

---

# THE REAL DEAL

NEW YORK REAL ESTATE NEWS

---

## Long Island Cheat Sheet: Kimco Realty sells 21 shopping centers for \$219M ... & more

New York

Apr. 09, 2018 02:50 PM

By [Aidan Gardiner](#)



*Clockwise from top left: Suffolk officials approved a \$1 billion arena for Ronkonkoma, Great Neck weighs a mixed-use building, New Hyde Park's Kimco Realty sold 21 of its shopping centers and a residential development is three parking spaces shy of approval.*

### **New Hyde Park's Kimco sells 21 shopping centers worth \$219M**

New Hyde Park-based Kimco Realty (<https://therealdeal.com/new-research/topics/company/kimco-realty/>) sold off 21 of its shopping centers in the first quarter of this year. The centers sold include a five-property portfolio spread across Florida and Georgia for \$72.7 million. The company hopes to sell off as much as \$900 million in its holdings. [LIBN] (<https://libn.com/2018/04/04/kimco-realty-sheds-21-shopping-centers/>)

### **\$1B sports arena plan selected for Ronkonkoma site**

Suffolk County officials have green-lit a proposal for a 17,500 arena for a 40-acre site in Long Island MacArthur Airport in Ronkonkoma, Newsday reported. JLL

(<https://therealdeal.com/new-research/topics/company/jll/>) and investment banker Ray Bartoszek pitched the \$1 billion arena that'd be run by the same company that owns the Philadelphia Flyers and their arena. The development will also include a 500-room hotel,

200,000 square feet for offices, 160,000 square feet for medical research and 90,000 square feet for retail and restaurants. [Newsday] (<https://www.newsday.com/long-island/suffolk/ronkonkoma-stadium-development-suffolk-1.17925881>)

### **Great Neck weighs mixed-use development**

A 25,610-square-foot building with 11 apartments and more than 3,000 square feet of retail space could be coming to Great Neck Plaza. Jericho-based Spiegel Associates pitched the project designed by architect Mark Stumer of Greenvale-based Mojo Stumer Associates. The development still needs to go through an environmental review process, but mayor expects it to be approved in the next few months. [LIBN]

(<https://libn.com/2018/04/06/mixed-use-project-pitched-for-great-neck-plaza/>)

### **Farmingdale development held up by 3 missing parking spaces**

A plan for an \$18 million Farmingdale mixed-use project was still missing three parking spots ahead of a village board vote Monday. Hauppauge-based Staller Associates Inc. is behind the plan, hoping to build a 54-unit apartment building and retail storefront space. The plan, as submitted, had 87 parking spots, three shy of what the village's code requires. The mayor noted that the developer could tweak its plan and meet the requirements. [Newsday] (<https://www.newsday.com/long-island/nassau/the-loft-farmingdale-parking-1.17891916>)

### **Analysis of Lindenhurst's walkability to be used in revitalization budget allocation**

Lindenhurst's board of trustees chose Greenman-Pedersen Inc. of Babylon to study the town's walkability. The study is expected to take a year, but early findings will be used in applications for state money to fund various revitalization projects. [Newsday]

(<https://www.newsday.com/long-island/suffolk/lindenhurst-walkability-study-1.17895493>)