



## Hempstead IDA gives preliminary OK for upgrade of 875 Merrick Ave.

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875 Merrick Avenue - Westbury, NY

Westbury, NY Fred Parola, CEO of the town of Hempstead Industrial Development Agency (IDA), said the agency has given preliminary approval to a package of economic development incentives that will assist a developer update a more-than-40-year-old office building.

The IDA, meeting on Dec. 20, granted initial approval to the incentives for 875 Merrick LLC, which is owned by Charles Piluso of Lloyd Harbor, who plans to spend \$3 million to renovate the 43,657 s/f building at 875 Merrick Ave., which is opposite Eisenhower Park and which has been vacant since the departure of tenant GEICO.

The renovations, aimed at converting the building into a contemporary class-A office building, will include a new roof, facade, new building systems and the building's interior.

The project is subject to further IDA review, a public hearing and a final authorizing resolution.

The \$3.064 million project is expected to generate 50 construction industry jobs and 110 permanent full-time equivalent positions.

“This project has the potential to create more than a hundred new jobs as the building is upgraded and tenanted and bring in new revenues for all the taxing jurisdictions,” said Parola.

The town of Hempstead Industrial Development Agency is a public benefit agency with the power to help qualified businesses relocate, expand and build in the town of Hempstead, New York’s largest town. The town of Hempstead Industrial Development Agency is authorized by New York State to promote economic development with financial assistance and tax relief. The town is committed to responsible development, emphasizing its stable tax base, highly educated work force and access to major airports, New York City and world markets. IDA assistance has resulted in more than \$2 billion in project financing and has led to the creation or retention of 11,000 permanent jobs to benefit the town’s economy.

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