



## Brookhaven IDA closes on East Patchogue apartments

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East Patchogue, NY Fred Braun, chairman of the Town of Brookhaven Industrial Development Agency (IDA), said that the IDA has closed on a package of economic development incentives for a

proposed workforce apartment rental complex.

The IDA closed on the benefits package with GGV Grove Apartments LLC on Dec. 20, 2023. The IDA approved the incentives on June 26, 2023.

The 55-apartment project, located opposite a Salvation Army facility, is on a half-acre blighted site at 400 E. Main St., east of Grove St.. The site is less than a half mile from downtown Patchogue Village. The proposed \$33.75 million complex is within the town's East Patchogue Incentive Overlay District, which was enacted in 2020 to assist in revitalizing the Montauk Hwy. corridor.

The project is jointly owned by Jericho-based Georgica Green Ventures LLC, Hauppauge-based Kulka LLC, and Raymond James Affordable Housing Investments, a St. Petersburg, FL-based tax-credit investor.

Seventeen of the proposed 55 apartments are to be set aside for domestic violence victims who will be screened by the Levittown-based social services provider New Ground, Inc., which also will provide on-site services. The remainder of the apartments will be affordable rentals available to households earning 50% to 90% of the HUD guidelines for average median income for the Nassau-Suffolk Region (AMI). The project will consist of 21 one-bedroom apartments, 28 two-bedroom apartments and six three-bedroom apartments.

The project will create 150 construction jobs and seven permanent positions. Construction is expected to take 18 months.

"These apartments, which will not only replace a blighted site, are in an area of Brookhaven Town that has significant unmet demand for housing for a severely cost-burdened renter population", said Braun.

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