



Contact: Emma McKinstry  
Goodman Media International  
emckinstry@goodmanmedia.com

## **LONG ISLAND’S SMALLER DOWNTOWNS ARE REDUCING THEIR COMMERCIAL VACANCY RATES FASTER THAN ITS LARGER DOWNTOWNS**

### **Cold Spring Harbor, Islip, Stony Brook, and Seaford Have Reduced Their Rates The Most**

**Garden City, NY – April 2, 2014** – The *Long Island Index*, a project of the Rauch Foundation, today released new interactive maps, and [an accompanying analysis](#), that provide Long Islanders with access to detailed information on characteristics of Long Island’s downtowns and other retail areas. The new materials – available at [www.longislandindexmaps.org](http://www.longislandindexmaps.org) – analyze retail data from the CoStar Group covering commercial vacancy rates, the number of buildings, total rentable building space, absorption rates, and rental prices. They augment previously available data on other socioeconomic indicators.

The maps and analysis show that several Long Island communities have dramatically decreased their vacancy rates since the recession of 2008. Cold Spring Harbor – with a relatively small downtown – reduced its vacancy rate the most of all Long Island communities since 2009, dropping more than 12% to a rate of zero in 2013. The retail vacancy rate in Islip – with a medium-sized downtown – fell from just over 11% in 2009 to less than 2% in 2013, a reduction of more than 9%. The rate in Stony Brook, also a small downtown, fell by more than 7% to less than 1% in 2013. The following table highlights the largest vacancy rate reductions across Long Island:

### **Downtowns with the Largest Decrease in Vacancy Rates from 2009 to 2013 by Size of Downtown**

Small Downtowns (20-48 Stores)	Cold Spring Harbor	-12.2%
	Stony Brook	- 7.4%
	Greenvale	- 5.5%
Medium Downtowns (50-100 Stores)	Islip	- 9.3%
	Seaford	- 7.1%
	Port Jefferson Station	- 5.5%
Large Downtowns (101-200 Stores)	Greenport	- 5.7%
	Oyster Bay	- 5.3%
	Brentwood	- 4.3%
Very Large Downtowns	Bay Shore	- 2.6%

(More than 200 Stores)	Patchogue	- 1.4%
	Huntington	- 1.3%

Over the past four quarters, the market has seen an overall decrease in the vacancy rate across Long Island. During that time, Long Island has fared better than the nation as a whole, with a 5.1% vacancy rate in 2013 which is lower than the nation's rate of 6.6%. In each of these communities and in many others analyzed by the Index, vacancy rates are much lower than the Long Island and nationwide average. There is a cautionary note though, because development of new construction on Long Island is significantly lower compared to our suburban neighbors.

“Long Island’s downtowns – with their appeal, growth potential and, in many cases, transit access – are key to our future economic prosperity,” said Nancy Rauch Douzinas, President of the Rauch Foundation. “Understanding and developing them is crucial to a better future for Long Island.”

“Our goal with these enhanced interactive maps is to provide more detailed information on Long Island’s downtowns and enable citizens to access it easily,” said Ann Golob, Director of the *Long Island Index*. “This should be especially helpful to citizens who are interested in revitalization efforts, mass transit access, and creating an even more attractive mix of office, retail, and affordable rental housing.”

The *Long Island Index*’s interactive maps have been developed in collaboration with the Center for Urban Research at the Graduate Center, City University of New York. Steven Romalewski, Director of the Graduate Center’s Mapping Service said, “These interactive maps combine a rich amount of information with easy-to-use tools so users can visualize relationships across several types of data at local and regional scales. The Index’s maps now include retail vacancy information as well as data on shopping centers (locations, number of stores, square footage) and bank branches (where they are clustered and where they are absent).”

Other updates to the maps include Long Island’s latest land use patterns on a property-by-property basis, multi-family housing (e.g., when it was built, number of stories, and number of units), bicycle routes, the redistricted Nassau and Suffolk county legislative districts, and links to the latest school report cards. This supplements the detailed population and housing statistics from the Census Bureau, a district-by-district analysis of educational data, downtown survey data from the Index, special districts, transportation routes, current satellite imagery, and more. Gathering information from federal, state, and county resources, the mapping tools allow users to choose which data elements to analyze in relation to each other.

### **About the Rauch Foundation**

The Rauch Foundation ([www.rauchfoundation.org](http://www.rauchfoundation.org)), which funds the *Long Island Index*, is a Long Island-based family foundation that invests in ideas and organizations that spark and sustain early success in children and systemic change in our communities. The Foundation was established in 1961 by Louis Rauch and Philip Rauch, Jr. Funding for the Foundation was made possible by the success of the Ideal Corporation, an auto parts manufacturer founded in 1913 by their father, Philip Rauch, Sr.

In addition to funding the *Long Island Index* for 11 years, the Rauch Foundation commissioned The Long Island Profile Report and a series of polls on Long Island to determine how the region is faring. The *Long Island Index* reports are available for download at [www.longislandindex.org](http://www.longislandindex.org). The *Long Island Index* interactive maps, an online resource with detailed demographic, residential, transportation and educational information, as well as the Build a Better Burb website, are also accessible from the Index’s website.

### **About the Center for Urban Research**

The Center for Urban Research ([www.urbanresearch.org](http://www.urbanresearch.org)), housed within the Graduate Center of the City University of New York (CUNY), organizes basic research on the critical issues that face New York and other large cities in the United States and abroad. It collaborates on applied research with public agencies, nonprofit organizations and other partners, and holds forums for the media, foundations, community organizations and others about urban research at the Graduate Center and elsewhere across the CUNY system. The CUNY Mapping Service at the Center for Urban Research assists organizations in realizing the geographic and mapping dimensions of their activities.

**About the Graduate Center, CUNY**

The Graduate Center's (GC) mission is to prepare the next generation of scholars for careers in the academy, cultural institutions and public service, to carry out advanced research and scholarship, and to increase public understanding of pressing matters of local and global significance. Approximately 4,500 students are enrolled in forty doctoral and masters programs, sustained by a wide range of financial support. Recognized for its scholarly leadership across the humanities, sciences and social sciences, the GC is also a platform for influential public intellectuals, who, through the GC's public programs, inform and enliven debate, and enrich the cultural life of New York City.

###