

## RexCorp Realty Embarks on \$40M Improvement of Long Island Marriott

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By: Amanda Marsh, Associate Editor

RexCorp Realty L.L.C., one half of the development team for the massive 5.5 million-square-foot, \$2 billion The Lighthouse at Long Island project in Nassau County, NY, has embarked on a \$40 million capital improvement plan to turn its Long Island Marriott Hotel and Conference Center (pictured) in Uniondale into a state-of-the-art, fully amenitized, full-service hotel.



The hotel, which adjacent to the Nassau Veterans Memorial Coliseum—the area of the Lighthouse project—will receive extensive upgrades. The first phase of the project, scheduled to start this month, will include: renovations to the main lobby, ballrooms and great room, which will be completed by March 2008; and the guest rooms, which will be finished by mid-May 2008. The second phase of the improvement plan, which includes re-skinning the exterior façade of the building, will be completed in conjunction with the Lighthouse project. These renovations also prepare the Marriott for integration into the Lighthouse project.

“It was time to renovate the hotel, and as we started Lighthouse, we wanted to build the (project’s) momentum as a destination for meetings and conventions,” Lighthouse Development Group L.L.C. managing director Matthew Frank told *CPN*. Lighthouse Development Group, which includes RexCorp and developer Charles Wang, has been designated the exclusive developer of the Coliseum site.

The hotel, which was built in 1982 and expanded in 1991, includes: 612 guest rooms; 11 suites; a concierge level; two restaurants; 14 meeting rooms totaling 27,000 square feet; a 10,000-square-foot grand ballroom; and five other ballrooms of varying sizes. The in-house design and construction team includes Leo A Daly Interior Design, SF Design Group and Marriott Architecture and Construction.

Lighthouse Development Group entered into a development plan agreement with Nassau County in November, months ahead of schedule. The joint venture’s Lighthouse goal is to transform the Coliseum and the surrounding site into a modern 24/7 suburban center with: residential neighborhoods; lifestyle retail; entertainment venues; a sports technology center; a multi-purpose athletic complex; conference and exhibition facilities; a baseball stadium; and Long Island’s first five-star hotel.

Frank noted that the public review process will take approximately 18 months, and that the joint venture hopes to start the initial phase of the Lighthouse project by the middle of 2009.

The Lighthouse project is expected to generate almost \$60 million of annual real estate revenue tax, 16,000 new construction jobs, thousands of permanent jobs and many new business. Overall, the venture will add more than \$200 million of incremental revenue over the next 25 years to both Nassau County and New York State from the renovation of the Coliseum alone.

RexCorp has also recently announced two other major mixed-use projects on Long Island: the \$1 billion, 67-acre waterfront Glen Isles development in Glen Cove; and a \$550 million, 224-unit Ritz-Carlton condominium residences project in North Hills with co-developer Midtown Properties. The latter project is part of a \$2.8 billion partnership between RexCorp and Midtown, which will also include another Ritz-Carlton residential project in Baltimore’s Inner Harbor and a 6-million-square-foot mixed-use waterfront project in Bridgeport, Conn.

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