



## **LIDC finances over 19,500 s/f of commercial real estate loans**

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The Long Island Development Corp (LIDC) financed over 19,500 s/f of commercial real estate loans as part of total funding for qualified small business and not-for-profit projects in Nassau & Suffolk County.

LIDC financed Precision Tool Realty LLC/R.S. Precision Industries, Inc., specializing in precision machining requiring close tolerance and consistent quality. They received a \$1.047 million SBA 504 loan as part of a \$2,890,325 financing package to purchase a new building in order to expand their business. The new location is at 291-295 Adams Blvd., Farmingdale, N.Y.

LIDC also provided long-term financing under The New Market Loan Program, for Gateway Youth Outreach, Inc., a nonprofit, 27 year old community-based youth services agency to allow them to purchase a single story office building in order to expand its programs and significantly increase the number of children it serves.

Gateway's new location is at 534 Elmont Rd., Elmont, N.Y.

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