

Office of the Bronx Borough President Ruben Diaz Jr.



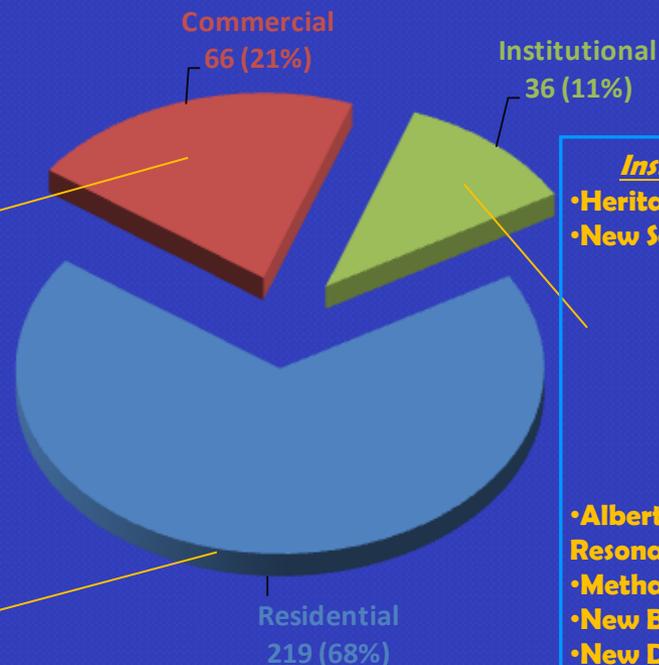
2002-2010 Bronx Annual Development Report

April 2011

Report Highlights

- 321 addresses were issued in 2010 for Bronx Residential, Commercial and Institutional Projects.
- A total of 7,802 Addresses issued were issued from 2002-2010.
- \$673 million dollars were invested in Bronx construction projects in 2010.
- 1,281 new Residential units are in development in 2010, 43% of which are unsubsidized.
- \$314 million has been invested in Residential Development in 2010, accounting for 68% of all construction projects.
- Institutional Development accounted for \$326 million in investment, making up 11% of construction projects and 1,66,118 sq. ft.
- Commercial Development accounted for \$32 million of investment, making up 21% of the total construction projects in the borough and 1,289,118 sq. ft.

Addresses Issued by Land Use Category 2010



Commercial Development Highlights:

- 7 retail stores
 - 4 new retail stores at Marcy Place and Jerome Avenue
 - 1 New Golden Krust Restaurant
- 2 Laundromats
- 1 Auto repair
- 3 Warehouses
- 3 Parking lots
- 1 New Con Edison Server Room
- New Hotel at Elton Avenue and E. 135th Street

Institutional Development Highlights:

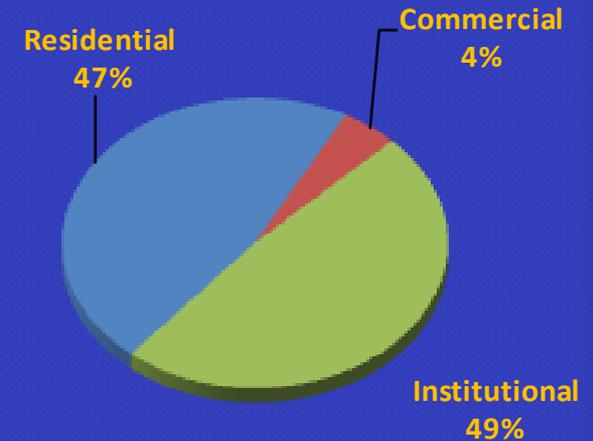
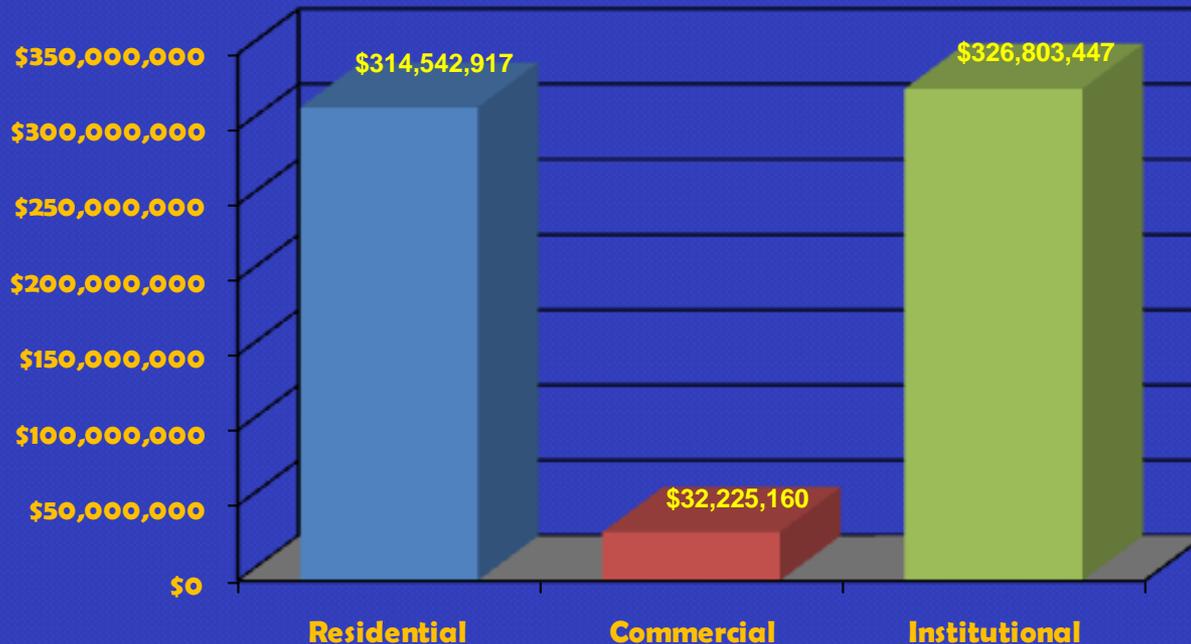
- Heritage Field
- New Schools
 - Harriet Tubman Charter School at 1070 Washington Avenue
 - Bronx Academy of Promise Charter High School
 - IS 285 at 2058 Jerome Avenue
 - PS 177 at 3177 Webster Avenue
 - Icahn Charter School II
- Albert Einstein College Gross Magnetic Resonance Research Center
- Methadone Clinic at 2058 Jerome Avenue
- New Bronx Zoo Quarantine Building
- New Doctor's Office at 3589 Third Avenue
- FDNY EMS station at 501 Zerega Avenue
- 1 Church: El Amanecer de la Esperanza

Residential Development Highlights:

- 8 1-Family Houses
- 37 2-Family Houses
- 10 3-Family Houses
- 33 Multifamily Buildings
 - 2 Supportive Housing Buildings
- 131 Alterations/Verifications

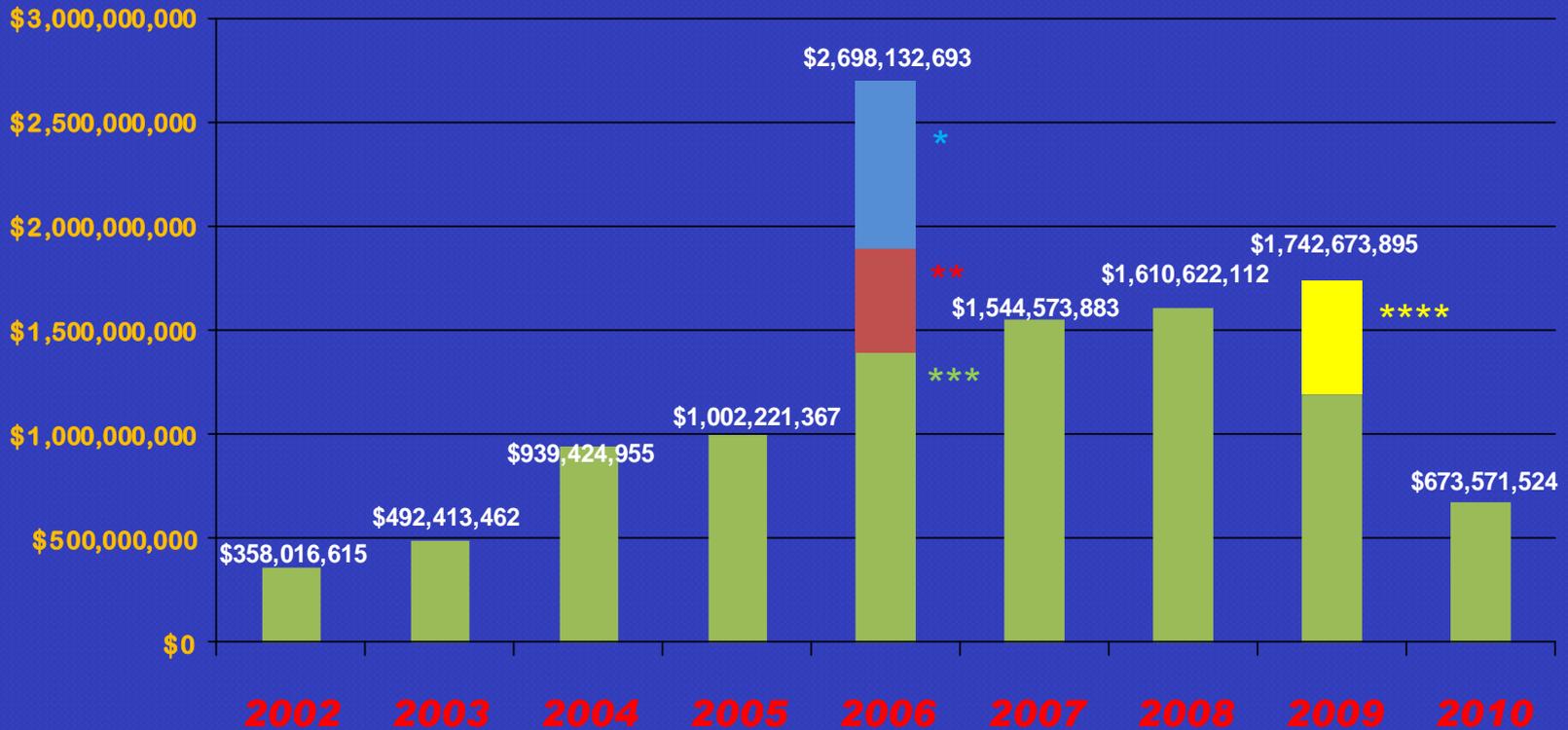
TOTAL NUMBER OF ADDRESSES ISSUED IN 2010: 321

Investment (\$) By Land Use Category 2010



NOTE: Total Investment in 2010: \$673,571,524

Total Development Investment 2002-2010



***Yankee Stadium**
\$800 million

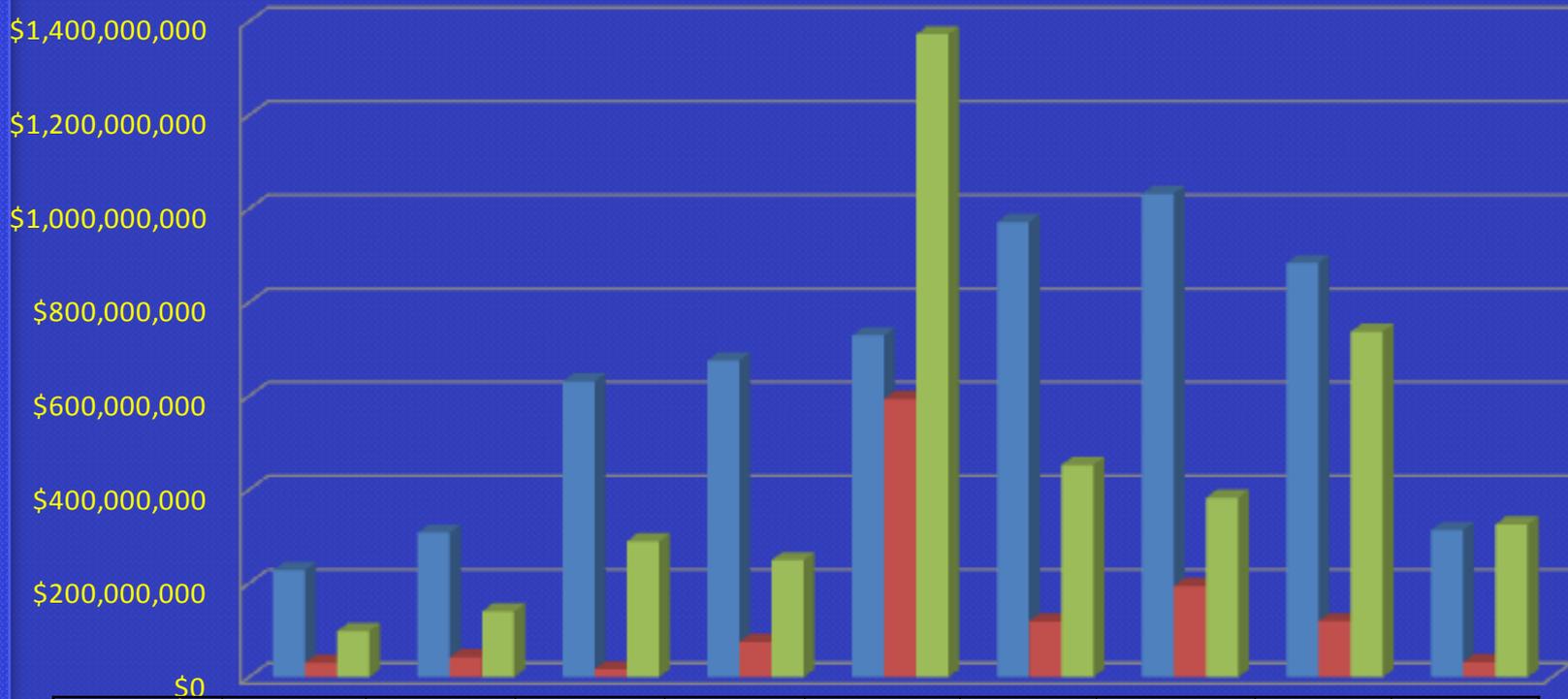
****Gateway Center**
\$500 million

*****Other Dev 2006**
\$1,398,882,693

*****PSAC II 2010**
\$650,000,000

\$ 11,061,650,506 has been invested in the Bronx in the past nine years

Investment (\$) By Land Use Category 2002-2010

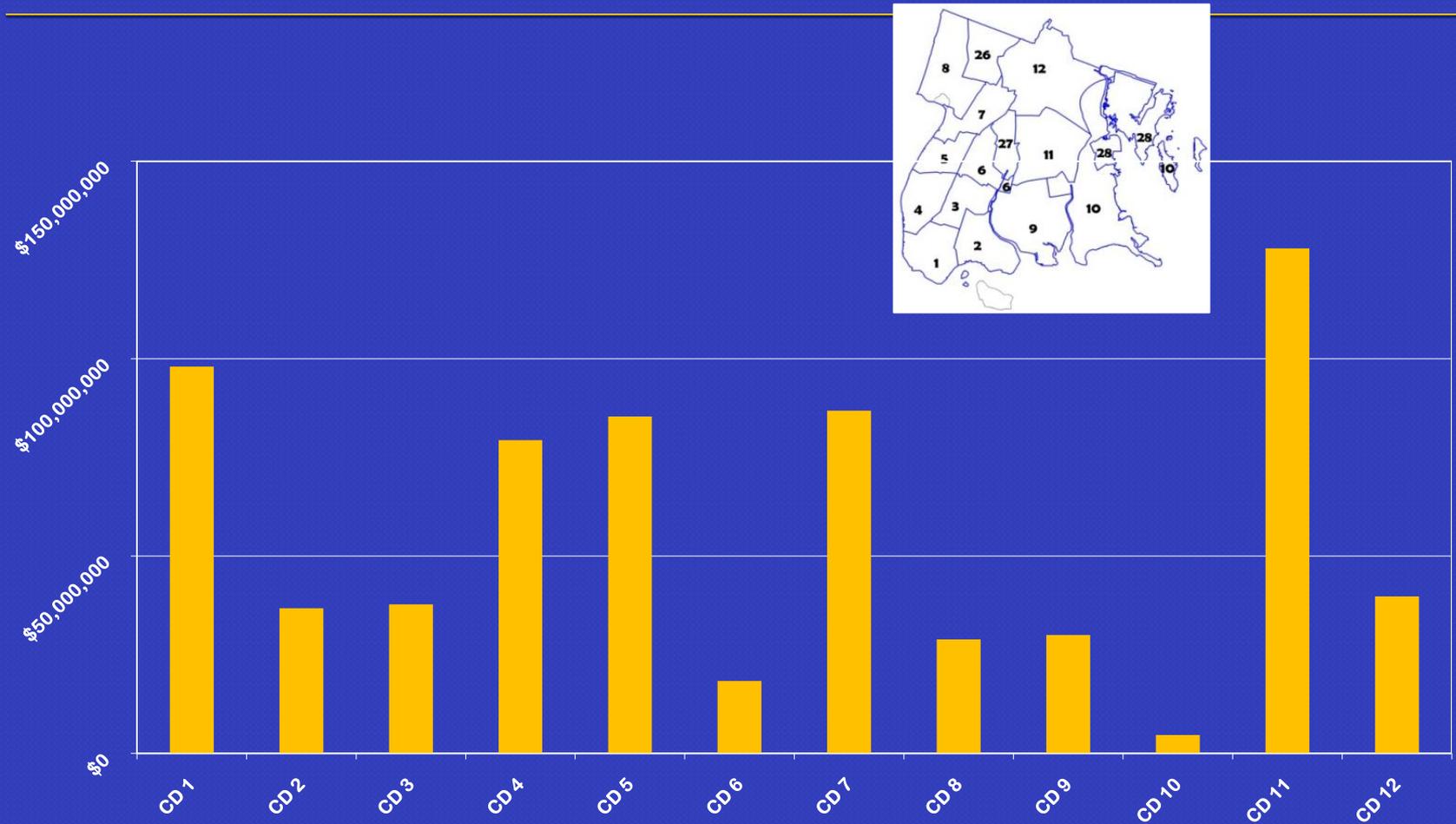


	2002	2003	2004	2005	2006	2007	2008	2009	2010
Residential	\$228,628,215	\$308,983,076	\$632,067,435	\$676,522,263	\$730,265,988	\$971,990,928	\$1,032,357,348	\$884,813,242	\$314,542,917
Commercial	\$30,786,100	\$42,765,260	\$17,112,120	\$75,414,000	\$594,307,300	\$119,323,448	\$194,919,125	\$119,910,000	\$32,225,160
Institutional	\$98,602,300	\$140,665,126	\$290,245,400	\$250,285,104	\$1,373,559,405	\$453,259,507	\$383,345,639	\$737,950,653	\$326,803,447

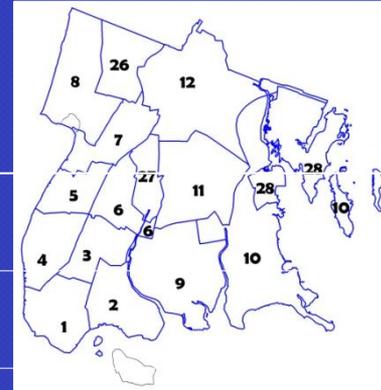
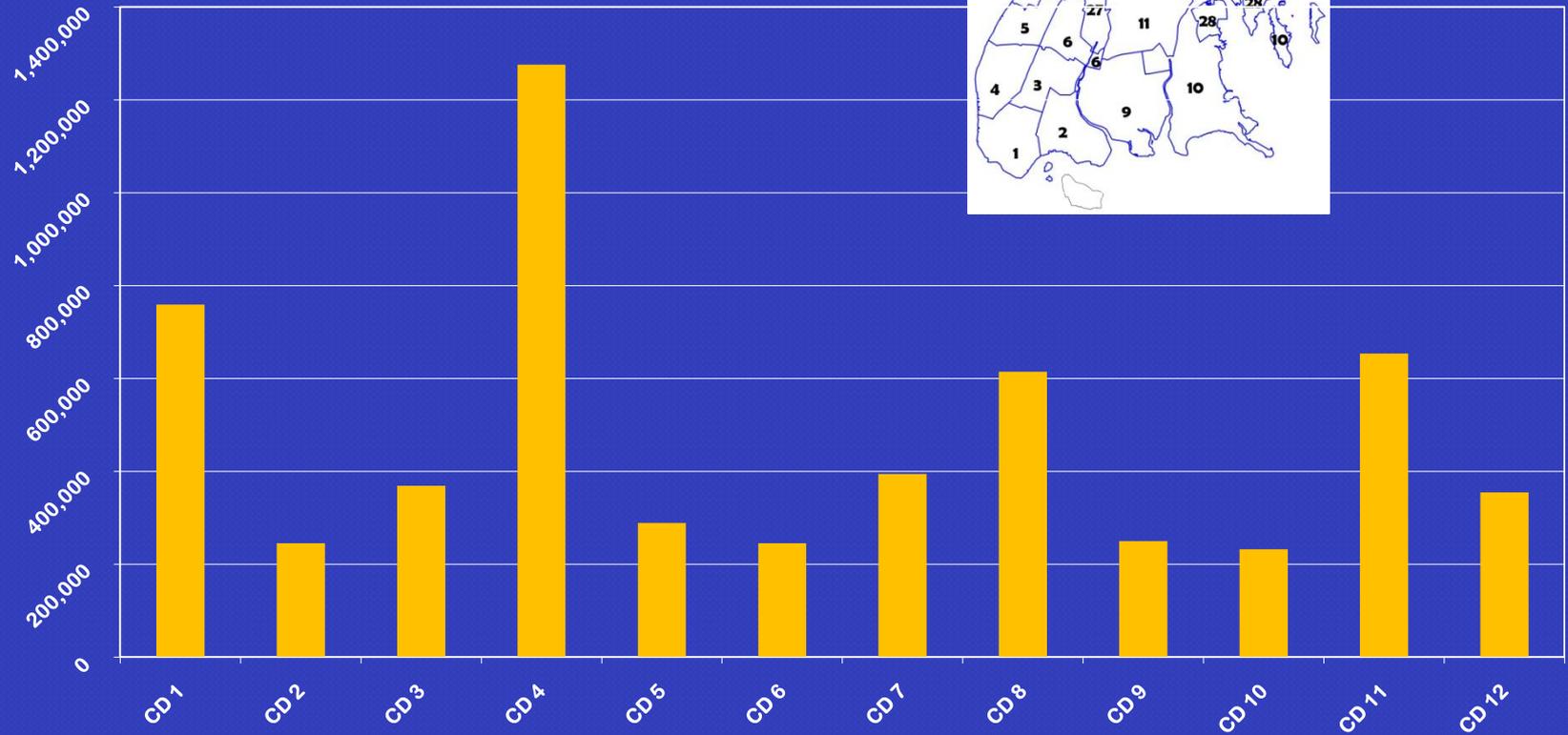
9-year Land Use Totals
\$5,760,171,412 (52%)
\$ 1,226,762,513 (11%)
\$ 4,054,716,581 (37%)

\$ 11,061,650,506 has been invested in the Bronx in the past nine years

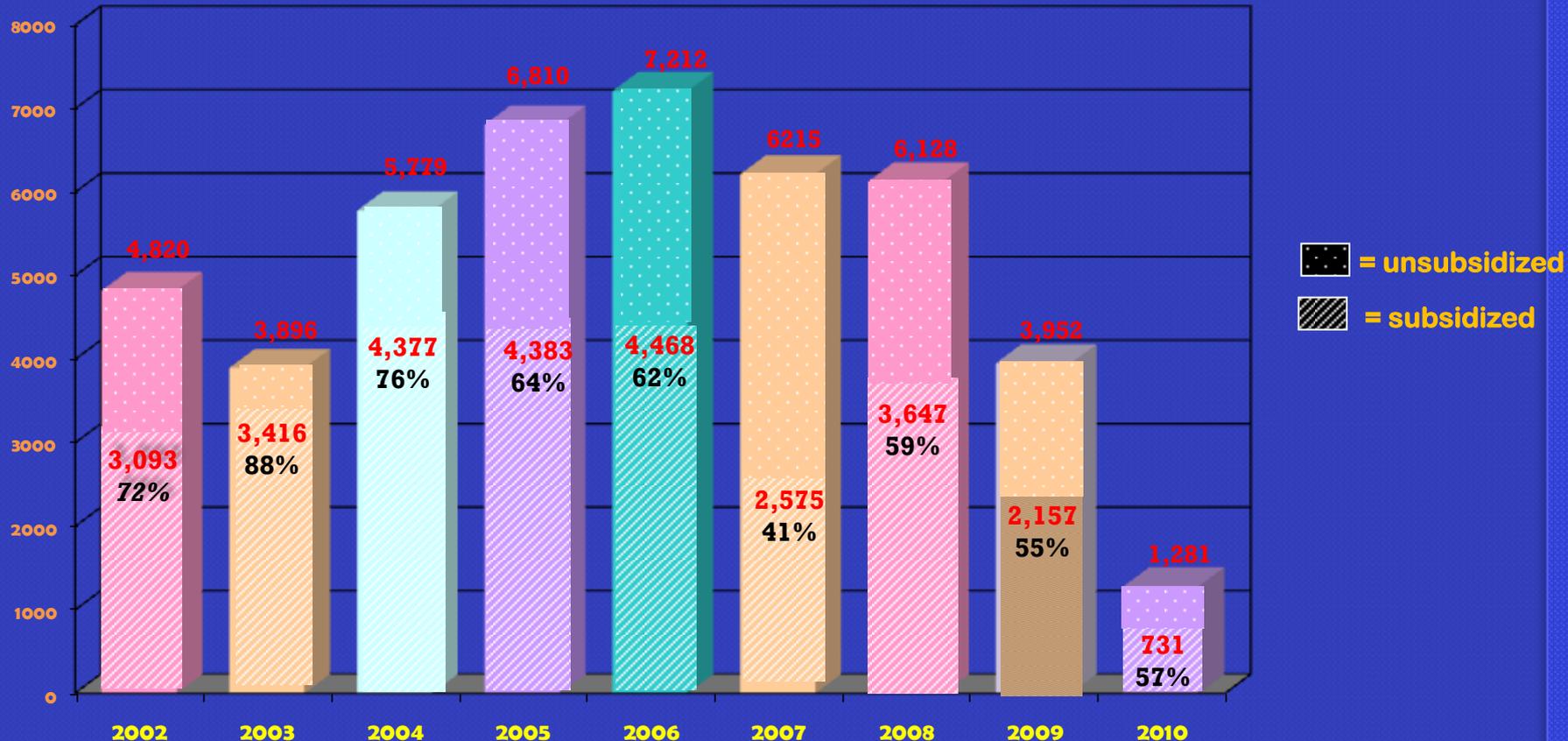
Total Investment By Community District 2010



Total Square Footage Constructed By Community District 2010



New Residential Units Financing 2002-2010



NUMBER OF NEW SUBSIDIZED UNITS: 28,847 (63%)

NUMBER OF NEW UNSUBSIDIZED UNITS: 17,246 (37%)

TOTAL NUMBER OF NEW UNITS: 46,093 (100%)

Residential Development 2010

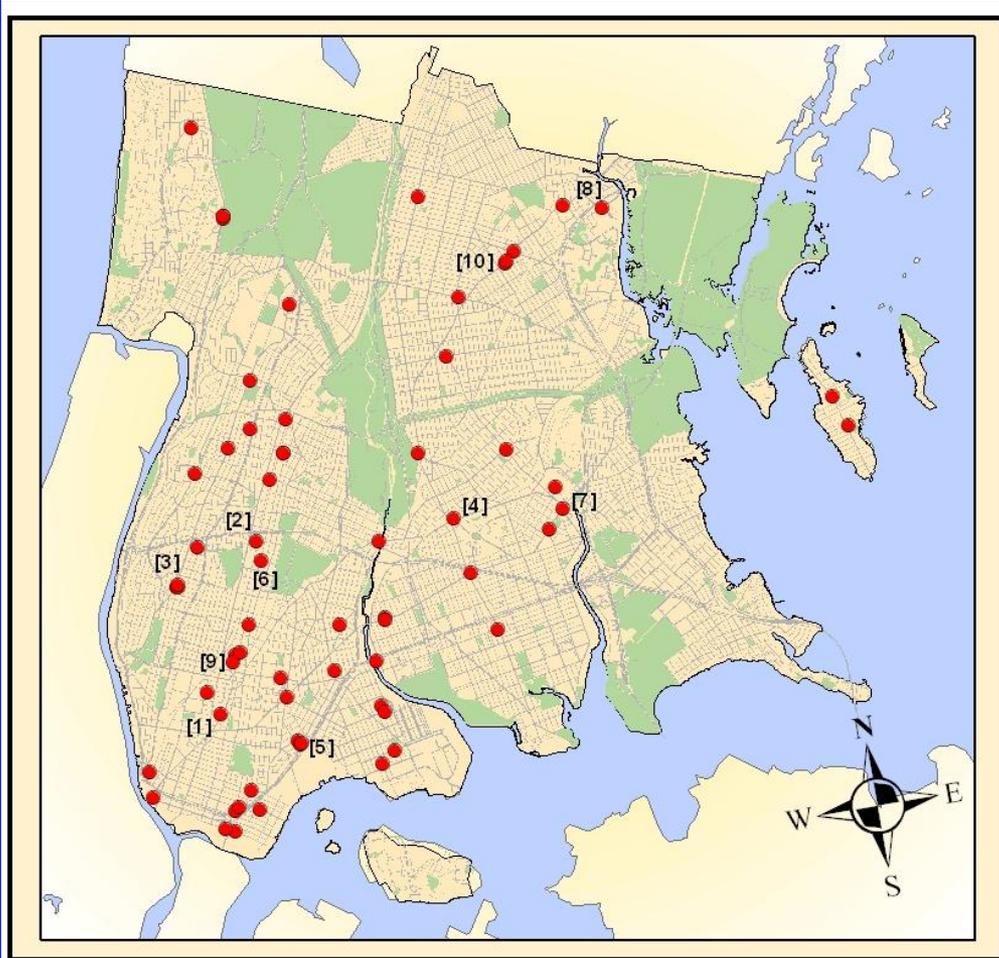


TOP 10 LARGEST RESIDENTIAL PROJECTS

	Owner/ Developer	Address	Dwelling Units	Investment
1	Azimuth/Joy Construction	Morris Court: 253 E. 142 nd Street, 250 E. 144 th Street	197	\$66,000,000
2	Yuco Management	469 E. 147 th Street	66	\$25,000,000
3	Jackson Development	3600 Webster Avenue	47	\$23,000,000
4	Dunn Development	220 W. 167 th Street	65	\$18,000,000
5	Les Lerner	2605 Grand Concourse	93	\$16,000,000
6	Sol Arker	882 Westchester Avenue	83	\$15,000,000
6	Sabah Rajput	280 E. Burnside Avenue	40	\$15,000,000
7	Robert Quaco	3534 Riverdale Ave.	24	\$12,500,000
8	The Ader Group	2066 Morris Ave.	55	\$10,500,000
9	Odyssey House	715 Soundview Avenue	56	\$9,800,000
10	Westhab, Inc.: Robert Miller	450 Gouverneur Pl.	68	\$9,159,200

Commercial Development

2010

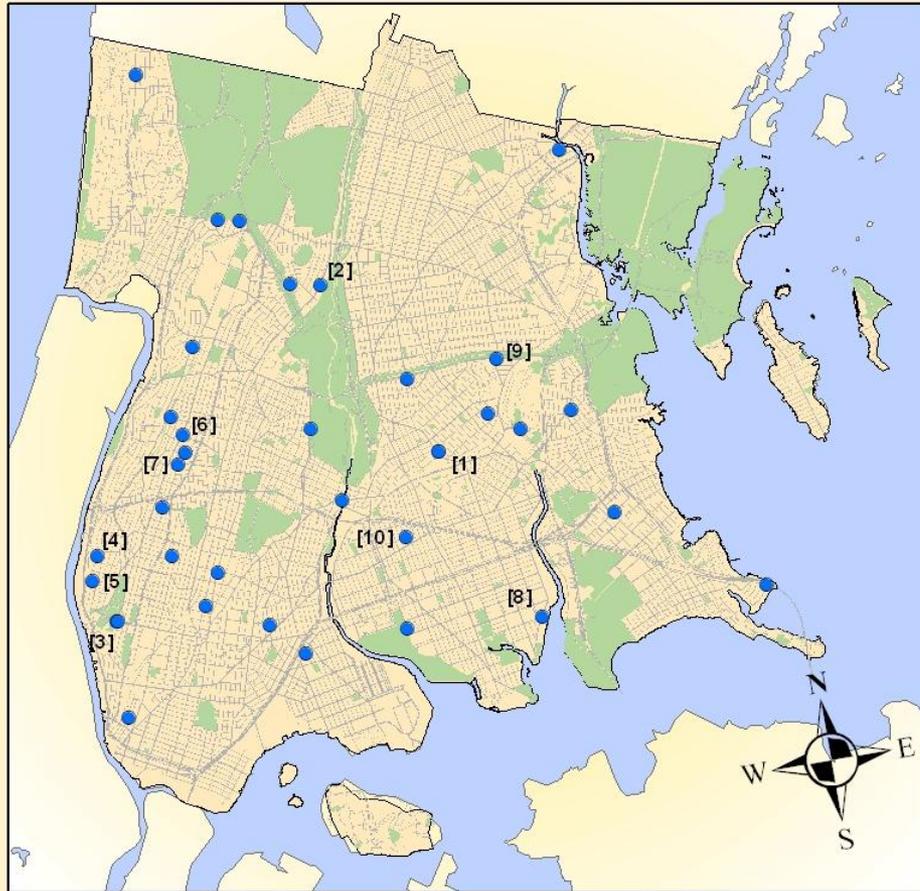


TOP 10 LARGEST COMMERCIAL PROJECTS

	Owner/ Developer	Address	Description	Investment
1	Yi Liu	681 Elton Avenue	Hotel	\$4,000,000
2	Abraham Estrulovitch	4025 Park Avenue	Warehouse	\$3,680,000
3	Michael Koulouroudis	2 Marcy Place	4 stores	\$2,300,000
4	Con Edison	1630 Unionport Road	Con Edison Server Room	\$2,235,180
5	Steve Zervoudis	655 Timpson Place	Alteration of Offices	\$2,000,000
6	Hawthorne Lowell	1631 Washington Avenue	Golden Crust	\$1,500,000
7	Ram Gupta	123 Westchester Avenue	Retail	\$1,300,000
8	Jim O'Reilly	2301 Tillotson Avenue	Parking lot	\$1,000,000
9	Izzy Kubersky	441 E. 164 th Street	Warehouse	\$1,000,000
10	Warren Schneider	3533 Boston Road	Laundry	\$788,440

Institutional Development

2010

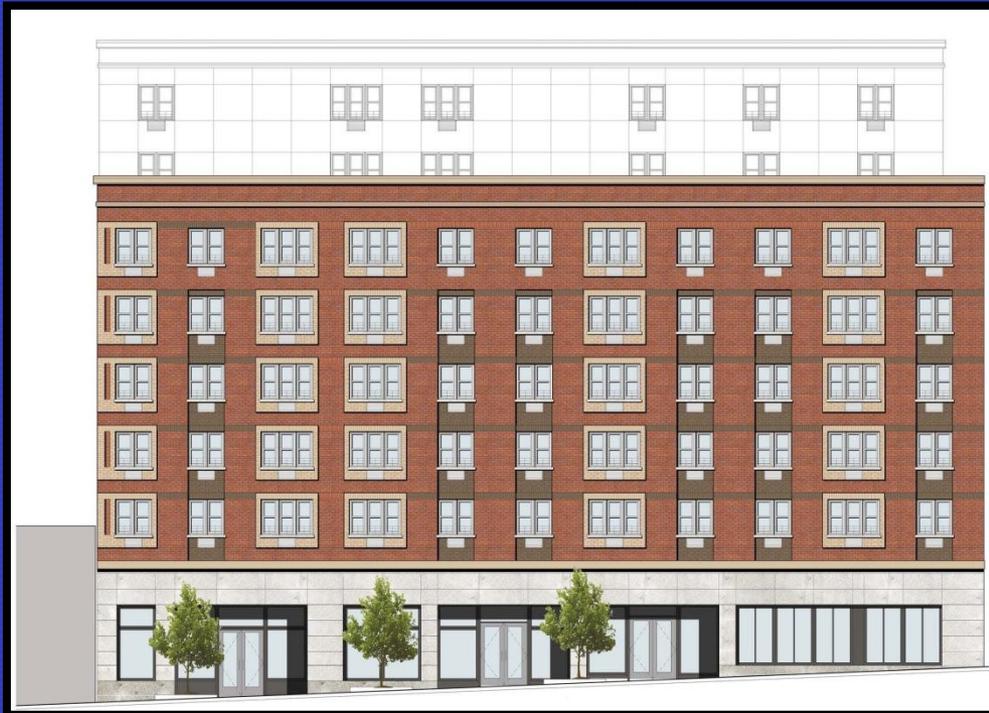


TOP 10 LARGEST INSTITUTIONAL PROJECTS

	Owner	Address	Description	Investment
1	Civic Builders	1640 Bronxdale Avenue	Icahn Charter School II	\$57,000,000
2	NYC School Construction Authority	3177 Webster Avenue	PS 177	\$56,000,000
3	NYC Parks Dep.	44 E. 161 st Street	Heritage Field	\$40,858,080
4	NYC School Construction Authority	200 E. 167 th Street	IS 285	\$36,000,000
5	Manhattan Kings Development	180 W. 165 th Street	Bronx Academy of Promise: Charter High School	\$11,750,000
6	Montefiore Hospital	2058 Jerome Avenue	Methadone Clinic	\$10,000,000
7	Institute for Family Health	1894 Walton Avenue	Medical Office Alteration	\$8,200,000
8	FDNY	501 Zerega Avenue	FDNY EMS Station	\$8,000,000
9	Keith Cozza	1500 Pelham Parkway South	Charter School Enlargement	\$7,412,652
10	El Amanecer de la Esperanza	1779 E. 172 nd Street	Church	\$7,136,800

TOP TEN PROJECTS BY TOTAL INVESTMENT

10 (TIED)	83-UNIT MULTIFAMILY WITH 11,800 S.F. RETAIL SPACE AND FUNDING FROM HPD 421A, LIHTC-GD 2
ADDRESS ISSUED	882 WESTCHESTER AVENUE
TOTAL UNITS	83
OWNER/DEVELOPER	SOL ARKER
INVESTMENT	\$15,000,000



TOP TEN PROJECTS BY TOTAL INVESTMENT

10 (TIED)	40-UNIT MIXED USE MULTIFAMILY WITH 2,015 SF OF RETAIL-CD 5
ADDRESS ISSUED	280 EAST BURNSIDE AVENUE
UNITS	40
OWNER/DEVELOPER	SABAH RAJPUT
INVESTMENT	\$15,000,000



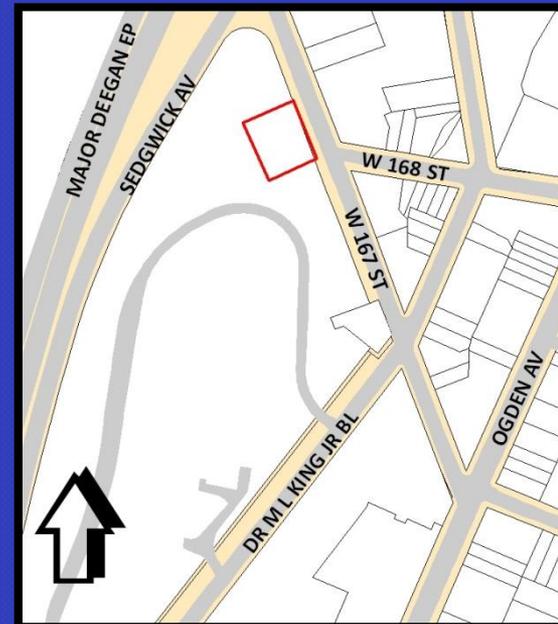
TOP TEN PROJECTS BY TOTAL INVESTMENT

9	93-UNIT MULTIFAMILY WITH FUNDING FROM HPD MIDDLE INCOME RENTAL PROGRAM AND HDC NEW HOP-CD 7
ADDRESS ISSUED	2605 GRAND CONCOURSE
UNITS	93
OWNER/DEVELOPER	LES LERNER
INVESTMENT	\$16,000,000



TOP TEN PROJECTS BY TOTAL INVESTMENT

8	65-UNIT MULTIFAMILY WITH FUNDING FROM NYCHA, HPD LOW INCOME FINANCING, HDC LAMP, NYS LIHTC-CD 4
ADDRESS ISSUED	220 W. 167TH STREET
UNITS	65
OWNER/DEVELOPER	DUNN DEVELOPMENT
INVESTMENT	\$18,000,000



TOP TEN PROJECTS BY TOTAL INVESTMENT

7	47-UNIT MULTIFAMILY WITH FUNDING FROM HPD LAMP/MIRP-CD 12
ADDRESS ISSUED	3600 WEBSTER AVENUE
UNITS	47
OWNER/DEVELOPER	JACKSON DEVELOPMENT
INVESTMENT	\$23,000,000



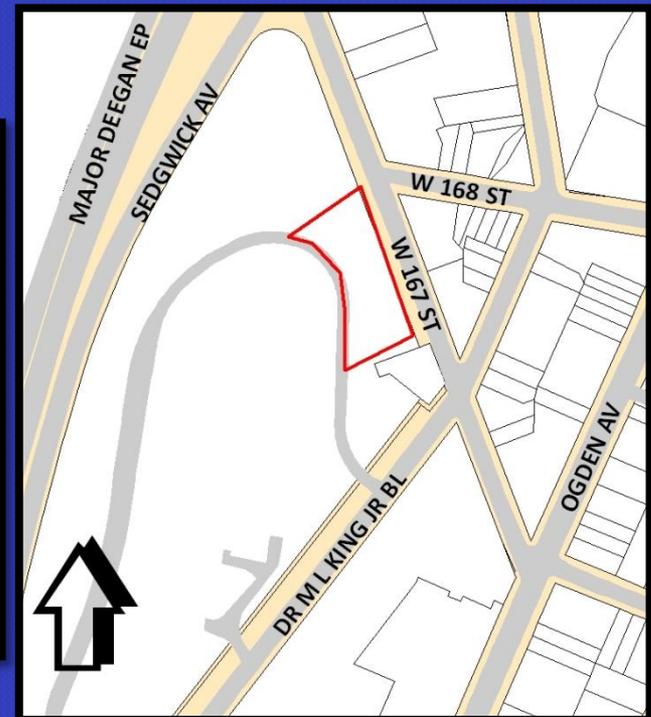
TOP TEN PROJECTS BY TOTAL INVESTMENT

6	2 MULTIFAMILY BUILDINGS WITH 66 UNITS, FUNDING PROVIDED BY HPD AND HDC CORNERSTONE-CD 1
ADDRESS ISSUED	469 E. 147TH STREET AND 463 E. 147TH STREET
UNITS	66
OWNER/DEVELOPER	YUGO DEVELOPMENT
INVESTMENT	\$25,000,000



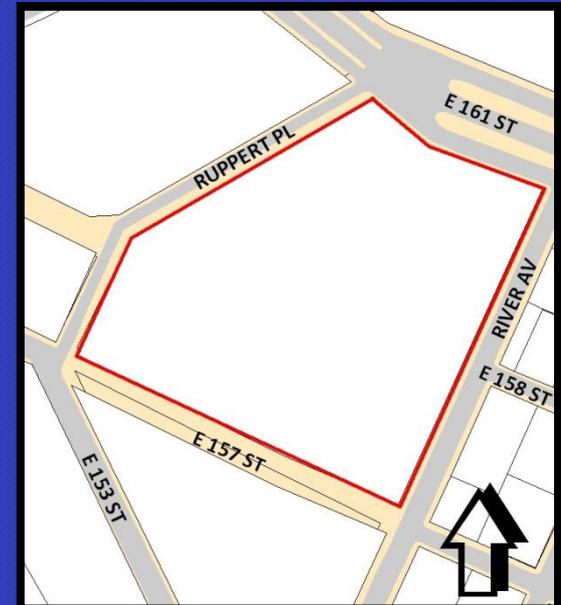
TOP TEN PROJECTS BY TOTAL INVESTMENT

5	NEW PUBLIC SCHOOL IS 285-CD 5
ADDRESS ISSUED	200 WEST 167TH STREET
FLOOR AREA	59,941 SQ. FT.
OWNER/DEVELOPER	NYC DEPARTMENT OF EDUCATION
INVESTMENT	\$36,000,000



TOP TEN PROJECTS BY TOTAL INVESTMENT

4	HERITAGE FIELD PARK-CD 4
ADDRESS ISSUED	44 EAST 161ST STREET
FLOOR AREA	469,727 SQ. FT.
OWNER/DEVELOPER	NYC DEPARTMENT OF PARKS AND RECREATION
INVESTMENT	\$42,136,470



TOP TEN PROJECTS BY TOTAL INVESTMENT

3	NEW PUBLIC SCHOOL IS 177-CD 7
ADDRESS ISSUED	3151 WEBSTER AVENUE
FLOOR AREA	45,000 SQ. FT.
OWNER/DEVELOPER	NYC DEPARTMENT OF EDUCATION
INVESTMENT	\$56,000,000



TOP TEN PROJECTS BY TOTAL INVESTMENT

2	ICAHN CHARTER SCHOOL II THE LT CURTIS MEYRAN AND JOHN BELLEW EDUCATION COMPLEX-CD 11
ADDRESS ISSUED	1640 BRONXDALE AVENUE
FLOOR AREA	125,000 SQ. FT.
OWNER/DEVELOPER	NYC DEPARTMENT OF EDUCATION
INVESTMENT	\$57,000,000



TOP TEN PROJECTS BY TOTAL INVESTMENT

1	MORRIS COURT: 2 NEW MULTIFAMILY BUILDINGS WITH FUNDING FROM HPD LAMP/MIRP-CD 1
ADDRESS ISSUED	250 E. 144TH STREET, 253 E. 142ND STREET
UNITS	197
OWNER/DEVELOPER	AZIMUTH/JOY CONSTRUCTION
INVESTMENT	\$66,000,000

