



HFF holds capital raise for \$58 million 55+ townhome community project

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Center Moriches, NY Holliday Fenoglio Fowler, L.P. (HFF) held the capital raise for The Vineyards of Brookfield, a to-be-built, 146-home, age-restricted (55+) townhome community with a total project cost of \$58 million in the Long Island community of Center Moriches, New York.

The HFF team worked on behalf of the developer, Ornstein Leyton Company (OLC), to secure an investment from Atalaya Capital Management (Atalaya), a New York City-based investment manager, to develop the property.

The Vineyards at Brookfield will be situated on approximately 29 acres near the intersection of Brookfield Avenue and Wading River Road. The project will be less than half of a mile south of Sunrise Highway and adjacent to The Vineyards at Moriches, a 92-unit, active adult retirement community also developed by Ornstein Leyton Company. The Vineyards at Brookfield will be completed in two phases, the first of which will deliver in 2019. The gated community will feature a state-of-the-art clubhouse and outdoor recreational facilities featuring amenities, including a lounge, billiards room, card room, kitchen, fitness center, yoga studio, heated swimming pool, and bocce and pickle ball courts.

The HFF equity placement team representing the developer included senior managing director Evan Pariser, managing director Rob Hinckley and senior director David Fowler.

“Vineyards at Brookfield is the fourth installment of the highly successful Vineyards-branded, OLC development line in the area,” Hinckley said. “The project takes advantage of the downsizing needs of the area’s aging population. Atalaya proposed a favorable common equity structure to invest in the project given the attractive risk-return profile. We look forward to seeing the project’s success unfold over the next several years.”

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