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Georgia Green and East Hampton Housing Authority begin \$24 million, 37-unit workforce housing development

August 20, 2019 - Design / Build



Rendering of building at Gansett Meadow - East Hampton, NY

East Hampton, NY According to governor Andrew Cuomo, construction has begun on a \$24 million workforce housing development. Gansett Meadow will provide 37 mixed-income rental homes for families in a transit-oriented neighborhood.

“The Gansett Meadow Apartments will provide affordable housing to families in East Hampton and connect them with opportunities that help move them on the path toward economic independence,” Cuomo said.

“By continuing to make these critical investments in our communities, we are creating a stronger New York for all.”

“This development will provide affordable, quality rental home options for individuals and families in Suffolk County,” said lieutenant governor Kathy Hochul. “This project is part of our overall efforts to increase housing options for residents in our communities across the state. It also builds on our efforts to enhance quality of life and continue economic development efforts on Long Island.”

The governor’s commitment to providing all New Yorkers with access to safe, affordable housing is reflected in the state’s unprecedented \$20 billion, five-year Housing Plan. The plan makes housing accessible and combats homelessness by building or preserving more than 100,000 affordable homes and 6,000 with supportive services. The plan is a comprehensive approach to statewide housing issues and includes multi- and single-family housing and community development. Since 2011, New York State Homes and Community Renewal has invested \$181 million in Suffolk County that has preserved or created housing for nearly 5,200 people.

Gansett Meadow, located at 531 Montauk Hwy., is being constructed on a vacant, 4.7-acre site owned by the East Hampton Housing Authority. The development is conveniently located within a mile of the Long Island Railroad’s East Hampton station and is on the Suffolk County Area Transit bus route. It is also located near grocery stores, places of worship, schools, libraries, public recreation facilities and an urgent care center.

The development complex will consist of seven, two-story buildings offering a mix of one- to four-bedroom apartments. Three apartments are fully accessible and adaptable for persons with a hearing or vision impairment. The apartments will be affordable to households at a range of income levels.

The residential buildings will be clustered around a central green space with a playground, patio and parking along the perimeter. There will be a separate community building with laundry facilities, a kitchenette, computers and meeting space. A treatment plant to handle the development’s waste water will be built on site.

The development team consists of Georgica Green Ventures, LLC and the East Hampton Housing Authority. The total cost of the development is \$24 million. HCR is providing Federal and State Low Income Housing Tax Credits that will generate about \$12.4 million in equity and \$5.6 million in subsidy. Additional financing includes a \$3.9 million permanent loan from the Community Preservation Corporation and \$1.1 million from Suffolk County.

New York State Homes and Community Renewal Commissioner RuthAnne Visnauskas said, “A community cannot grow and prosper if people cannot afford to live near where they work. This transit-friendly complex will enable families to continue to be an integral part of the community they love in a development that will harmonize with the architecture of the surrounding area. Gansett Meadow is another concrete example of governor Cuomo’s commitment to expanding affordable

workforce housing opportunities on Long Island and across the state.”

Assembly member Fred Thiele said, “Gansett Meadow is a prime example of what can be accomplished when the public and private sectors work together. The availability of affordable housing is in short supply on the East End. Local employers have difficulty hiring and retaining employees because of housing costs and availability, and local volunteer emergency services are experiencing difficulty in recruitment and retention. Gansett Meadow is a step towards reversing this trend, providing our dedicated workforce with the housing they need and deserve.”

Suffolk County executive Steve Bellone said, “The demand for affordable housing has never been greater and that is why Suffolk County is making the necessary investments to expand our stock on the East End. As the first project of its kind in the town of East Hampton, this project will make it possible for residents to stay on Long Island.”

Suffolk County legislator Bridget Fleming said, “High housing costs and property taxes make it difficult for young people and working families to stay in our Long Island communities, for a vibrant and growing economy. These high quality affordable homes will be close to work, medical care, school and shopping, and easily accessible by a number of transportation options. We’re grateful to governor Cuomo, commissioner RuthAnne Visnaukas, and assemblyman Fred Thiele for their continued support and I applaud the persistent efforts by East Hampton authorities and their partner Georgica Green Ventures to get this job done. I thank county executive Steve Bellone, and my colleagues on the Legislature for their continued commitment to solving our region’s toughest problems, and I’m happy to have lent my support.”

East Hampton town supervisor Peter Van Scoyoc said, “The construction of these 37 affordable rental units will augment the town’s efforts, which include 12 recently completed affordable condominium units and the purchase of a site that could accommodate an additional 30 units. These affordable housing opportunities will allow local working individuals and families to remain in East Hampton and continue to contribute to our community. Congratulations to the East Hampton Housing Authority and Georgica Green Ventures, and many thanks to the state, county, and the Community Preservation Corporation for supporting this project.”

Matthew Ardito, vice president, Georgica Green Ventures, said, “We are extremely excited to be delivering desperately needed workforce housing in East Hampton. We can’t thank the local community and Town Board enough for their willingness to work with us to create a beautiful development of which the whole Town will be proud.”

Rafael Cestero, president & CEO of The Community Preservation Corporation, said, “Throughout Long Island, towns like East Hampton are growing, rents are rising and long-time residents and hardworking families are struggling to make ends meet. At CPC, we’re committed to working with our partners in state and local government to help finance housing that’s safe, affordable, and that helps connect people to their communities. My thanks to Governor Cuomo, HCR Commissioner Visnaukas, Suffolk County, and all of our partners for their dedication to making our state more affordable for all New Yorkers.”

Catherine Casey, executive director, East Hampton Housing Authority, said, "The East Hampton Housing Authority commissioners and staff are very proud to announce construction has begun on the Gansett Meadow property. The Authority is grateful to NYS Homes and Community Renewal for funding this much needed project. We also thank Suffolk County for their Infrastructure Subsidy Program funding, without which this project may have never gotten off the ground. With our development partners Georgica Green Ventures and Boston Financial, our excellent public/private team will competently deliver to the community housing that is affordable, convenient and inclusive. We are humbled by the outpouring of support from East Hampton and, in particular, the Amagansett community. We hope you too will be very proud of what we are accomplishing here today."

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