

# New housing, retail planned for downtown Roslyn

Originally published: March 13, 2014 6:00 PM

Updated: March 16, 2014 8:50 PM

By SCOTT EIDLER [scott.eidler@newsday.com](mailto:scott.eidler@newsday.com)



An overhead view of 17 to 21 Lumber Rd. in Roslyn Village, where construction could start this spring on an \$11 million housing and retail project. (Credit: Google )

Construction could start this spring on an \$11 million housing and retail project in Roslyn Village, after Nassau County economic leaders approved a payment in lieu of taxes agreement with the developer, officials said.

The Nassau County Industrial Development Agency approved a deal Wednesday with Lumber Earth Realty LLC, of Roslyn, to create 20 rental units and 22,500 square feet of street-level retail stores in

the village's downtown, officials said. Two buildings will be partially demolished, and a third will be renovated to accommodate the development at 17-21 Lumber Rd.

The developers have promised various benefits to the community, including funds to rebuild a bulkhead on the waterfront, officials from the IDA and village said.

"This is a win-win for everybody," said Joseph J. Kearney, the agency's executive director. "It's removing a blighted area from the downtown and turning it into a magnificent waterfront property." The county has characterized the project as "an adaptive reuse project that removes blight from the community."

Construction is expected to be finished by spring 2016, and the rentals will be offered at market rate. Construction could begin within two months and create 40 full-time-equivalent construction jobs, agency officials said. The project is expected to provide 44 jobs three years after construction, officials said.

The developer is expected to pay \$3,524,804 over the course of the 15-year payment in lieu of taxes agreement. Had it not been approved, officials said, \$1,091,921 in taxes was projected to have been paid during that period, leaving a roughly \$2.4 million net benefit for county jurisdictions, officials said.

County Executive Edward Mangano said in a statement that the IDA has helped create more than 970 new housing opportunities, which aid in "eliminating community blight and generating millions in economic benefit for the community."