



Lisa M. G. Mulligan, Chief Executive Officer

BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY OKAYS INCENTIVE PACKAGE FOR PORT JEFFERSON RENTAL COMPLEX

FARMINGVILLE, NY (Jan. 10, 2018) – Frederick C. Braun III, chairman of the Town of Brookhaven Industrial Development Agency, announced that the Agency has approved a package of economic incentives for a developer planning to construct rental apartments on the site of a blighted, former boatyard in Port Jefferson.

At their January 10 meeting, the IDA board approved the incentives for Northwind Group LLC of Hauppauge, operating as Overbay LLC, for its \$10.8 million project, at 217 W. Broadway, overlooking Port Jefferson Harbor.

The project includes the now-completed demolition of two buildings that were vacant for more than five years and redevelopment of the 1.84-acre property with a nautically-themed, 54,000-square-foot building containing 52 apartments.

“The developer would not be able to rent these units at these comparably low rents without the IDA’s assistance,” said Braun.

Northwind is owned by Jim Tsunis, who has constructed homes throughout Brookhaven Town. Northwind bought the former Islander Boat Center site in 2013.

The project, which has conditional site plan approval from the Village of Port Jefferson, is expected to result in the creation of two new permanent jobs and 150 construction jobs over two years.

“This project will bring much-needed rental housing to an area near to Stony Brook University and Port Jefferson’s Mather and St. Charles Hospitals and spur additional spending in the village and the town.” said Braun.

In recent years, the IDA has assisted rental apartment projects in Port Jefferson, Yaphank and Coram.

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, Uncle Wally's, and Framera. For more information visit BrookhavenIDA.org or call 631-451-6563.

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