



L+M Development Partners, Bluestone Organization, and Triangle Equities close on \$44.66 million infrastructure funding

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Queens, NY L+M Development Partners, Bluestone Organization, and Triangle Equities closed on \$44.66 million in financing for the reconstruction of Edgemere Ave. between Beach 32nd and Beach 38th Sts., a critical infrastructure improvement to the overall peninsula, and 1,650-apartment Arverne East, now under development on the Rockaway Peninsula's Edgemere and Arverne neighborhoods. The 116-acre oceanfront site will set a new standard for resilient and energy-efficient development in coastal areas and include a new 35-acre public nature preserve on the Atlantic Ocean. This phase of the project is being funded by housing infrastructure funds provided by the New York City Department of Housing Preservation and Development.

“Arverne East presents an unprecedented opportunity to transform this underutilized site into a sustainable and resilient housing development for families on Far Rockaway,” said Sara Levenson,

senior director at L+M Development Partners. “The financing of this phase helps us get another step closer to fully realizing the nearly 1,650 units of affordable housing in Arverne and Edgemere along with a nature preserve and commercial and community spaces to complement the neighborhood. We thank Bluestone Organization and Triangle Equities for their collaboration and support in reaching this milestone.”

The roadwork will improve streetscape conditions and replace outdated infrastructure along Edgemere Ave. between Beach 32nd and Beach 38th St., which has been underutilized for decades and is insufficient to support future development in the area. The scope of the reconstruction project is designed to minimize flood risks, combat future climate change impacts, and improve the quality of life for residents of the Rockaways, who are the most vulnerable to the impacts of climate change and environmental injustice.

The anticipated scope for the public street reconstruction includes demolition and removal of existing hardscape and outdated infrastructure, provision of new utilities (including storm and sanitary sewers, water mains, electric, and gas), sidewalks, curbs, paving, painting, hydrants, street tree planting, street lighting, and the installation of a network of custom green infrastructure elements including rain gardens and stormwater swales. These features are critical resilient infrastructure and provide an attractive streetscape for the adjacent communities and the future development.

This aspect of the project is pivotal to the success of the overall Arverne East development, which cannot be supported by the area’s current substandard infrastructure conditions.

Once complete, the Arverne East development will include 1,650 units of housing developed in a myriad of typologies (including townhomes, bungalows and mid-rise multifamily) 80% will be affordable serving a range of households from formerly homeless, to low-income, to middle-income individuals and families and 20% will be market-rate. The project will also provide homeownership opportunities both affordable and market-rate. The project will also include a 35-acre nature preserve managed by the New York City Parks Department between Beach 44th St. and Beach 56th Place, with a new welcome center, park ranger office, comfort station, and a community space. Additionally, the project will include a main retail corridor connecting the 36th St. A train subway station to the beach, anchored by a full-production brewery and restaurant operated by the Rockaway Brewing Company and a beachfront hotel. The project will also include diverse neighborhood retail, a community center, and outdoor public open spaces.

“This historic investment will provide critical street design enhancements and infrastructure improvements, while supporting the creation of affordable housing and encouraging climate resiliency in this underserved Rockaway neighborhood,” said New York City Department of Transportation commissioner Ydanis Rodriguez. “Widening and reconstructing the sidewalks along Edgemere Avenue will make much needed improvements that put pedestrian safety front and center. We applaud the work of our sister agencies and the development partners in providing safer mobility to the Edgemere and Arverne communities.”

“Queens is the future of New York City, and thanks to truly transformative projects like Arverne East, it’s becoming clearer with each day that Rockaway is the future of Queens. That is why investments in infrastructure to support this kind of growth like the \$44 million being announced are absolutely critical to the success of this work,” said Queens Borough president Donovan Richards Jr. “Rockaway families deserve vibrant streets that don’t flood every time it rains. Rockaway families deserve a nature preserve that not only provides a place of peace but also protects the peninsula from coastal flooding. Thank you to all our partner organizations for this vital investment in the overall health of Rockaway and the future of the families who call it home.”

“The Rockaways are in desperate need of investment in resilient infrastructure,” said councilwoman Selvena Brooks-Powers, New York City Council majority whip. “This revitalization of Edgemere Avenue’s streetscape will help protect the area from storms and the impacts of climate change, beautify the street, and serve as a necessary foundation for future development. I applaud L+M and their partners for advancing this project and look forward to its completion.”

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