



Nassau County IDA celebrates completed warehouse with Sanders Equities

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Hicksville, NY Nassau County executive Laura Curran and the Nassau County Industrial Development Agency (IDA) were joined by principals of Sanders Equities LLC for a ribbon cutting ceremony at their newly completed warehouse and distribution facility located at 400 West John St. This project is of particular significance because the IDA's involvement allowed for Sanders Equities to speculatively invest more than \$7 million into the new development without a tenant lined up at the time of the project's inducement.

The 43,000 s/f warehouse and distribution facility was projected to create 25 new full-time positions and nearly 67 construction-phase jobs. At the time of board approval, Sanders Equities made the \$7 million investment while there were no tenants lined up for the building. The newly developed building is in a great location and has no columns with a minimum of 30-ft. clear ceiling height, covered loading docks and ample parking. The building became a perfect warehouse and distribution facility due to the flexibility of the space and the ability for the tenants to utilize the building's height for racking. This investment allowed Sanders Equities to secure two top-tier tenants in Wal-Mart Stores East LP and Weinstock Bros., A Würth Group Company. When all is said and done, the project ended up creating more than 200 construction jobs and currently employs more than 32 full-time positions.

"Our company remains committed to providing the market with the highest quality and most flexible assets to accommodate the rapidly changing operating demands of today's industrial tenants," said Sanders Equities' president Jordan Sanders. "Working together with the IDA allowed us to bring two high-quality, international tenants to Nassau County."

"Now more than ever we must work to entice new businesses and jobs to our county to help rebound from the economic impact of this pandemic. We need to ensure we have top-notch office properties and facilities to attract quality long-term tenants and this project is a prime example of how the IDA is helping to do just that," said Curran. "I applaud the IDA for their foresight on the potential of this property and I congratulate Sanders Equities on the opening of this modernized new facility and for locking in Walmart and Weinstock as tenants."

"When the Nassau IDA initially approved the project several years ago, the applicant did not have any tenants lined up for the building. But the IDA saw the potential it held in attracting companies

and opportunities for our residents to the region,” said Nassau County IDA chairman, Richard Kessel. “We are thrilled that this investment has led to Wal-Mart Stores East LP and Weinstock Bros., A Würth Group Company using this space as a hub to support many of their operations on Long Island.”

Wal-Mart Stores East, LP will be utilizing its portion of the building to warehouse and sort seasonal and overflow merchandise for its stores throughout Long Island. Weinstock Bros., originally located in Valley Stream, New York, was acquired by Würth Group Company in 2017 as the company’s fifth such acquisition. Weinstock Bros. has more than a century of experience in the field of high-quality structural bolts, tools, and equipment for some of the most innovative structural steel building and bridge construction projects. Prior to the IDA getting involved, Weinstock Bros. was going to move their Long Island-based employees to New Jersey near their existing operations in the area.

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