

# How Amazon could affect area

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Amazon's reported interest in opening half of its second headquarters in Long Island City, Queens, could benefit New York and Long Island, experts said Tuesday.

Some cautioned, however, that the deal is not settled, and that in addition to a boost to real estate and the economy, the move could bring headaches as well.

Amazon, the online giant headquartered in Seattle, has said it wants to employ 50,000 at its second headquarters. Recent reports indicate the company is considering splitting those workers in two locations, Crystal City, Virginia, and Queens.

Amazon has declined to comment, and some reports say Dallas may still be in the running for one of the two locations.

Residents and officials who live in and near Long Island City said they are concerned over whether the neighborhood could handle Amazon, given the area's lackluster transit options and lack of green space.

For Long Island, a move by Amazon to Long Island City would be "great news . . . as many of their employees will choose to live in less expensive homes and apartments in Nassau and Suffolk counties while bringing back their disposable income," Kevin Law, president of the Long Island Association business group, said Tuesday.

The Island will need to adapt to get the maximum benefit if Amazon builds in Long Island City, some experts said.

"For Long Island, a lot will depend on how much the Island changes itself, in terms of what kind of housing growth will take place along the LIRR. There will be a job center, there will be

workers to take the jobs, and those people will need a place to live," said Moses Gates, vice president for housing and neighborhood planning Regional Plan Association.

Local developer Jerry Wolkoff expressed optimism, though he said he's not convinced the deal is a sure thing, and added it would take time for Amazon employees to move in.

"I'd love to see them come to Long Island City," said Wolkoff, whose company is based in Edgewood. "My fingers are crossed. I think it would be good for everybody."

Some employees would "want to buy housing. We have to do more on Long Island to attract these workers that will be coming here and not Jersey."

Wolkoff expects to open a 1.3 million-square-foot rental property with 1,130 units in Long Island City in May. But he said his focus will be on filling the apartments long before Amazon

might arrive. "It's not going to happen overnight."

Seth Pinsky, a senior vice president at Uniondale-based RXR Realty, emphasized the payoff would be long-term.

"Short term it won't be all that significant other than sending a signal that the New York area is a place you can succeed. Long term it's significant," he said.

"If you think about it, we have incredible engineering schools all across the country," he said. "But the graduates have had one place to go, the Bay Area. Maybe Boston. Thanks to changes that have occurred over the last 10 to 15 years, New York has emerged as a viable alternative."

Long Island's industrial real estate market would also benefit, said Mitchell Rechler, co-managing partner at Rechler Equity.

"We've handled a number of [industrial] deals in Suffolk County with companies forced

out of Brooklyn and Long Island City because of the residential housing boom in those areas," Rechler said. "We will see the same thing here."

One potential concern is that Amazon would compete with Long Island tech companies for workers.

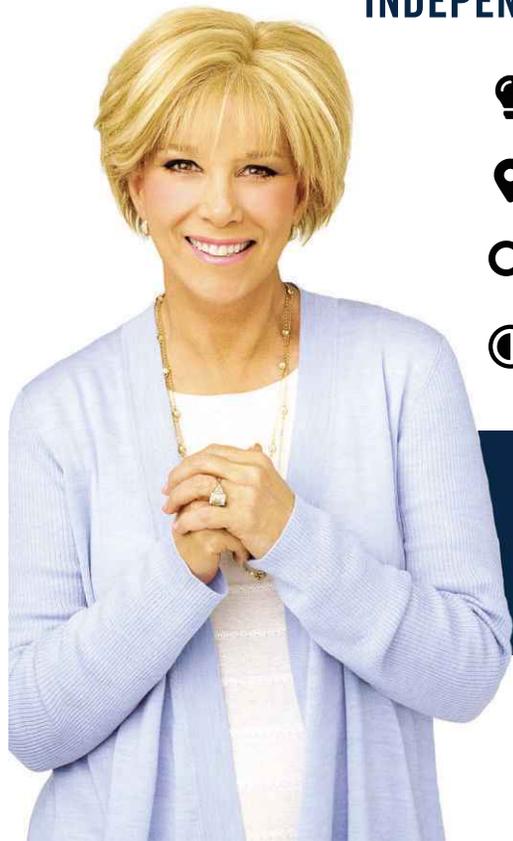
Amazon's move "could be good because having Amazon here will attract a lot of talent, but it may also take away talent from exiting firms, or it could drive up the cost of what it takes to have great talent," said Andrew Hazen, chief executive of LaunchPad, a network of Long Island co-working spaces for startups.

Phil Rugile, director of LaunchPad Huntington and head of recruiting for Huntington-based eGifter, also expressed concern about employee retention, but said in the long run, Amazon's presence could create "an economic engine for the region."

*With Ivan Pereira*

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