

**19
89** | **OVER
TWENTY
FIVE
YEARS**



Brookhaven IDA approves package for Port Jefferson complex

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Frederick Braun III,
Brookhaven IDA

Port Jefferson, NY According to Frederick Braun III, chairman of the Town of Brookhaven Industrial Development Agency, the Agency has approved a package of economic incentives for a developer planning to construct rental apartments on the site of a blighted, former boatyard.

At their January 10th meeting, the IDA board approved the incentives for Northwind Group LLC of Hauppauge, operating as Overbay LLC, for its \$10.8 million project, at 217 W. Broadway, overlooking Port Jefferson Harbor.

The project includes the now-completed demolition of two buildings that were vacant for more than five years and redevelopment of the 1.84-acre property with a nautically-themed, 54,000 s/f building containing 52 apartments.

“The developer would not be able to rent these units at these comparably low rents without the IDA’s assistance,” said Braun.

Northwind is owned by Jim Tsunis, who has constructed homes throughout Brookhaven Town. Northwind bought the former Islander Boat Center site in 2013.

The project, which has conditional site plan approval from the Village of Port Jefferson, is expected to result in the creation of two new permanent jobs and 150 construction jobs over two years.

“This project will bring much-needed rental housing to an area near to Stony Brook University and Port Jefferson’s Mather and St. Charles Hospitals and spur additional spending in the village and the town,” said Braun.

In recent years, the IDA has assisted rental apartment projects in Port Jefferson, Yaphank and Coram.