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## **TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY CLOSED ON 13 PROJECTS WORTH \$187 MILLION IN 2015**

### *Hundreds of permanent and construction jobs to be created*

FARMINGVILLE, NY – The Town of Brookhaven Industrial Development Agency had a very good year in 2015 and officials of the economic development agency expect 2016 to be significantly better.

The agency closed on 13 economic development projects – which included affordable, residential apartments throughout the town, senior housing projects in Holtsville and Patchogue and the adaptive re-use of industrial buildings—creating or retaining more than 1,200 permanent and construction jobs and bringing private investments totaling more than \$187 million into Brookhaven.

The projects will result in 229 jobs being retained and the creation of 228 full-time-equivalent permanent jobs along with 724 construction jobs. Additional projects approved during 2015, however, are expected to close later this year. The Agency anticipates that private investment in the town will swell to at least \$438 million in the current calendar year.

The results were announced at the agency's Jan. 13 board meeting.

"The thirteen job-creating projects supported by the Brookhaven IDA in 2015 will provide a significant boost to our town's economy," said Frederick C. Braun, III, Chairman of the IDA. "We are also pleased with the diversity of projects supported, both large and small, from a wide range of business sectors."

The agency's biggest project that closed in 2015 was the \$51.5 million Phase One of the Meadows at Yaphank, a mixed-use project that ultimately will include 850 residential housing units, 327,000 square feet of retail space, 550,000 square feet of office space and a 120-room hotel, all at William Floyd Parkway, north of the Long Island Expressway. Not far behind was the \$41.1 million, 128-unit, Bristol Assisted Living Facility now being built in Holtsville by HSRB-EB Holtsville.

Other projects closed during 2015 were: Rail Realty, a \$21 million apartment complex in Port Jefferson Village; D&F Patchogue, a \$17.2 million assisted living

facility in Patchogue; Crestwood Farms, a \$1.5 million adaptive re-use of a refrigerated warehouse in Yaphank; J-CAD Realty, a \$2.3 million adaptive re-use project in Holtsville; Aarco, the adaptive re-use of the former Insula Dome building in Yaphank by a distributor of educational supplies and visual displays; and the purchase of the Sayville Browning Courtyard by Marriott Hotel in Ronkonkoma and the adjacent site for a planned Homewood Suites Hotel by Excel Holdings of Arlington, Virginia.

**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](http://BrookhavenIDA.org) or call 631-451-6563.

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