



Lisa M. G. Mulligan, Chief Executive Officer

BROOKHAVEN IDA CLOSES ON ECONOMIC BENEFITS PACKAGE FOR AVR-BRESLIN APARTMENTS, HOTEL IN YAPHANK

FARMINGVILLE, NY (Feb. 7, 2017) – Frederick C. Braun, III, chairman of the Town of Brookhaven Industrial Development Agency, announced that the IDA has closed on a package of economic incentives for Phase 1B at the mixed-use development once known as the Meadows at Yaphank.

The benefits package for AVR-Breslin Associates LLC, approved by the IDA board at its Nov.15 meeting and closed on Dec. 20, will assist the developer in constructing an additional 295 rental apartments and an all-suite hotel on 35.5 acres of the 332-acre site at the northwest corner of the Long Island Expressway and William Floyd Parkway (Exit 68) in Yaphank. The project has been renamed The Reserve at the Boulevard. The cost of Phase 1B is put at \$96.6 million.

“This has long been an important project for the Town of Brookhaven and will provide much needed rental housing for our residents,” said Braun.

“We would like to thank the Town of Brookhaven IDA for their support. Their assistance will enable us to proceed with the next phase of this exciting mixed use project that will bring jobs, tax revenues, as well as a variety of housing and economic opportunities to Brookhaven,” said Allan V. Rose, managing partner, Rose-Breslin Associates, LLC.

The Phase 1B apartments will include 192 units in four four-story buildings, 77 units in two-story townhouses and 26 units in two-story carriage houses. These will include 80 one-bedroom apartments, 199 two-bedroom units and 16 three-bedroom homes. Twenty-nine of the apartments will be affordable and the rest market rate.

The hotel portion of the project will be a four-story Hilton Home 2 Suite hotel with 146 kitchenette-equipped suites and conference facilities.

Construction is expected to generate 38 permanent jobs and 520 construction jobs.

About the Town of Brookhaven Industrial Development Agency Since 1971, the mission of the Town of Brookhaven Industrial Development Agency is to improve the quality of life for Brookhaven residents by promoting and assisting the growth of businesses that support the Town through capital investment and the creation and retention of jobs. The IDA has issued millions of dollars in tax-exempt or taxable bonds and provided assistance through straight lease deals to encourage companies to either locate or expand in the Town of Brookhaven. This assistance has been extended to companies both large and small, and has resulted in the direct creation of thousands of jobs for Brookhaven residents. The IDA has provided assistance to a wide range of companies, including Tate's Bake Shop, Amneal Pharmaceuticals, Precision International, LI Precast, Uncle Wally's, and FramERICA. For more information, visit BrookhavenIDA.org or call 631-451-6563.