



## **TRITEC closes financing on the next phase of Station Yards**

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Ronkonkoma, NY TRITEC Real Estate Company has successfully closed on financing for Phase 2B of the Station Yards development in Ronkonkoma. This phase, designed by Spector Companies, will add 175 apartment homes and 1,419 s/f of retail space to The Core, completing the fourth wall of the village square at Station Yards. The previous phase, Phase 2A, introduced The Core, 388 apartment homes, 67,000 s/f of retail space, and 16,500 s/f of office space.

This financing milestone advances Station Yards, a \$1.2 billion project spread across 53 acres, strategically located at Suffolk County's busiest commuter rail station and near Long Island's only regional airport. This initiative is part of the Town of Brookhaven's effort to revitalize the area by creating a transformative, transit-oriented mixed-use development.

Fred Braun, chairman of the Town of Brookhaven Industrial Development Agency (IDA), announced the finalization of an economic development incentives package for Phase 2B. This public-private partnership with the IDA and Hawkins Ave Development RHP2, LLC, an affiliate of TRITEC, follows the IDA's approval on January 23, 2024.

Phase 2B will rejuvenate 3.9 acres of blighted land bordered by Railroad Avenue, Hawkins Avenue, Union Street, and Garrity Avenue. The construction is projected to span over 21 months and will include:

- 200,000 s/f of rental apartments
- A 247-car parking garage
- 1,419 s/f of retail space

The project is expected to generate 350 construction jobs and create five full-time-equivalent jobs within two years of completion.

Since 2012, TRITEC has significantly advanced the Station Yards project, including completing the 1.5 million gallon Ronkonkoma Hub Sewer Pump Station and 489 apartment units in Phase 1, known as The Alston. Phase 2A, nearing completion, comprises 388 apartment units named The Core, 67,000 s/f of retail space, and 16,500 s/f of office space.

"The IDA continues to support this transformative project, which is helping to attract and retain a diverse and talented workforce by providing much-needed rental housing," said Braun.

New York State Economic Development (ESD) provided a grant for \$50 million of infrastructure at Station Yards, including \$5 million for Phase 2B.

ESD Long Island regional director Cara Longworth said, "This new Phase 2B funding moves TRITEC one step closer to transforming a once-desolate area into one that fosters a thriving community. Empire State Development is proud to support development projects like Station Yards that stimulate economic growth by creating critical jobs and housing on Long Island."

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