

All values based on Thursday's close

DOW JONES	↓
-0.7% to 29,263.48	
NASDAQ	↓
-0.4% to 11,854.97	
S&P 500	↓
-0.7% to 3,557.54	
10-Year Treasury Note	↓
-0.01 to 0.8%	yield
30-Year Bond	↓
-0.03 to 1.5%	yield
Gold	↑
\$8.70 to \$1,878.20	troy.oz.
Crude Oil	↑
\$0.41 to \$42.15	USD/bbl.

MARKETS SLIP ON PANDEMIC WORRIES

Stocks closed broadly lower on Wall Street Friday following another choppy day of trading as worries about the worsening pandemic undercut growing optimism about a coming coronavirus vaccine.

The S&P 500 fell 0.7%, erasing its gains from a day earlier. The benchmark index, which climbed to an all-time high on Monday, posted its first weekly decline after two weeks of gains. The index is still up 8.8% so far this month.

Traders are balancing cautious optimism that a working coronavirus vaccine will be widely distributed next year against jitters over surging virus cases and the economic impact of new restrictions being put in place across the United States on people and businesses to limit the spread.

"It's a market concerned about growth," said Quincy Krosby, chief market strategist at Prudential Financial. "That's the big uncertainty."

The S&P 500 fell 24.33 points to 3,557.54. The Dow Jones Industrial Average slid 219.75 points, or 0.8%, to 29,263.48. The Nasdaq composite dropped gave up an early gain and dropped 49.74 points, or 0.4%, to 11,854.97. — AP

Get business updates and sign up for the daily business newsletter.

newsday.com/biz

OSHA cites LI centers

Two nursing-rehab facilities fined more than \$38G over alleged violations

BY VICTOR OCASIO
victor.ocado@newsday.com

Two Long Island nursing and rehabilitation facilities have been cited for alleged-COVID-related workforce violations, with fines totaling more than \$38,000.

The U.S. Occupational Safety and Health Administration alleged Cold Spring Hills Center for Nursing and Rehabilitation in Woodbury and Glen Cove Center for Nursing and Rehabilitation in Glen Cove violated employee safety standards.

Cited facilities have 15 business days from receipt of citations to comply, request an informal conference with OSHA's area director, or contest findings before the Occupational Safety and Health Review Commission, according to a spokesman for OSHA, which sets and enforces workplace safety standards.

Cold Spring Hills Center for Nursing and Rehabilitation in Woodbury was given a proposed fine of \$25,061 for allegedly violating a standard requiring employees to be medically evaluated before



OSHA cited Cold Spring Hills Center in Woodbury and the Glen Cove Center for Nursing and Rehabilitation for workplace issues. The organizations could face a combined \$38,000-plus in fines.

wearing tight-fitting face respirators, and allegedly violating a standard requiring that employees be fit-tested before using tight-fitting face respirators.

Cold Spring was also cited for allegedly violating a standard requiring employers to report a work-related death within eight hours.

The nursing and rehab center said it is contesting the citations.

"We are currently contesting the citation from OSHA and have presented OSHA with evidence demonstrating our compliance with applicable regulations," Cold Spring

management said in a written statement Thursday.

"Cold Spring Hills continues to place an emphasis on patient and employee safety in all respects," the statement read.

Forest Manor Inc., the legal name for the Glen Cove Center for Nursing and Rehabilitation in Glen Cove, was also cited and advised of a potential fine of \$13,494. OSHA said it allegedly violated the standard of medically evaluating employees before wearing face respirators, and fit-testing employees before using tight-fitting face respirators.

Officials with Glen Cove

did not return a request for comment.

The two facilities were among 26 across the country recently issued citations alleging coronavirus-related violations between Oct. 30 and Nov. 5, with proposed fines totaling \$471,337, according a Nov. 13 OSHA announcement.

Since the start of the pandemic, OSHA has proposed more than \$2.8 million in penalties stemming from 204 inspections, OSHA said in a news release.

OSHA officials did not provide additional details about the citations.

Vote on tax aid for home goods designer delayed

BY JAMES T. MADORE
james.madore@newsday.com

The Nassau County Industrial Development Agency postponed voting Thursday on tax breaks for Kravet Inc.'s proposed headquarters in Woodbury to allow for further talks about job creation.

In its application for tax aid last month, the designer and wholesaler of fabrics, furniture, wallpaper and other home furnishings promised to maintain its local workforce of 171 people — but not to add jobs, which is a top priority of IDAs across New York State.

Nassau IDA chairman Richard Kessel and three other board members said they want a commitment that Kravet will increase its payroll in the next couple of years. They also said they want to help the company keep its headquarters in the county rather than move to Manhattan or out of state.



A vote on tax breaks for Kravet Inc. was delayed pending talks about job creation. Above, its existing headquarters in Bethpage.

"We want Kravet to stay in Nassau County and its employees to be here," Kessel said. "But I read your application and there is no formal requirement in terms of additional jobs. The creation of jobs is an important part of what the IDA does," he said.

Kravet president and co-owner Cary Kravet said he expects to add about 30 jobs on Long Island in the next two

years or so, if the U.S. and world economies continue to recover. He noted his employees earn, on average, \$89,000 per year.

The family-owned company moved to Nassau from Manhattan in 1963. It also has operations in Chicago, South Carolina, Canada, England and France, with more than 600 employees in North America.

"We do have real options in

terms of where to locate our corporate offices," Kravet said. "But our extreme preference is to conclude a deal on 250 Crossways Park Drive" in Woodbury.

Officials of Oyster Bay Town and the developers' group Association for a Better Long Island, or ABLI, endorsed the tax breaks.

"We live in a high-cost, high-tax region," said ABLI executive director Kyle Strober. "Every week we read in the newspaper about companies leaving the Island or issuing layoffs. In today's world, corporate headquarters can operate anywhere."

Kravet, which is 102 years old, has been looking for a new home since its Bethpage building was purchased by the MTA for \$20 million.

The company has requested more than \$217,500 in tax breaks over 15 years for its \$16 million move to Woodbury.