



TRITEC Real Estate Co. breaks ground on New Village redevelopment in Patchogue

July 30, 2012 - Spotlights

As part of its New Village development downtown, TRITEC Real Estate Company, Inc., has broken ground at the former Swezey's Department Store situated at Suffolk's Famous Four Corners, Main St. and North Ocean Ave. in the Village of Patchogue. According to TRITEC COO Robert Loscalzo, the ground breaking signifies the beginning of the project TRITEC has been working on for the last five years in the village.

"The ground breaking is the beginning of what will become a prototype for the revitalization of our Long Island downtowns," said Loscalzo. "We look forward to contributing to the renaissance of downtown Patchogue by adding a cool place for young people to live."

Suffolk County executive Steve Bellone said, "The New Village project is exactly the kind of smart, transit-oriented downtown development we need in Suffolk County. When our young people can access affordable housing in vibrant downtowns within walking distance of public transportation and fun things to do, then they will want to remain on Long Island and build a life here. This project represents the future of Suffolk County."

Patchogue mayor Paul Pontieri said, "This is a very exciting period in the revitalization of our village. Each new construction milestone moves us closer to the day when New Village becomes a reality. New Village is the last piece of the puzzle that will continue to make Patchogue a destination for young and old alike."

Town of Brookhaven supervisor Mark Lesko said, "I congratulate Patchogue mayor Paul Pontieri and TRITEC for all of the work they have done to move the New Village project forward. The Village of Patchogue is a model of downtown revitalization for all of Long Island and with New Village, Patchogue is holding up their reputation of being a place for our young people to live and a destination for Long Islanders of all ages."

TRITEC's New Village, a mixed-use residential development, brings the principles of smart growth and new Urbanism to an existing downtown village, enlivening the streets while providing civic amenities. The project contains 291 apartments, 46,100 s/f of retail space and 13,000 s/f of commercial office space.

Economic Benefits of New Village include:

1560+ Jobs: 260+ full time jobs, 850+ construction jobs, 450+ secondary jobs;

Combined Discretionary Resident Income \$6.35 million; and

Total Annual Retail Sales (Patchogue Village) \$935,355.

Established in 1986, TRITEC Real Estate Company, Inc., has established itself as an industry leader dedicated to project delivery with quality and value. Through its affiliates, TRITEC has

developed, constructed, financed and managed millions of square feet of commercial, medical, hospitality, retail, industrial and multi-family space.

Shown (from left) are: Rob Calarco, Suffolk County legislator; Bob Coughlan, principal at TRITEC; Yves Michel Suffolk County Dept. of Economic Development; Joanne Minieri, deputy county executive for economic development and commissioner of economic development and planning; Jill Rosen-Nikoloff director of community development & affordable housing for real estate; Rob Loscalzo, COO at TRITEC; and Jim Coughlan, principal at TRITEC.

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