitals, libraries, and those organizations serving people who are physically, developmentally or mentally disabled.

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