



Hempstead IDA okays due diligence resolution for proposed transit-oriented apartments in Baldwin

October 09, 2022 - Owners Developers & Managers

Hempstead, NY Fred Parola, CEO of the town of Hempstead Industrial Development Agency (IDA), said the agency approved a due diligence resolution that will permit it to investigate economic development benefits to assist a proposed transit-oriented apartment complex in Baldwin.

The IDA approved the resolution at its meeting on Sept. 20th which will allow the agency to investigate tax benefits for Baldwin Jaz LLC, an affiliate of Garden City-based Breslin Realty Inc. The developer is proposing to build a 215-apartment complex on a 1.8-acre site on the southeast corner of Grand Ave. and Sunrise Hwy. opposite the LIRR station.

In order to obtain the benefits, the developer will have to file an application with the IDA, undergo a further review, a public hearing and obtain final approval.

Baldwin Jaz intends to demolish a lot that has been used for car storage on the site and replace it with a 59,342 s/f five-story building that would contain 47 studio apartments, 132 one-bedrooms and 36 two-bedroom units – 10% of them set aside as workforce housing – along with 5,000 s/f of ground-floor restaurant/retail space and parking for 251 cars. There also will be a public/private park that would link Grand Ave. with Sunrise Hwy.

The project, if it receives all the necessary approvals, would be the first in a zoning overlay district created by the town to encourage investment and redevelopment within the Grand Ave. Corridor. The project soon will come before the Hempstead Town Board for approval.

The \$106 million project, to be called the Grand at Baldwin, will result in the creation of 200 construction jobs and eight full-time permanent jobs after two years.

The developer plans to seek a sales tax exemption, mortgage recording tax exemption, and a 30-year PILOT agreement from the IDA.

Current taxes on the site are \$105,034. The project ultimately will add \$2.4 million to the tax base at the end of the proposed 30-year PILOT. Tax payments over the life of the proposed PILOT agreement will total \$34.4 million, compared with \$5.2 million that would be collected without the project.

“This proposed project will help to alleviate a shortage of rental housing in the town while serving as

a catalyst to bring much needed change to Baldwin and increased economic activity in the community,” said Parola. “We are happy to begin the process of incentivizing the project.”

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