



## **Brookhaven IDA approves economic assistance for Bristal Assisted Living facility in Holtsville**

August 10, 2015 - Long Island

According to Brookhaven Industrial Development Agency (IDA) chairman Frederick Braun III, the IDA board has approved economic assistance for HSRE-EB Holtsville LLC, which intends to build a Bristal Assisted Living facility near Long Island Expressway Exit 63.

HSRE-EB Holtsville plans to construct a 120,000 s/f, 140-unit facility at a cost of about \$40 million on 5.9 acres at the Long Island Expressway North Service Road, just west of North Ocean Ave. It would be the second of three Bristal assisted living facilities that the developer has proposed building in Brookhaven. The recently opened Lake Grove facility also received IDA assistance.

The IDA approved benefits for the project, which includes property tax abatements, exemptions from the mortgage recording tax, and sales taxes on construction materials and equipment. Bristal will hire approximately 70 employees once the facility is complete.

HSRE-EB Holtsville is a joint venture of Garden City-based Engel Burman Group and Harrison Street Real Estate Capital LLC, a Chicago-based real estate private equity firm. Harrison Street's founders include former Motorola Inc. Chief Executive Christopher Galvin and his brother Michael Galvin. The companies are partners in seven Bristal facilities.

"Many in Brookhaven's growing senior population are in need of assisted living so they can continue to live near family and friends," said Brookhaven town supervisor Ed Romaine. "I commend the IDA for their efforts to bring another first-class care facility to our Town and for the jobs that it will provide for our residents."

"I am pleased that the Brookhaven Industrial Development Agency has been able to move this Bristal project forward. This assisted living community will bring top notch care and quality of life to our elderly residents as well as jobs to Brookhaven," said Braun. "The Town has a large and thriving senior community that will be able to utilize the services offered by this facility. This project will help to meet the growing needs of a segment of the town's aging population who are no longer able to live alone, enhancing their quality of life while allowing them to remain close to their families in our town."

The Holtsville facility, like other Bristal facilities, will offer independent senior living, which includes dining, linen services and social activities; assisted living, which may include help with personal hygiene, dressing and grooming, wardrobe selection, bathing and showering, eating, managing incontinence, assistance with mobility, support with socialization, as well as supervision managing medications; and a designated memory care section, called Reflections, for residents in the early stages of Alzheimer's disease or other forms of dementia.

Bristal currently operates 11 facilities, including eight on Long Island, two in Westchester and one in New Jersey.

This year, the IDA has already assisted seven commercial projects including Rail Realty, an

apartment complex in upper Port Jefferson Village; Crestwood, a milk distributor; and Meadows at Yaphank Phase 1, a mixed-use development in Yaphank. The Brookhaven IDA has 11 additional projects under consideration with the potential to create and retain 2,000 jobs and result in \$225 million in investment to the community.

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