

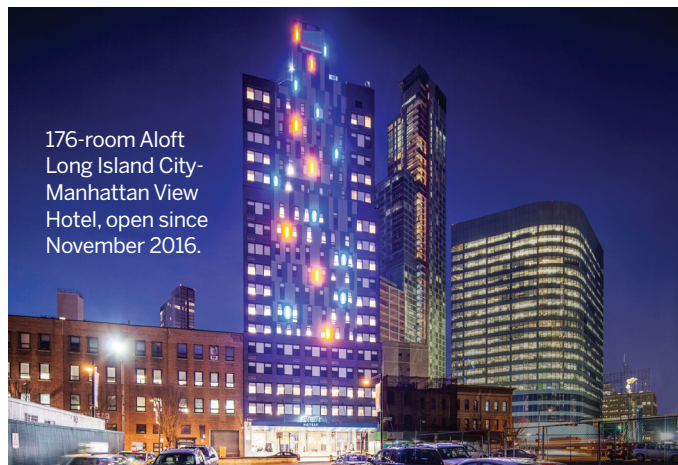
# Long Island City's new crop of hotels

If Brooklyn was once known as the borough of churches, then Queens should be the borough of hotels. At least the Long Island City part of it.

Cropping up among the massive new residential and office towers, hotels are the hottest growth category in what is considered one of the city's most vibrant new residential neighborhoods. According to Liz Lusskin, president of the Long Island City Partnership, the local business improvement district, the area has 6,100 hotel rooms planned in addition to the 3,200 already in operation.

Brokers Cushman and Wakefield have compiled different numbers. Stephen Preuss, senior managing director, puts the numbers at 2,800 hotel rooms under development with 2,300 rooms already in business. Lusskin attributes the discrepancy to different borders for what each considers Long Island City. Either way, there are many more rooms planned than already exist.

There may even be the makings of over-supply, warns Preuss, who was the broker on the sale of a parcel at 38-04 11th St., slated for development into a 142-key hotel by McSam Hotel Group, owned by Sam Chang. It is also developing a 324-key property at 38-39 9th St. and owns several hotels in Manhattan.



"Absorption of all these rooms is going to be a big question mark over the next three to seven years," said Preuss. "We'll see if it's enough to keep up Long Island City's \$135-per-night range."

Too many hotels means more and better options for guests and could compress the price down to \$100 per night, making it harder for the companies running them to make a profit. To avoid such saturation, zoning is being changed to make the approvals process more rigorous in former manufacturing zones, of which Long Island City has many.

Guests come to Long Island City as much for convenience as for price. It is central: "connected

to the airports and Manhattan and everything in between," said Lusskin. "And many of the hotels are clustered along transit routes of one sort or another."

Hotel development in Long Island City took off around 2012, according to Preuss, and has not slowed down since. More boutique hotels like the Paper Factory and The Local are part of the mix as development evolves away from mass market hospitality brands.

Tourists are a big chunk of the clientele, but so are business travelers associated with companies like JetBlue, headquartered locally, or high-end artisanal manufacturers that are still part of the area's historic industrial fabric.

The biggest part of the clientele is the 80,000-strong residential population whose friends and wedding guests want to stay local. "Talk to people who aren't local and they're usually in Long Island City for a wedding," said Lusskin.

Projects like Cornell Tech on Roosevelt Island will inevitably feed the frenzy. "It will push all asset classes," said Preuss. "People need to live and eat, and more people will bring commerce, business and careers, with as much retail and service as they can."

## THEM

A manually manipulated writing and communications tool consisting of a solid carbon-based core mixed with a clay binder and encased in thin wood, usually hexagonal in section (but sometimes cylindrical), that creates marks through physical abrasion and is capped by an erasure and correction device made from natural rubber or styrene-butadiene.

## US



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