



Hempstead IDA gives preliminary approval of incentives for Maxima

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Westbury, NY Fred Parola, chief executive of the Town of Hempstead Industrial Development Agency (IDA), said the agency has given preliminary approval to an application for economic development incentives submitted by an apparel maker seeking to renovate an office building, once the headquarters of NYCB Bancorp, and use it as its own headquarters.

The application from a Hicksville-based Maxima Apparel Corp. affiliate, Maxima Realty-Barclay LLC, was given preliminary IDA approval at the agency's meeting on July 26. The application is subject to further review, a public hearing and a final authorizing resolution.

Maxima intends to purchase the building and consolidate office operations now in Hicksville and New York City in about half of the 78,900 s/f building at 615 Merrick Ave. It plans to lease half the building to other as-yet-to-be-signed tenants. Maxima currently has a one-year lease in the building with the current owner, an affiliate of Syosset-based Milvado Property Group, which acquired the building in 2021.

The total value of the project is \$18.35 million including \$16 million for the purchase of the building.

The company, which currently has 33 employees, intends to add 34.5 full-time-equivalent jobs within two years of the completion of the renovations.

Family-owned Maximia specializes in sport-licensed apparel and urban streetwear brands. It designs, sources, markets and sells apparel and outerwear licensed by the NBA, MLB, NFL and pop culture figures. NYCB relocated its staff from the building to offices it owns in Hicksville.

"IDA assistance to this project will bring new certainty to this building and new jobs to the town," said Parola, noting that the Merrick Ave. building, "is outdated and in need of extensive renovations."

Milvado Realty, an affiliate of Rubin Schron's Cammeby's International Group, purchased the former bank headquarters in Westbury, LI, in 2021 and had planned to upgrade the property into a class A multi-tenant property with IDA assistance. Movado closed on the building without IDA assistance.