

## BUSINESS

# Supreme Screw Products plans \$4.7M expansion, hiring

The Plainview maker of precision-machined components, which moved to Long Island from the Bronx more than two years ago, was granted tax breaks by the Nassau IDA.



Misha Migdal, president and owner of Supreme Screw Products Inc., inside his Bronx factory on Jan. 31, 2014, before he moved the company to Long Island. Photo Credit: Bruce Gilbert

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Supreme Screw Products Inc., a manufacturer of precision-machined components, plans a \$4.7 million expansion adjacent to its Plainview headquarters and will hire 20 more workers.

The company, which sells its products to the medical device, automotive, aerospace and firearm industries, plans to buy a 31,000-square-foot industrial space owned by Alure Home Improvements at 1 Commercial Ct.

Supreme Screw received final approval for tax breaks for the expansion from the Nassau County Industrial Development Agency on Sept. 5.

The company previously received IDA help for its move from the Bronx to Long Island about three years ago. Supreme Screw came to Nassau with 36 employees with a commitment to hire 29 more. It now employs 82 full-time workers.

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“They are a Nassau County IDA success story,” Peter Curry, an attorney for the company, said last week. The company had surpassed by 25 percent its hiring commitment made when it got the earlier tax aid.

Misha Migdal, president and owner of the company, said at the meeting that he couldn't have predicted the growth the company has seen since relocating to Long Island.

Under the new agreement with the IDA, Supreme Screw will turn the proposed project site into a “high-tech manufacturing building” and will commit to hiring the additional 20 employees at an average salary of \$55,000, Curry said.

The IDA approved a mortgage recording tax break of up to \$27,000 for the company; a sales tax savings of up to \$30,187 on the purchase of equipment and fixtures for the project; and a 15-year freeze on property taxes at the current rate. If the company makes good on its commitments, at the end of 15 years it can exercise a five-year extension with increases of 1.66 percent to the tax rate for each of the remaining years.

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In 2014, Supreme Screw was approved for tax assistance for its relocation from the Bronx to two buildings in Mineola. The

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company had  
considered

relocating to Connecticut or New Jersey.

The Mineola deal never closed due to environmental issues there. Supreme Screw reapplied for and received benefits — including a 15-year property tax deal — the following year for its current headquarters at 10 Skyline Dr. in Plainview.

“This is exactly the kind of project the IDA should be doing,” said Richard Kessel, chairman of the IDA. “I think the IDA board of past and of present deserves a lot of credit.”

The IDA reviewed the application and held a public hearing on the project after giving the project preliminary approval in May.



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