



Hempstead IDA gives preliminary OK to benefits for warehouse to be built near JFK

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Inwood, NY Frederick Parola, chief executive of the Town of Hempstead Industrial Development Agency (IDA), said that the IDA has given preliminary approval to a package of economic development benefits for a warehouse proposed for a once-polluted site near JFK International Airport

The IDA gave initial approval to the benefits for AIREF JFK IC LCC, an affiliate of the global real estate investor Los Angeles-based Ares Industrial Real Estate Fund LP that intends to spend \$48 million to build a 68,000 s/f warehouse at 175 Roger Ave. and 41 Cerro St. on 3.68 acres. The site, once home to Rockaway Metals and later owned by Nassau County, is fewer than five miles from the airport's cargo terminal. AIREF bought the site in June 2023. Construction is expected to begin in March 2024.

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

AIREF intends to demolish a single-family home on Cerro St. The proposed warehouse, to be designed for one or two prospective tenants, will include 14 loading docks, and one drive-in door. The site will contain 68 parking stalls and two of those stalls offer electric vehicle charging. The project, which is expected to create 50 construction jobs and 12 permanent positions, has been approved by the Town of Hempstead.

“This project, should it obtain final approval, will transform a long-blighted property into productive use, an active employment center, and return it to the tax rolls,” said Parola. “We welcome Ares’ interest and potential investment in the Town of Hempstead.”

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