



Nassau County Industrial Development Agency approves transaction with RG Crossways Owner, LLC to develop 150,000 s/f warehouse

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Woodbury, NY The Nassau County Industrial Development Agency (NCIDA) has approved a transaction for RG Crossways Owner, LLC for the development of an approximately 150,000 s/f warehouse facility, complete with 43 loading docks, 23 trailer storage spaces, 124 parking stalls and 29 land-banked parking stalls. The project space is on a 8.94-acre parcel, and the building will be leased out to tenants. The project represents a nearly \$54.7 million investment into the community and will allow the creation and retention of 68 full-time equivalent (FTE) jobs, as well as the creation of 154 construction-phase jobs.

“Here in Nassau County, the business environment is friendly and open,” said Nassau County executive Bruce Blakeman. “We’re excited about this project and we are looking forward to it being completed.”

“The Nassau IDA is very impressed with the rapid progress being made at the construction site and seeing this facility really start to take shape,” said NCIDA chairman William Rockensies. “We’re pleased to have voted in favor of this project that will create many jobs, increase tax revenue and support the increasing movement of goods and materials across Long Island.”

The Woodbury property was vacant, having been previously used as a television studio for News12. The project will enable one or more tenants to lease out warehouse space for storage and distribution purposes, helping them to expand their businesses. Construction is expected to be completed within the second quarter of 2024.

“Rockefeller Group appreciates the Nassau County Industrial Development Agency’s consideration and support, which cleared the path for the establishment of the Crossways Logistics Center,” said Phillip Golub, director of northeast development for the Rockefeller Group. “This project is our first development in the growing Eastern Nassau Long Island industrial market and our second on Long Island. We look forward to this project, which will bring dozens of full-time jobs and additional tax benefits to local jurisdictions, being completed and operational next year.”

The tax benefits to residents as a result of this project are significant. Over the course of its 20-year PILOT, it is set to generate approximately \$22.1 million in tax revenue for the community. This is more than an approximately 200 percent increase over the \$11.15 million in taxes the site would bring in over that span without the project. Additionally, there will be annual earnings of

approximately \$4.5 million once the site is completed. Nassau County will also see increased municipal tax revenue as a result of the project.

“The fact that this land will bring in five times as much revenue with the project compared to its contributions without the project makes our decision to assist an easy one,” said Nassau IDA chief executive officer Sheldon Shrenkel. “The entire Nassau County community will be able to reap the benefits of this project, and to see them take effect in little more than a year makes it even more exciting. The NCIDA is happy to provide incentives for something that will bring such a positive impact to our community.”

The NCIDA is a public benefit corporation of the State of New York and is funded 100% by the transaction fees paid by its applicant clients, not through taxpayer dollars. The mission of the NCIDA is to support and promote economic development and employment opportunities in Nassau County by attracting new companies and industries, as well as assisting current businesses to grow and expand.

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