

INTRODUCTION

BEACH 25th & 26th PROPERTIES

Across Jamaica Bay from the mainland, and surrounded on three sides by water, the Rockaways were originally developed as a seasonal beach resort. Most of the housing and communities that developed served the seasonal resident desiring to escape the heat of the City. In many areas especially along the beachfront the seasonal Abungalow became the predominant housing type. Up until this day, most people hold fond memories and sentiments to this beautiful beach resort which is one of the oldest in New York, a true landmark!

As the economic expansion and transportation improvements made the Rockaways more easily accessible to the mainland, shortening the trip into Manhattan to one hour, primary home development was spurred in many of the Rockaway communities.

Today the Rockaways are a mixture of middle and moderate income housing with a smattering of high income residential areas towards its western edge. The market value of houses on the Rockaway Peninsula range from \$300,000 to \$2,000,000. The population composition is whites, caucasian, hispanics and blacks. Commercial retail and industrial development is concentrated in a few distinct areas but the primary land use in the Rockaways is residential. Over 76% of the lots are residential and only 3.5% are commercial or industrial. An additional 15% of the lots are vacant, however much of this is soon to be redeveloped Arverne Urban Renewal Area. The Arverne development will consist of 10,000 units of market rate housing located on 308-acre oceanfront site. The development will include neighborhood oriented retail space, new parks and community facilities such as schools, day care centers, libraries, medical offices and religious institutions.

The project is an important aspect of the community's overall campaign to revitalize and develop the full potential of the Rockaway Peninsula by improving the transportation system, recreational facilities and housing stock. There are two hospitals to serve the community and one even offers a kosher kitchen. St. John's Episcopal Hospital recently invested \$37 million for the complete remodeling of its facilities. The City of New York also spent millions in renewing, widening and repairing Rockaway's boardwalk which is 8 miles long, the longest in the World.

It is clear that there is very limited space left for development in New York, let alone oceanfront property. Most vacant land for development in New York remains in the Rockaways which sooner or later will be developed and will cause a tremendous influx of investments to the area.