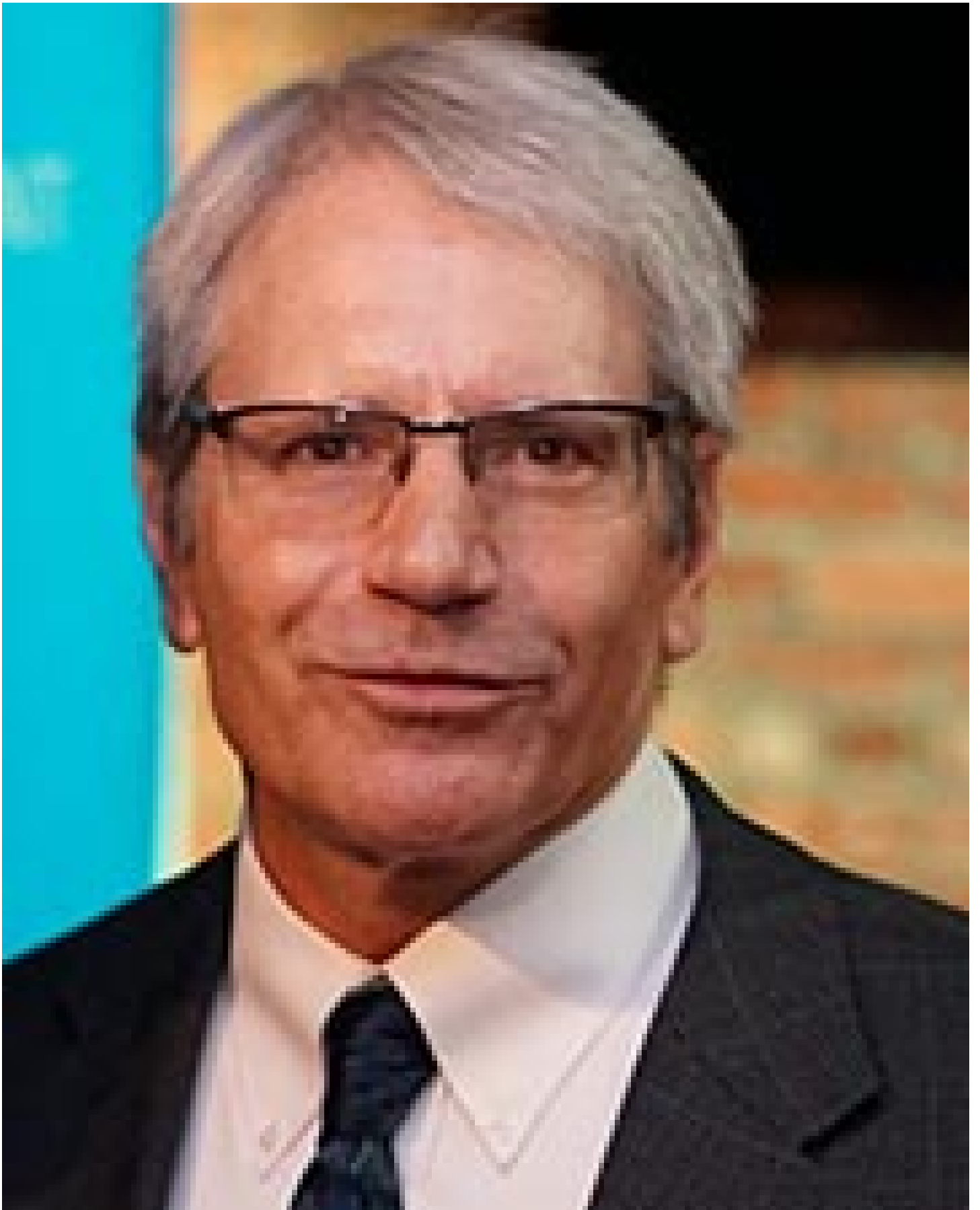




Suffolk IDA preliminarily approves project for Sunrise of Northpoint

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Tony Catapano

East Northport, NY The Suffolk County Industrial Development Agency (IDA) has preliminarily approved a transaction to assist Sunrise of Northport LLC for the construction of a 77,500 s/f assisted living and memory care facility, with 90 units at 1381-1387 Pulaski Rd. The more than \$54.6 million project will transform the 6.1 acres of vacant land into a two-story assisted living facility that features specialized Alzheimer and memory care units.

“The IDA is pleased to support Sunrise of Northport and help provide a needed housing option with supportive services and care for Long Island’s senior population,” said Tony Catapano, executive director of the Suffolk County IDA. “This project will be a substantial help to those in our region who require specialized care units to maintain their quality of life, while also being a significant tax generator for the region by transforming this vacant piece of property.”

Sunrise Senior Living began over 41 years ago with a single community developed in 1981. The company has since built and operates more than 273 communities throughout the United States and Canada, including 18 communities in New York State. The new facility aims to assist the Northport community and the towns surrounding it by increasing the available local assisted living and memory care units in an area where these units are in high demand. Based on a detailed analysis of the region’s housing sector for this type of product, the average qualified senior households and qualified care-givers households are well above the national average. However, within the project’s service area, there are currently only 412 assisted living or memory care units with more than 9,000 individuals within a five-mile radius that would benefit from the services to be provided by the proposed facility. Sunrise of Northport will bring 90 additional units with 108 new beds to the community.

“The mission of Sunrise of Northport is to create a community in which we empower our residents to live a purposeful life, full of choices and flexibility,” said Philip Kroskin, senior vice president of real estate at Sunrise of Northport. “Thanks to the IDA’s assistance, Sunrise will be able to offer a vibrant living alternative for seniors in need of assisted care or retirement living that’s free from household chores and maintenance responsibilities.”

Upon the project’s completion, it is expected that this investment will generate 68 full-time positions with an average salary of \$54,000 within the first two years as well as 150 construction jobs during the development phase of the project. Sunrise of Northport will source services such as food, entertainment, physical therapists, landscaping and more from local vendors on Long Island, further adding to its economic multiplier.

“The need for assisted living and memory care facilities across our region continues to increase,” said Kelly Murphy, deputy executive director of the Suffolk County IDA. “These new units will provide those requiring assisted living care a great place to call home without having to leave an area they have been rooted in for decades. The IDA is pleased to assist Sunrise of Northport and look forward to seeing many Long Islanders and their families helped by the completion of this project.”

