

RXR Glen Isle Partners Receives Vision Long Island's 2010 Smart Growth Award for Glen Cove Waterfront Redevelopment



Left to right the photo is: Michael Posillico (RXRGI), Kelly Morris and the Mayor, Donald Monti (RXRGI) and Matthew Frank (RXRGI).

Vision Long Island, a recognized leader in the field of Smart Growth in the region, has awarded RXR Glen Isle Partners its 2010 Smart Growth "Best Mixed Use Project" Award for the redevelopment of the City of Glen Cove's waterfront. The award was presented at Vision's annual awards ceremony at the Crest Hollow Country Club in Woodbury this past Friday, June 18th. This is the latest recognition of the Glen Isle Project by a leading regional planning/sustainability group as the project has previously been designated a Project of Regional Significance by the Long Island Regional Planning Council and was recognized by the New York League of Conservation Voters this past Fall.

Vision Long Island Executive Director Eric Alexander said, "We are proud to honor Glen Isle with a 2010 Smart Growth Award for creating a mix of uses. Through a strong public-private partnership and extensive community outreach, the developers have created a project that will successfully transform a blighted brownfield site into a vibrant, walkable, mixed-use community."

Alexander added, "This is the first large scale mixed use project that creates a town center that complements the existing downtown. The addition of ferry service only enhances what will be a model project for Long Island."

Vision Long Island is a not-for-profit organization that educates, advocates, plans, designs, and provides technical assistance on Smart Growth projects. Vision brings the best practices

of community design together with experts, stakeholders and decision makers to advance quality growth and preservation on Long Island. The RXR Glen Isle project was chosen for its creation of a mix of uses along the waterfront in Glen Cove and was amongst a dozen honorees receiving a 2010 Smart Growth award for a wide array of projects and personal efforts that are in-line with Vision's mission.

The RXR Glen Isle project represents a true smart growth, mixed use project that will include a range of residential uses along with hotel, retail, cultural, commercial, entertainment, recreational and maritime components. The project addresses a number of smart growth goals and objectives, including (i) redevelopment of a brownfield site that had been designated as a Superfund Showcase Site by the U.S. Environmental Protection Agency, (ii) creation of a walkable community with significant public open space and parkland along with (iii) multi-modal transportation and connectivity options which include Ferry Service to/from Manhattan and other destinations.

Glen Cove Mayor Ralph Suozzi said, "The recognition of this project by Vision Long Island highlights once again Glen Cove's continuing efforts to revitalize our community in adherence to modern design and planning principles in collaboration with our many partners including RXR Glen Isle, the federal, state and county governments and their

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agencies in an effort to turn a former industrial site back to productive mixed-use. This award demonstrates our commitment to local revitalization that has positive implications throughout the entire region."

"We are very proud of and grateful for this recognition of the Glen Isle project by Vision Long Island", said Scott Rechler, Chairman and CEO of RXR Realty, a partner in RXR Glen Isle Partners, LLC. "Through this award, the city's initiative to reclaim acres of the Glen Cove waterfront for viable economic, housing and recreational uses is now being recognized for the quality of its planning and is a great sign that the project is moving in the right direction. A strong partnership with the City of Glen Cove, under the leadership of Mayor Suozzi, has been key to the success of our efforts to date and to the long-term economic, environmental and esthetic impacts of this project, which will benefit the people of both Glen Cove and the region."

"We are proud to receive this designation as Best Mixed Use Project by Vision Long Island. It represents a true milestone of the Public-Private Partnership between RXR Glen Isle and the City of Glen Cove. This project should serve as an example of how our Island can grow by focusing development efforts

in and around our existing downtowns, with a focus on the right mix of uses and alternative modes of transportation. It is this triple bottom line approach to development - social, economic and environmental responsibility - that will provide for a better future for our region", said Donald Monti, Managing Partner of RXR Glen Isle Partners, LLC. RXR Glen Isle Partners, LLC is a joint venture between RXR Realty, Long Island's largest real estate developer, owner and operator led by Scott Rechler, along with Donald Monti, President and CEO of Renaissance Downtowns, LLC and Michael Posillico of the Posillico Group.

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