

FOR IMMEDIATE RELEASE

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Download high-resolution rendering of Beach Green Dunes II: [here](#)

Photo Credit: Curtis + Ginsberg Architects

L+M Development Partners, Triangle Equities & Council Member Donovan Richards Break Ground on 100 Percent Affordable Housing Development in the Rockaways

Beach Green Dunes II will feature geo-thermal energy generation, passive house certification and resilient design



Queens, NY (June 1, 2018) – NYC Council Member Donovan Richards joined L+M Development Partners, Triangle Equities, the New York City Department of Housing Preservation & Development (HPD) and the New York City Housing Development Corporation (HDC) today to break ground on Beach Green Dunes II, a 100 percent affordable housing development in Far Rockaway, Queens. The Curtis + Ginsberg Architects-designed development will bring 127 apartments affordable to very-low, low- and moderate-income households to the Far Rockaway community, along with approximately 3,000 square feet of ground-floor retail, and 50 parking spaces for residents.

The eight-story building will be passive house-certified with ultra-low energy costs thanks to a geo-thermal cooling and heating system and will be built with resilient design features to prevent flooding and storm damage. Beach Green Dunes II is a continuation of L+M Development Partners' commitment to the community of the Rockaways, following the

restoration of the Arverne View complex after Superstorm Sandy. Completion is expected in December 2019.

“The groundbreaking of Beach Green Dunes Phase II signifies the revival of the Edgemere community and the continued investment coming into the Rockaways,” said **Council Member Donovan Richards**. “With the addition of 127 mixed income affordable units with passive house amenities and ground floor retail space, this is the model of development that the Rockaways deserves and expects to see in the future. I would like to thank HPD Commissioner Maria Torres-Springer, Ron Moelis and the rest of the development team at L+M Development Partners for their continued commitment to the Rockaway community.”

“Beach Green Dunes II builds on L+M’s long-term commitment to developing quality affordable housing in the Rockaways,” said **Ron Moelis, CEO and Founding Partner of L+M Development Partners**. “I’ll never forget the work we did to turn around Arverne View after Superstorm Sandy, and we’re really focused on making Beach Green II a model for resilient, sustainable, green affordable housing development. Thanks to Council Member Richards and all our partners in helping us to deliver 127 critically needed affordable homes in the Rockaways.”

“It’s an honor to be turning Beach Green Dunes II into a reality and to provide much needed value by way of affordable and sustainable housing for Far Rockaway,” said **Lester Petracca, President of Triangle Equities**. “We’re proud to be working with the L+M Development team on such an important housing and retail product for this community.”

“Today’s groundbreaking is emblematic of the significant steps we’re taking toward a stronger, more resilient future for our city’s neighborhoods, while achieving deep affordability on our remaining public sites. Beach Green Dunes II will incorporate cutting-edge sustainable building methods, transforming underused City-owned land into 127 energy efficient newly-constructed homes for some of the lowest income New Yorkers,” said **HPD Commissioner Maria Torres-Springer**. “I want to thank my colleagues at HDC and the development team for their partnership in building a more affordable and sustainable New York City.”

“The second phase of Beach Green Dunes reflects our ongoing commitment to build a more resilient, affordable future for the Rockaways,” said **HDC President Eric Enderlin**. “Thanks to the contributions of our many partners and elected officials, this development will provide 127 low-income families with high quality and affordable homes designed to withstand the impact of future storms.”

Resilient design features are a key component to the Beach Green Dunes II project and are crucial to neighborhoods severely impacted by Superstorm Sandy. For example, there will be no residential units on the ground floor and the building will include wet and dry flood proofing to help prevent flooding and recover quickly from any flooding that does occur. Additionally, the building’s residential areas are designed to prevent molding from flooding, and the ground-floor commercial space will include floodgates and waterproofed walls. Finally, the entire site,

including paving, is designed with permeable surfaces to handle floods, as well as extreme “king tides,” which happen seasonally in the Rockaways, flooding streets for a portion of the day.

The Closed Loop Geothermal System is a central aspect of the energy-efficient design, with heating and cooling system standing for typical boilers and cooling tower equipment. Constant low groundwater temperature enables apartments to be cooled at substantially low cost throughout summer. The building will feature the largest geothermal system in the Rockaways and ease costs for residents and building management. Additionally, the building will include solar panels on the roof and over the parking area and bioswale gardens at its base to treat and retain storm water.

Beach Green Dunes II will also include outdoor space featuring a play area for children. The building is adjacent to the Beach 44 Street A-Train subway station and two blocks from the Rockaway Beach Boardwalk.

Beach Green Dunes II furthers the efforts of Mayor's Housing New York 2.0 Plan, to create and preserve 300,000 units of affordable housing by 2026, and One City: Built to Last, the City's ten-year plan led by the Mayor's Office of Sustainability to reduce GHG emissions from buildings by 30% below 2005 levels by 2025 in order to be on the pathway to an 80 percent reduction in citywide GHG emissions by 2050.

The total development cost for Beach Green Dunes II is approximately \$53.8 million. HDC provided \$19.79 million in tax exempt bonds towards construction financing and \$8.2552 million in subsidy towards permanent financing from their corporate reserves. HPD provided \$18.4154 million in City Capital in permanent financing.

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About L+M Development Partners

Since its inception in 1984, L+M Development Partners, Inc. has been an innovator in developing quality affordable, mixed-income and market rate housing, while improving the neighborhoods in which it works. A full-service firm, L+M works from conception to completion, handling development, investment, construction and management with creativity that leads the industry. L+M is responsible for more than \$7 billion in development and investment, and has acquired, built or preserved more than 22,000 high-quality residential units in New York's tristate area, the West Coast and Gulf Coast regions. L+M is a double bottom line company, where its success is measured not only in financial returns but also by positive impacts. For more information, please visit: <https://lmdevpartners.com/>.