

AKE'S 58

How LI business fought for PPP loans and stayed afloat. Page 4-5

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COVERSTORY



Photo by Judy Walker



How LI business fought for PPP loans and stayed afloat

By ADINA GENN

There was confusion. And the urgent sense that if you didn't get a lifeline, your company was doomed. Maybe it would be doomed anyway.

That's how business owners amid the COVID-19 crisis describe the lead-up to and roll-out of the federal Paycheck Protection Program, the forgivable loan program created in April that helped businesses stay afloat and keep America working.

Christian Gordon, a proprietor of Port Washington-based Long Island Boat Rental, remembers those days well. His family-run business was already working with Neil Seiden's firm, Uniondale-based Asset Enhancement Solutions, on closing a loan from the Small Business Administration to finance a yacht, expanding its fleet as the firm prepared to open for boating season on May 1.

And then came COVID, the need to quarantine, new regulations and promise of the PPP loan, whose guidelines, amid an unprecedented time, shifted, spurring the confusion. "We had Neil help us navigate the uncertainty," Gordon said.

Besides assisting with other forms of financing, Seiden helped pierce through the haziness of PPP's onset to help Long Island Boat Rental and scores of others – including Suffolk OTB – participate in the federal program.

As Seiden tells it, he managed to get Long Island Boat Rental's SBA loan closed as every bank "was focusing on PPP loans" amid a sense that "the world was coming to an end."

But Seiden saw that PPP loans became the only program generating buzz from existing and would-be clients.

"Businesses wanted the free money offered by the government," he said.

Hearing about "the chaos going on with the initial rollout" of the program, he wanted to help.

AES was recognized as an agent, which enabled Seiden to refer PPP loans to different banks, and under the program, get paid by the bank, not the client, he said. To date, the firm processed 800 PPP loans, totaling \$100 million, helping to save an estimated 10,000 jobs, Seiden said.

But hearing about so many initial applicants being turned away, Seiden decided to "provide VIP service and hold their hand through the process."

Recent reports show that many organizations that applied for PPP loans did get them. A new Marcum LLP-Hofstra University CEO survey, for example, found that ultimately 87 percent of those who applied for PPP and/or a Main Street Lending loan were successful.

Released last week, the survey offers a snapshot of CEOs' outlooks as the economy reopens. It polled more than 250 CEOs across the nation to see how mid-market companies are handling the simultaneous challenges of surviving in the COVID-19 economy amid increasing calls for racial equality. It also considers the CEOs' outlook of the current business climate and their priorities and concerns over the next 12 months.

Yet if an organization didn't know about



The Asset Enhancement Solutions team quickly ramped up to assist businesses applying for Paycheck Protection Program loans.

the PPP program, it wouldn't apply. So Seiden decided to get the word out and help organizations, big and small, learn about and access funding if they qualified.

Building a team

AES went from a one-man operation to a team of 19 within 16 weeks, with Seiden shaping his organization to respond to the need. The team included furloughed workers and consultants he knew, most of them experts in finance. It also included an educator, Evan Siegel, who found it rewarding "to help people understand the process." The team presented 105 webinars, including several in Spanish, so people understood how to adapt to the technology needed to properly fill out the application.

The PPP loans ranged widely – from \$600 for an independent contractor to more than \$7 million for a university. One team member, Brian Fern, said he encouraged Seiden to focus on larger loans, but noted that Seiden "altruistically" wanted to "help everyone." The team worked with applicants who were turned down previously, or never heard back from the bank, and analyzed why. Sometimes it was because applicants used the wrong code or didn't identify themselves under the correct category, the team said.

"It was a collaborative effort, but Neil should take credit for putting this team together," said Stephen Schwartz, who served as the team's chief financial officer.

Dave Saunders was the firm's gatekeeper, helping determine applicants' eligibility, and letting them know what to expect next in the process. "People said, 'it's a pleasure to be able to talk to someone," as AES members followed up on applications. In one case, he said, the team helped a large employer in a small town upstate keep its doors open, helping that community's economy stay afloat.

Time was of the essence, especially in the first round of PPP, whose initial deadline was June 30. In mid-June, for example, AES began working with Suffolk OTB, which also operates Jake's 58 Casino Hotel in Islandia. Suffolk OTB, was in bankruptcy at the time, and gearing up to reopen Jake's 58, with all the mandated PPE and physical distancing guidelines. AES managed to secure a bridge loan for Suffolk OTB, which last year sent \$102 million to New York State Department of Education. With the bridge loan, Suffolk OTB got out bankruptcy, and as a result, qualified for a PPP loan.

"We worked day and night, and through the weekends" on the loan, said Tony Pancella, Suffolk OTB's vice president and chief operating officer.

Moving forward

Out of bankruptcy, and with a PPP loan, Suffolk OTB could "maintain the staff that we needed," Pancella said. Now Jake's 58 is up and running, albeit at 25 percent capacity amid the pandemic.

Long Island Boat Rental, too, is operating, even though there were production delays with its new yacht. Still, as Long Islanders seek out fun, safe entertainment in the time of COVID, business is good, Gordon said.

"Demand for services on the water has skyrocketed," he said. "The volume is busier than I've seen in the last seven years."

Although the next reiteration of COVID-19 relief has stalled, Seiden believes Congress will ultimately pass something "because there is so much need."

On Tuesday, the bipartisan Problem Solvers Caucus, of which Rep. Tom Suozzi is vice-chair, unveiled a relief package that includes \$290 billion for small business and nonprofit support.

Should that pass, Seiden said, his team "is ready to roll."

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Transformation of Hicksville Sears property clears another hurdle

By DAVID WINZELBERG

The sprawling retail property in Hicksville that has been home to a Sears department store for more than half a century is another step closer to undergoing a major redevelopment.

After being delayed for six months by the coronavirus pandemic, the Town of Oyster Bay held a public hearing Thursday on a special use permit that would allow a proposed mixed-use transformation of the 26.4-acre site.

Seritage Growth Properties, a real estate investment trust spun off by Sears Holdings in 2015, has proposed to turn the former department store property at 195 North Broadway into a mixed-use development with 425 rental apartments, retail and office space, restaurants, a grocery store, cinema, fitness center and food-service kiosks. The existing TD Bank and Chipotle restaurant would remain on the site, which would also include about 5 acres of green space.

Industry sources estimate the redevelopment will cost at least \$200 million.

The Hicksville project, dubbed Heritage Village, is one of several that Manhattan-based Seritage is piloting across the country to maximize the value of properties that have been occupied by Sears or Kmart stores. Sears Holdings emerged from bankruptcy last year after closing hundreds of its stores. As of February, the company operated 182 Sears and Kmart stores, down from more than 1,000 two years ago.

Seritage first floated the idea of redeveloping the Hicksville site in 2016 and the number of apartments and style of the buildings in the project has changed a few times before settling on its current plan.

"We've had a phenomenal amount of community dialogue and interaction," said Larry Rose, a development consultant for Seritage



HERITAGE VILLAGE: Seritage plans to remake the former Sears site in Hicksville into a \$200 million mixed-use community.

who has served as the point person for the Hicksville project over the last four years. "We've integrated a lot of community input into the plan."

And while COVID-19 has caused many to reconsider the way they live and work, a Seritage official says the Hicksville plan already allows for social distancing and a roomier environment than traditional apartment buildings.

"People are leaving the urban core, but they're going to the suburbs, staying near principal places of employment," said James Bry, Seritage's executive vice president for development and construction. "They are getting away from the 30 to 40 story tower. We don't have those. Our buildings are three stories. You don't have to get on an elevator unless you want to." Bry says that Heritage Village is designed with "plenty of room" to social distance, but it will also offer convenience.

"It's still communal," Bry said. "Right outside your door will be a grocery store, health club, coffee shop and entertainment. And we have 40,000 square feet of office space. It has a lot of the urban offerings, but not as dense."

While it pursues approvals for its Hicksville plan, Seritage has been busy redeveloping more than 120 retail properties across the country. In Redmond, Wash., Seritage is building a mixed-use project called Heritage Place that will bring 430 apartments and 400,000 square feet of office space over ground-floor retail to a 15-acre former Sears site.

In Dallas, Seritage is redeveloping a 23-acre former Sears property into a 2.5 million-square-foot mixed-use complex called space, 400,000 square feet of retail and a 400key hotel to the site. Bry said Seritage has 15 mixed-use projects underway and another 15 still seeking

Park Heritage that will bring more than 800

apartments, 1.8 million square feet of office

ects underway and another 15 still seeking approvals. He added that there are another 90 redevelopment projects that are turning former Sears and Kmart properties into multi-tenant retail centers.

As for Hicksville, Seritage is simultaneously working on the SEQR process and siteplan approval for Heritage Village, which will likely take several more months. Once it gets the green light, the company is hoping to break ground by the middle of next year and construction will take from two to three years to complete.

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Inked

100 Jericho Quad, Jericho

Munawar & Hashmat, LLP, a personal injury law firm, leased 3,620 square feet of office space at 100 Jericho Quad in Jericho. Marc Berkowitz of **The Rochlin Organization** represented the tenant, while Halley Rechler was the in-house representative for landlord We're Group the lease transaction.

95 Marcus Blvd., Deer Park

Bluebird Warehouse leased 22,000 square feet of industrial space at 95 Marcus Blvd. in Deer Park. David Rotter of **Rotter Realty** represented the tenant, while Luciano Oliverio of **Paramount Properties** represented landlord Visual Millwork in the lease transaction.

10 Drew Court, Ronkonkoma

AMP Nutraceuticals leased 12,000 square feet at 10 Drew Court in Ronkonkoma and SRI Nutraceuticals leased 12,400 square feet at the same property. Luciano Oliverio of **Paramount Properties** represented the tenants, while landlord Milvado Property Group was self-represented in the lease transaction.

255 Executive Drive, Plainview

Blufox Mobile HQ NY, an Xfinity-authorized mobile phone retailer, leased 2,275 square feet of office space at 255 Executive Drive in Plainview. The company has 22 locations in Texas, New Hampshire, Massachusetts, Virginia, Florida and Washington D.C. Mohit Mehta of **Bond New York Properties** represented the tenant, while Marc Berkowitz of **The Rochlin Organization** represented landlord Holiday Organization in the lease transaction.

135 Pinelawn Road, Melville

Siegal & O'Leary, LLP, an insurance defense law firm, leased 3,560 square feet of office space at the Greenway Plaza Office Park at 135 Pinelawn Road in Melville. Marc Berkowitz of **The Rochlin Organization** represented the tenant, while Stuart Walton was the in-house representative for landlord Greenway Plaza Office Park in the lease transaction. 3800 Hampton Road, Oceanside

Street Customs Limousine subleased 19,000 square feet at 3800 Hampton Road in Oceanside. Luciano Oliverio of **Paramount Properties** represented the subtenant, while Nicholas Gallipoli and Tom DeLuca of **Cushman & Wakefield** represented the main tenant SRS Distribution in the sublease transaction.

70 Remington Blvd., Ronkonkoma

Link Printing Corp. leased 3,000 square feet of industrial space at 70 Remington Ave. in Ronkonkoma. Michael Zere of **Zere Real Estate Services** represented the tenant, as well as the landlord, Clark LLC, in the lease transaction.

REALESTATE

Priciest home sales: August 2020



Priciest home sales in Old Westbury (11568)

The three highest-priced home sales in Old Westbury last month ranged from \$1.388 million to \$2.8 million.

The priciest Old Westbury home sold in August was a 6-bedroom, 6.5-bath colonial on 4.05 acres at 2 Old Wagon Lane that sold for \$2.8 million in cash. It was listed and sold by Andrea Wiener of Daniel Gale Sotheby's International Realty and Michael Berman of Automatic Real Estate Associates.

A 4-bedroom, 3.5-bath colonial on 2.03 acres at 62 Bacon Road fetched \$1.565 million. It was listed and sold by Joseph Scavo of Douglas Elliman Real Estate.

At 242 Store Hill Road, a 6-bedroom, 5.5-bath contemporary on 3.02 acres went for \$1.388 million in cash. It was listed and sold by Harpreet Singh of Douglas Elliman Real Estate.



Priciest home sales in Jamesport (11947)

The three highest-priced home sales in Jamesport last month ranged from \$445,000 to \$925,000.

The priciest Jamesport home sold in August was a 5-bedroom, 3-bath home on 2.63 acres at 173 Pier Ave. that sold for \$925,000. It was listed by Scott Bennett and Dolores Peterson of Douglas Elliman Real Estate and sold by Thomas McCarthy of Thomas J. McCarthy Real Estate.

A 3-bedroom, 2.5-bath contemporary on 1.57 acres at 81 Manor Lane fetched \$635,000. It was listed by Diane Mollica and Dianne Klink of Daniel Gale Sotheby's International Realty and sold by Kerri Gottlieb of MAP Real Estate Services.

At 67 Vista Court, a 3-bedroom, 1-bath ranch on .54 acres went for \$445,000. It was listed by Anthony Guidice and Evan Greene of Re/Max Signature Real Estate and sold by Deniz Ozgur of Better Homes Premier.



Priciest home sales in Manhasset (11030)

The three highest-priced home sales in Manhasset last month ranged from \$3.2 million to \$7.5 million.

The priciest Manhasset home sold in August was a 6-bedroom, 7.5555-bath newly built waterfront colonial on 1.68 acres at 29 The Terrace that sold for \$7.5 million in cash. It was listed by Rosemary Barrett and Brian Barrett of Laffey Real Estate and sold by Nancy Bordeman and John Russo of Coach Realtors.

A 6-bedroom, 6.5-bath newly built colonial on .54 acres at 4 Luquer Road fetched \$3.885 million. It was listed by Jacqueline Eaton Garland of Kappeli Realty and sold by Frances Lisner of Douglas Elliman Real Estate.

At 1 Gulls Cove, a 5-bedroom, 3.55-bath waterfront ranch on 1.58 acres went for \$3.2 million. It was listed and sold by Susan Higgins of Douglas Elliman Real Estate.



Priciest home sales in Manorville (11949)

The three highest-priced home sales in Manorville last month ranged from \$620,000 to \$660,000.

The priciest Manorville home sold in August was a 6-bedroom, 3.5-bath Victorian on 1.07 acres at 3 Tee View Court that sold for \$660,000 in cash. It was listed by Dawn Jordan of First Hampton International Realty and sold by Albert Jacabacci of Exit Home Key Realty.

A 4-bedroom, 2.5-bath newly built colonial on 1.3 acres at 144 Weeks Ave. fetched \$630,000. It was listed by Anna Marie Fiore of Fiore Real Estate Sales and sold by Kenneth Hanlon of Exit Realty Island Elite.

At 8 Rockhill Circle, a 5-bedroom, 2.5-bath colonial on 1 acre went for \$620,000. It was listed by Daniel Oneil of Coldwell Banker Realty and sold by Dawn Jordan of First Hampton International Realty.



Priciest home sales in Aquebogue (11931)

The three highest-priced home sales in Aquebogue last month ranged from \$499,000 to \$599,000.

The priciest Aquebogue home sold in August was a 4-bedroom, 2.5-bath colonial on .32 acres at 59 Bay Harbor Road that sold for \$599,000. It was listed by Donielle Cardinale McKinno of Daniel Gale Sotheby's International Realty and sold by Cindy Succoso of Douglas Elliman Real Estate.

A 4-bedroom, 2.5-bath colonial on .94 acres at 120 Grant Drive fetched \$572,500 in cash. It was listed by Dana Gabriel of Douglas Elliman Real Estate and sold by Kathleen Coughlan of Little Bay Realty.

At 131 Linda Ave., a 3-bedroom, 2-bath cape on .28 acres went for \$499,000 in cash. It was listed and sold by Stephanie Ranghelli of Kerrigan Country Realty.



Priciest home sales in Locust Valley (11560)

The three highest-priced home sales in Locust Valley last month ranged from \$1.455 million to \$1.9 million.

The priciest Locust Valley home sold in August was a 6-bedroom, 5-bath colonial on 3.5 acres at 129 Woods Road that sold for \$1.9 million in cash. It was listed by Christina Porter and Christina Teagle of Daniel Gale Sotheby's International Realty and sold by Daniel Gale's Robert Hulse.

A 4-bedroom, 5.5-bath expanded cape on 2 acres at 200 Piping Rock Road fetched \$1.75 million. It was listed by Robert Hulse of Daniel Gale Sotheby's International Realty and sold by Daniel Gale's Sheila Wenger.

At 4 Cherrywood Road, a 5-bedroom, 4.5-bath colonial on 1.64 acres went for \$1.455 million in cash. It was listed by Christina Porter of Daniel Gale Sotheby's International Realty and sold by Daniel Gale's Kimberly Bancroft. Source: OneKeyMLS.com



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New push for federal COVID-19 relief package

By ADINA GENN

Although the next federal reiteration of COVID-19 relief has stalled, a new effort is afoot.

On Tuesday, Rep. Tom Suozzi – a Democrat who represents parts of Nassau, Suffolk and Queens counties – introduced a package that would address crucial areas of need, including support for small businesses and nonprofits. It would also address the need for state and local aid.

Suozzi announced the package, unveiling its details as part of the Problem Solvers Caucus, which is made up of 25 Democrats and 25 Republicans, and of which he serves as vice chair.

The group described the package as a "framework to help break the gridlock on the latest COVID-19 relief package and encourage negotiators to get back to the table."

"Our constituents are clamoring for Democrats and Republicans to work together to battle the COVID pandemic, to secure our public health, and support those in need," Suozzi said in a statement.

"Everyone knows Sen. Mitch McConnell is not in favor of aid to the states," he added. "This bipartisan proposal helps people, blunts the advance of the virus, and provides the necessary funding for our schools, and our state and local governments. In our negotiations, we got 25 Republicans to agree to state and local aid, something that is of the utmost importance to me. As Democrats, we had to compromise as well. This is how



Rep. Tom Suozzi, with the bipartisan Problem Solvers Caucus, introduced a package that would address crucial areas of need, including support for small businesses and nonprofits.

we get to common ground, and that is what the American people want. We hope this will inspire all parties to come back to the table."

According to Suozzi, the caucus came together to support the framework after extensive listening to constituents and outreach to stakeholders over the past six weeks.

The package addresses key areas of need, including state and local aid, COVID-19 testing, unemployment insurance, direct stimulus, worker and liability protection, small business and non-profit support, food security, schools and child care, housing, and election support.

Because of the urgency faced by millions of Americans, families, and small businesses, the framework aims for a six-month horizon and through the next inauguration, except for state and local funding, which would extend for a full year.

Depending on the severity of the pandemic and if a successful vaccination program is adopted by March, 2021, a system of automatic "boosters" are designed to incrementally increase the amount of relief to individuals and families. Conversely, a system of "reducers" will decrease the total cost of the package.

The framework calls for both new stimulus money and the reallocation of previously appropriated "CARES Act" funding, and allocates resources to the following key categories:

- State and local aid (\$500.3 billion)
- Testing and healthcare (\$100 billion)Direct assistance to individuals and
- families (\$316 billion)Unemployment assistance (\$120 billion)
- Small business and non-profit support (\$290 billion)
- School and child care (\$145 billion)
- Election support (\$400 billion)
- Broadband, agriculture, USPS and
- Census (\$52 billion)Worker and liability protections
- Automatic boosters and reducers **GRENN@LIBN.COM**

LIA to Trump: Respond to MTA funding needs amid COVID-19

The Long Island Association joined forces with the Partnership for New York City and the Business Council of Westchester, requesting that the federal government respond to the funding needs of the region's major transit systems.

A letter requesting federal support was sent to President Donald Trump on Sept. 14, appealing, in part, to his sense as a businessman, linking the region's transit system to the economic recovery of both the state and national economy.

The letter was signed by Kevin Law, the LIA's president and CEO; Kathryn Wylde, the Partnership for New York City's president and CEO; and Marsha Gordon, president and CEO of the Business Council of Westchester.

The letter comes at a time of "unprecedented economic fallout caused by Covid-19," the organizations said, impacting transit systems that include the Metropolitan Transportation Authority.

In addition, both state and local governments "are on the brink of having to lay off police officers, fire fighters, emergency service personnel and others from the public workforce that could consequently jeopardize public safety and thus our economy," the letter stated.

In the letter, the organizations point out that metropolitan region – Long Island, New York City and Westchester – comprise 63 percent of New York State's population and 75 percent of its gross domestic product. Together, they make up 4 percent of the nation's population and 6 percent of GDP.

The region served by the MTA "represents 10 percent of the nation's economic output," making it "the lifeblood of that economic vitality," the organizations said. And for this reason, they said in the letter that "it is imperative that you negotiate the agreement that provides dedicated funding for mass transit systems, which are suffering an existential fiscal crisis as a result of Covid-19's impact on ridership and revenues."

Without that crucial federal relief, businesses that rely on mass transit would be further devastated, constraining the national economic recovery, the letter said.

In the letter, the organizations also requested federal funding for state and local government, appealing to the president's business sense.

"As a businessman yourself, you understand that superior public safety leads to more private investments and business expansion, and that a lower crime rate is an asset for economic development," the signers said. "And thus, if state and local governments lay off employees and reduce services, this will negatively impact our economy and the national recovery."

The letter went on to say that "New York's downstate regional economy drives the entire state and, in many ways, it is the most important economic region in the country."

And it points out that as "private sector businesses have lost revenue and tens of thousands of jobs while struggling to keep their doors open, we need you to lead the federal effort in helping our state, and all 50 states, give these businesses an opportunity to once again thrive, retain and create jobs and rebuild our economy."

It concluded by saying that "as the business organizations representing our regional economy, we urge you to come to the aid of our business community and lead Congress to a deal that paves the way for this necessary funding."

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SMALLBUSINESS

NYC artist comes home to open gallery in Roslyn

By DAVID WINZELBERG

Like many other city dwellers, Jojo Anavim headed for the suburbs this spring to increase his chances of social distancing as the coronavirus pandemic raged.

The contemporary artist, who lives, creates and hosts events in a 2,500-squarefoot loft on 27th Street in Manhattan, began spending more time at his parents Roslyn home. It was an eye opener.

"I started to appreciate the town, which I had taken for granted before," Anavim said.

But it was his mom Ladan who pushed Anavim to open a gallery in the town where he was born and raised. So this summer, the artist took the plunge and leased a long-vacant 1,000-square-foot retail space at 1382 Old Northern Blvd. in the heart of Roslyn's downtown.

The walls of Anavim's eponymously named gallery showcase the artist's original works, where his hand-painted, whimsically colored acrylics beckon. His paintings, which range in size from 18 inches by 20 inches to 5 feet by 7 feet, start at \$5,000.

"These are like my children," the artist says. "Each has its own story. It's not commercial merchandise."

But it's the commercial sector where Anavim got his start. While attending Hunter College, Anavim worked as a graphic designer and founded a company called JA Visual, where he created commercial art for a wide variety of clients, including Sephora, Ritz Carlton, W Hotels and Universal Music.

Anavim continued painting throughout his 10-year commercial career and he even-

tually made the jump to create for private clients.

"I had a chance encounter with former New York Knicks star Amar'e Stoudemire, who bought one of my paintings," he said. "That was my 'ah ha' moment, when I saw that I could do something bigger than just creating on a digital platform."

The idea of opening a gallery on Long Island seemed a natural progression, since many of Anavim's private clients live on the North Shore and the East End. And Roslyn presented a unique opportunity in his home town.

"There are a number of vacant stores and for-rent signs," he said. "I wanted to bring something new, bright, positive and colorful to a place that is dear to me and to help improve this historic village."

Anavim's Roslyn buddies are thrilled about the new gallery.

"JoJo and I go back more than 20 years, we're nothing shy of brothers and I have genuine pride for his accomplishments," said Raymond Y. Davoodi, principal of Great Neck-based Atlantis Organization. "He's made a great name for himself in the art world, breaking bread with high-profile celebrities and all the while not losing touch with the local crew back home in Roslyn."

Anavim has two full-time employees at his Manhattan and Long Island locations and for now, the Roslyn gallery is operating by appointment only.

"It's very important to me to know and have a personal relationship with the people who adopt them and live with them in their homes," he said.





ABOVE: JOJO ANAVIM: 'I wanted to bring something new, bright, positive and colorful to a place that is dear to me.'

LEFT: One of Anavim's original works showcased at the new Roslyn gallery.

FROMLIBN.COM Survey: High price is biggest barrier to home ownership

Prospective homebuyers on Long Island say that high home prices pose the biggest obstacle in their quest to buy a home.

That's according to a new report from Bank of America, which surveyed existing homeowners and prospective homebuyers on Long Island and in seven other metropolitan areas in the south and west.

The report found that 67 percent of Long Islanders surveyed believe high home prices tops the list of barriers to home ownership here, while 60 percent of those surveyed in the rest of the country thought so.

In addition, 48 percent of those surveyed nationally said

high rent costs and student debt (30 percent), are impacting their ability to save.

In some of the study's other findings, Long Islanders (66 percent) are less likely than those surveyed nationally (75 percent) to say that saving for a new home is a priority. Those living on Long Island (84 percent) are significantly more likely than the average American (76 percent) to be satisfied with the look and feel of their homes.

The survey found that Long Islanders (61 percent) wish they had more indoor space at home, which is less than the average American (68 percent). Long Islanders are also less likely than the average American to want access to outdoor space (54 percent vs. 64 percent), according to the BOA report.

Nearly nine in 10 prospective buyers surveyed nationally are still motivated to purchase their first home and four in five say saving for a home remains a priority. The report adds that 56 percent say they are either accelerating their home purchase timeline or are still on course with their original plans.

"Home is more important than ever before, and ownership has become a key priority for many, particularly those who have never bought a home before," D. Steve Boland, president of retail at Bank of America, said in a company statement. — DAVID WINZELBERG

Long Island home prices continue to climb

Long Island home prices continued to climb last month, as pending home sales fueled by strong demand and historically low mortgage rates soared.

The median price of closed home sales in Nassau County last month reached \$595,000, a 7.2 percent rise from the \$550,000 median price recorded in August 2019, according to numbers from One Key MLS.

In Suffolk County, the median price of closed home sales last month hit \$455,000, a 9.7 percent increase from the \$415,000 median price from August 2019.

There were 4,219 homes contracted for sale in Nassau and Suffolk counties last month, a 38.1 percent increase from the 3,054 pending sales recorded in August 2019.

Pending home sales for the first eight

months of the year have nearly caught up to the same period last year, recovering from the big drops in March and April due to the coronavirus shutdowns. There were 21,648 homes in Nassau and Suffolk contracted for sale from January through August, just 733 fewer than the 22,381 pending home sales recorded in the first eight months of 2019.

Closed sales still lag. There were 15,024 home sales in Nassau and Suffolk closed

from January through August, while in the same period last year, there were 18,758 closed sales.

Inventory continues to decline. There were 9,771 homes listed for sale with OneKey MLS at the end of last month–4,935 in Nassau and 4,836 in Suffolk–which is 25.3 percent less than the 13,080 homes listed for sale at the end of August 2019.

MOVERS&SHAKERS

► SPOTLIGHT

CARRASCAL JOINS MELTZER LIPPE; TO FOCUS ON LABOR LAW

DANIEL F. CARRASCAL MELTZER LIPPE GOLDSTEIN & BREITSTONE

Meltzer Lippe's Labor & Employment practice group welcomes new associate, Daniel F. Carrascal. Prior to joining the firm, Carrascal worked at a labor and employment firm, where he specialized in the defense of wage and hour allegations and discrimination claims.

Carrascal has extensive experience in presenting sexual harassment prevention training mandated by New York State and city to employees and managers in English and Spanish.

Before embarking on his legal career, he completed his M.S. in hospitality management at Florida International University, and worked in the restaurant/hospitality industry in Miami, Florida for over 10 years.

This experience allowed him to acquire hands-on knowledge in labor and employment matters related to wage and hour law, discrimination, unemployment insurance, workers' compensation, OSHA and other employment laws and regulations.

Carrascal is Cuban-American and originally from Miami. He is a loyal Miami Dolphins fan and also enjoys classical music, traveling, fishing and cooking.



► SUBMISSIONS

We welcome announcements for businesspeople who work in Nassau or Suffolk. Please include your title

► NONPROFITS



Sara Lipsky

Sara Lipsky is the new executive director of Metro New York at The Leukemia & Lymphoma Society in Melville. In this newly created role, she will cover all five boroughs and Long Island and will be responsible for the operations and fundraising team of 25 people across the region. She resides in Jericho.



Josephine Geraci Josephine Geraci has been appointed chair of the Suffolk County Women's Business Enterprise Coalition (SCWBEC) in Ronkonkoma. She is the founder and president of My Mom Knows Best, Inc. Geraci is from Cold Spring Harbor.



Leo S. Horey III Leo S. Horey III, the former chief administrative officer of AvalonBay Communities, Inc., has been appointed to the board of directors of Cord Meyer Development Company. Horey served as AvalonBay's chief administrative officer in April 2012 and was executive vice president - property operations prior to that from January 2004



Kevin Kelly Kevin Kelly is a new associate attorney at Tenenbaum Law, P.C. in Melville. Previously, Kelly worked for the Internal Revenue Service in several technical and supervisory positions.



► LABOR UNIONS

Pat Guidice Pat Guidice has been elected as business manager for The International Brotherhood of Electrical Workers (IBEW) Local

1049. In this role, he will head

up all union activities and nego-

tiations. He has been there for

over 39 years,

and the name and town of your company. Also, include the title, company name and town for your most recent position. Submit your Movers & Shakers releases to jdowd@libn.com or online at www.libn.com. You must send a photo to be considered for publication. The photos must be high-resolution, color JPEGs of at least 200 dpi in size.

Due to COVID-19, we all have a much LONG ISLAND FIGHT FOR CHARITY greater responsibility to our community. THE GLOVES There are thousands of Long Islanders in need. Loss surrounds our community and many have no place to turn. For this reason, The Long Island Fight for

Charity family, our sponsors, past and current boxers, committees, fans, and press partners are banding together to raise funds. These funds will be distributed as they come in with the help of our charity partners as well as the United Way.



TO HELP LONG ISLAN



FBA National CEO \$1000 Match Challenge

For every Long Island company that donates \$1000, FBA National CEO will match it.

PLEASE DONATE TO HELP LONG ISLANDERS IN NEED lifightforcharity.org

Call for more information 631-484-5217









OPINION

With crisis worsening, Suffolk must nurture private investment



Here's a wakeup call to our local elected officials.

This coming winter the COVID pandemic will test you as never before. It won't be about the things you have no control over such as our adherence to CDC protocols, emergency room staffing, or the potential that New York is put on "pause" once more. Nor will it be about those things you traditionally care about: pluralities, campaign fundraisers, or registered voters. Rather, it will be about the economic survival of the region as health experts predict a COVID-19 vaccine for over 300 million Americans is unlikely until the end of 2021.

The year 2020 was just the preamble, the curtain raiser, for what is to come. You don't need the skills of a Churchill or an FDR to rally your voters, but you do need the courage to make the decisions that will allow your township or county to survive what is a slow motion economic catastrophe. History will judge your actions accordingly and not everyone will be fondly remembered.

For most elected officials whose backgrounds are usually in law, the business of busi-



ness is a distant horizon. Creating a multilayered bureaucracy for development approvals is designed to add years to an application, or allow it to die altogether. Its purpose, in part, is to provide political insulation for those whose job include reviewing a plan. In good times, "time equals money" was the formula every developer grudgingly endured. But now, times are not good. In fact, they are catastrophic.

The immediate test of political vision and leadership has an address. It's called Heartland Town Square in Brentwood. In the midst of this pandemic, the developer is prepared to move ahead with what planners call a project of "regional significance." It includes thousands of residential units, office space, and retail on 452 acres. It is a developer's recognition that if you build now, you are not only injecting millions of private money into the economy, you are also ensuring that you will be a vital part of the economic recovery when COVID is a memory.

Islip Town has already taken steps to approve a first phase of Heartland, but the Majority of the Suffolk County Legislature continues to stall over sewer permits that literally lie at the foundation of construction. This is the response from a county whose deficit from COVID is now projected to be \$1.1 to \$1.5 billion over the next 18 months.

There are probably those in the Suffolk Legislature who believe the State of New York is coming to their fiscal rescue. It is not. They may also believe that Washington, facing political gridlock, will send Suffolk relief cash. It will not. And raising the needed taxes to cover the county's projected deficit would create a political revolution while devastating entire working class neighborhoods.

To deny even a thoughtful discussion of how best to move Heartland forward at a time of economic crisis is, frankly, beyond comprehension. It either reflects a denial of the harsh reality facing our region or an abdication of leadership.

The simple fact is: Suffolk County will not be able to recover from the COVID recession if it prevents the private sector from building the types of serious investments best represented by Heartland. The challenge of COVID is requiring vision, courage, and political will to address this crisis that has yet to crest. The labor community also needs to play its role. This Local has already stated that in an effort to jumpstart Heartland, it will forego the traditional project labor agreement (PLA) that is often a pre-condition for support.

What we need to acknowledge and accept as a region under assault from a COVID induced recession edging closer to a depression is that Long Island's traditional NIMBY rhetoric is dead on arrival when it meets the bread lines.

John Duffy is business manager and treasurer of Local 138, The International Union of Operating Engineers, based in Farmingdale.

LIRR is too important to fail; needs federal help now

By PATRICK J. FOYE AND ANTHONY SIMON

The Long Island Rail Road since its inception in 1834 has been the driving force behind Long Island's booming economic growth and expansion.

But now, in what would be a crushing blow to residents and businesses, the LIRR, which has survived wars and natural disasters, is on the verge of extinction.

As the chief executive of the Metropolitan Transportation Authority (MTA) and general chairman of the SMART Transportation Division, we don't agree on everything, but this much we know: the LIRR is too important to the region's economic and overall well-being to fail.

The U.S. Senate's latest COVID-19 relief bill is wholly inadequate and does not even address public transit. We need the Senate majority back at the bargaining table to deliver \$12 billion to the MTA to get us through the rest of 2020 and 2021. Our financial emergency is a five-alarm fire that can only be extinguished by the federal government. There is simply no other way to contend with a \$16 billion deficit through 2024 and weekly revenue losses of \$200 million, driven by precipitous declines in fares, tolls, subsidies and an increase in pandemic-related expenses.

This is worlds away from last year when LIRR on-time performance hit a three-year high and the railroad carried 91.1 million passengers, a modern record.

The current crisis has been worse than even the Great Depression, when LIRR ridership at its lowest point dropped by just a third, compared to more than 95 percent at the height of the pandemic and the roughly 75 percent it is currently down from pre-COVID levels.

We thank Congressional Democrats, including House Speaker Nancy Pelosi and Senate Minority Leader Charles Schumer, and New York's bipartisan congressional delegation, including Reps. Lee Zeldin, Peter King, Tom Suozzi and Kathleen Rice, for their advocacy. But without action by the Senate GOP majority, we're stuck in a permanent state of freefall.

A failure by Washington to act will impact the tens of thousands who travel every day from the Island to the City and also those who do the reverse commute to work at businesses throughout the Island.

As the largest donor state in the nation, New York deserves better, and so do our riders and heroic workforce. In all, 131 transit employees gave their lives in the name of public service during this unprecedented public health crisis, including James Houlihan of the LIRR. We mourn and grieve their loss every single day.

It would be unjust if Senate inaction were to lead to massive layoffs, as has been discussed. It would not only be a blow to the thousands of workers who continue to put their own health at risk for New York, but also set the agency and its labor unions up for conflict when we need unity to get back on our feet.

And make no mistake, our other options for self-help are equally horrendous and still wouldn't be nearly enough to close our gaping fiscal hole-- service cuts of up to 50 percent on commuter railroads, including the potential elimination of two branches on the LIRR, and reductions of up to 40 percent on subways and buses. This is compounded by potential fare hikes beyond what is already planned and possible reductions to our \$51.5 billion Capital Program, which could jeopardize vital LIRR mega projects like East Side Access and Mainline Expansion.

Punishing the MTA and transit systems across the country over an ideological political agenda is not just morally wrong, but bad economics. The downstate New York region makes up nearly 10 percent of the nation's GDP. The state won't be able to recover without a robust MTA, and the national economy can't rebound without a strong New York.

Republican Senate leadership must do the right thing and deliver for the MTA and Long Islanders. There's simply too much at stake.

Foye is chairman and CEO of the Metropolitan Transportation Authority. Simon is General Chairman of the SMART Transportation Division.