



Hempstead IDA gives final approval to incentives for apartment projects in Woodmere and Inwood

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Hempstead, NY Frederick Parola, CEO of the town of Hempstead Industrial Development Agency (IDA) said that the IDA has again taken steps to boost the supply of rental housing in the town, giving final approval to proposed projects in Woodmere and Inwood.

Meeting on Jan. 23, the IDA voted to approve incentive packages to aid apartment rental projects proposed in Woodmere by Friedman Group LLC, and an affordable, apartment complex in Inwood proposed by developer Isaiah Moultrie.

In Woodmere, Friedman is planning to build a \$10.5 million transit-oriented project known as Conklin Estates LLC with 16 market-rate apartments on three residential lots at 37 Conklin Ave. Twelve apartments will have two bedrooms and four will have three bedrooms.

In a separate vote, the IDA re-authorized incentives, because of a technical error by the developer, for Inwood Property Development LLC, which intends to construct a 48-unit, 52,582 s/f apartment building on .23 acres at 360-370 Bayview Ave., Inwood. The building will have 15 one-bedroom units, 18 two-bedroom units, and 14 three-bedroom units, as well as one studio. The \$22 million project when originally approved early in 2022 was to be 25% affordable based on 80% AMI or less. Now, all of the project's units are designated as affordable.

“Quality rental housing is very much in need in the town and these projects, while not large, will contribute to the availability of rental housing for those who cannot afford to buy homes in the Town,” Parola said. “Projects that add to our rental housing stock help to keep residents on Long Island.”

The IDA has been at the forefront of helping to resolve the Long Island housing crisis by aiding rental apartment projects throughout the town. In 2023, the IDA approved more than a half dozen rental housing projects with an aggregate of 853 apartments.

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