

6/10/2020

Via Email: Rlynch@longbeachny.gov

City of Long Beach

Re: City of Long Beach Zoning Board of Appeals, Case #2773 530 West Broadway

The Long Island Builder's Institute, which consists of 600 members, would like to express its strong support for the proposed application for 530 West Broadway. The proposal would replace the vacant facilities from the Hebrew Academy of Long Beach.

The project would improve the quality of life in the area because it features modern multi-family residential housing. The property was formerly tax-exempt and introducing the housing would enhance Long Beach's economy because of the significant increase in tax revenue. The housing near the site would increase in property value because of the modernization. It's also a motivating factor for more revitalization in Long Beach. In 2007 the City of Long Beach released a Comprehensive Plan which claimed that the city needed to provide more residential housing and wanted to remove private educational use.

The proposed action currently meets all objectives and will provide at least 600 construction jobs and at least 50 permanent jobs. Over 2.8 million in real estate tax revenue will be generated annually. We need the creation of more jobs especially considering the disastrous effects of COVID-19. We need additional sources of tax revenue. The housing units would also positively contribute to retaining a young, talented workforce on Long Island. Younger families are also moving from the City to Long Island. Additionally, many older homeowners have begun downsizing and have a desire to remain in the area to stay close to family. Older homeowners moving into these units would also not contribute to the school district costs. Currently, there aren't enough units in the area to meet with the demand, especially regarding larger units.

The new building will contain the amenities of today's purchaser's demand. To have these amenities 112 units are necessary to justify the cost. When completed the increase in property value will pass through to all in the area.

We strongly urge you to approve the application.