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575 Affordable Units Planned for Sullivan

By Charlie Buterbaugh

FALLSBURG, NY – With his proposed development near Woodbourne, Jeremy Gorelick of Long Island aims to perk up Sullivan County with affordable housing, jobs and a traditional neighborhood atmosphere.

Gorelick, 25, the president of Emanon Equities, a real estate investment firm pursuing three projects in the county, plans to build a new hamlet with a pedestrian focus where people can live and work.

Walden Pond at Beaverkill would be a traditional neighborhood district. It is an example of new urban development, a progressive style of land use that works against the retrograde trends of suburban sprawl, such as total occupation of available land and the influx of students into a community's school district without commercial development to offset costs of education.

Official review of the project began last week. The Fallsburg Town Board has elected to serve as lead review agency.

If approved by the town, 195 wooded acres along Route 42 would become a mix of apartments, townhouses and single-family homes, a total of 575 residential units linked by sidewalks and balanced by a 45,000 square-foot core of commercial space.

“Sullivan County is on the brink of either pricing people out or smart growth. I really want to create affordable housing,” Gorelick said.

He described the county's situation as “enviable.” In terms of development, Sullivan could become “a showpiece and beacon for the region,” he said.

Seventy-two acres of green space, including a waterfront-walking path, would be left untouched for public recreation in Walden Pond, open to residents of the township.

Two- and three-bedroom apartments would cost about \$100,000, townhouses would be between \$125,000 and \$225,000 and homes on one-half to two-acre lots would be available for \$120,000 up to \$275,000. The lot sizes would increase toward the outer circles of the planned subdivision.

The Fallsburg Town Board would need to approve a zoning change to allow for the proposed density of homes. Private sewer and water systems would be built for the development.

Although three years of development at Walden Pond would add some 220 students to the Fallsburg School District, Gorelick said the tax value of the community's commercial core would help prevent a burden on the district. The commercial space is valued at about \$5 million.

According to his analysis, the stand-alone community would actually bring a \$5,000-surplus to the district's budget.

Ideas for the commercial space include a drug store, grocery store, office spaces for a lawyer, a doctor and a dentist, a childcare facility and maybe even a post office.

Gorelick said the development would probably attract second-homeowners, though he anticipates many people are instead looking for primary homes, including those who've been priced out of Long Island and Orange County. He anticipates Walden Pond will attract teachers and nurses who work in the county but have little choice when it comes to housing.

Even though they [planned unit developments] are artificial, people move in so quickly and make their homes," forming a community, said Gorelick, who is just finishing his last major home development project on Long Island.

After graduating from Johns Hopkins University with a degree in international finance, Gorelick earned his masters degree in Eastern Europe. He then began a career as a trader on Wall Street, working 14-hour days and enjoying little of what life has to offer. Nonetheless, because of his experience in Europe, he was able to convince people to invest in Slovenia, which eventually became the first country of Eastern Europe to be accepted into the European Union.

"I had that touch there. It's my hope to have that touch in Sullivan County," Gorelick said.

He just bought a house in White Sulphur Springs, a location he likes because it is near Liberty, Fallsburg, and Monticello. Gorelick has been putting in time at the Fallsburg High School, helping students learn to finance and build a concession stand for sporting events. It will also serve as storage space for athletic equipment.

His investment in the renovation of an old building at 457 Broadway, which is now known as the Peachtree Building, shows his interest in Main Street development. His partners in that project, a finalist in the 2004 Sullivan Showcase Awards, are his father, Jerry, and John and Anthony Aliperti. The building will be finished by February 1.

The group transformed the façade and added 7,000 square feet to the old structure. The new building will include 10,000 square feet of room for light industrial business. Three 1,000-square foot lofts on the second floor, to be rented by local artists, will double as studios open to the public. The building will have new heating, cooling and ventilation systems, as well as high-speed Internet.

The third project under Emanon Equities, Schoolbell Townhouses, is a proposed residential townhouse complex of over 70 units in the Village of Liberty at the corner of Buckley and Timberwolf Streets, less than one-half mile from the high school.