



## **Hempstead IDA gives final approval to economic development benefits for proposed warehouse near JFK Airport**

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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 final approval to a package of economic development benefits for a warehouse proposed for a once-polluted site near JFK International Airport.

The IDA gave final 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. AIREF 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 this month. 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 will offer electric vehicle charging. The project, which is expected to create 50 construction jobs and 12 permanent positions, has been approved by the town.

“As this project moves forward it will transform a long-blighted property into a productive one and an active employment center,” said Parola. “We welcome Ares’ interest and its investment in the town of Hempstead.”

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