
Valley Stream Public Presentation

Prepared by Parsons Brinckerhoff and HR&A Advisors, Inc.

November 7, 2013



**PARSONS
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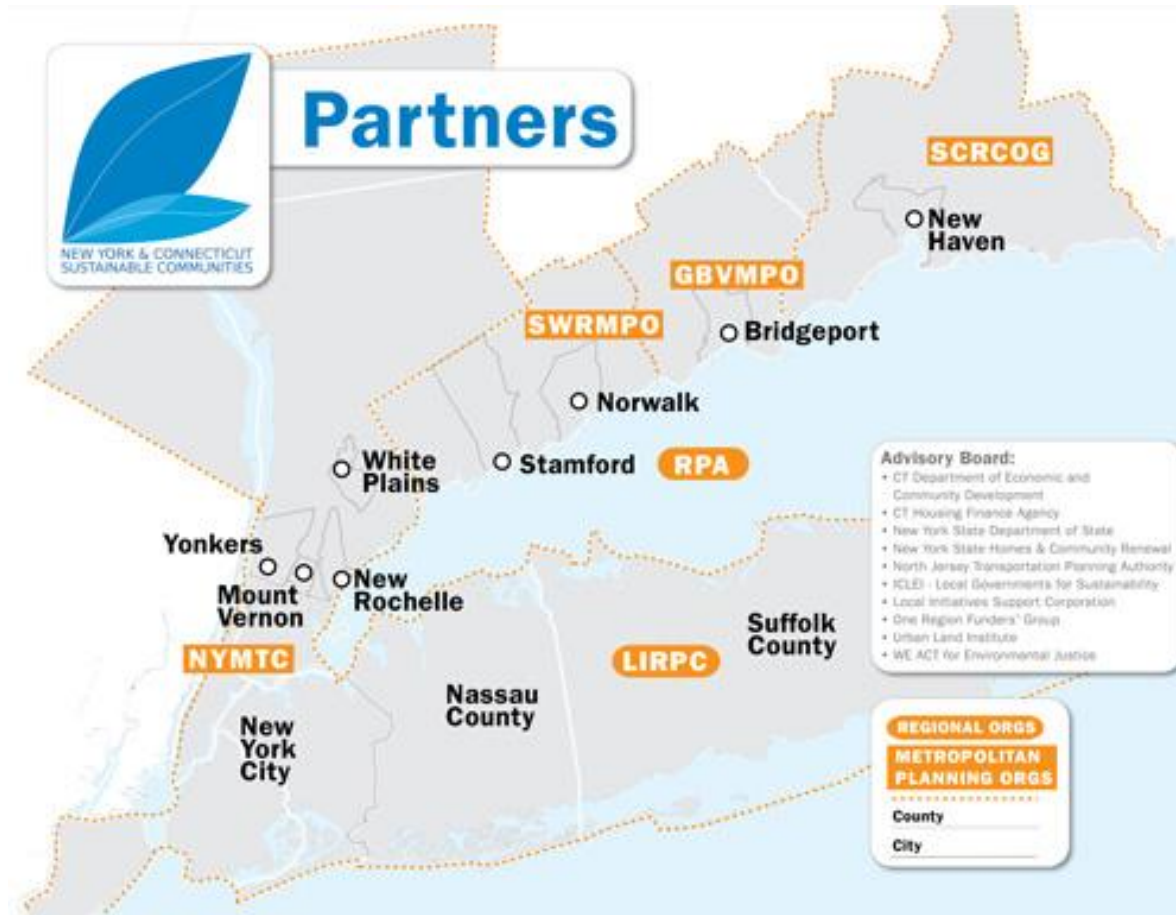
HR&A
Analyze. Advise. Act.

This project is funded by the Partnership for Sustainable Communities, a HUD program designed to encourage smart development.

The federal government's **Partnership for Sustainable Communities** is intended to coordinate federal housing, transportation, water, and other infrastructure investments to make neighborhoods more prosperous, allow people to live closer to jobs, save households time and money, and reduce pollution.



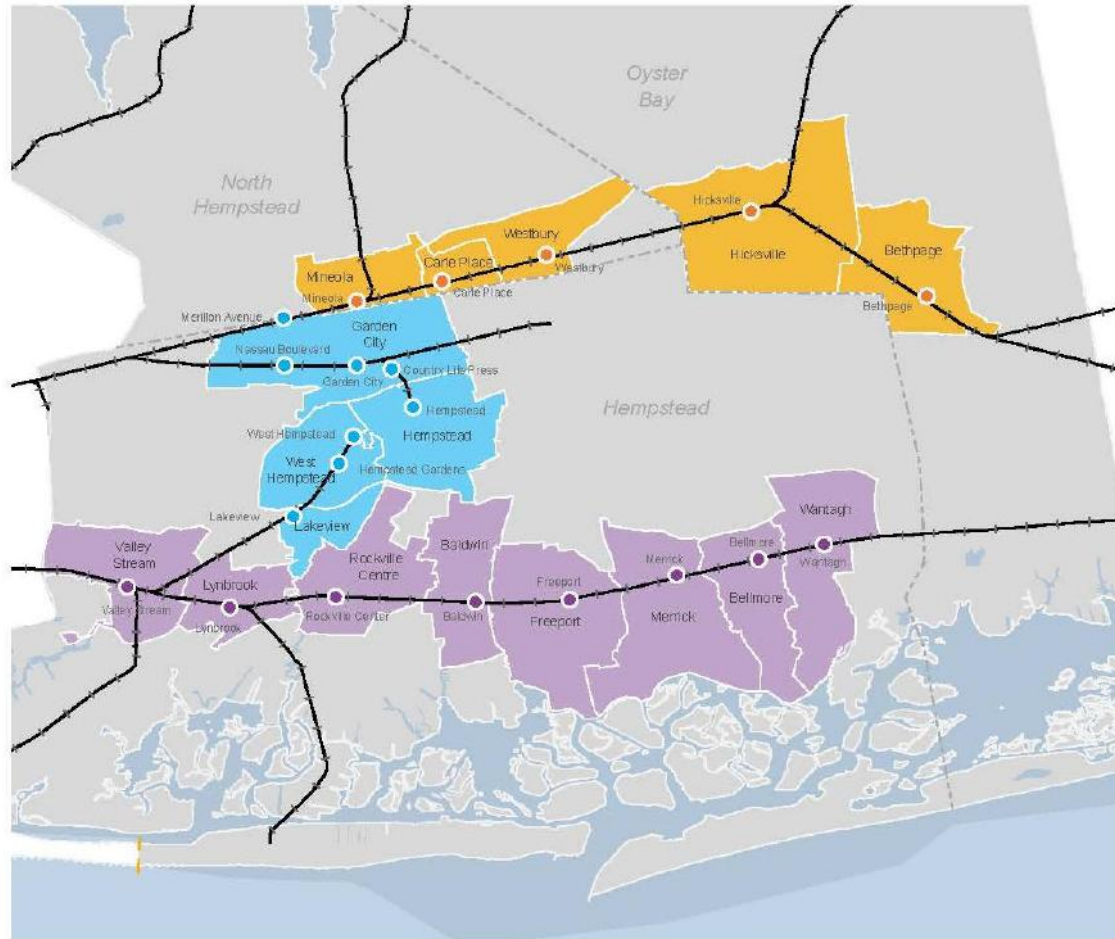
Nassau County is a member of the HUD NY-CT Sustainable Communities consortium.



Source: <http://www.sustainablenyct.org/>

The Nassau County Infill Redevelopment Feasibility Study evaluated 21 communities and selected Baldwin, Lynbrook, and Valley Stream.

- BALDWIN
- BELLMORE
- BETHPAGE
- CARLE PLACE
- COUNTRY LIFE PRESS
- FREEPORT
- GARDEN CITY
- HEMPSTEAD
- HEMPSTEAD GARDENS
- HICKSVILLE
- LAKEVIEW
- LYNBROOK**
- MERRILLON AVENUE
- MERRICK
- MINEOLA
- NASSAU BOULEVARD
- ROCKVILLE CENTRE
- VALLEY STREAM**
- WANTAGH
- WESTBURY
- WEST HEMPSTEAD



Baldwin

Complete Streets Strategy

Lynbrook

Downtown Growth Strategy

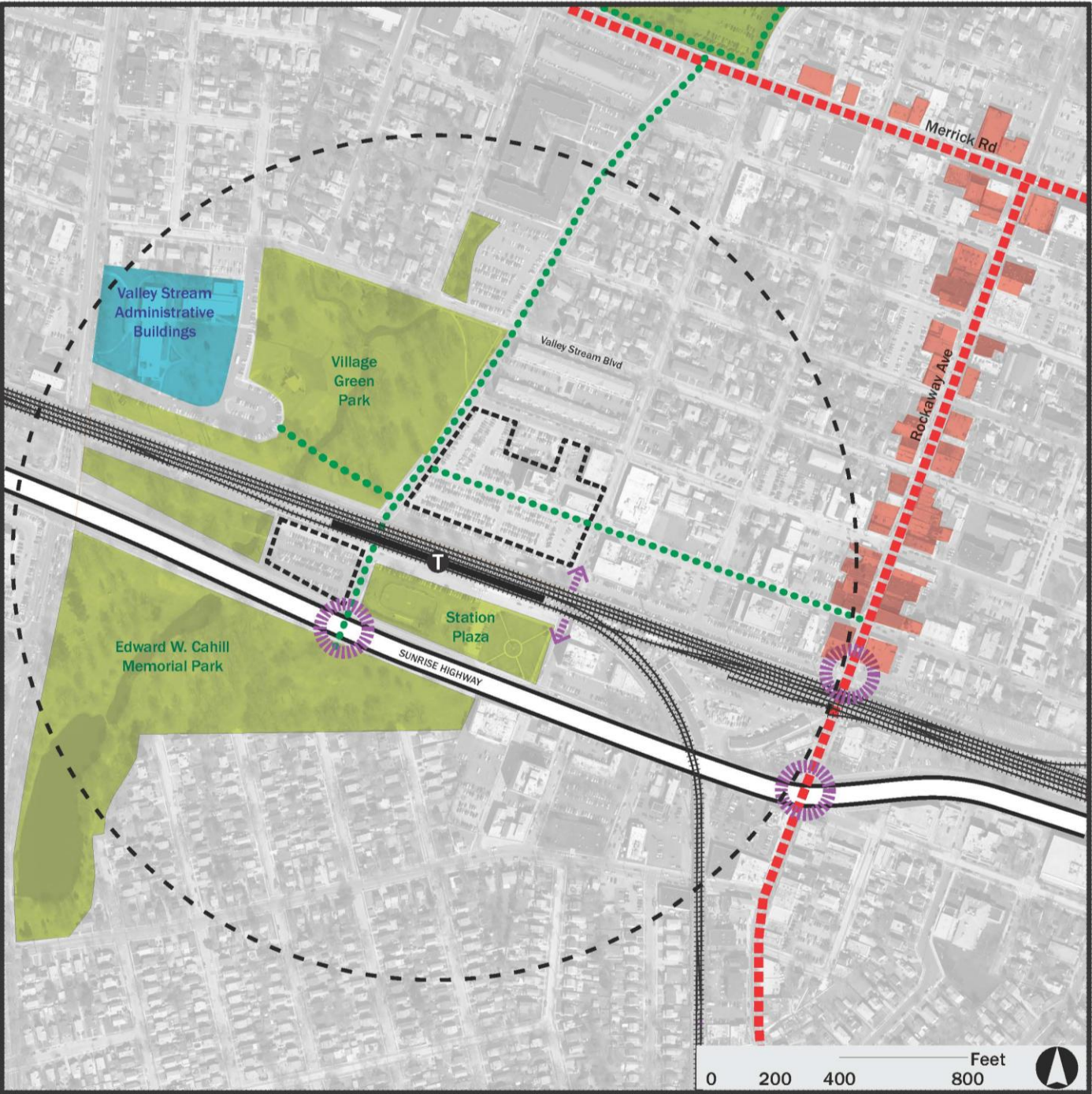
Valley Stream

Redevelopment Potential

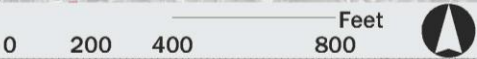
The Valley Stream community and Village leaders want to revitalize the Downtown by encouraging residential and mixed-use development

1. **Provide** new housing options to strengthen the Downtown.
2. **Encourage** commercial and neighborhood retail development.
3. **Capitalize** on increased LIRR service stemming from East Side Access.
4. **Leverage Village proximity** to JFK Airport and Long Island beaches.
5. **Improve pedestrian safety** across Sunrise Hwy and LIRR station area.

Valley Stream Station Village of Valley Stream



- Transit Station (train)
 - 1/4 mile radius from station
 - Transit Routes (train)
 - Crossing
 - Focus Sites
 - Key Commercial Corridors
 - Barriers to Movement
 - Priority Pedestrian Improvement Locations
 - Major Intersection
- Pertinent Land Use
- Commercial/Retail
 - Civic



Nassau County and its consultant team are advising the Village of Valley Stream on a potential redevelopment opportunity.

Evaluate candidate sites

Formulate conceptual development program(s)

Gather community feedback

Recommend Village next steps

Valley Stream is moving forward with policy changes to support these goals.

January 2013 Revisions to Valley Stream zoning regulations:

Standardized Village review process for mixed-use development

No parking variance required for restaurants with less than 50 seats

“Valley Stream is open for business.”

- Mayor Ed Fare

Source: “Valley Stream OKs Zoning Changes.” *Long Island Herald*, January 16, 2013.

Fast and convenient LIRR access and a high resident income make Valley Stream a great location for multifamily residential development.

\$78,000 Median HH income
(vs \$95,000 for Nassau County)

22%/78% Rent to own ratio
(vs 21%/79% for Nassau County)

44% of residents work in NYC

35 min LIRR commute to Penn

1,800 daily peak riders

LIRR Parking - 80% full

- Resident Permit: \$40
- Non-Res Permit: \$425

Source: ESRI Business Analyst; US Census OnTheMap.

For prospective residents, Valley Stream offers limited and aging multifamily options, along with an under-developed station area.

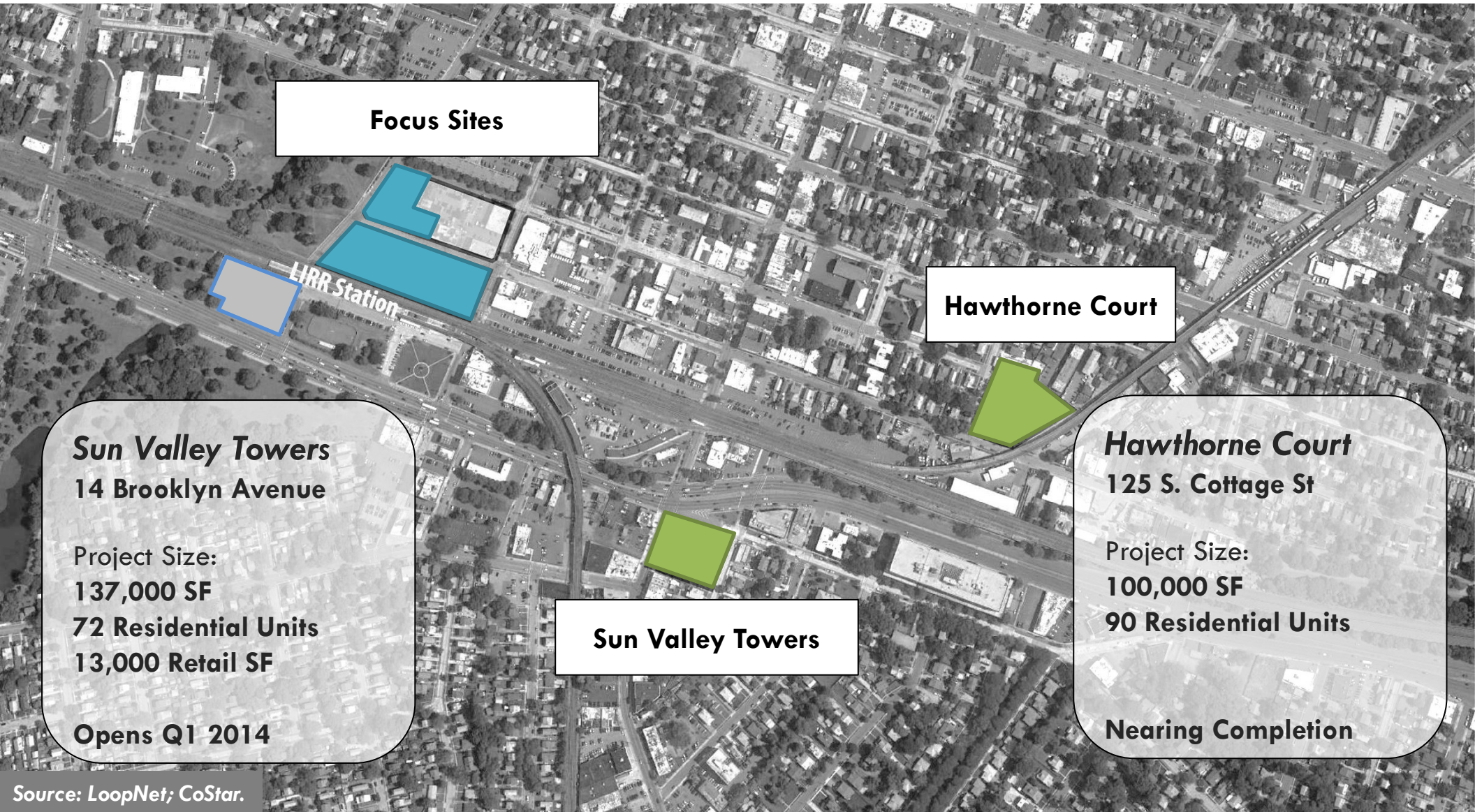
1% of Valley Stream's 651 multifamily units within 1/4 mile of station

Most multifamily developments between 25-75 years old

4% of village population lives within LIRR Station Area (1/4 mile)

Source: ESRI Business Analyst; CoStar.

Two new multifamily residential development projects in Valley Stream are nearing completion.



Source: LoopNet; CoStar.

The focus sites selected by Valley Stream are adjacent to the LIRR and a short walk from the Rockaway Avenue commercial corridor.



Relevant Site Conditions

- 35-foot buried aqueduct on Site B
- 372 spaces for LIRR commuter parking will need to be replaced at Sites A and B

Focus Site (Site B)



Development Scenario 1



Development Scenario Components

	Use	Total SF / Units (Floor)
Site A	Residential	155,600 SF (2-5) 155 Units
Site B	Retail	49,200 SF (1st)
	Structured Parking	645 Spaces (372 commuter / 273 program)

Additional Development Opportunity

Site C	Surface Parking	128 Spaces (128 commuter)
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Development Scenario 2



Development Scenario Components

	Use	Total SF / Units (Floor)
Site A	Residential	131,600 SF (2-5) 130 Units
	Retail	5,000 SF (1st)
	Surface Parking	90 Spaces (0 commuter / 90 program)
Site B	Retail	19,800 SF (1st)
	Residential	178,000 SF (2-5) 178 Units
	Structured Parking	690 Spaces (372 commuter / 318 program)

Additional Development Opportunity

Site C	Surface Parking	128 Spaces (128 commuter)
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On October 24, Nassau County presented these conceptual development scenarios to multifamily developers active in the metropolitan area.

**Valley Stream
Leadership**

**Multifamily
Developers**

**Nassau County
Planning**

Initial reactions of Long Island Developers to the Valley Stream Scenarios were positive.

Selected comments...

*“Make sure to **enable flexibility in unit size** when in the development program – market conditions can change, and the right mix can play a crucial role.*

*“**PILOTs and other incentives** will be necessary for this project to be financially viable. Construction on Long Island is expensive.”*

*“**Parking is very important to Long Islanders.** Make sure that your scenarios reflect this.”*

To move forward with redevelopment, Nassau County and its team have identified three next steps for Valley Stream.

Identify incentive programs and sources of discount financing to attract developer interest.

Conduct outreach efforts to local property owners and small businesses potentially affected by the project.

Develop an RFP in order to cultivate development opportunity.

Thank You

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