



## **Developers pitch Nassau Coliseum renovation plans at LIREG meeting: Developers included: Forest City Ratner, Blumenfeld Development, Madison Square Garden and New York Sports LLC**

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With just two weeks to go before Nassau County executive Ed Mangano picks a developer to renovate the Nassau Coliseum, officials of the four companies bidding on the project pitched their respective plans at a June 26th breakfast meeting of Long Island Real Estate Group (LIREG). Their various plans included an ice rink, movie complex and an Arena Football League team.

The developers, Forest City Ratner, Blumenfeld Development Group, Madison Square Garden (MSG) and New York Sports LLC, spoke before more than 200 LIREG members and guests at the Old Westbury Golf and Country Club.

Forest City proposes a \$229 million, 13,000-seat renovated arena for minor league hockey, a 2,500-seat outdoor amphitheater, restaurants, bars and an outdoor ice skating rink

Forest City executive chairman Bruce Ratner told the group that an Arena Football League team, which he did not identify, would relocate to the Coliseum, if his firm got the bid. Ratner also said a professional lacrosse team and a minor league hockey team would play at the arena. "Long Islanders want football and we are going to deliver that," said Brett Yormark, chief executive of the Barclays.

Ratner said architecture is a key focus of its plan. Forest City has hired SHoP Architects to design a new facade for the arena and Gensler to redesign the interior. Seating in the arena would be reduced to 13,000 seats with the ability to partition the space to 4,000 to 8,000 seats.

Meanwhile, MSG's \$250 million plan calls for a renovated 14,500-seat arena with at least one of three teams: minor league hockey, a developmental league basketball or the WNBA Liberty. An entertainment complex would house restaurants and bars.

Hank Ratner, president and chief executive of MSG, said his group has a plan to improve traffic around the Coliseum by charging visitors in advance for parking. MSG plan to spend \$250 million to renovate and downsize the Coliseum to 14,500 seats and build an entertainment complex with restaurants, an Islanders-themed sports bar, bowling and billiards.

"The plan is about improving the quality of life on Long Island by creating a sports and entertainment destination that delivers something for everyone 365 days per year," Hank Ratner told the LIREG gathering.

Blumenfeld would spend \$180 million to demolish the existing Coliseum, which can seat over 18,000, and build a new arena with 9,000 to 12,000 seats. The arena would host minor league hockey and concerts.

David Blumenfeld, vice president of Blumenfeld, said his company would raze the existing Coliseum while building a new arena. He told the group that his firm has developed more real estate on Long

Island than any of the other bidders and their partners. MSG is partnered with RXR Realty Corp. "We want to make Nassau successful for the next 30 years â€" not just...clean up an existing building and have it be good for three, four or five years," he said.

Blumenfeld's plan calls for an expanded convention center, retail and offices, a bowling alley, a movie theater and apartments. The Blumenfeld group said it plans to sell naming rights for \$750,000 and make a lease payment of 20% of the arena's net operating income, or \$350,000 annually, whichever is greater.

New York Sports, the fourth bidder, would spend \$60 million to \$90 million to renovate the interior and downsize the arena to 8,000 to 10,000 seats. The company wants to bring in professional and college lacrosse and a minor league hockey team.

Bernard Shereck, chief executive of New York Sports, said the rest of the 77-acre property would be left to master developer Don Monti. New York Sports would renovate the Coliseum's existing exposition space, creating the "largest convention center east of the Javits Center" in Manhattan. Shereck and his partner, Global Spectrum, would sell the naming rights to the arena, with the revenue split between the county and an area veterans group.

Shown (from left) are: Samuel Yedid, co-president of LIREG; Richard Herzbach, event moderator; David Sherack and Bernard Sherack of New York Sports LLC; Hank Ratner of Madison Square Garden; Ed Blumenfeld of Blumenfeld Development Group; Bruce Ratner of Forest City Ratner; Brad Cronin, co-president of LIREG; and David Blumenfeld of Blumenfeld Development Group.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540