

SELF-STORAGE PLAN GETS TAX AID

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Nassau County has given tax breaks to an eighth proposed self-storage facility, following criticism from taxpayers and economic development watchdogs that such projects shouldn't receive help because they create few permanent jobs.

The county's Industrial Development Agency said Safeguard Self Storage merits aid because it will bring activity to two Valley Stream parcels that now are home to a shuttered automobile dealership.

The properties, at 599 and 621 W. Merrick Rd., once housed Hyundai of Valley Stream and subsequently South Shore Hyundai.

Safeguard's three-story building "will be a benefit to the area; it will clean up a vacant area," IDA executive director Joseph J. Kearney said.

The company will spend \$10 million on the facility, said Safeguard's attorney, Chris J. Coschignano, a longtime Republican councilman in Oyster Bay Town.

The IDA board last month unanimously approved a sales-tax exemption of up to \$418,528 for the purchase of construction materials, fix-



Nassau County has approved tax breaks for Safeguard Self Storage to build a facility in Valley Stream like this one in Massapequa.

tures and equipment.

The agency also granted a 15-year deal that freezes the property tax rate for five years, followed by rate increases of 1.66 percent in each of the following five years and 2 percent increases in the final five years.

In return, Atlanta-based Safeguard has agreed to create two full-time jobs that pay, on average, \$45,000 per year, excluding medical and retirement benefits, according to IDA records.

Kearney, the IDA official, said last month the IDA had received a letter from Valley Stream village officials endorsing the project.

However, some critics of

IDAs in Albany and locally have said self-storage facilities shouldn't be granted tax breaks because they don't need them and employ only a handful of people. IDAs are charged with creating and retaining jobs by granting tax incentives.

Kearney said the Valley Steam storage facility and others backed by the IDA address a chronic need of Nassau residents.

Safeguard has four locations in the county, including one in Massapequa that received IDA help in 2014. A proposed operation in East Rockaway was granted tax breaks in January.