



Lisa M. G. Mulligan, Chief Executive Officer

BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY ACCEPTS APPLICATION FOR INCENTIVES FOR CASSONE LEASING EXPANSION

FARMINGVILLE, NY (July 6, 2016) – Frederick C. Braun III, Chairman of the Town of Brookhaven Industrial Development Agency (IDA), announced that the agency has accepted an application for economic incentives for Cassone Leasing Inc., the well-known lessor of storage and construction site trailers, which intends to construct two buildings on 19 acres in Yaphank to accommodate its growing business.

The 42-year-old company, now headquartered in Ronkonkoma, is planning to construct an office building of 10,335 square feet and an industrial building of 47,548 square feet at a combined cost of \$9.45 million on vacant land at the intersection of Horseblock Road and Woodside Avenue.

The application, accepted at the IDA's June 8 meeting, is subject to review, a public hearing and final approval.

"We are pleased that Cassone has chosen to relocate its headquarters and expand its operations in the Town of Brookhaven," said Braun.

The second-generation family business plans to add eight employees to its current roster of 70 full-time employees following the completion of construction, expected in Fall of 2017. Cassone plans to keep its existing properties in Ronkonkoma, Holbrook and Bellport as storage yards.

"Cassone needs this new property in the Town of Brookhaven so we can keep expanding," Cassone President Lynn Kunz-Rios, said in a letter accompanying the company's application. "At this point in time we are growing faster than we have room. The property would give us the ability to grow and house everyone under one roof."

She said sales by the company, which also leases modular buildings and sells trucks, is growing at a 30 percent annual rate.

About the Town of Brookhaven Industrial Development Agency

Since 1971, the mission of the Brookhaven Industrial Development Agency has been to promote the economic welfare and prosperity of the Town of Brookhaven by assisting in the acquisition, construction, reconstruction, and equipping of commercial and industrial facilities. The IDA has issued millions of dollars in tax-exempt or taxable bonds and provided assistance through straight lease deals to encourage companies to either locate or expand in the Town of Brookhaven. This assistance has been extended to companies both large and small, and has resulted in the direct creation of thousands of jobs for Brookhaven residents. The IDA has provided assistance to a wide range of companies, including Tate's, Amneal Pharmaceuticals, Precision International, LI Precast, Woodcrest, Uncle Wally's, and FramERICA. For more information, visit BrookhavenIDA.org or call 631-451-6563.

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