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Property of the Month: Crest Group breaks ground on Setauket Meadows in the Woods; Team includes: McDonough & Conroy, D&B and Luigi Pascarella

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Rendering of the clubhouse at Setauket Meadows in the Woods.

East Setauket, NY Founded in 2005, The Crest Group LLC is a vertically integrated real estate management firm. Their capabilities range from ground-up construction of entire communities, office complexes and retail plazas to owning and managing commercial buildings (office and retail), residential communities, and hotels including a historical hotel and marina complex. They own and operate over 1 million s/f of commercial space and over 1,000 residential units mostly on the eastern seaboard. They have worked with all the major national retailers including Starbucks, LA Fitness, 7-Eleven, Kohls and Target as well as major hotel chains like Marriot and IHG.

Recently, The Crest Group started a hospitality division named “Crest Hospitality LLC” that specializes in hotel and catering venues. This division is run by a separate executive team consisting of many talented hospitality professionals, with 20-30 years of experience in hotel management and F&B. Over the past three years their hotel management and F&B division has grown to include four property types, including hotels, catering, restaurants and golf course management.

Shown (from left) are: Enrico Scarda, president of The Crest Group; supervisor Ed Romaine; councilwoman Valerie Cartright; and Danny Scarda, COO of the Crest Group.

Early on, The Crest Group also recognized a need for independent senior living housing in our area. There were (and still are) limited options for the 55+ community in the Three Village/Port Jefferson area. The senior housing options in the area are all currently intertwined with assisted living facilities (i.e. Jefferson's Ferry, Sunrise Living, Atria). They wanted to provide housing for the 55+ community that was truly independent and would entice seniors to stay on Long Island. With the cost of living skyrocketing, particularly in Suffolk County, they were losing their seniors to states where the cost of living is lower. In order to keep the 55+ community on Long Island, they knew they had to provide two things; senior housing independent of assisted living facilities and luxury amenities. With those two thoughts in mind, their first project, Setauket Meadows, was created.

Shown (from left) are: Antoniette Scarda (wife of Enrico Scarda); Enrico Scarda, president of The Crest Group; Father Demetrios Calogredes (from the Greek Orthodox Church of the Assumption in Port Jefferson); supervisor Ed Romaine; councilwoman Valerie Cartright; and Danny Scarda, COO of the Crest Group.

Setauket Meadows, a gated condominium community, was completed in 2007. Located in the historic three village area, these 150 custom built units are situated on 27 acres of property. The condominiums include 9' ceilings on the first floor, granite kitchen countertops, full basements with 8' ceilings, and much more. Amenities include a 4,800 s/f clubhouse with an indoor and outdoor pool, great room with fireplace and a large screen TV, fitness center, sauna, and kitchen. Outside activities include a putting green, tennis court, gazebo, shuffleboard and bocce ball courts. Prior to construction even beginning, 50% of the units sold out with the remaining selling out within a few years of completion. The project was successful and with a fast sell out, the demand for additional housing was imminent.

It was this demand for quality 55+ housing that prompted The Crest Group to pursue building a sister property to Setauket Meadows. They named the new project Setauket Meadows in the Woods, due to the landscape that surrounds it. Located behind its sister property, Setauket Meadows in the Woods will have 92 condominium units available solely as rental units. Comprised of 26 buildings on a property that spans 16.99 acres, Setauket Meadows in the Woods broke ground in July. All the condominium floorplans for Setauket Meadows in the Woods consist of two bedrooms and two and a half bathrooms. The condominiums will include 9' ceilings on the first floor, attached garages (on the majority of the units), first floor master bedrooms with attached baths and will have all the finishing touches expected from high-end condominiums. For entertainment and recreation, there are plans for a 3,500 s/f clubhouse, a large heated outdoor pool, and two shuffleboard/bocce ball courts.

The project team for Setauket Meadows in the Woods include: architect, McDonough & Conroy Architects , P.C.; engineer, D&B Engineers and Architects, P.C.; and pool engineer, Luigi Pascarella, P.E., PLLC.

The first half the \$26.5 million project is expected to be completed in the summer of 2020 and the second half in 2021.

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