



## Senior Living Earmarked For Former Track

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GARDEN CITY - And they're off.

**By DAWN WOTAPKA HARDESTY**

The Beechwood Organization has launched its biggest Long Island development to date - filling 52 acres of the former Roosevelt Raceway with 720 homes earmarked for those older than 55.

The seven-phase project is expected to take three years. Sales should begin this summer and the first residents could move in next spring.

"I think there's a tremendous need for it," said Michael Dubb, Beechwood's principal and co-founder who grew up near the track and once owned horses there. "It's actually one of the largest projects in Nassau County in a long, long time."

Called Meadowbrook Pointe Athletic Club & Spa, the project is a blend of upscale townhomes, condos and villas ranging from 1,200 to 3,000 square feet. Prices start in the low \$400,000s, but future phases will likely command up to more than \$1 million per unit, said Joyce Skarka, Beechwood's director of sales and marketing. According to Dubb, the sales total should be more than \$350 million.

"That a job goes down with that kind of magnitude, that many units in one shot - especially in Nassau County, it's just unheard of," said George Tsunis, with Sperry Van Ness Tsunis Real Estate Inc., who brokered the land sale. "Land is scarce."

Currently, 25-year-old Beechwood is removing remnants of the grandstand's foundation. It will soon begin erecting a 25,000-square-foot clubhouse with a full-service spa, athletic center, ballroom and a recreation room where old tickets, photos and other memorabilia from the track will be displayed.

The Beechwood deal is the latest chapter for a horse track that brought the excitement - and risk - of evening horse racing to Long Island when it opened in 1940. After growing into one of the world's top harness tracks and introducing the mobile starting gate, the venerable raceway shuttered amid financial controversy almost five decades later. Most of the grandstand, rebuilt in 1956, was razed in 2000 - leaving behind valuable land.

Beechwood announced the project last March, around when its partner, Suffolk developer George Benedict, acquired the space from French bank Credit Lyonnais. It was originally zoned for office space, Dubb said, but because there's a "great need" for senior housing across Nassau, it was rezoned.

Beechwood isn't the only company to recycle the land around the former race track.

Construction is almost finished on a 396-unit apartment complex called Archstone Westbury, Archstone-Smith's first Long Island project. Rents range from \$2,090 to more than \$3,200, said Heather Campbell, a spokeswoman for the Colorado-based company.

The Town of Hempstead Industrial Development Agency gave property and sales-tax abatements to the Nassau Educators Federal Credit Union and Red Roof Inn, which opened its lone Long Island hotel several years ago.

In the '90s, several big-box retailers filled dozens of acres. The current roster includes The Mall at The Source, a 729,000-square-foot center anchored by Fortunoff and Nordstrom Rack, and a Home Depot Expo Design Center.

"Every major retailer in the country is there," Tsunis said.

Beechwood, meanwhile, is already planning its next development targeting active seniors downsizing from larger houses: Construction could begin later this year on The Landings, 466 upscale units in Moriches.

About a 1,000 more are in the works, Skarka said.

"It's definitely a focus," she said. "It's such an important part of the marketplace right now."

Such "diverse housing forms" are needed in both Nassau and Suffolk counties, according to Fred Parola, executive director of Hempstead's IDA.

"There are a tremendous number of residents in the Nassau and Suffolk area that raise their families here, earn their money here, build up our economy," he said. "Now they have homes that, as they're older, they do not or cannot maintain."