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LONG ISLAND

By Stacey Corso

City By the Sea Sets Revitalization Goals

Long Beach City Council recently unveiled an initiative designed to curtail overdevelopment within the City of Long Beach, while addressing the need for long term planning for the future of the city.

According to a spokeswoman for the City of Long Beach, the plan includes the reconvening of the city's planning advisory board, the issuance of an RFP to hire professional planning consultants to create a "Smart Growth Vision" plan for the city.

The first step in the three-part initiative is the confirmation of the reconvened 11-member Planning Advisory Board, comprised of citizens representing the full spectrum of the City's population. According to City Council VP Thomas R. Sofield Jr., City Manager and Director of Planning and Development, Glen L. Spiritis, reviewed many resumes and conducted in-depth interviews prior to the final selection of the new board. "The board members come from all walks of life, neighborhoods, political affiliations, and they reflect the diversity of the city itself," Sofield continues. "This is the only way to accurately represent each of our neighborhoods and guarantees that each constituency will be successfully served by a citizen peer in the development and implementation of our City's vision and plan for the future."

Quality Inn to Become Seniors Housing

In a deal that will bring subsidized housing for seniors aged 62 and over to Long Island, Hempstead Properties LLC, an affiliate of Lalezarian Development of Great Neck, has purchased the Quality Hotel & Convention Center at 80 Clinton St., for approximately \$10.2 million.

The price is believed to be the highest paid per room for a hotel of its type in Nassau County, according to Ralph J. Trionfo, president of Upside Ventures, the sole broker in the transaction.

"The existing structure lends itself flawlessly to a conversion," reports Trionfo. "The

rooms will be combined, and the ground floor restaurant and ballrooms will be converted into attractive retail space."

This is the first sale in 19 years for the seller, HKKW Hotel LP, an affiliate of Applecore Hotels, who has owned and managed the building since 1985. John Lynch of John R. Lynch PC, in Mineola represented HKKQ Hotel LP, while Chris Coschignano of Chris Coschignano PC, in Syosset, represented the Hempstead Properties LLC.

The 225,000-sf, eight-story, full-service hotel has 182 rooms and the largest ballroom



Quality Inn to become 182 units of new housing.

in Nassau County. It will be converted to 106 subsidized one-bedroom apartments, 29,000 sf of retail and 240 parking spaces.

The property is centrally located in Nassau County, 15 miles from JFK Airport, convenient to Nassau Coliseum, Jones Beach and the Roosevelt Field Shopping Center and within walking distance of the Long Island Railroad, Trionfo says.

"This is absolutely the highest and best use for the property," he claims. "The property has outlived its original purpose and no longer works as a hotel. Now it will help the seniors of the community with a new housing facility and shopping destination. I'm sure the residents and village officials will be pleased to see this facility take on a new image."

The hotel had flourished up until recently when in addition to the effects of 9/11, it had to compete with newer hotels and lack of demand in the Hempstead area. The property had been on and off the market until the fall of 2003, when Trionfo acquired the assignment to handle the marketing and sales efforts for Applecore.

The buyer is a local developer with whom Trionfo has completed transactions in the past. The developer aggressively pursued the asset because he had an alternate use in mind: To provide the village of

Hempstead with quality housing for its seniors on the upper floors with complementary retail units on the ground floor. According to published reports, there is a strong demand for senior housing in the area, and the Village of Hempstead has a waiting list of over 3,200 people.

"Both parties were professional and pleasant to work with," adds Trionfo. "In the end, I made the transaction work for both. The seller was able to book rooms and functions, while the buyer sought the necessary zoning variance to change its use.

"The buyer also purchased a solid building for \$45 per sf, favorable construction and acquisition financing from the Town of Hempstead Industrial Development Agency (IDA) and guaranteed income from the government," Trionfo states.

While under contract the buyer also obtained a contract from the Department of Housing and Urban Development (HUD) for all the units, which guarantees that low-income residents pay no more than 30% of their total income. In addition, the project qualified for a tax pilot program. There will be no tax reduction on the property for 13 years, which was a major concern for the town.