

THE REAL DEAL

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Construction woes and housing demand hasten multi-family approval process on LI

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From left: Summer Wind Plaza, Plaza Landmark and Metro 303

Long Island is beginning to approve developers' plans for multi-family housing at a faster rate, as the construction industry suffers and the demand for downtown-area housing picks up, the New York Times reported.

For example, in downtown Riverhead concrete was poured last week for the foundation of a four-story, 52-unit rental complex with a restaurant, cafe and shops called Summer Wind Square being developed by Epic Partners. Though approval for the project took a year and a half, a partner at the development firm said Suffolk County helped push it along as it "realized the need for construction jobs and housing."

Similarly, developer RXR Glen Isle finally got approval for an 860-unit complex in Glen Cove called Glen Isle that it has been trying to build since 2003. Further along the development path, Metro 303, a 166-unit rental complex in Hempstead being developed by Mill Creek Residential Trust, is readying for occupants in the fall, and Plaza Landmark, a high end, 94-unit glass building where rents will start at about \$3,000 developed by Lalezarian Associates in Great Neck, expects to begin leasing this summer.

In all, 12 projects with 1,588 units were approved on Long Island in 2011, according to Vision Long Island, which expects those numbers to rise to 15 projects with 2,000 units this year, as leasing activity has become extremely strong. In AvalonBay's 210-unit first phase of its Avalon Rockville Centre development, the units were occupied within seven months. "It was not unusual in a market as deprived for high-quality rental units as Long Island," said Matthew Whalen, a vice president of AvalonBay, which will add 139 more units to the complex and has started construction on another development in Mitchel Field. [\[NYT\]](#)