



Suffolk IDA preliminarily approves Koala Optics relocation and expansion

October 20, 2020 - Front Section

Hauppauge, NY The Suffolk County Industrial Development Agency (SCIDA) has preliminarily approved a transaction for Koala Optics, LLC and Yoleez Snacks for the acquisition of a 33,540 s/f manufacturing facility located at 10 Commerce Dr. With the Suffolk IDA's assistance, the principals of Koala Optics, LLC and Yoleez Snacks will be merging the two businesses under one roof in a move that represents a nearly \$8 million investment to improve capacity and efficiencies while creating 23 jobs within the first two years.

"These are two strong, local companies who got their start on Long Island; we want to ensure that the future of their companies remain on Long Island," said executive director of the Suffolk County IDA Tony Catapano. "We are pleased to be supporting a project that will have a significant positive impact on Suffolk County by putting millions of dollars back into the local economy and creating quality jobs for our residents."

Koala Optics, LLC was founded by a father-and-son duo, with son, Kevin Nuss, operating as the company's president. Koala Optics, LLC got its start on Long Island as a purveyor of optical lens cleaning products. Now as an ecommerce-focused business, Koala Optics, LLC is distributing its quality products nationwide. Yoleez Snacks was founded to bring natural, clean, gut-friendly ingredients back to granola and breakfast cereals while making them more affordable than any other dietary snack. Using modern technology and a scientific approach, Yoleez Snacks has created best-selling products in its market category nationwide.

"Expanding our business on Long Island is something we're wholeheartedly committed to doing, but it will not be possible without the assistance of the IDA," said Kevin Nuss, president of Koala Optics, LLC. "As a company, we have an American-made mandate, but have since evolved this model because it was no longer enough. American made is now the given: cutting-edge, safe for customers and our planet, and affordable for anyone is our guiding principle and overall goal. We are proud to stay here on Long Island, create job opportunities for its skilled workforce and ensure this region continues to grow as a major center for product development and manufacturing."

With the IDA's approval, Koala Optics, LLC and Yoleez Snacks will convert the new location into a fully functional site to house both of the companies' operations. Yoleez Snacks will make an investment in new machinery including food packaging lines, ovens, mixers, and dry packaging goods. For Koala Optics, the new site will serve four key functions, including research and development of new products. The new facility will also serve as a manufacturing, warehouse,

distribution and office space to improve the company's efficiency with everything being under one roof. These millions of dollars of investment in space and equipment is also matched by a sizeable investment into human capital, drawing from Long Island's skilled talent pool.

"Manufacturing is alive and well on Long Island in part because of the IDA's role in helping companies remain competitive," said Kelly Morris, deputy executive director of the Suffolk County IDA. "With the IDA's assistance, manufacturers like Koala Optics, LLC and Yoleez Snacks can remain a Long Island-based company, keeping their jobs, investments and overall impact to our economy right here."

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540