



TOWN OF RIVERHEAD NEWS

Office of the Supervisor
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APPLICATIONS NOW AVAILABLE FOR WOOLWORTH APARTMENTS

Applications are now available for 19 new workforce housing apartments in the heart of historic Downtown Riverhead in the former Woolworth Department Store.

Woolworth Department Store went out of business in 1997 and has been shuttered ever since. The building, built circa 1951, includes 25,000 square feet of first floor retail space. Woolworth LLC purchased the property in February 2013. The total project cost, including acquisition is approximately \$7.5 million dollars according to Michael Butler, Woolworth LLC Managing Partner.

Work has already been completed on the first floor commercial/retail space, as well as the front and rear façades. Recently, Maximus Health and Fitness and Goldberg's Bagels have opened, and Riverhead Florist will soon be moving to the building. There are 2,000 sq. feet still available for leasing.

Work on the new 19 workforce apartments that are being constructed on the second floor which was used as storage by Woolworth, has been ongoing in earnest for much of this year and is expected to be completed in about six weeks, Butler said. Occupancy will start in December 2014/January 2015. Applications to be in the lottery, which is being administered by the Long Island Housing Partnership, are due on October 30. Apartments are subject to income restriction requirements.

Of the 19 apartments, three (3) will be affordable to households earning at or below 50% of the HUD Area Median Income, eight (8) will be affordable to households earning at or below 60% of the HUD Area Median Income and eight (8) will be affordable to households earning at or below 80% of the HUD Area Median Income. Prospective tenants can obtain more information regarding income qualifications and applications by visiting www.woolworthapartments.com or by calling the Long Island Housing Partnership at (631) 435-4710.

Rents will start at \$895 per month for studios, \$1,133 for one bedroom and \$1,528 for two bedrooms. Amenities include: new modern appliances (dishwasher, refrigerator, stove), cable/internet-ready, air conditioning, on-site laundry, discount health club rates and free parking.

"The block by block approach of downtown revitalization continues to work and pay large dividends," said Supervisor Sean M. Walter said, "On behalf of the Riverhead Town Board, I applaud Michael Butler and Woolworth, LLC for their hard work and for investing substantially in downtown Riverhead. The creation of new businesses, such as Maximus Fitness and Goldberg's Bagel, as well as 19 new, beautiful apartments, adds greatly to Riverhead's ongoing resurgence."

"I am proud that we were able to take an historic property that was vacant for more than a decade that had become an eyesore in the middle of the downtown historic district and return it to productive use," Butler said. "When completed we will have 25,000 square feet of retail tenants and 19 new apartments.

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We have done our best efforts to return the historic look of the frontage of the building as a 1950s commercial building, including construction of a custom metal canopy to match the original.”

Woolworth, LLC has been regularly consulting with the New York State Historic Preservation Office to ensure that the historic attributes of the building are protected and enhanced and are applying for New York State Historic Tax Credits.

Woolworth Revitalization received \$550,000 in federal Housing and Urban Development (HUD) HOME funds that were administered by Suffolk County, \$250,000 in Suffolk County Workforce Housing capital funds to offset infrastructure costs associated with utility improvements, drainage and excavation and \$75,000 in New York Main Street funds through the Office of Community Renewal towards the façade.



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