



Lisa M. G. Mulligan, Chief Executive Officer

## **BROOKHAVEN IDA APPROVES INCENTIVES FOR CONCRETE CONTRACTOR**

FARMINGVILLE, NY (June 20, 2018)—Frederick C. Braun III, Chairman of the Town of Brookhaven Industrial Development Agency (IDA), announced the agency has closed on an incentive package that will allow a Medford-based concrete construction company to purchase a new, larger facility in Bellport.

The incentive package, closed on June 8, was approved at a March 28 IDA board meeting. It will allow Macedo Construction Inc., which has 40 employees, to purchase and renovate a 25,000 square foot building on 2.2 acres at 689 Station Road in Bellport at a cost of \$1,795,000. The company intends to add 10 employees. Macedo, a subcontractor that works with local companies such as Brookhaven Memorial Hospital, Penn Fabricators and Patchogue Village, plans to use the building as a warehouse and office facility.

Macedo intends to purchase the building from Polymag Inc., a magnet manufacturer that intends to remain in 2,200 square feet of the building that it will lease from Macedo. A law firm leases another 3,000 square feet for storage. Macedo currently operates from a 400-square-foot office trailer on .75 acre at 296 Middle Island Rd., Medford.

“It’s nice to see that building be put back to use,” said Braun. “We’re pleased to have assisted this project, which will result in a 25 percent increase in employment at the company.”

The company said that without the IDA assistance, it could not afford to remain in the Town because of high property taxes and high property values and, had it not been granted the incentives, it would either have to move or downsize.

### **About the Town of Brookhaven Industrial Development Agency**

Since 1971, the mission of the Town of Brookhaven Industrial Development Agency is to improve the quality of life for Brookhaven residents by promoting and assisting the growth of businesses who support the Town through capital investment and the creation and retention of jobs. 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 Bake Shop, Amneal Pharmaceuticals, Precision International, LI Precast, Uncle Wally's, and FramERICA. For more information, visit [BrookhavenIDA.org](http://BrookhavenIDA.org) or call 631-451-6563.

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