



# Garden City Eastern Property Owners' Association

## **EPOA Updated Summary of 555 Stewart Avenue Proposed Development (Dated 06/08/2018)**

Below is an updated summary of the proposed development at 555 Stewart Avenue based on presentations at public village, school, and EPOA meetings. The Developer is seeking to have the village rezone this property to allow for the building of 150 rental units. The EPOA has provided input to village and school trustees, village employees, and the Developer representative about the impact of this and other commercial developments on schools, traffic, and our neighbors at Raymond Court. Please understand that the village's volunteer Board of Trustees has significant obligations to consider in reviewing this and other developments and we ask for your patience and respect to our Board.

### Project Details:

- The proposed building at 555 Stewart Avenue is a 150 rental apartment building. The plan is for 20 1-bedroom (approx. \$3,800/month); 115 2-bedrooms (approx. \$4,250/month); and 15 3-bedrooms (approx. \$5,500/month) apartment rentals. In accordance with the village's legal obligations, 15 of these units will be classified as "Affordable" at lower rental prices.
- The building complex will be "U" shaped with the "opening" of the "U" facing west. The rear of the building will be 4 stories and at the two ends it will drop to three stories, then two stories. The Developer is requesting the zoning change include the provision to allow the complex to feature a fifth story in the rear-center of the building solely for the purposes of a fitness center.
- There will be 42 short-term/visitor parking spots at grade level and there will be a two-level underground parking garage with 301 parking spots for a total of 343 parking spots.

Schools: Based on existing data for this type of multi-family building, the village's consultant H2M anticipates 36 school age children residing at this location (go to "Zoning Change Review Projects" at [www.gardencityny.net](http://www.gardencityny.net) for the report). Although the Developer will pay the village the full amount of assessed village taxes, the Developer has indicated that if the project is approved they will go before the Industrial Development Agency ("IDA") for a 20-year Payment in Lieu of Taxes (or "PILOT") for school taxes, relief from sales tax on construction material, and mortgage recording taxes. The village has no jurisdiction regarding the IDA request or procedures. The Developer indicated it would inform the village if and when an IDA hearing is scheduled.

Traffic: The Developer's traffic study performed by Cameron Engineering concluded that there would be no significant increase to the traffic already in the area. The existing traffic light currently on Stewart Avenue for the 555 parking lot will be moved about 25 feet west to line up with the entrance of this new development and there will be other adjustments to allow for an eastbound left turning lane into the complex. The village has asked its own traffic consultant, H2M, to review Cameron Engineering's study (go to "Zoning Change Review Projects" at [www.gardencityny.net](http://www.gardencityny.net) for these reports).

Raymond Court: The EPOA has requested that the Developer work closely with our neighbors at Raymond Court to limit the negative impacts of this building (e.g., traffic buffer, lighting, etc.).

Future Planning: The EPOA encourages residents to engage with their local Central, East, Estates, and West property associations ("POAs") and parent teacher associations ("PTAs") to stay informed about 555 Stewart and other commercial developments currently under consideration at Ring Road (near Maggiano's Restaurant) and 550 Stewart Avenue. The EPOA takes these commercial development plans seriously. To learn more about the EPOA and find out how to become a member, please visit us at the links below.

