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## **Belmont Park Redevelopment to benefit Long Island Rail Road; First full-time LIRR station in 50 years**

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Belmont, NY Governor Andrew Cuomo said the \$1.26 billion Belmont Park Redevelopment Project will benefit from a full-time Long Island Rail Road train station, the first full-time LIRR station in nearly 50 years, helping mitigate traffic concerns and providing a new amenity to the Elmont community. In addition, Governor Cuomo released an analysis of the project's economic impact, which found the new arena, hotel and retail village will generate nearly \$50 million in new public revenue per year and produce \$725 million in annual economic output.

"The Belmont project will help drive the region's economy forward while building the Islanders a state-of-the-art facility at home on Long Island, creating thousands of jobs and hundreds of millions of dollars in economic output along the way," governor Cuomo said. "Now with the addition of the first full-time LIRR train station in almost 50 years, we will provide millions of visitors and fans a fast and affordable way to get there and continue New York's nation-leading investments in 21st century transportation infrastructure."

"This new Long Island Rail Road train station in Elmont will transform the area, make commuting easier, and help to reduce traffic," said lieutenant governor Kathy Hochul. "The Belmont Redevelopment project, buoyed by a new full-time LIRR station, is expected to have a significant economic impact and projected to generate nearly \$50 million in annual public revenue. This station will enhance quality of life for New Yorkers and revitalize the community, strengthening the overall economy of Long Island."

Islanders co-owner Jon Ledecky said, "Today we celebrate with our loyal fans and we thank Governor Cuomo, the elected officials, and the community for their ongoing support. Next Stop: Belmont!"

The Empire State Development Board is expected to consider the project's Final Environmental Impact Statement, moving it closer to the final public approval process. To date, ESD has held 11 public meetings on the project, 20 Community Advisory Committee and elected official briefings, and 27 site tours and smaller meetings. This community engagement effort has led ESD to change the project by reducing the maximum height of the hotel by 100 feet, reducing the project's retail component from 435,000 s/f to 350,000 s/f, relocating a planned PSEG substation away from a local school, adding a new LIRR station to mitigate traffic concerns, and committing to renovate local Elmont parks.

LIRR president Phillip Eng said, “We are delighted by this plan, which allows us to provide full time year-round service to the Elmont community and a second station at the redeveloped Belmont Park, all at no construction cost to the LIRR. This new station will allow us to provide direct service to Belmont from Long Island as well as from New York City with trains traveling on our Main Line, which is being expanded to a third track for greater service reliability and flexibility. ”

Empire State Development president, CEO & commissioner Howard Zensky said, “This new train station is proof positive we listened to the community’s feedback and took action. Providing a direct ride to Belmont Park, the Islanders’ arena, the hotel and the retail village will drive even more New Yorkers and visitors to spend time on Long Island - boosting the regional economy with hundreds of millions of dollars.”

## New LIRR Station

The new train station will be located between the Queens Village and Bellerose stations on the LIRR’s Main Line, just east of the Cross Island Parkway. Electric shuttle buses - which are already planned to run from parking lots within Belmont Park to the arena site - will also serve LIRR riders traveling to the grandstand and planned arena, hotel and retail village. In addition, the new full-time station will relieve pressure on the existing Belmont spur station during major events like the Belmont Stakes and provide critically-needed redundancy if there is a service disruption to the spur, as occurred in 2018.

Importantly, the new station will provide direct service to Belmont Park from both the east and west, as opposed to the LIRR spur, which can only provide westbound service. Now, instead of forcing Long Islanders coming from the east of Belmont to ride past Belmont Park to Jamaica Station and then transfer to a train that backtracks to the spur, travelers who live east of Belmont on the Hempstead, Oyster Bay, Port Jefferson and Ronkonkoma branches will have a one-seat public transit ride straight to Belmont Park. This will reduce travel times and is expected to increase the number of event attendees who use public transportation rather than driving, reducing congestion.

In addition to providing a regular, full-time public transit option to and from Belmont Park and the new arena, hotel and retail village, the new train station will also serve as an additional commuting option for area residents - something the community has needed for years. The station is expected to receive service approximately every half hour during peak times and hourly during off-peak periods. The parking lot north of the Belmont race track, which has 2,860 spaces, will be shared by commuters and arena patrons.

Previously-agreed-to upgrades to the existing LIRR Belmont spur, including the installation of automated track switches, are still included in the project. These upgrades will allow trains leaving the spur after an event to serve stations both east and west of Belmont - providing another post-event public transit option for attendees.

Constructing the new full-time station on the LIRR’s Main Line and upgrading the existing spur is estimated to cost \$105 million. The arena developers will cover \$97 million - 92 percent of the total

cost - and the State will invest \$8 million.

## Economic Analysis

According to an analysis of the Belmont Redevelopment Project prepared by BJH Advisors, the project will buoy the region's economy, creating approximately 10,000 construction jobs and 3,200 permanent jobs, generating nearly \$50 million in new public revenue annually, creating approximately \$725 million in annual economic activity and generating annual employee earnings of roughly \$133 million.

One-time economic benefits related to the construction of the new arena, hotel, retail village and LIRR station include:

- \$2 billion in total economic output from construction
- 6,900 direct construction jobs paying an average salary of \$78,000 and 3,100 spillover construction jobs
- \$707 million in total earnings from construction employment
- Annual economic and fiscal benefits starting in 2024 related to the operation of the arena, hotel and retail village include:
  - \$725 million total annual economic output
  - 750 direct and indirect arena-related jobs and 2,450 direct and indirect jobs connected to the hotel, office, community space and retail village
  - \$133 million in annual direct and indirect employee earnings
  - \$44 million in new tax revenue to Nassau County, New York State, the Town of Hempstead and the MTA
- A total of \$272 million in PILOT payments over the next 49 years, including:
  - \$154 million to the Elmont and Sewanhaka School Districts
  - \$103 million to Nassau County
  - \$15 million to the Elmont Fire District

Overall, for every \$1.00 in private money invested, another \$1.40 of economic activity will be generated.

Representative Gregory Meeks said, “The Belmont Redevelopment Project will turn unused state land into an economic engine for Long Island and Queens - creating jobs both in the construction of a new LIRR station, and the hotel and retail village that can service Belmont’s visitors. Today’s announcement shows New York’s commitment to investing in public transit, and I would like to thank Governor Cuomo for working together in making this project a success.”

“My colleagues and I, working with local community leaders, pushed hard for the inclusion of a full-service LIRR station as a part of the Belmont Redevelopment Project because we understood that the long term success of this plan depended on significant improvements to transportation access to Belmont Park and the Queens Village-Elmont area,” said senator Leroy Comrie. “This new station will not only be a boon to the redevelopment project, which will create 10,000 construction jobs and 3,200 permanent jobs, but also for commuters who are dealing with crowded conditions at the Queens Village and Bellerose stations and heavy traffic on the Cross Island Parkway. I would like to commend governor Cuomo, the MTA/LIRR, ESD and those involved for continuing to prove that New York remains a state that can get major economic development projects done, with input from local stakeholders.”

Senator Anna Kaplan said, “The addition of a full-time train station to serve Belmont Park and the surrounding community is critical to the success of the Belmont redevelopment project, and it’s a huge win for my constituents who will finally have a stop on the LIRR Main Line. I’m grateful for the dogged leadership of our governor Cuomo for hearing the voice of our residents, and pushing for the addition of this station as part of the Belmont redevelopment.”

Senator Todd Kaminsky said, “This brand new train station is an indispensable part of the proposed complex at Belmont because it provides a green alternative to overcrowding area roads and offers Elmont residents access to their own, long-sought-after station. This investment in key infrastructure is commensurate in scale with the tremendous economic potential that this project can unlock for Long Island. Thank you Governor Cuomo for your steadfast commitment to improving Long Island’s economy.”

Assembly member Clyde Vanel said, “We are excited about the announcement of the full-time Belmont Long Island Rail Road. Eastern Queens and the Elmont community have been in need for transportation alternatives for a very long time. Also, we are encouraged about the economic opportunities in the community.”

Nassau County executive Laura Curran said, “Along with the rest of Islanders nation, I want our Islanders to have a permanent, state-of-the-art home on Long Island. And as Nassau County executive, I have made it a priority to stop us from becoming the ‘Land of No’. I am confident that this project will deliver real, long-term benefits for Long Islanders. Let’s say ‘yes’ to jobs, ‘yes’ to economic opportunity, and ‘yes’ to creating a Long Island that will thrive in the future.”

“As a town and as a region, we cannot grow if the Long Island Railroad does not grow with us, so I would like to thank governor Cuomo and the State of New York for listening to the concerns of our residents by taking this first step to include a full service train station that will serve the communities

around the proposed arena in Belmont Park,” said Hempstead town supervisor Laura Gillen. “The location of the station is paramount, as access for our communities is essential to providing a rail option closer to home for so many Hempstead residents while alleviating traffic and increasing economic opportunities for all.”

Kevin Law, president & CEO of the Long Island Association, said, “The Belmont Redevelopment will boost our economy, bolster our communities, and help our members thrive while building a new home for the Islanders and investing in public transit. This project is a win for Elmont, a win for Long Island’s businesses and workers, and a win for our state economy.”

Sandra Smith, Elmont community leader and co-author of the Elmont Vision Plan, said, “This project will deliver a boost to our economy and the full-time train station our community deserves. Thank you governor Cuomo for delivering the responsible economic development Elmont has long needed and a new public transit option — two pillars of the Elmont Vision Plan that we have long advocated for. These are investments in our community that will pay dividends for many years.”

Thomas Grech, president and CEO of the Queens Chamber of Commerce, said, “The Queens Chamber of Commerce fully supports this Belmont Redevelopment Project, especially as it relates to and benefits the many businesses in Queens County. Further, we look forward to working with local elected officials in implementing programs specifically designed to support businesses large and small in this area.”

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