



**2009-2015 Bronx Annual Development Report**  
**The Office of Bronx Borough President Ruben Diaz Jr.**



# Report Highlights

## 2015

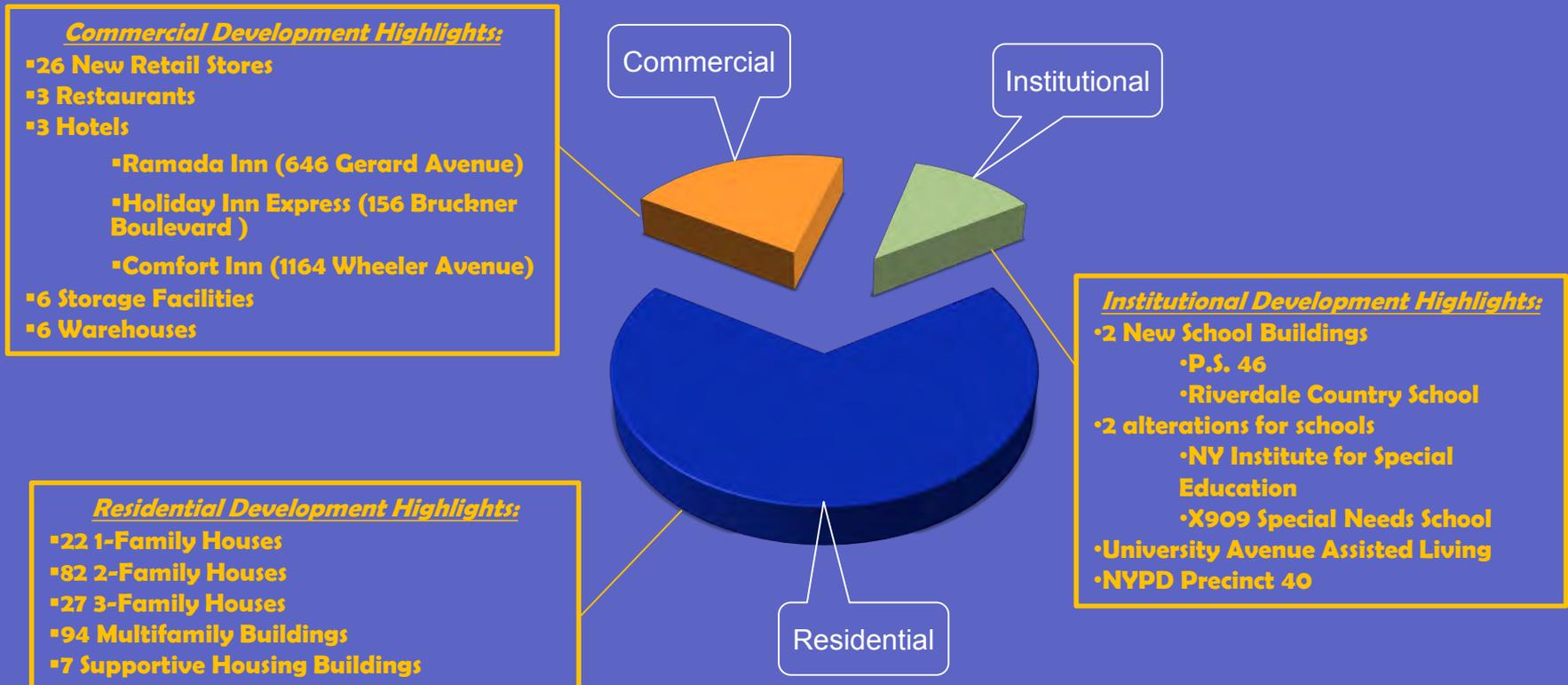
- Investment: **\$2,385,476,138** was invested. **Highest** annual investment in 2009-2015, **85%** higher than last year's \$1,292,449,059.
- Square Footage: **10,066,460** square feet was developed. **Highest** in 2009-2015, **42%** more than last year's 7,089,320.
- Residential Units: **6,974** residential units were developed. **Highest** in 2009-2015, **91%** more than 2014's figure of 3,644.
- Unsubsidized: **4,589** units, **66%** of 6,974 units, were developed by private developers. **Highest** in 2009-2015, **84%** more than 2014's figure of 2,494.
- Subsidized: **2,385** units, **34%** of 6,974 units, were publicly funded. **Highest** in 2009-2015, **107%** more than 2014's figure of 1,150.
- Investment by land use:
  - Residential: \$2.1 Billion was invested, representing 87.9% of total investment.
  - Commercial: \$151.7 Million was invested, representing 6.4% of total investment.
  - Institutional: \$136.6 Million was invested, representing 5.7% of total investment.
- Community District #1 received \$1.1 Billion investment, 46% of \$2.4 Billion, higher than any other community district in the Borough.

# Report Highlights

## 2009 - 2015

- Investment: **\$9,493,701,672** had been invested. This is \$1.35 Billion each year on average.
- Square Footage: **54,347,701** square feet had been developed.
- Residential Units: **23,824** new units had been developed.
- Unsubsidized: **10,789** units had been developed by private developers, representing 45% of total residential units.
- Subsidized: **13,035** units had been developed with governmental funding, representing 55% of total residential units.
- Investment by land use:
  - Residential: \$ 5.8 Billion had been invested, representing 60.9% of total investment.
  - Commercial: \$1.3 Billion had been invested, representing 13.8% of total investment.
  - Institutional: \$2.4 Billion had been invested, representing 25.3% of total investment.

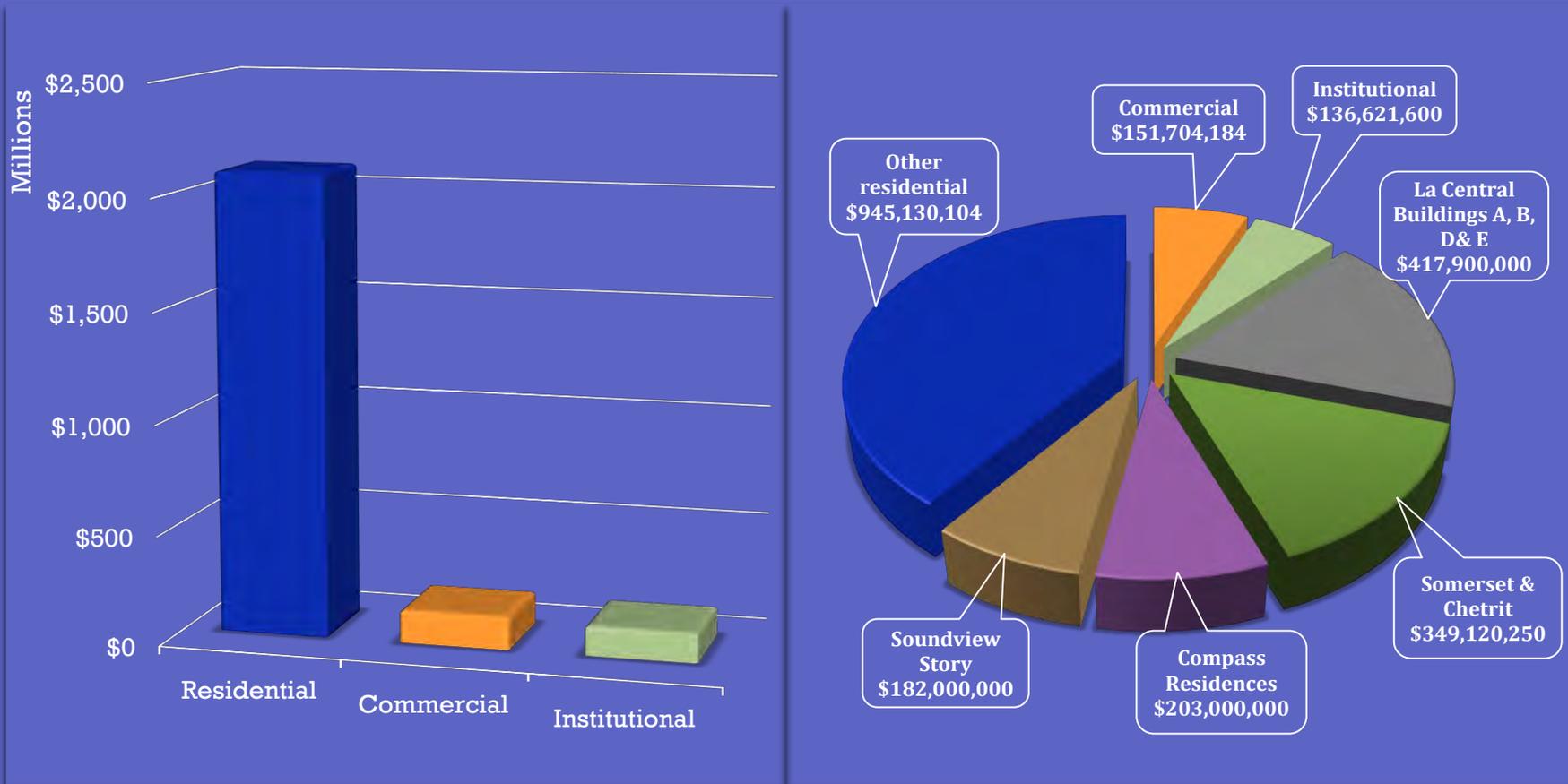
# Addresses Issued by Land Use Category 2015



**Total Addresses issued in 2015: 390\***

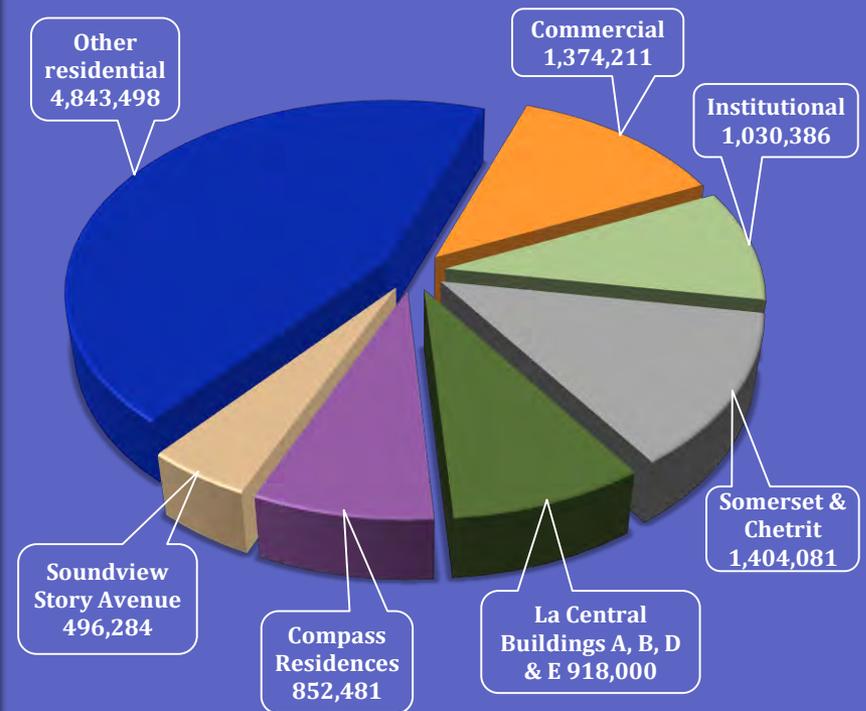
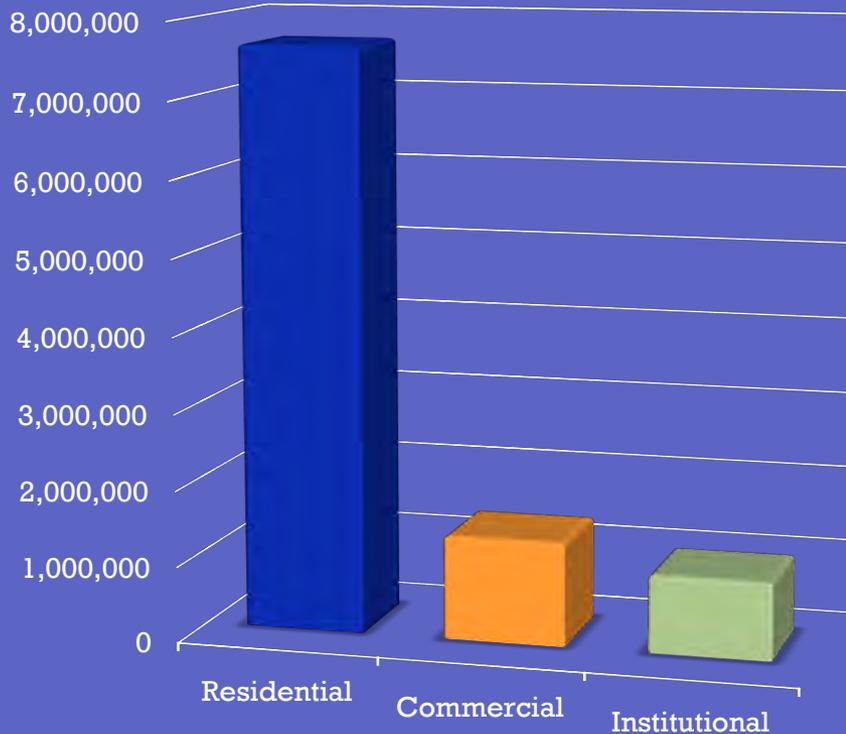
\*Includes addresses for new buildings, alterations, "also known as" and verifications.

# Total Investment By Land Use Category 2015



**Total Investment in 2015: \$2,385,476,138**

# Square Footage By Land Use Category 2015



**Square Footage of Development in 2015: 10,066,460**

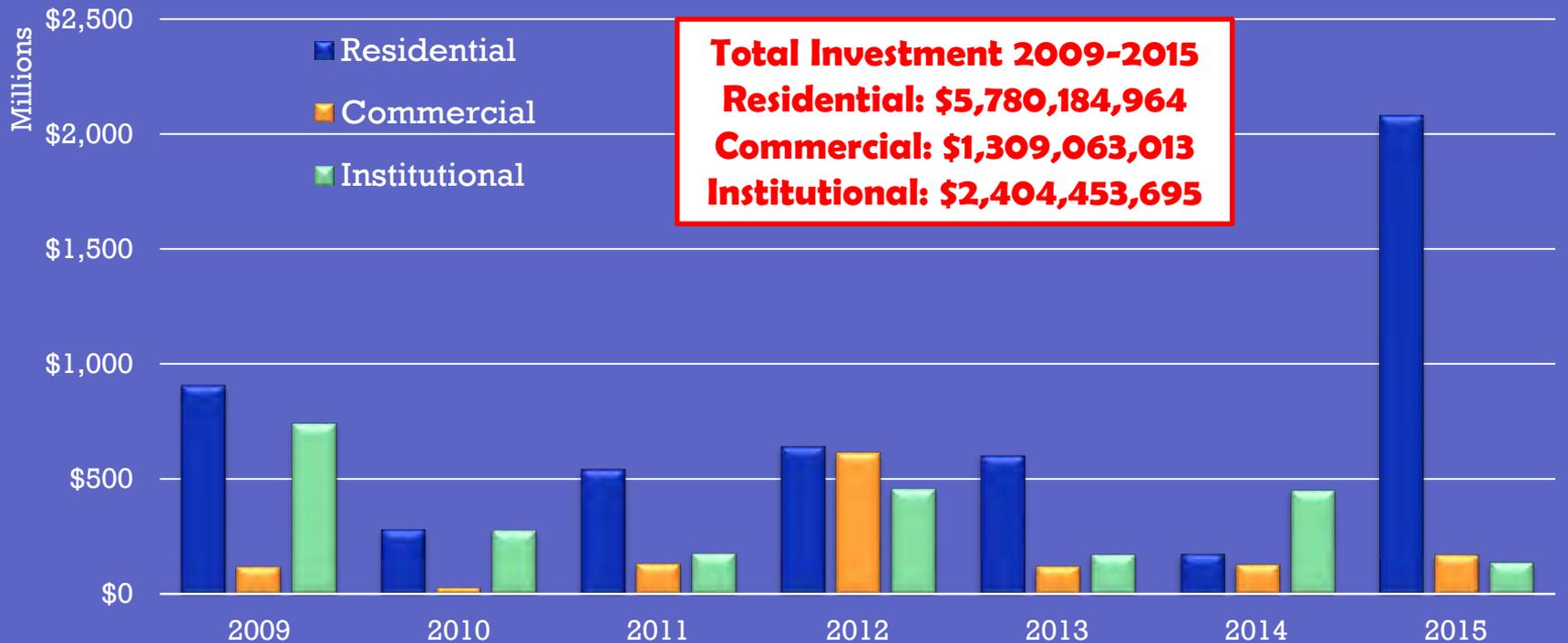
# Total Investment 2009-2015



i	ii	iii	iv	v	vi
Somerset & Chetrit	La Central Building A, B, D & E	Bronx County Hall of Justice	Macy's at Bay Plaza	Bronx Mental Health Redevelopment	PSAC II
\$349,120,250	\$417,900,000	\$275,000,000	\$300,000,000	\$348,766,000	\$550,000,000

**Total Investment in The Bronx 2009-2015: \$9,385,476,138**

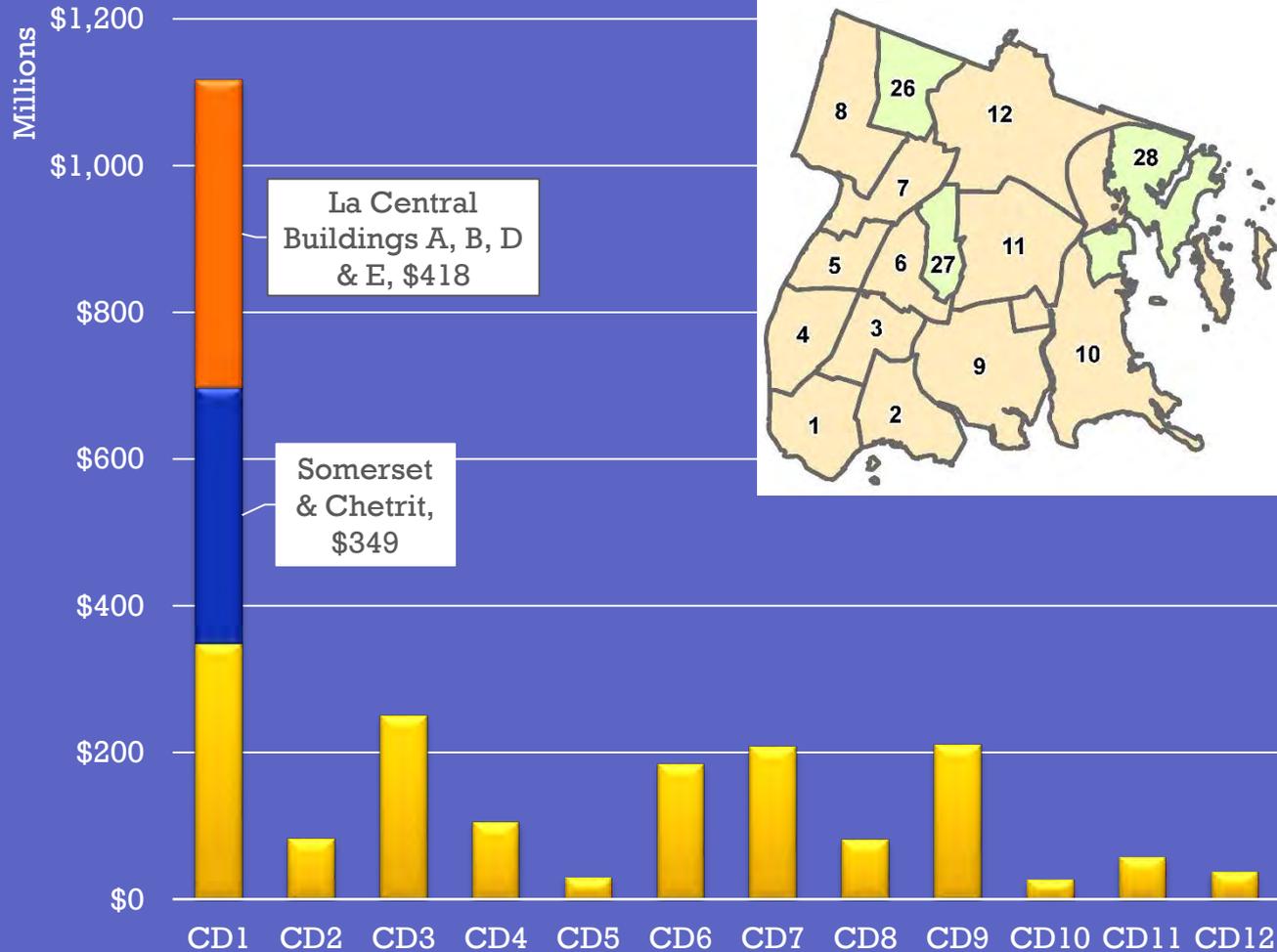
# Total Investment(\$)<sup>1</sup> By Land Use Category 2009-2015



	2009	2010	2011	2012	2013	2014	2015
Residential	910,072,282	281,429,767	545,510,314	644,904,939	604,509,502	714,607,806	2,079,150,354
Commercial	118,630,000	27,619,660	131,537,510	612,187,739	121,259,567	128,124,353	169,704,184
Institutional	738,624,228	275,803,447	176,509,446	455,565,550	171,612,524	449,716,900	136,621,600

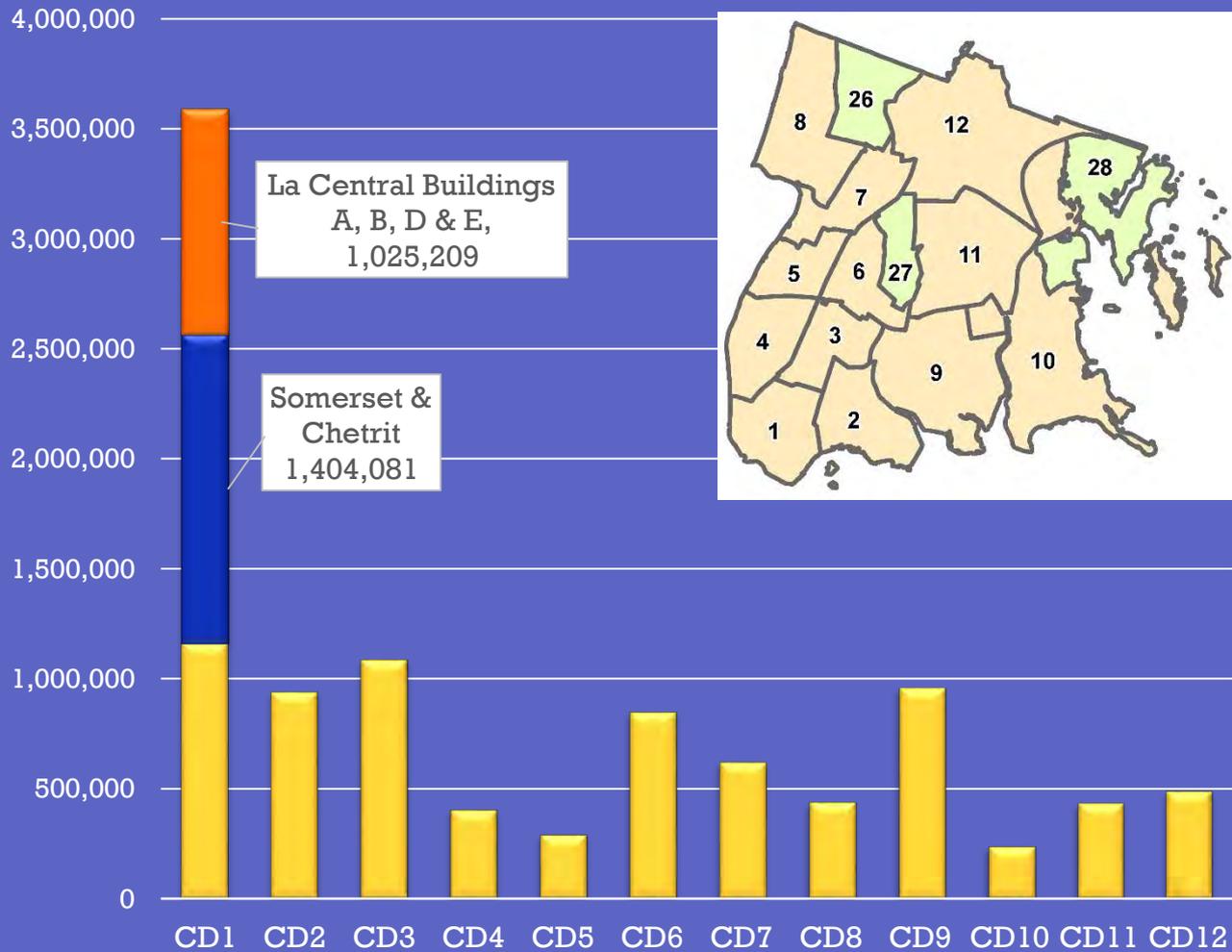
***\$9,493,701,672 had been invested in The Bronx in the last 7 years***

# Investment(\$) By Community District 2015



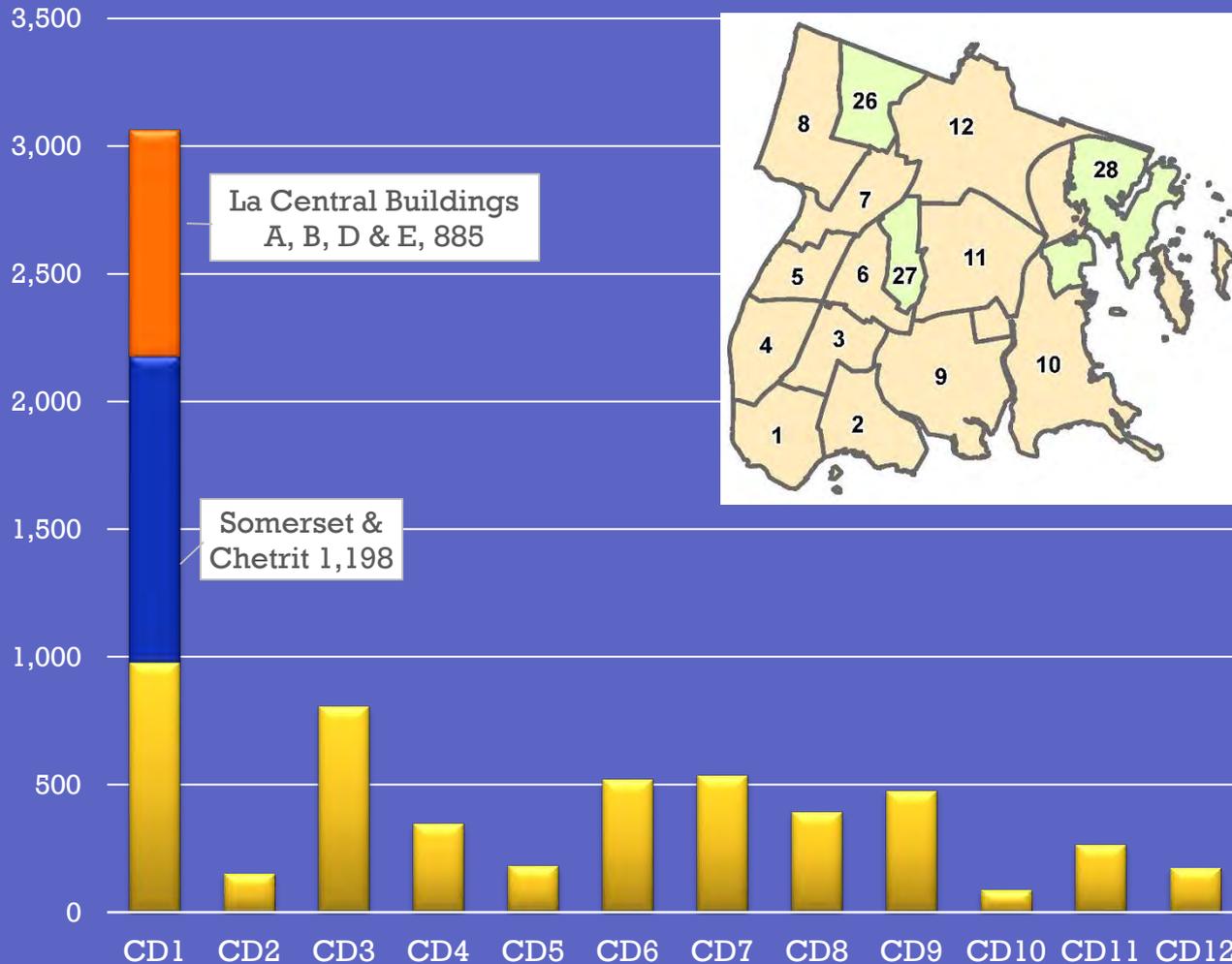
Community District	Investment
CD1	\$1,115,959,723
CD2	\$81,735,600
CD3	\$250,320,932
CD4	\$105,210,375
CD5	\$29,661,500
CD6	\$183,991,600
CD7	\$207,163,995
CD8	\$80,267,645
CD9	\$210,722,100
CD10	\$26,824,050
CD11	\$56,539,007
CD12	\$37,079,611

# Square Footage Development By Community District 2015



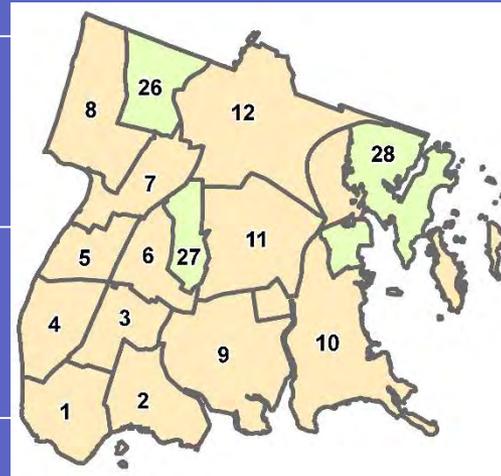
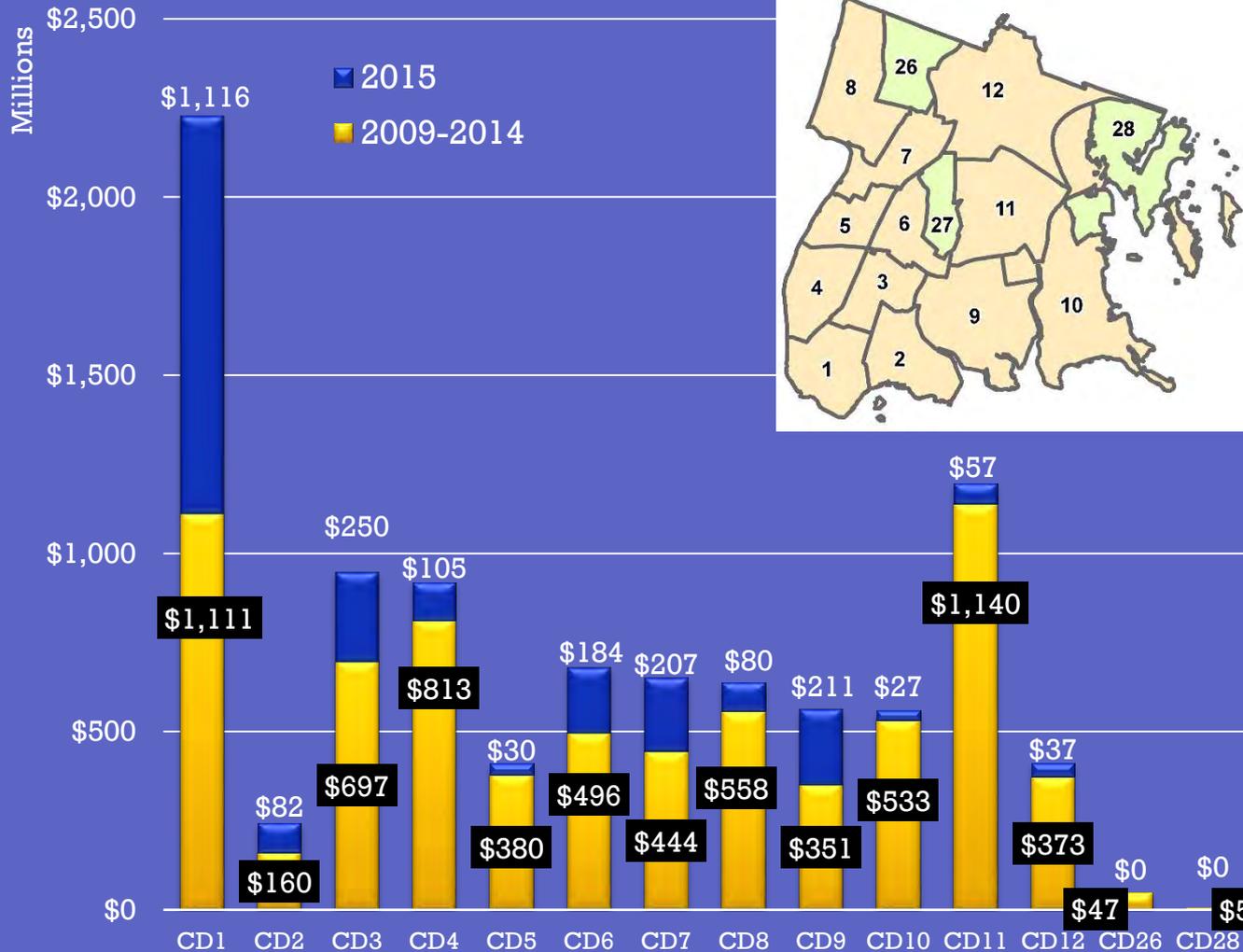
Community District	Square Footage Development
CD1	3,589,005
CD2	937,873
CD3	1,084,409
CD4	403,868
CD5	290,454
CD6	847,220
CD7	620,708
CD8	438,766
CD9	800,169
CD10	238,026
CD11	434,859
CD12	488,312

# New Residential Units By Community District 2015



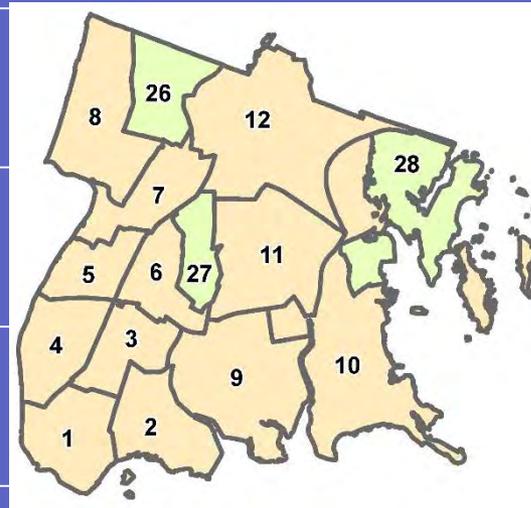
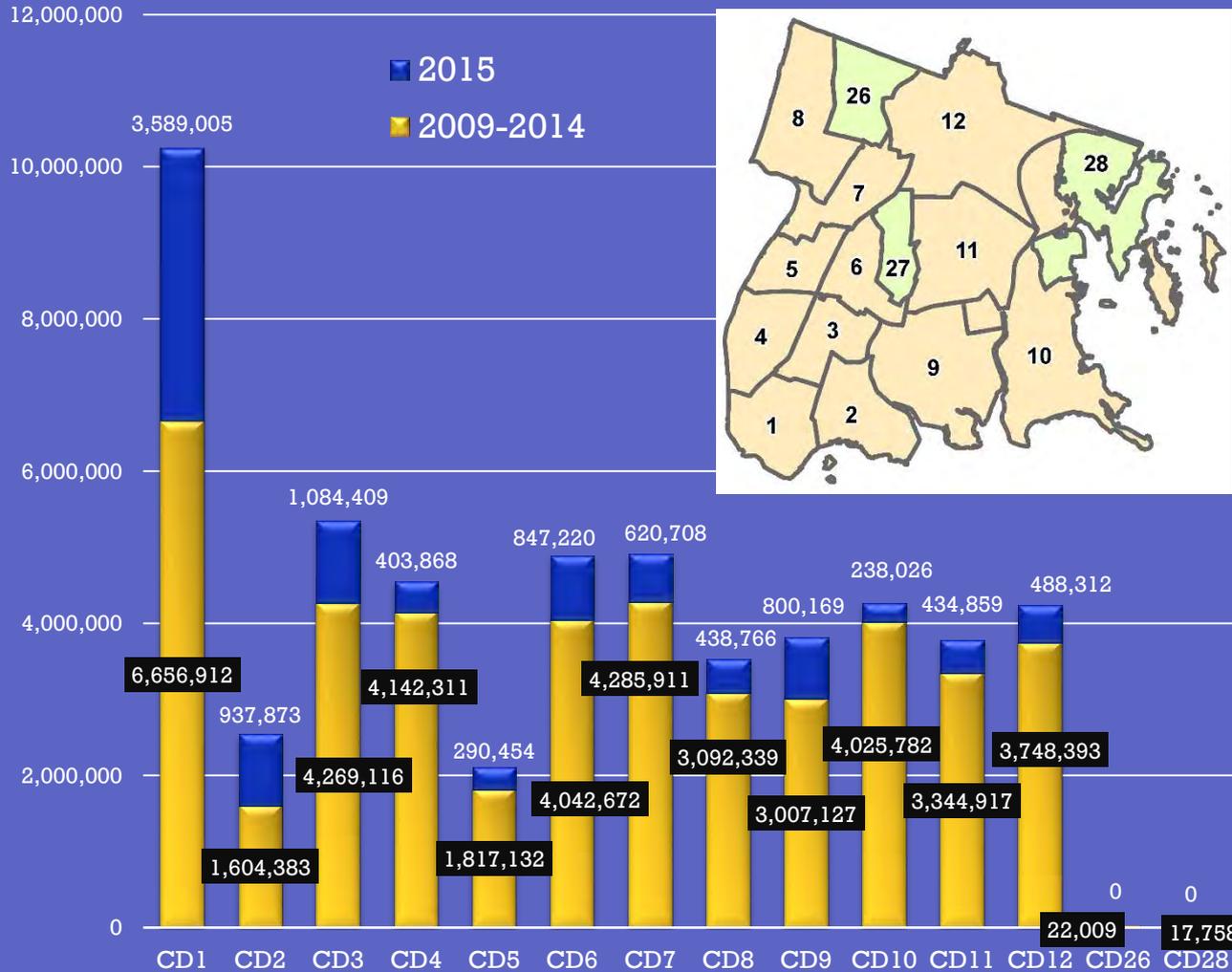
Community District	New Residential Units
CD1	3,062
CD2	150
CD3	804
CD4	343
CD5	178
CD6	518
CD7	534
CD8	389
CD9	475
CD10	86
CD11	264
CD12	171

# Investment(\$) By Community District 2009-2015



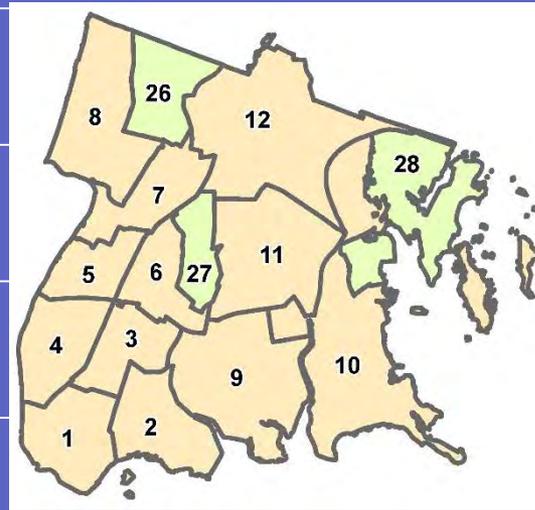
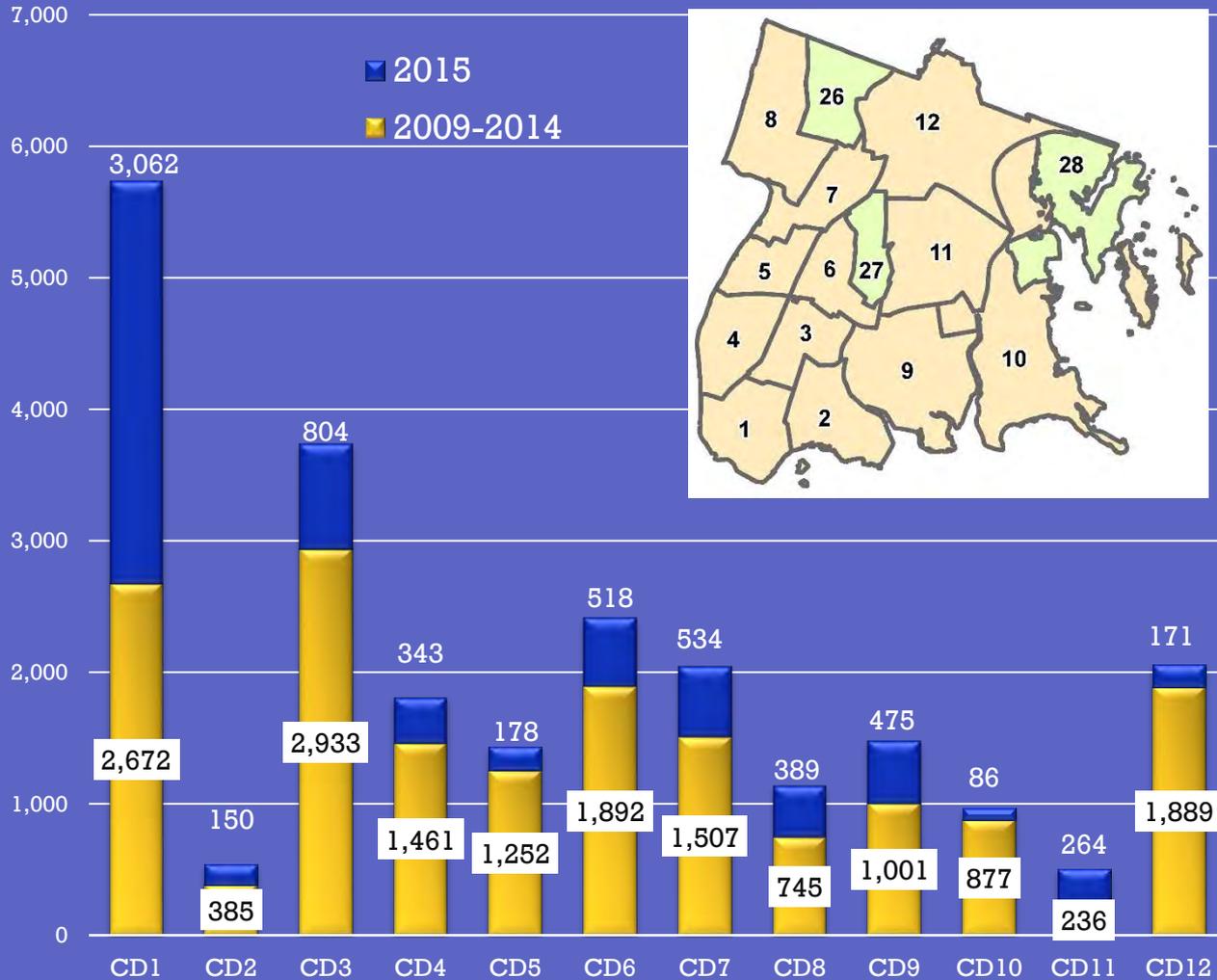
Community District	Investment
CD1	\$2,227,431,864
CD2	\$242,100,334
CD3	\$946,930,730
CD4	\$918,431,840
CD5	\$409,562,398
CD6	\$680,125,705
CD7	\$650,888,315
CD8	\$638,009,819
CD9	\$561,632,814
CD10	\$559,744,898
CD11	\$1,196,387,419
CD12	\$410,429,936
CD26	\$47,025,600
CD28	\$5,000,000

# Square Footage Developments By Community District 2009-2015



Community District	Square Footage Development
CD1	10,245,917
CD2	2,542,256
CD3	5,353,525
CD4	4,643,179
CD5	2,107,586
CD6	4,889,892
CD7	4,906,619
CD8	3,531,105
CD9	3,807,296
CD10	4,263,808
CD11	3,779,776
CD12	4,236,705
CD26	22,009
CD28	17,758

# New Residential Units By Community District 2009-2015



Community District	New Residential Units
CD1	5,734
CD2	535
CD3	3,737
CD4	1,804
CD5	1,430
CD6	2,410
CD7	2,041
CD8	1,134
CD9	1,476
CD10	963
CD11	500
CD12	2,060

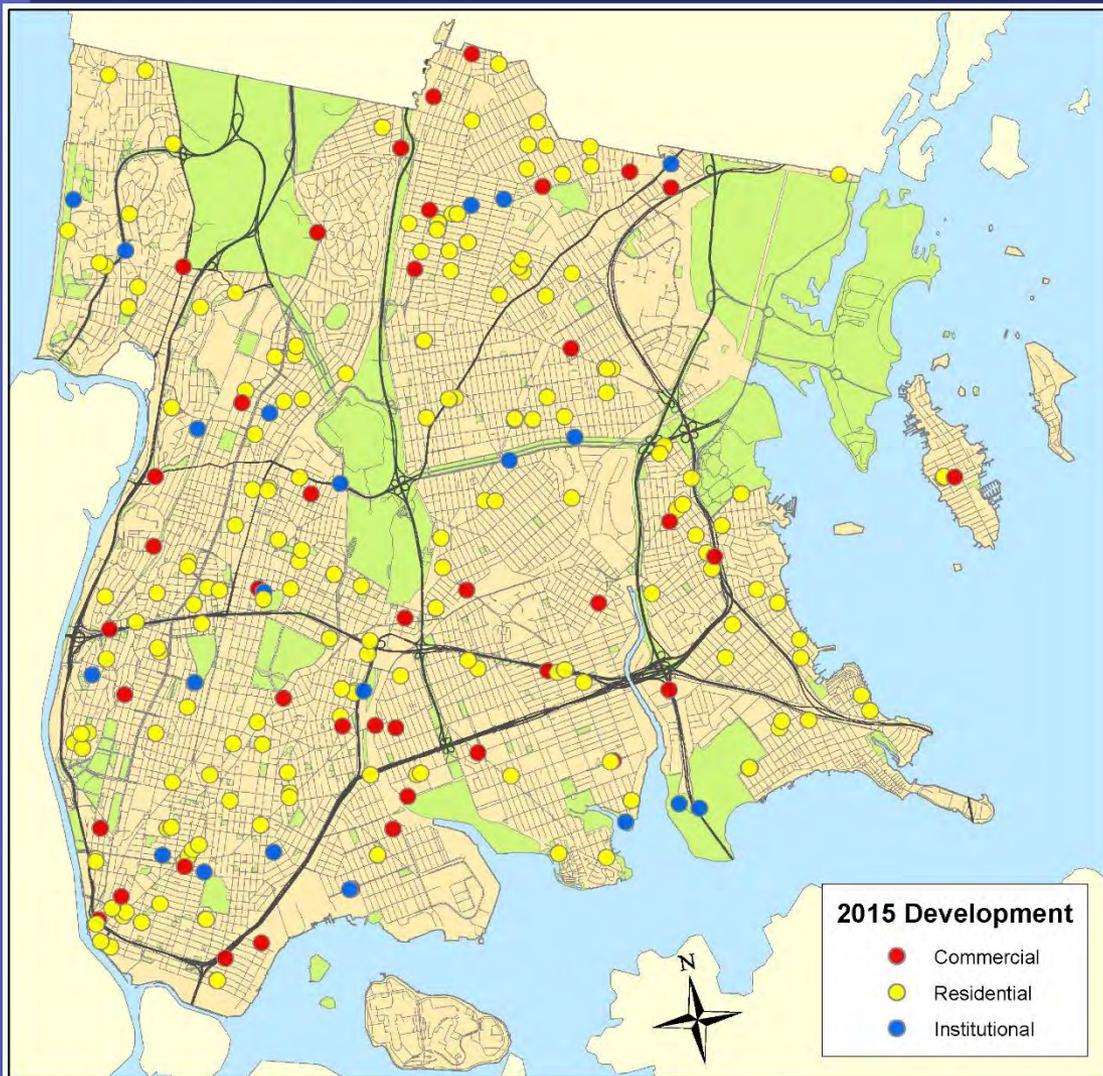
# New Residential Units 2009-2015



	New Units	Subsidized	Unsubsidized
2009	4,030	58%	42%
2010	1,245	51%	49%
2011	2,311	74%	26%
2012	2,732	53%	47%
2013	2,888	38%	62%
2014	3,644	32%	68%
2015	6,974	34%	66%

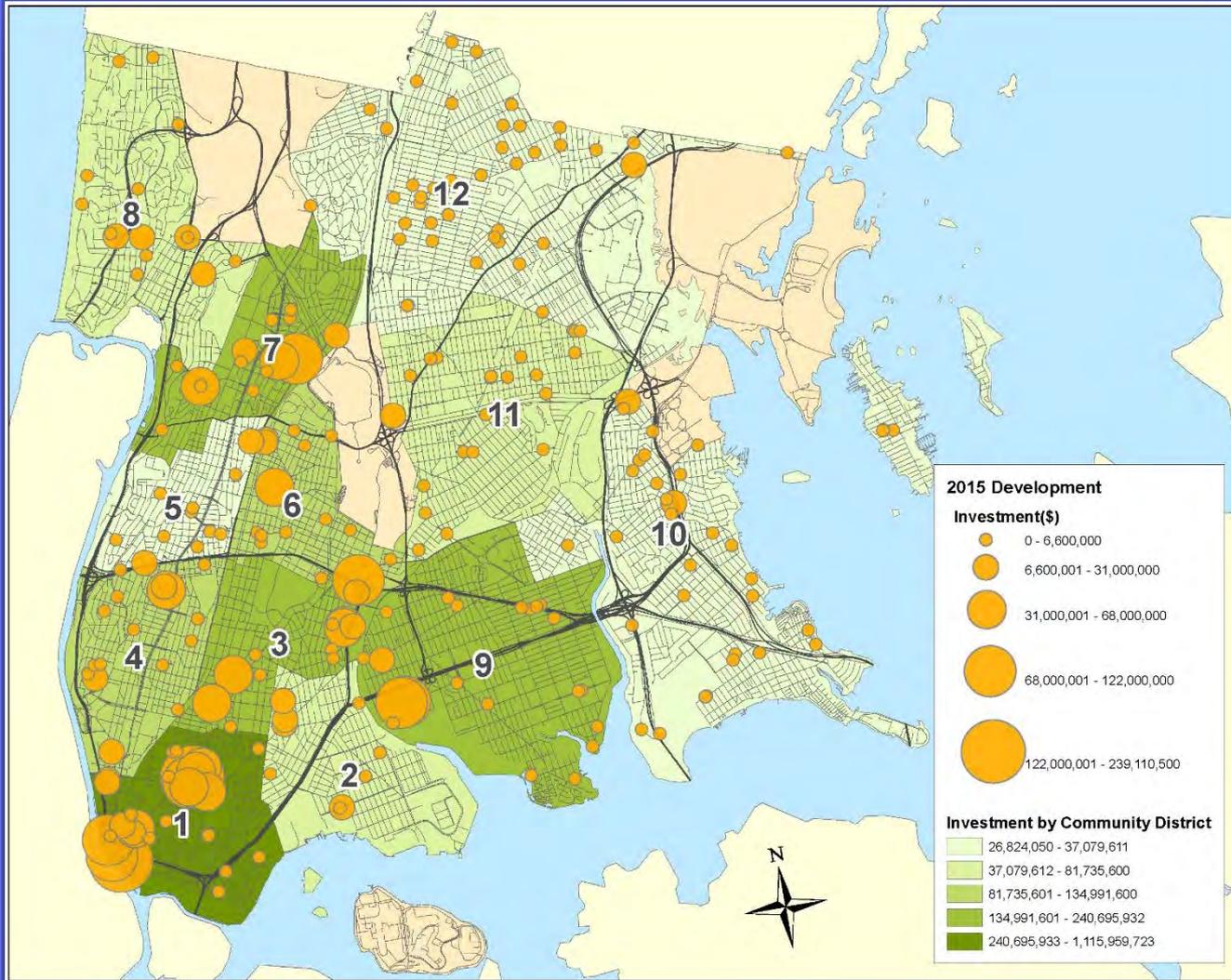
**New Subsidized Units: 10,789 (45%)**  
**New Unsubsidized Units: 13,035 (55%)**  
**Total Number of New Units: 23,824**

# New Development in The Bronx by Location and Land Use 2015



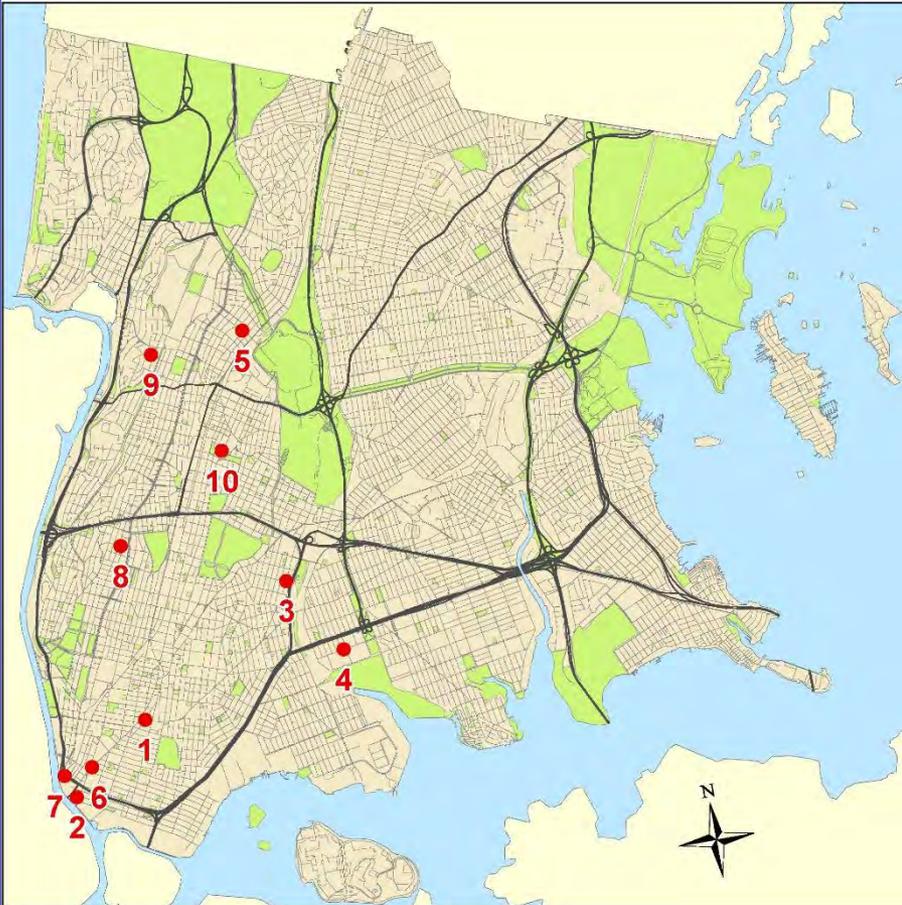
	Addresses assigned for New Buildings and Alterations
Residential	233
Commercial	51
Institutional	24

# New Development in the Bronx by Location and Investment(\$) 2015



	Square Footage	Investment
CD1	3,481,796	\$1,115,959,723
CD2	937,873	\$81,735,600
CD3	1,084,409	\$250,320,932
CD4	403,868	\$105,210,375
CD5	290,454	\$29,661,500
CD6	847,220	\$183,991,600
CD7	620,708	\$207,163,995
CD8	438,766	\$80,267,645
CD9	800,169	\$210,722,100
CD10	238,026	\$26,824,050
CD11	434,859	\$56,539,007
CD12	488,312	\$37,079,611

# Top Ten Developments in The Bronx 2015



\*The investment of La Central Building C is \$41.6 Million. The total investment of La Central Project is \$459.5 Million.

	Project	Developer	Investment
1	La Central Buildings A, B, D & E (556, 600 & 626 Bergen Avenue, 671 Brook Avenue)*	Hudson Companies, BRP Development Communitlife, Breaking Ground	\$417,900,000
2	Somerset & Chetrit (101 Lincoln Avenue & 2401 Third Avenue)	Chetrit Group & Somerset Partners	\$349,120,250
3	Compass Residences (1524, 1544 Boone Avenue, 1903 West Farms Road)	Signature Urban Properties	\$203,000,000
4	Soundview Story (1520 & 1530 Story Avenue)	Nelson Management, L&M Development	\$182,000,000
5	Bronxview at Serviam (2885 Marion Avenue) & Serviam Heights (2848 Bainbridge Avenue)	Fordham Bedford Housing Corporation	\$114,600,000
6	Tres Puentes East & West Buildings (2550 Third Avenue & 275 East 138th Street)	West Side Federation for Senior and Supportive Housing	\$97,000,000
7	200 East. 135 <sup>th</sup> Street	Cheskel Schwimmer	\$80,000,000
8	111 East 172 <sup>nd</sup> Street Supportive Housing	Community Access	\$50,000,000
9	University Avenue Assisted Living (2553 University Avenue)	Jewish Home & Lifecare	\$50,000,000
10	Saint Barnabas (4439 Third Avenue)	L&M Development	\$46,675,000

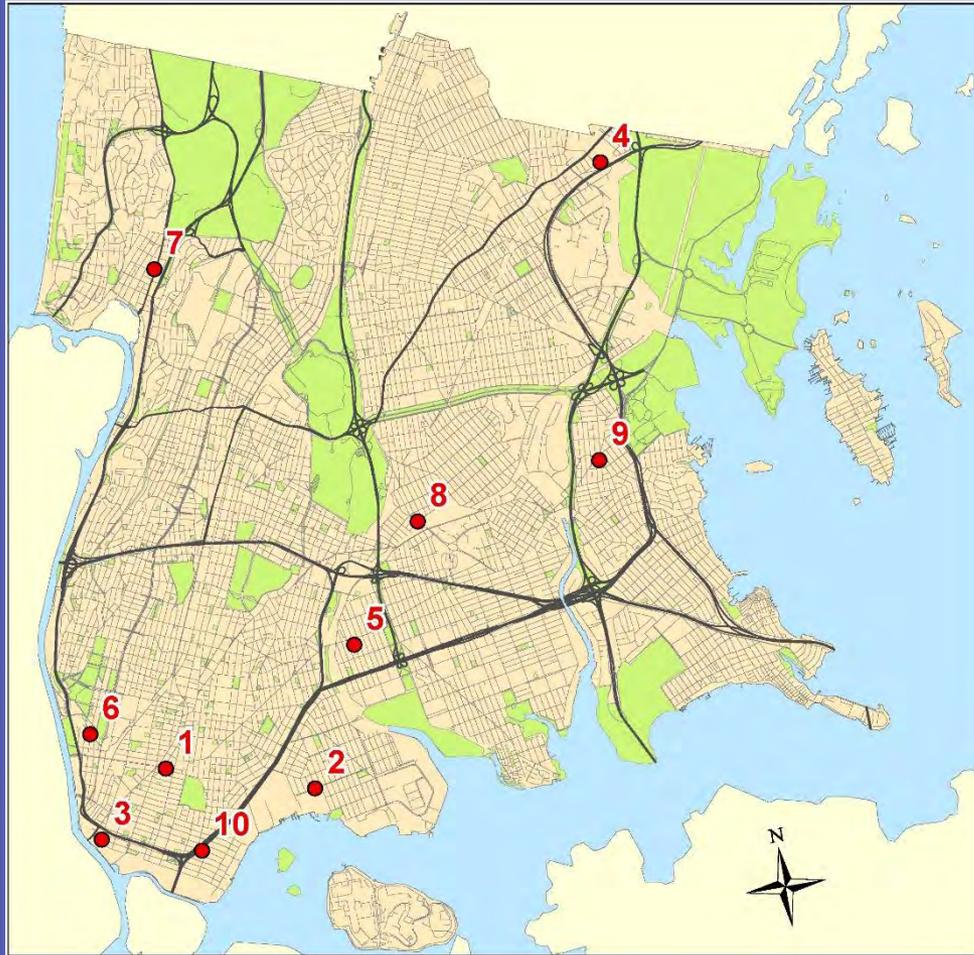
# Top Ten Residential Developments 2015



	Project	Developer	Investment
1	La Central Buildings A, B, D & E (556, 600 & 626 Bergen Avenue, 671 Brook Avenue)*	Hudson Companies, BRP Development Communilife, Breaking Ground	\$417,900,000
2	Somerset & Chetrit (101 Lincoln Avenue & 2401 Third Avenue)	Chetrit Group & Somerset Partners	\$349,120,250
3	Compass Residences (1524, 1544 Boone Avenue, 1903 West Farms Road)	Signature Urban Properties	\$203,000,000
4	Soundview Story (1520 & 1530 Story Avenue)	Nelson Management, L&M Development	\$182,000,000
5	Bronxview at Serviam (2885 Marion Avenue) & Serviam Heights (2848 Bainbridge Avenue)	Fordham Bedford Housing Corporation	\$114,600,000
6	Tres Puentes East & West Buildings (2550 Third Avenue & 275 East 138th Street)	West Side Federation for Senior and Supportive Housing	\$97,000,000
7	200 East. 135 <sup>th</sup> Street	Cheskel Schwimmer	\$80,000,000
8	111 East 172 <sup>nd</sup> Street Supportive Housing	Community Access	\$50,000,000
9	Saint Barnabas (4439 Third Avenue)	L&M Development	\$46,675,000
10	491 Gerard Avenue	Signature Urban Properties	\$31,000,000

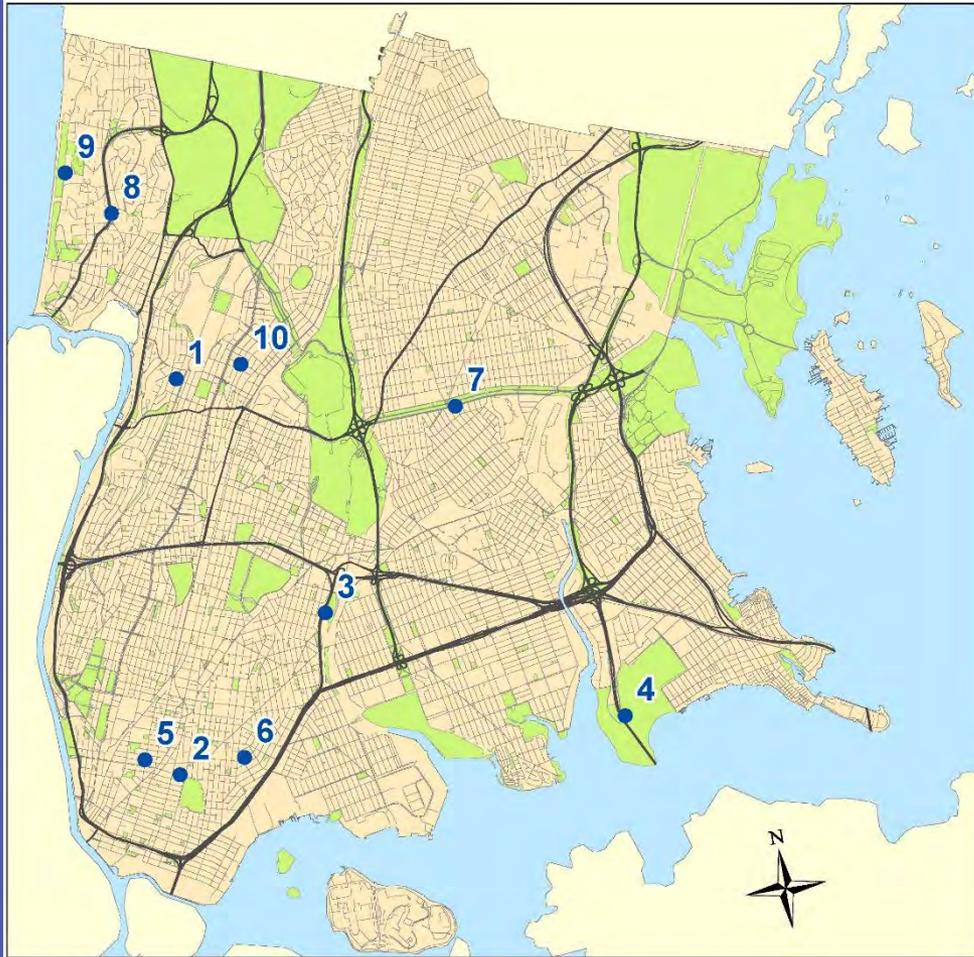
\*The investment of La Central Building C is \$41.6 Million. The total investment of La Central Project is \$459.5 Million.

# Top Ten Commercial Developments 2015



	Project	Developer	Investment
1	Triangle Plaza Retail (451 East 149 <sup>th</sup> Street)	Triangle Equities	\$35,000,000
2	Marine Terminal & Upland Storage Facility (50 Oak Point Avenue)	McGuinness Cement	\$30,000,000
3	Holiday Inn Express (156 Bruckner Boulevard)	Osher Niyazov	\$17,000,000
4	2325 Hollers Avenue Warehouse	James Coakley	\$9,370,000
5	Comfort Inn (1164 Wheeler Avenue)	Hotel Depot Services	\$9,060,000
6	Ramada Inn (646 Gerard Avenue)	Hotel Depot Services	\$8,700,000
7	AutoZone (5701 Broadway)	Cortis Sigler	\$4,000,000
8	Con Edison Server Room (1632 Unionport Road)	Con Edison	\$3,724,000
9	TD Bank (1765 Crosby Avenue)	Ben Celaj	\$2,000,000
10	740 East 137 <sup>th</sup> Street Artist Studios	Gideon Etra	\$1,999,800

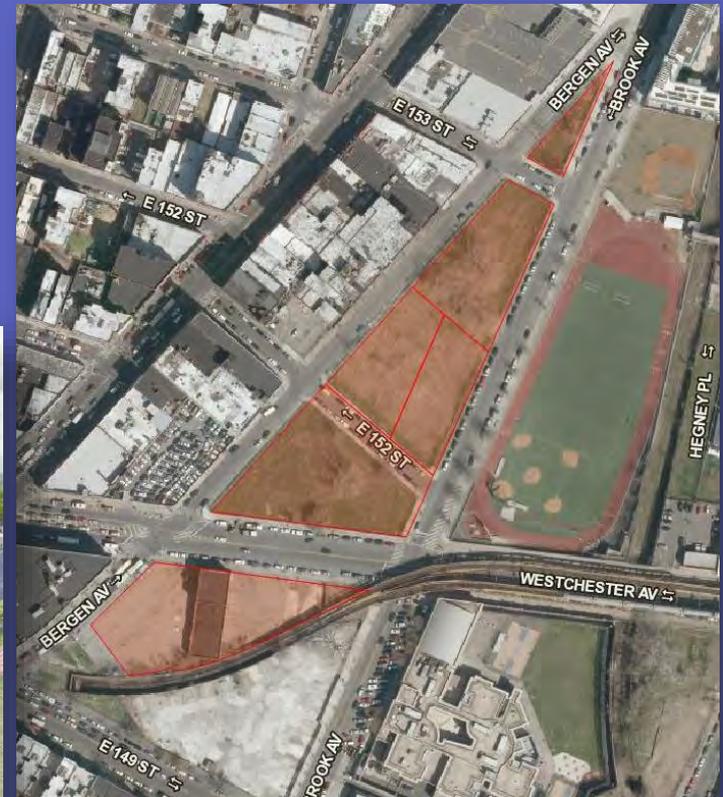
# Top Ten Institutional Developments 2015



	Project	Developer	Investment
1	University Avenue Assisted Living (2553 University Avenue)	Jewish Home and Lifecare	\$50,000,000
2	NYPD Precinct 40 (549 East 149 <sup>th</sup> Street)	NYPD	\$43,000,000
3	Starlight Park River House (1490 Sheridan Expressway)	NYC Parks	\$12,000,000
4	Ferry Point Park Club House and Cart Storage Shed (300, 720 Hutchinson River Parkway)	NYC Parks	\$6,700,000
5	Outpatient Mental Health Center (579 Courtlandt Avenue)	NY Psychotherapy and Counsel	\$2,641,000
6	Playground 52 (680 Kelly Street)	NYC Parks	\$2,568,000
7	Morningside Nursing & Rehabilitation Center (1000 Pelham Parkway South)	Morningside House	\$1,500,000
8	Synagogue (4502 Henry Hudson Parkway East)	Martin Grajower	\$1,283,000
9	Riverdale Country School (4900 Palisade Avenue)	Riverdale Country School	\$1,000,000
10	P.S. 46 addition (2760 Briggs Avenue)	NYC SCA	\$575,000

# 2015 Top Ten Projects By Total Investment

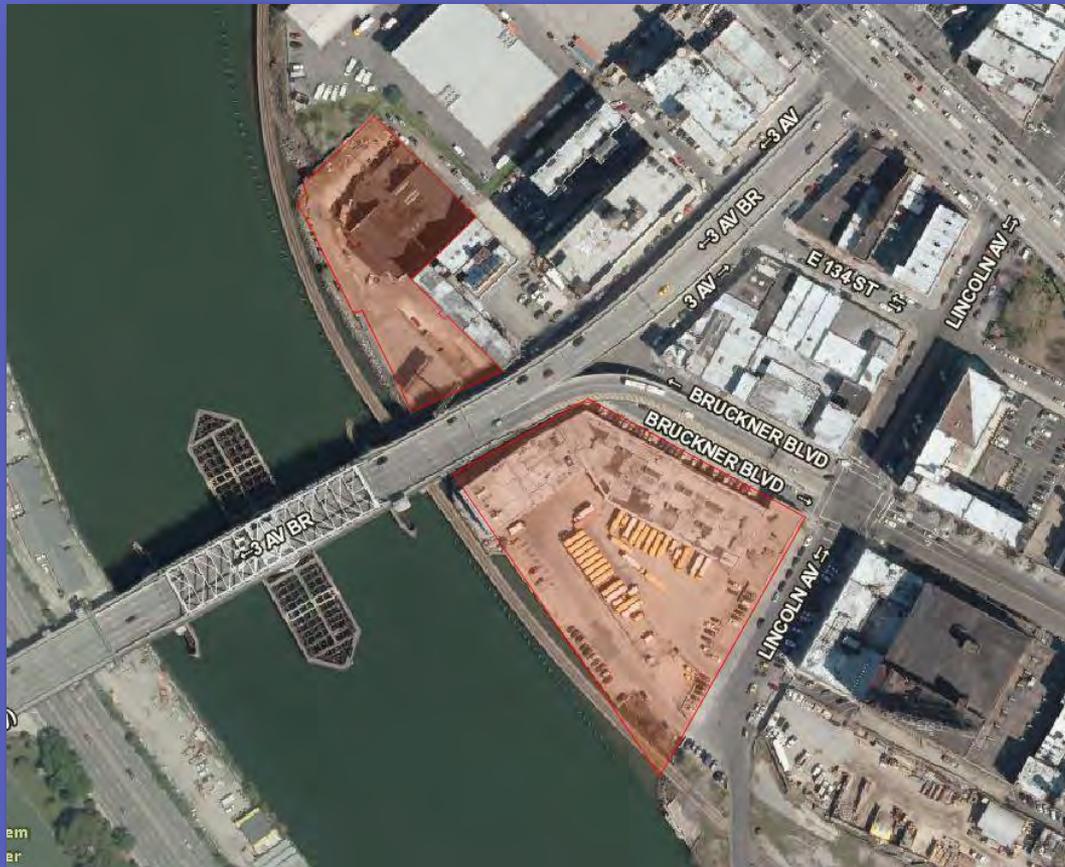
1	La Central Buildings A, B, D & E: 556, 600 & 626 Bergen Avenue, 671 Brook Avenue*
Land Use	281-unit Mixed-use Multifamily Building (67,830 sq. ft. retail and YMCA) 215-unit Mixed-use Multifamily Building (62,247 sq. ft. retail) 161-unit Supportive Housing 198-unit Multifamily Building (2,300 sq. ft. retail)
Investment	\$417,900,000 with HPD financing
Developer	Hudson Companies, BRP Development, Communilife, Breaking Ground



\*The investment of La Central Building C is \$41.6 Million.  
The total investment of La Central Project is \$459.5 Million.

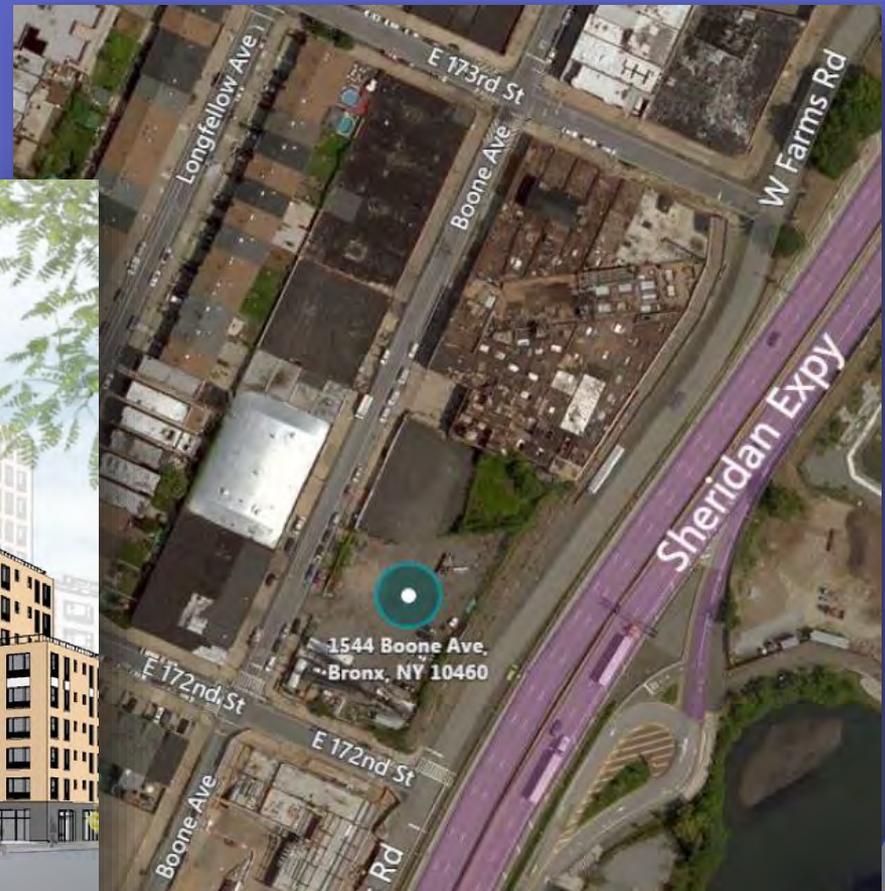
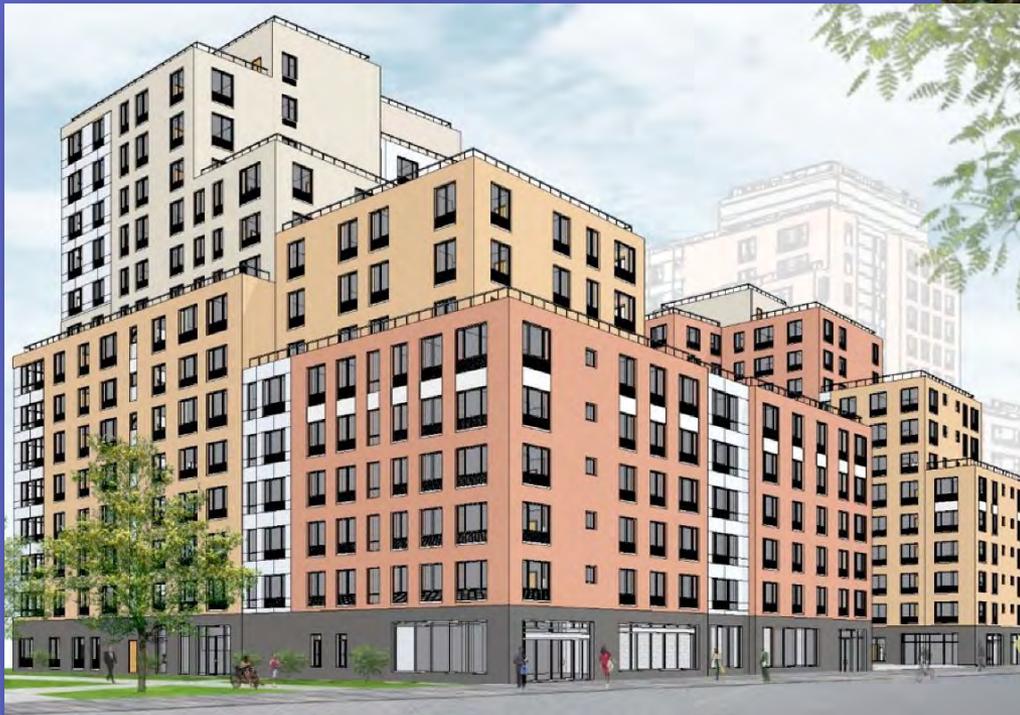
# 2015 Top Ten Projects By Total Investment

2	Somerset & Chetrit(101 Lincoln Avenue & 2401 Third Avenue)
Land Use	828-unit Mixed-Use Multifamily Building(34,071 sq. ft. retail) 370-unit Mixed-Use Multifamily Building(4,702 sq. ft. retail)
Investment	\$272,208,420
Developer	Chetrit Group & Somerset Partners



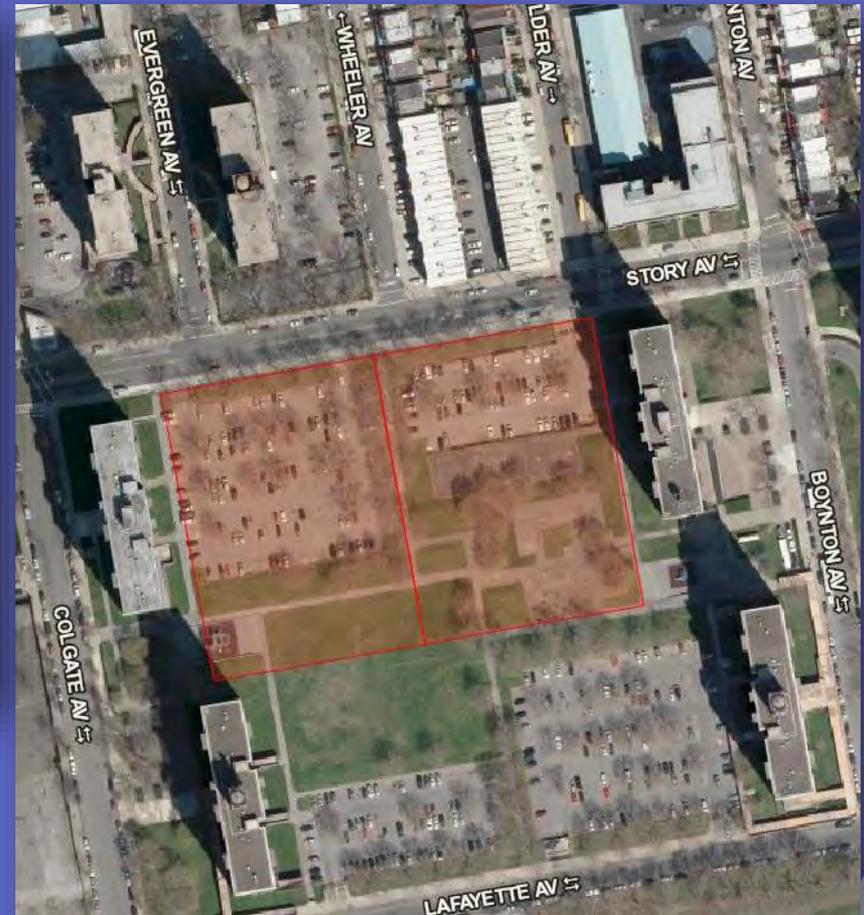
# 2015 Top Ten Projects By Total Investment

3	Compass Residences : 1524, 1544 Boone Avenue & 1903 West Farms Road
Land Use	128-unit Multifamily Building 164-unit Multifamily Building 158-unit Mixed-Use Building
Investment	\$203,000,000 with HPD, HDC financing
Developer	Signature Urban Properties



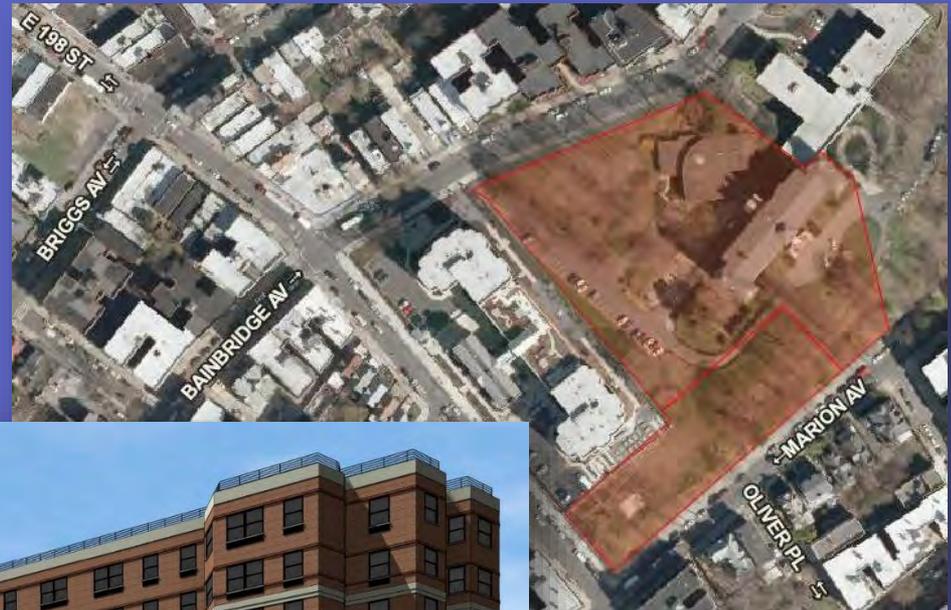
# 2015 Top Ten Projects By Total Investment

4	Soundview Story Avenue: 1520 & 1530 Story Avenue
Land Use	212-unit Multifamily Building 223-unit Multifamily Building
Investment	\$182,000,000
Developer	Nelson Management, L&M Development



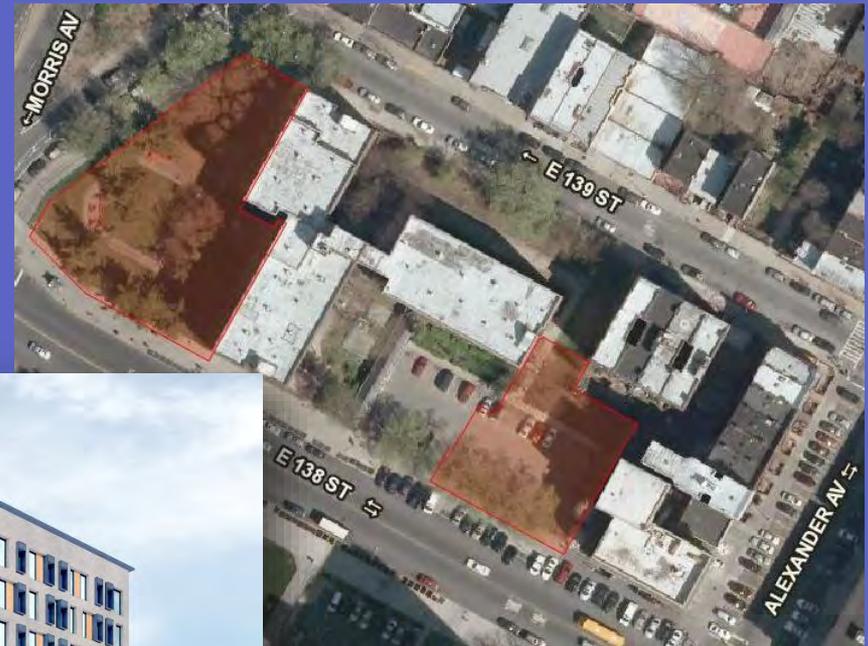
# 2015 Top Ten Projects By Total Investment

5	Bronxview at Serviam (2885 Marion Avenue) & Serviam Heights (2848 Bainbridge Avenue)
Land Use	103-unit Multifamily Building 197-unit Senior Housing
Investment	\$114,600,000 with HPD, NYCHA financing
Developer	Fordham Bedford Housing Corporation



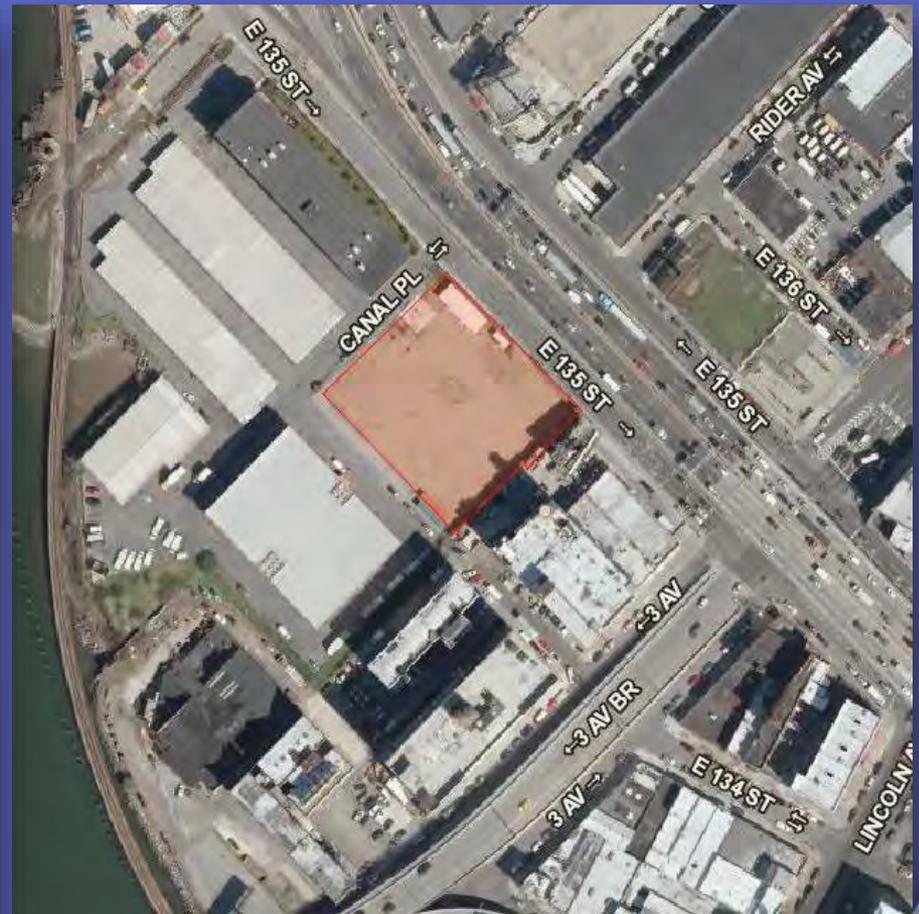
# 2015 Top Ten Projects By Total Investment

6	Tres Puentes East & West Buildings: 2550 Third Avenue & 275 East 138th Street
Land Use	122-unit Mixed-Use Multifamily Building (13,500 sq. ft. retail) 56-unit Mixed-Use Multifamily Building (4,220 sq. ft. retail)
Investment	\$97,000,000 with HPD financing
Developer	West Side Federation for Senior and Supportive Housing



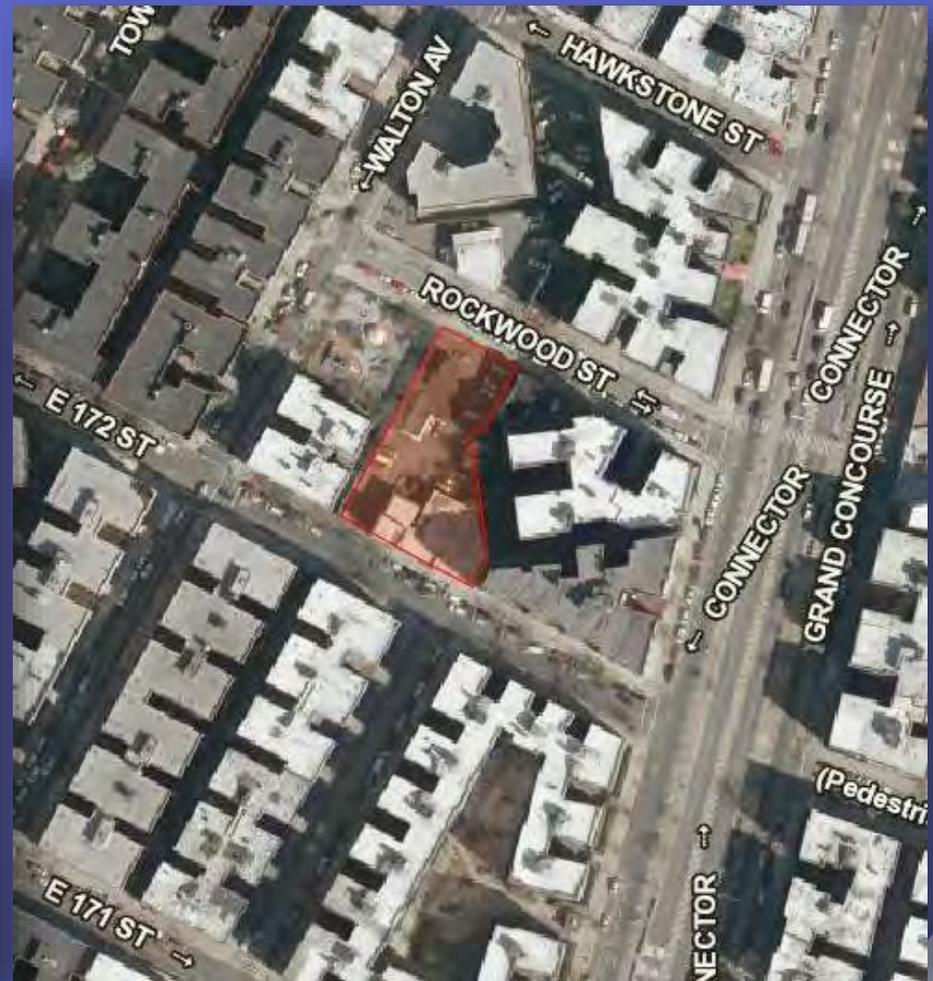
# 2015 Top Ten Projects By Total Investment

7	200 East 135 <sup>th</sup> Street
Land Use	465-unit Mixed-Use Multifamily Building (5,911 sq. ft. retail)
Investment	\$80,000,000
Developer	Cheskel Schwimmer



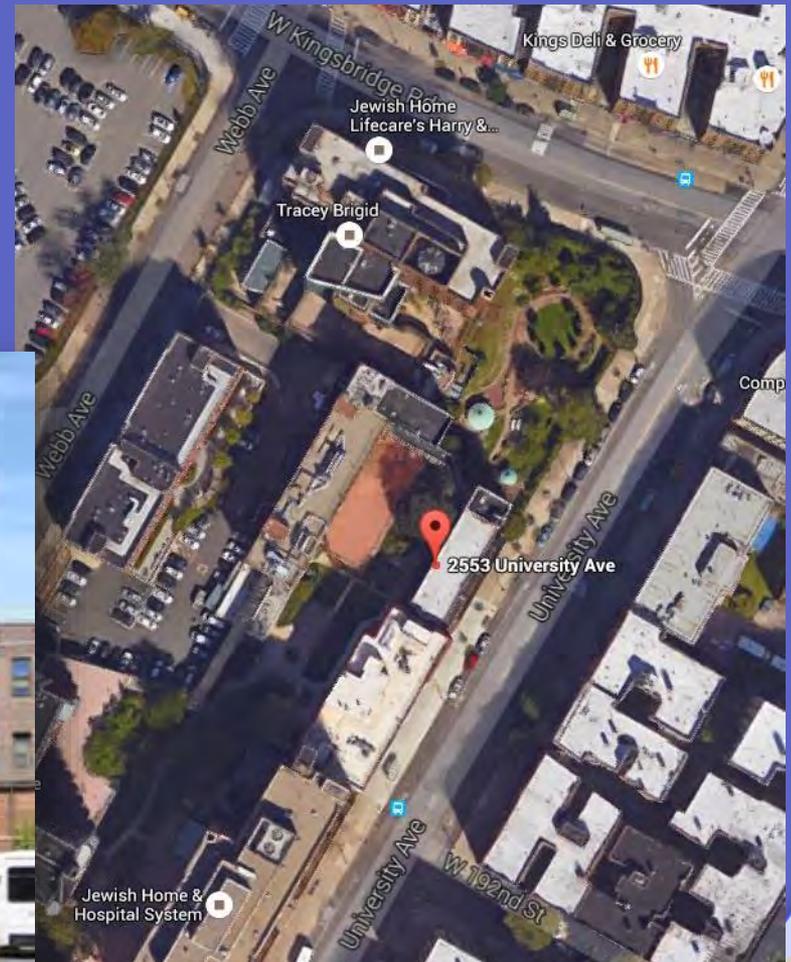
# 2015 Top Ten Projects By Total Investment

8	111 East 172 <sup>nd</sup> Street
Land Use	126-unit Supportive Housing
Investment	\$50,000,000 with NYS HCR, OMH, LIHTC financing
Developer	Community Access



# 2015 Top Ten Projects By Total Investment

9	University Avenue Assisted Living: 2553 University Avenue
Land Use	72-unit Supportive Housing
Investment	\$50,000,000
Developer	Jewish Home & Lifecare



# 2015 Top Ten Projects By Total Investment

10	Saint Barnabas: 4439 Third Avenue
Land Use	135-unit Multifamily Building
Investment	\$46,675,000
Developer	L&M Development

