



Blakeman touts condos

LI BUSINESS

Exec: Luxury units will keep wealthy families in Nassau

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A new nine-story luxury condo tower in Mineola will help keep wealthy families from leaving the area, Nassau County Executive Bruce Blakeman said during a groundbreaking ceremony Wednesday.

The Bridge, a 101-unit condo building steps from the Mineola Long Island Rail Road station, is part of a wave of new luxury residential buildings remaking the village's skyline. The \$130 million development differs from other projects by offering ownership instead of rentals.

The condos, at 212-214 Third St., will be priced between \$1 million and \$2 million when they open in January 2029, according to the development team of Burman Real Estate, AJM Real Estate, Caiola Real Estate Group and Park It Management.

Blakeman said the luxury condos will help keep wealthy homeowners from leaving Nassau, where they boost economic activity by spending money in local restaurants and stores and hire local plumbers and electricians. More commercial activity brings in tax revenue that can help the county avoid raising property taxes, he said.

"People don't realize that when high-net-worth individuals leave a community, they take tax revenue with them,



The Bridge in Mineola is set to open in 2029 with condos priced between \$1 million and \$2 million.



County Exec Bruce Blakeman

and then the burden falls on the middle class," Blakeman said. "Somebody's got to pay for those services."

Long Island builders have described winning government approvals as a key obstacle to creating new housing, but Mineola has stood out as a hotspot for housing development. More than 1,100 rental apartments have opened in the village since 2010, Newsday previously reported.

Blakeman, the Republican candidate for governor, said

during the event the county supports housing development near train stations. He told Newsday in an interview that towns and villages should maintain local control over land use decisions without interference from the state.

"Here in the Village of Mineola, they've made choices on what type of community they want to be, and I think that's a great thing," Blakeman said. "I think each community should have the ability to make choices on what type of community they want."

Amenities at The Bridge will include a rooftop terrace with a pool, fitness center, sport courts, resident lounges and a golf simulator. The building will include a 10,000-square-foot ground floor event space.

The project received financial benefits from the Nassau County Industrial Development Agency, including a nearly \$2.8 million sales tax

exemption, property tax exemptions valued at nearly \$2.4 million and a roughly \$360,000 mortgage recording tax exemption.

The property tax benefits cover only the construction period, and condo buyers will pay full taxes upon purchase.

The developers hope to attract locals downsizing from larger houses as well as high-earning young families. The building is within walking distance of NYU Langone Hospital Long Island and several county courthouses.

"We need more ownership choices, particularly for empty nesters, young professionals and folks who want to remain in their hometowns without the burdensome maintenance of traditional single-family homeownership," said Scott Burman, principal at Burman Real Estate. "Our housing supply has not kept pace with the way people live today."

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