

DOW JONES

▲ 60.14 to 26,091.95

Over the past year:



CRUDE OIL

▼ \$1.78 to \$55.48

Over the past year:



Key:

○ — Past year's low ○ — Past year's high

Close; color indicates up/down from previous close

INDEXES LOSE STEAM, CLOSE MODESTLY UP

Stocks closed modestly higher Monday after shedding most of the gains from an early rally spurred by the Trump administration's decision to hold off on increasing tariffs on imported Chinese goods.

Investors welcomed the move, which averted an escalation in the damaging trade war between the world's two largest economies. The fight is over U.S. complaints that Beijing steals technology or pressures companies to hand it over. Traders have grown increasingly optimistic about a deal. That's helped lift stocks in recent weeks, gains which some analysts say suggest the market is already viewing an agreement as a done deal.

"You can attribute much of today's gains to trade," said Lindsey Bell, investment strategist at CFRA. "The closer we get to a deal getting done or some agreement being made, the smaller the gains are becoming."

The S&P 500 index added 0.1 percent, to close at 2,796.11. The benchmark index has finished higher the past four weeks in a row.

The Dow Jones Industrial Average rose 60.14 points, or 0.2 percent, to 26,091.95; earlier in the day it was up more than 209 points. The Nasdaq composite rose 0.4 percent to 7,554.46. The Russell 2000 index of smaller companies dropped 0.1 percent to 1,588.81. — AP

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New Walmart planned

Yaphank site owner seeking approval for a supercenter

BY TORY N. PARRISH
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A long-rumored plan to open a Walmart Supercenter in a housing and retail complex slated for the former Parr Meadows horse racing track in Yaphank is moving ahead.

The world's largest retailer plans to open a supercenter — a large store with a full-service supermarket — in a 322-acre development called The Boulevard, where luxury homes, an assisted-living facility and a hotel are under construction and a retail component is planned.

"This is the smart-growth type of development that everyone has been talking about, except this one is actually under construction," said Brian Ferruggiari, spokesman for AVR Realty Co., the Yonkers-based developer of the project.

On Tuesday, the site's owner, Rose-Breslin Associates LLC, will submit for approval to the town of Brookhaven a site plan for the 292,568-square-foot retail component, including Walmart as the anchor commercial tenant, Ferruggiari said. The development is located on William Floyd Parkway, north of the Long Island Expressway at exit 68N.

The 197,000-square-foot Walmart Supercenter would be open 24 hours a day and have a full-service grocery store, online grocery pickup, pharmacy and auto care center, said



The proposed Walmart store would be open 24 hours a day and have a full-service grocery store.

Phillip Keene, spokesman for Bentonville, Arkansas-based Walmart Inc.

"Long Island is a market that is a very important one for us in the New York City metro area. . . . We know this is what customers want from us in terms of what we bring to a community — jobs, low prices, omnichannel convenience," Keene said.

Walmart's supercenters accounted for the largest share of grocery sales in the nation, 16 percent, or \$160.4 billion, in 2017, the most recent data available, said Jon Hauptman, senior director of Inmar Analytics, a Winston-Salem, North Carolina-based grocery industry analytics firm.

But on Long Island, the discount retailer ranks below several grocery-selling competi-

tors — Walmart's Valley Stream location is the only one of its 12 area stores that has a full grocery store.

Among all stores that sold groceries on Long Island last year, including drugstores and warehouse clubs, Walmart ranked eighth, with 4.94 percent of the market, according to a June report from Food Trade News, a Columbia, Maryland-based publication.

Stop & Shop had the largest market share, 21.02 percent, with 51 stores — even before that Quincy, Massachusetts-based chain announced in January that it was buying Bethpage-based King Kullen Co.'s 32 supermarkets and five Wild by Nature natural food stores.

Walmart's push to grab more grocery sales on Long Island extends beyond Yaphank.

The retailer will be converting its 12-year-old store in Farmingdale to a supercenter — increasing the size by 40 percent to 219,450 square feet — in a 14- to 18-month project that will start in the spring.

As for The Boulevard, formerly called the Meadows at Yaphank, construction on the \$450 million project started in 2015. In the development, 935 apartments, townhouses and condos; a 118-bed assisted-living facility called Chelsea Senior Living; and a 146-room Home2 Suites by Hilton hotel are under construction and would connect via roadways, walkways and bike lanes to an area with stores, restaurants and service businesses.

No leases have been signed for smaller retail tenants yet, Ferruggiari said.

Business loans for needy areas in Nassau

The state has created a \$4 million loan program for small businesses located in needy areas of Nassau County and two other downstate counties, officials said.

The revolving loan fund will aid entrepreneurs who are having trouble obtaining bank loans and other traditional forms of financing, said Howard Zemsky, CEO of Empire State Development, the state's primary business-aid agency.

To be eligible, companies

must have 100 or fewer employees and be located in "economically distressed" portions of Baldwin Harbor, Bay Park, Carle Place, East Garden City, East Hills, Elmont, Floral Park, Franklin Square, Freeport, Great Neck, Hempstead Village, Inwood, Lattintown, Long Beach, Lynbrook, Malverne, New Cassel, North New Hyde Park, Old Westbury, Port Washington, Roosevelt, Roslyn Harbor, Uniondale, Valley Stream, West

Hempstead and Woodmere.

The loans are also available to communities in Westchester and Rockland counties.

Small businesses should apply to one of four Community Development Financial Institutions: BOC Capital Corp. in Brooklyn, Community Capital New York Inc. in Elmsford, and Excelsior Growth Fund and TruFund Financial Services Inc., both in Manhattan.

Officials said last week the

loans can be used for building improvements, construction and equipment purchases. The funding is not limited to small businesses owned by women or minorities, according to an ESD spokesman.

Zemsky said the loan program "will help more small-business owners and Minority and Women Business Enterprises from economically distressed areas get access to capital, a vital tool for economic success." — JAMES T. MADORE