

Office of the Bronx Borough President
Ruben Diaz Jr.



2012

Bronx Annual Development Report
Summary

February 2013

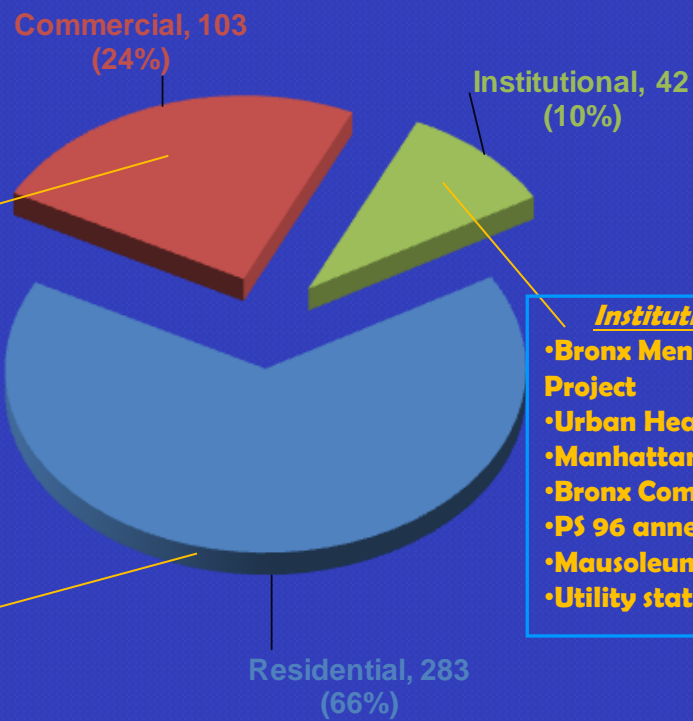
Report Highlights

- Total Investment in the Bronx has increased by 116% from the 2011 figure of \$789,357,035 to the current figure of \$1,705,781,728
- Development in 2012 is equivalent to our highest level of investment in 2009 prior to the national economic downturn. It also remains at record levels since we started recording investment in 2002
- Commercial Investment in the Bronx has increased by 365% from the 2011 figure of \$131,537,510 to the current figure of \$612,187,739.
 - This increase is attributable primarily to the Co-op City Macy's Mall Project and the Fresh Direct Project
- Residential Investment in the Bronx has increased by 28% from the 2011 figure of \$500,855,079 to the current figure of \$639,128,439
- Institutional Investment has increased by 190% from the 2011 figure of \$156,964,446 to the current figure of \$454,465,554
 - This increase is attributable primarily to the Bronx Mental Health Redevelopment Project in the Hutchinson Metro Center
- 2,622 new Residential units are in development as of 2012, 51% of which are unsubsidized

Addresses Issued by Land Use Category 2012

- Commercial Development Highlights:**
- 23 retail stores
 - Fresh Direct Distribution
 - Macy's and Mall at Bay Plaza
 - Fine Fare Supermarket on Gun Hill Road
 - Multistory retail and offices at 3170 Webster Ave
 - 1 TD Bank (1866 Westchester Ave.)
 - 2 Hotels (2338 Bruckner Blvd and 1145 Southern Blvd)
 - 3 Restaurants
 - 1 Office Building
 - 7 Storage Warehouses
 - 3 Parking lots

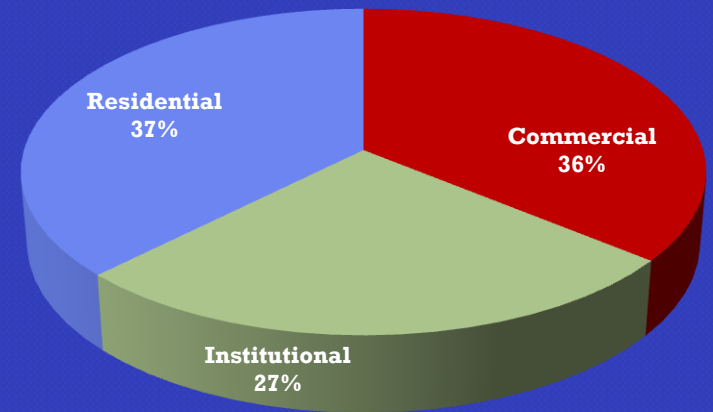
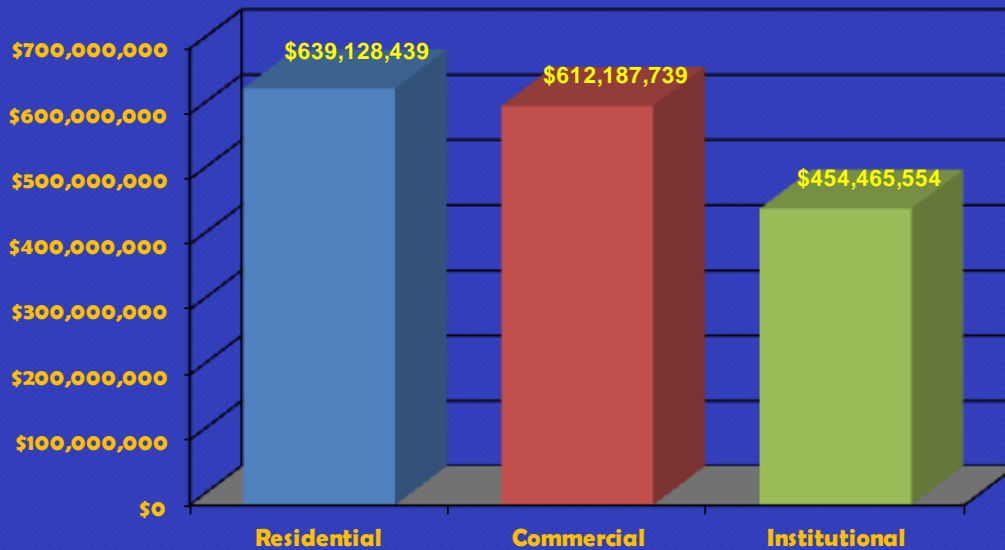
- Residential Development Highlights:**
- 7 1-Family Houses
 - 61 2-Family Houses
 - 14 3-Family Houses
 - 70 Multifamily Buildings
 - 116 Alterations/Verifications



- Institutional Development Highlights:**
- Bronx Mental Health Redevelopment Project
 - Urban Health Plan Health Center
 - Manhattan College Campus Building
 - Bronx Community College Storage Building
 - P5 96 annex
 - Mausoleum
 - Utility station at Van Cortlandt Park

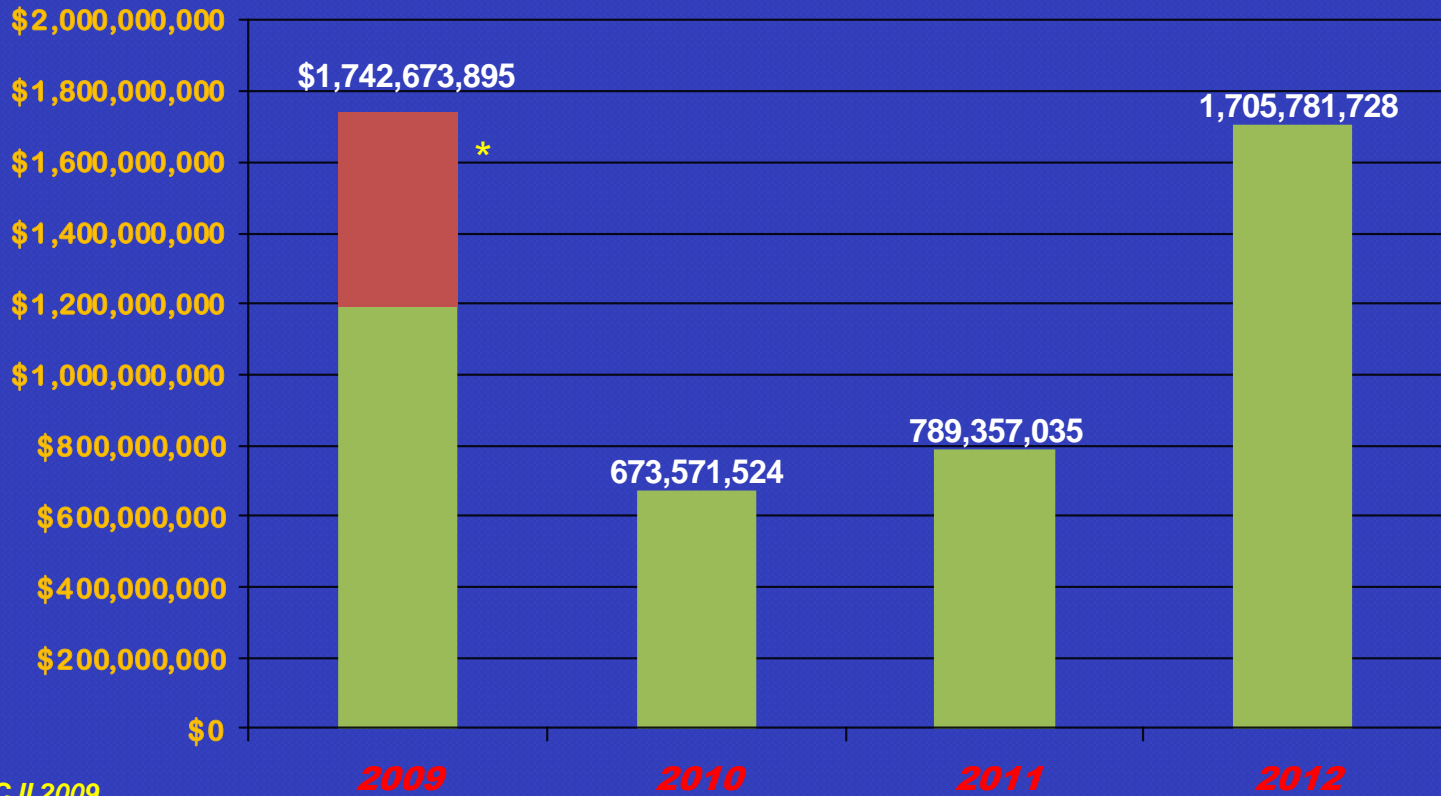
TOTAL NUMBER OF ADDRESSES ISSUED IN 2012: 428

Investment (\$) By Land Use Category 2012



NOTE: Total Investment in 2012: \$1,705,781,728

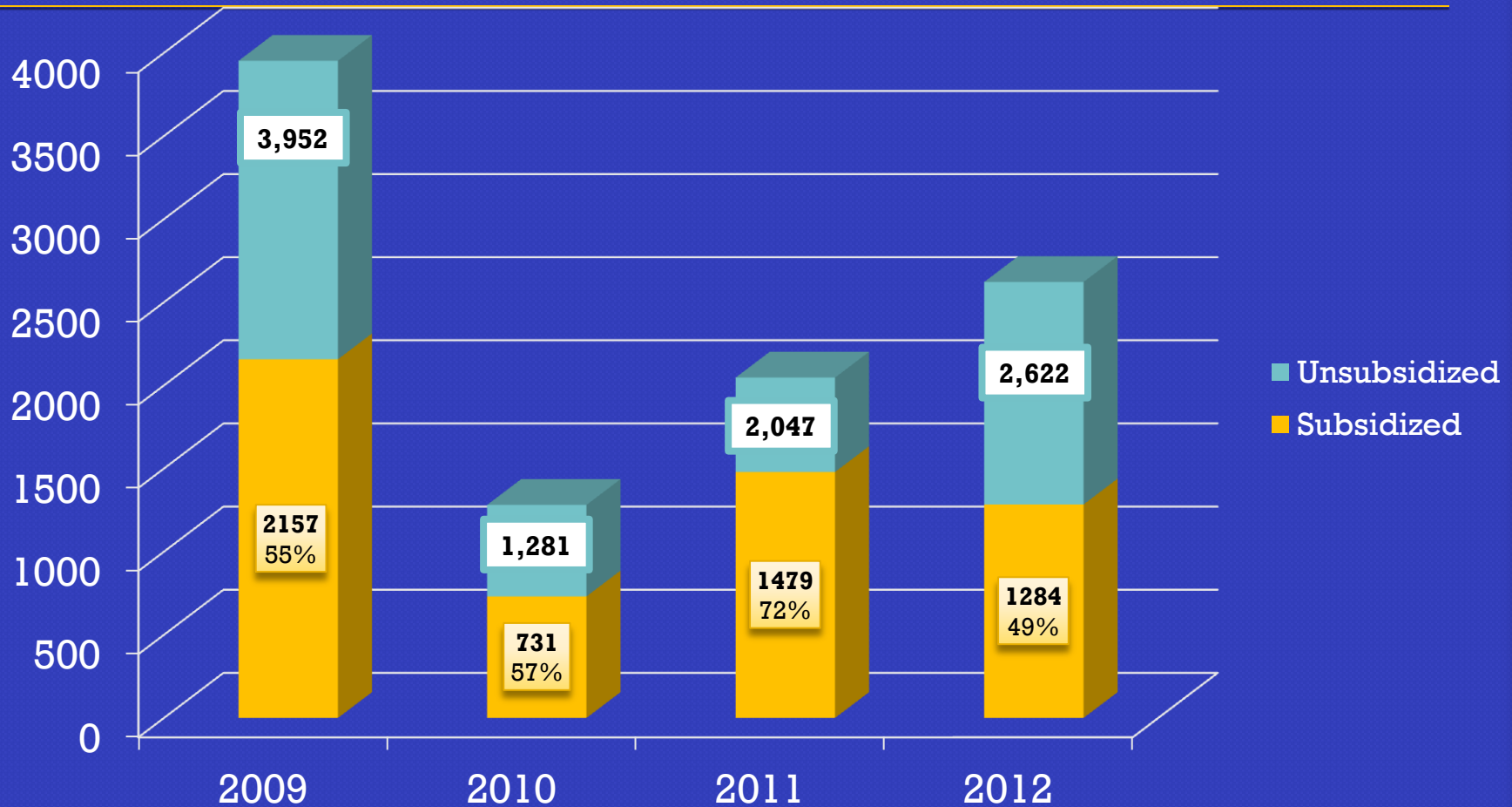
Total Development Investment 2009-2012



*PSAC II 2009
\$650 million

\$ 4,361,384,182 has been invested in the Bronx in the past 4 years

New Residential Units Financing 2009-2012

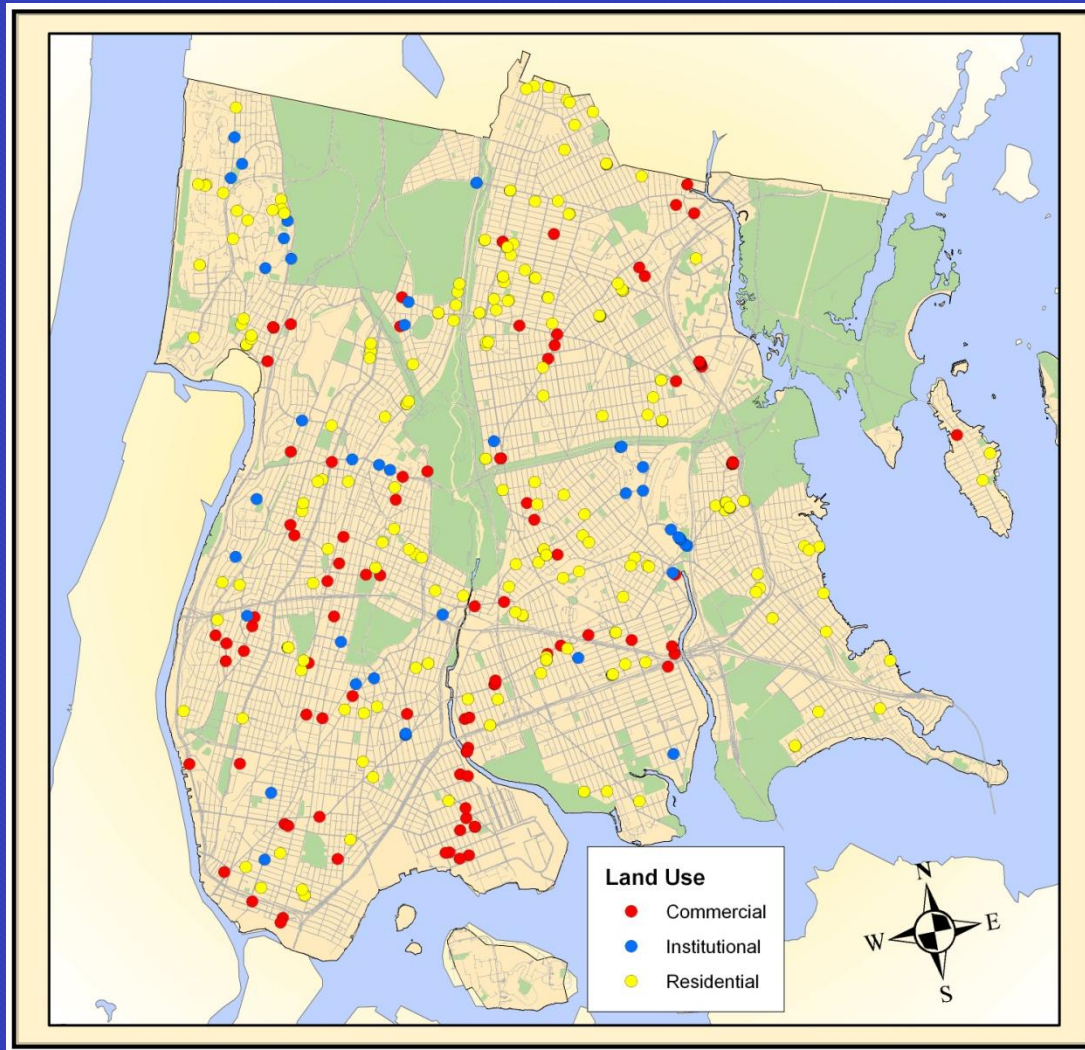


NUMBER OF NEW SUBSIDIZED UNITS: 5,651 (57%)

NUMBER OF NEW UNSUBSIDIZED UNITS: 4,251 (43%)

TOTAL NUMBER OF NEW UNITS: 9,902 (100%)

New Development in the Bronx 2012



Top Ten Development Projects in 2012

	Owner	C B	Address	Description	Investment
1	NYS Office of Mental Health	11	1300 Waters Place	Bronx Mental Health Redevelopment Project	\$348,766,000
2	Prestige Development	10	250 Baychester Avenue	Macy's at Bay Plaza, Mall and Garages	\$300,000,000
3	Fresh Direct	1	2 Saint Ann's Avenue	Fresh Direct Distribution Headquarters	\$188,837,617
4	The Arker Companies	10	2219 Givan Avenue	180-unit Multifamily	\$64,000,000
5	Jackson Development	12	3580-3620 Webster Avenue	192-unit Multifamily	\$55,227,844
6	Soundview Partners	9	391-401 Bronx River Avenue	206-unit Multifamily	\$50,874,023
7	Equity One NYC EDC	8	171 W. 230 th Street	Multi-level Retail Center	\$50,000,000
8	Douglaston Development	1	535 Union Avenue	126-unit Multifamily	\$42,500,000
9	Traingle Equities	10	459 E. 149 th Street	Retail	\$42,000,000
10	Barrier Free Living	1	616 E. 139 th Street, 637 E. 138 th Street	120-unit Multifamily	\$42,000,000

