

FROM LIBN.COM

Onexim seeking investors to take over Nassau Coliseum

Onexim Sports and Entertainment, which operates the Nassau Coliseum, is seeking investors to assume its debt and take over its lease with Nassau County.

Onexim, which is owned by billionaire Mikhail Prokhorov, reportedly told potential investors that it would turn over the Coliseum lease in return for assuming about \$100 million in loans on the property, according to published reports.

The Coliseum, which has been closed since March, will remain dark until new operators are found, according to Onexim.

Onexim officials, through its subsidiary Nassau Events Center (NEC), issued a statement confirming it was seeking to exit its Nassau Coliseum lease and operations.

"While we still believe in the enormous long term economic value of the Coliseum and the development of the surrounding land, NEC recognizes that such value will be best realized by other parties," the statement said. "Accordingly, NEC has engaged with Nassau County, other important stakeholders, and potential investors to find the right party or parties to take over operations of the Coliseum."

Onexim blamed "the unforeseeable and unprecedented COVID-19 crisis" for having "a devastating effect on the opera-

tions of the Coliseum and its finances," and delaying the planned development of its surrounding parking lot.

Onexim, which took control of the Coliseum in 2015 while it was still undergoing its \$180 million renovation, sold Barclays Center and the Brooklyn Nets to Taiwanese billionaire Joseph Tsai last year.

But Onexim retained the lease and management of the Coliseum and its subsidiary BSE Global entered into a partnership with RXR Realty to redevelop the 70 acres of asphalt that surrounds the Uniondale arena.

The \$1.5 billion plan would create a mixed-use redevelopment that would bring 500 units of housing, 600,000 square feet of office space, 200,000 square feet of restaurants and retail and a new hotel to the property owned by Nassau County.

"We remain confident that the Coliseum and the proposed development project represent valuable investment opportunities, committed to the effort to find the right solution to the problems confronting the Coliseum, and hopeful that these efforts will bear fruit," the Onexim statement said.

Nassau County Executive Laura Curran issued the following statement:

"The COVID-19 pandemic has brought challenges to arenas across the country, and our Coliseum is no exception, without hockey to anchor the venue. Nassau County is encouraged that Onexim is speaking to their lenders and other potential investors and we remain focused on development plans with RXR Realty, a strong and committed partner on this project. Transforming the Hub site, important before the pandemic, is now even more critical to Nassau's economic comeback. We have momentum, and the collaboration of community stakeholders, elected leaders, business and labor, to ensure our success."

Kyle Strober, executive director, Association for a Better Long Island, said that closing the Nassau Coliseum complex permanently is not an option, because it anchors the Nassau Hub, which anchors the county's economic future.

"The flatline economics of COVID-19 pandemic will surely compel the county and the development community to readjust to this latest news so that the reinvention of the property and the benefits to the county and its taxpayers continue to move forward," Strober said via email.

— DAVID WINZELBERG

MacArthur Airport adds measures to prevent COVID-19 spread

Long Island MacArthur Airport is adding additional measures to prevent the spread of COVID-19.

The airport is installing Silver Defender anti-microbial adhesive films to high-touch surfaces, including water fountains, elevator buttons and bathroom door handles. The films serve as another layer of COVID-19 protection.

In addition, the airport has installed a vending

machine where consumers can purchase face coverings, sanitizer and wipes.

"As our community reopens and our customers plan to travel, we are ready to provide our passengers with peace of mind," MacArthur Airport Commissioner Shelley LaRose-Arken said in a statement.

"We want travelers to know that MacArthur Airport is constantly innovating and taking steps to ensure the terminal is clean and comfortable," she added.

Town Supervisor Angie Carpenter said the

airport looked for advances that would help protect against the virus.

"With tenacity and hope, our airport leadership went to work on finding wise and science-based methods to safely return people to work, recognizing that the highest standards of sanitation and health for our customers and employees was a priority," Carpenter said in a statement. "The people of Long Island are always strong in spirit and creative in their thinking. We put our focus on being ready to fulfill essential travel needs, and quickly moved forward to

ensure their level of comfort."

Back in May, the airport began using the "Contiguous Air and Surface Pathogen Reduction," or CASPR, system. That system is used by hospitals and medical facilities to continuously sanitize air and surfaces in the airport's facilities.

Silver Defender uses a silver ion coating that deactivates bacteria and viruses, and officials say it is harmless to people and pets. Each coating provides protection for 90 days, and the airport has replacement wraps in stock when needed.

— ADINA GENN

Grab your future by the hand and start planning today.

JEFFERSON'S FERRY IS EXPANDING

Let us help you take that first step.

Call us today (631) 546-0689

Virtual appointments available.


Jefferson's
Ferry



One Jefferson Ferry Drive, South Setauket, NY 11720 | jeffersonsferry.org

