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suffolk county

A time to plan: Understanding the facts and raising awareness of both public and local municipalities

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Experienced commercial real estate professionals specializing in retail and investment properties recognize the importance that a retail component has within its community. The correct mix of tenancy brings value to these centers. They do this by understanding the demographics, and psychographics of the local market. How can the center make life more convenient for singles, soccer moms, families

and/or seniors? Whether it is a source for drive-through latte or shoes for the entire family all in one place, the role of the real estate professional is to help design the retail landscape. When you add office, medical, and public spaces to this mix, it becomes even more challenging. That requires more than just one individual's expertise and experience. It demands planning and the time to plan is now. Planning starts with understanding the facts and raising the awareness of both the public and local municipalities.

"The Shifting Development Paradigm"

Fact: According to the Bookings Institute, the U.S. population will increase 33% by 2030. That's an increase of over 94 million people. For those additional 90-100 million

people, we have a choice. We can continue our pattern of low density, sprawling development, consuming

century. Back then in 1901, even before there was any development to speak of, he urged land conser-

live/work/walk lifestyle. Commercial real estate professionals must lead the charge as good stewards

Mixed-use is the creation of a live/work/walk lifestyle. Commercial real estate professionals must lead the charge as good stewards of the land and help landowners and investors alike understand their role in the design of successful communities. Fresh choices are needed, achieved through creative conversions of existing properties as well as new construction to replace existing eyesores and old thinking, while revitalizing underused and blighted areas.

20 million acres, or develop more compactly, consuming only five million acres.

These statistics suggest a paradigm shift. Consider president Teddy Roosevelt and his vision for the country at the turn of the

vation. Today, it is more important than ever and requires the careful management and planning of our resources.

"Re-Think, Re-Develop, Re-Educate, Re-Market"

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of the land and help landowners and investors alike understand their role in the design of successful communities. Fresh choices are needed, achieved through creative conversions of existing properties as well as new construction to replace existing eyesores and old thinking, while revitalizing underused and blighted areas. An essential part of this planning is the creation of town centers that function as attractive public spaces. Furthermore, we need to create neighborhood commercial centers which require less land and at the same time, establish an environment where energy savings would be emphasized and a sense of community would prevail.

Mind you, it's not that simple. Not all mixed-used projects are the same. The challenges of creating successful mixed-used developments are many, but they all must reflect a delicate balance of vision, careful planning, demographics and financing.

Fact: The Bookings Institute found that today's fastest-growing household segments are: young professionals, empty nesters, single parents, couples without children and seniors. By 2020, only one in five households will be within the "married with children" category suggesting we need to end bedroom community sprawl. It can only be smart to prepare for this change in demographic now.

Effective planning will also demand meaningful changes in zoning. At one time, zoning was created to carefully separate commercial and industrial properties from residential properties. Now, it is essential that we rethink this formula and instead, act on higher density zoning as well as permission for more mixed uses in the same area. It is time to quell the fears of surrounding existing neighbors who cry "Not In My Back Yard" (NIMBY). There must be a campaign to educate and pave the way to a better future. It begins with the commercial real estate professional.

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