

Office of the Bronx Borough President Ruben Diaz Jr.



2009-2014 Bronx Annual Development Report

February 2015

Report Highlights

- 2014 investment in the Bronx remains vigorous. **This year's total investment of \$1,131,338,709* is 26% higher than last year's figure of \$894,534,593.** Investment has remained strong every year since 2009.
- In 2009-2014, \$7,212,257,484 was invested in the Bronx.**
- From **2009-2014, 16,428 new housing units** have been developed in the Bronx. During this period, 8,568 residential units have been subsidized, representing 52% of all units. 48% of all residential units developed have been unsubsidized, representing 7,860 units.
- There has been a steady increase in unsubsidized residential development over the years and we have broken last year's record of 63% unsubsidized units, **with a total of 69% unsubsidized units this year.** This represents 2,547 unsubsidized units out of 3,697 total housing units developed in 2014.
- Approximately \$100 million more was invested in the top ten projects of 2014 than for these projects in 2013.
- Approximately **45 million square feet** of floor area has been developed from 2009-2014.
- \$ 788 million** has been invested in Residential Development in 2014, accounting for 56% of all investment.
- Institutional Development accounted for **\$483 million** in investment, making up 34% of investment.
- Commercial Development accounted for **\$134 million** of investment, making up 10% of all investment.

*Does not include Bronx Hall of Justice, which cost \$275,000,000

Data and graphs represented in this report are from Borough President house number application records.

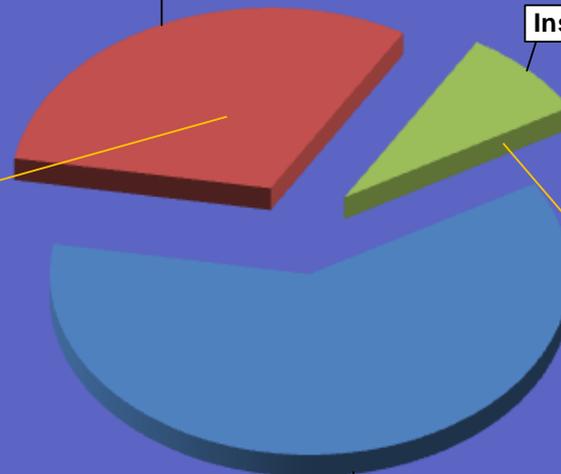
Addresses Issued by Land Use Category 2014

Commercial Development Highlights:

- 15 New Retail Stores
- 3 Restaurants
- 1 Bank
 - TD Bank: 1866 Westchester Avenue
- 2 Hotels
 - 501 Gerard Avenue (Hampton Inn)
 - 335 Grand Concourse (boutique)
- 4 Storage Facilities
- 5 Warehouses
- 1 Auto Laundry
- 2 Gas Stations

Commercial, 125, 31%

Institutional, 33, 8%



Institutional Development Highlights:

- Natatorium for Riverdale Country School
- 3 New Schools,
 - P.S. 317 (1028 White Plains Rd.)
 - Children's Aid Society Charter School (1232 Southern Blvd)
 - Metropolitan Lighthouse Charter School (180 W. 165th St.)
- 3 Campus Buildings
 - 2 Fordham University Campus Buildings
 - 1 BCC Campus Building
- Bronx Council on the Arts Gallery
- MTA Training Facility
- NYPD Training Facility
- St. Barnabas Building
- 1 Mosque

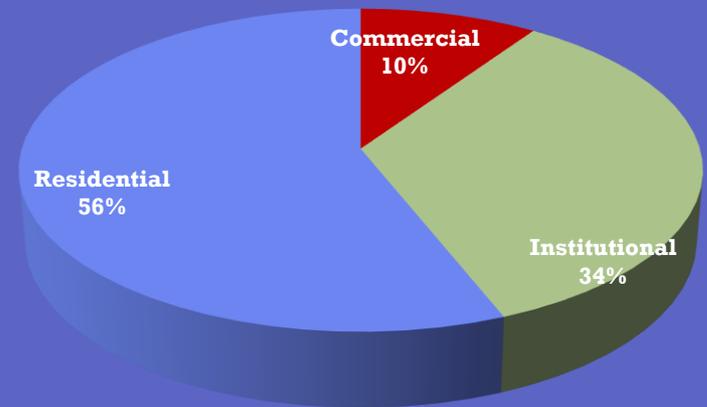
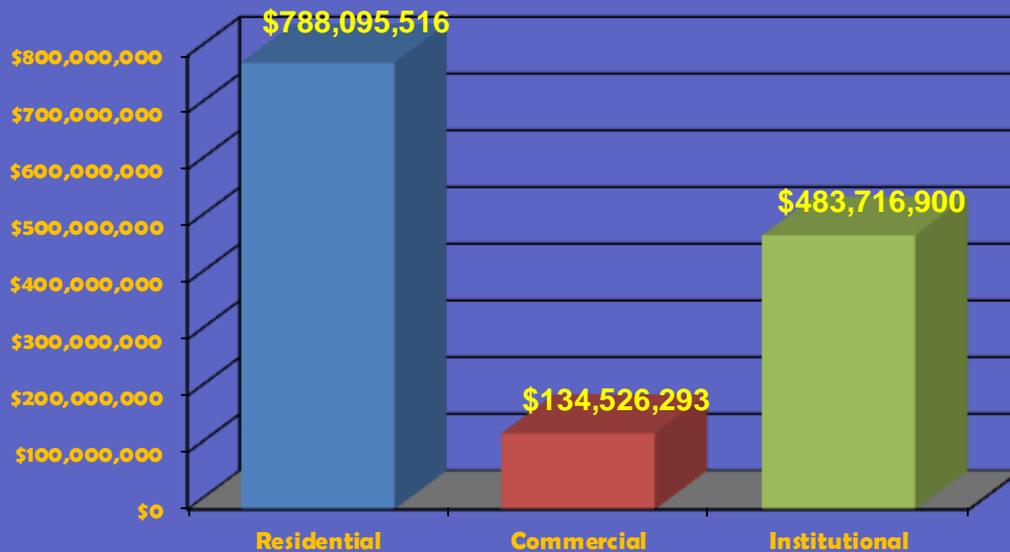
Residential Development Highlights:

- 4 1-Family Houses
- 44 2-Family Houses
- 20 3-Family Houses
- 81 Multifamily Buildings, including:
 - 6 Supportive Housing Buildings
- 98 Alterations/Verifications

Residential, 247, 61%

TOTAL NUMBER OF ADDRESSES ISSUED IN 2014: 405

Investment (\$) By Land Use Category 2014



NOTE: Total Investment in 2014: \$1,406,338,709*

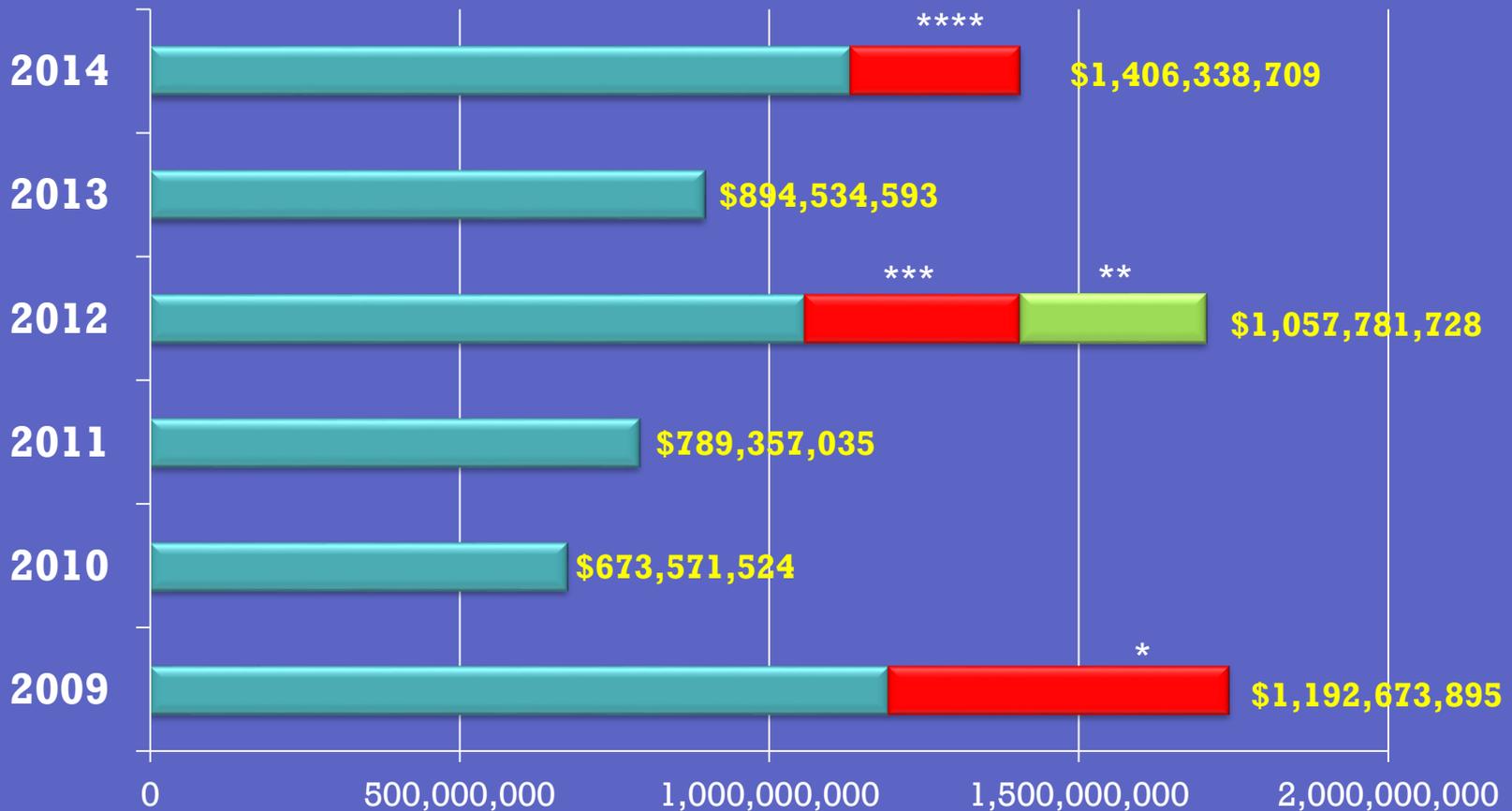
*This figure includes the Bronx Hall of Justice, which cost \$275,000,000. Although it opened in 2009, they only filed for an address this year.

Addresses Issued 2009-2014



2,479 addresses have been issued in the past 6 years

Total Development Investment 2009-2014



****Bronx Hall of Justice \$275,000,000

***Macy's at Bay Plaza and Mall
\$300 million

**Bronx Mental Health Redev. Project
\$348,000,000

*PSAC II 2009
\$650,000,000

\$7,212,257,484 has been invested in the Bronx in the past 6 years

Investment (\$) By Land Use Category 2009-2014

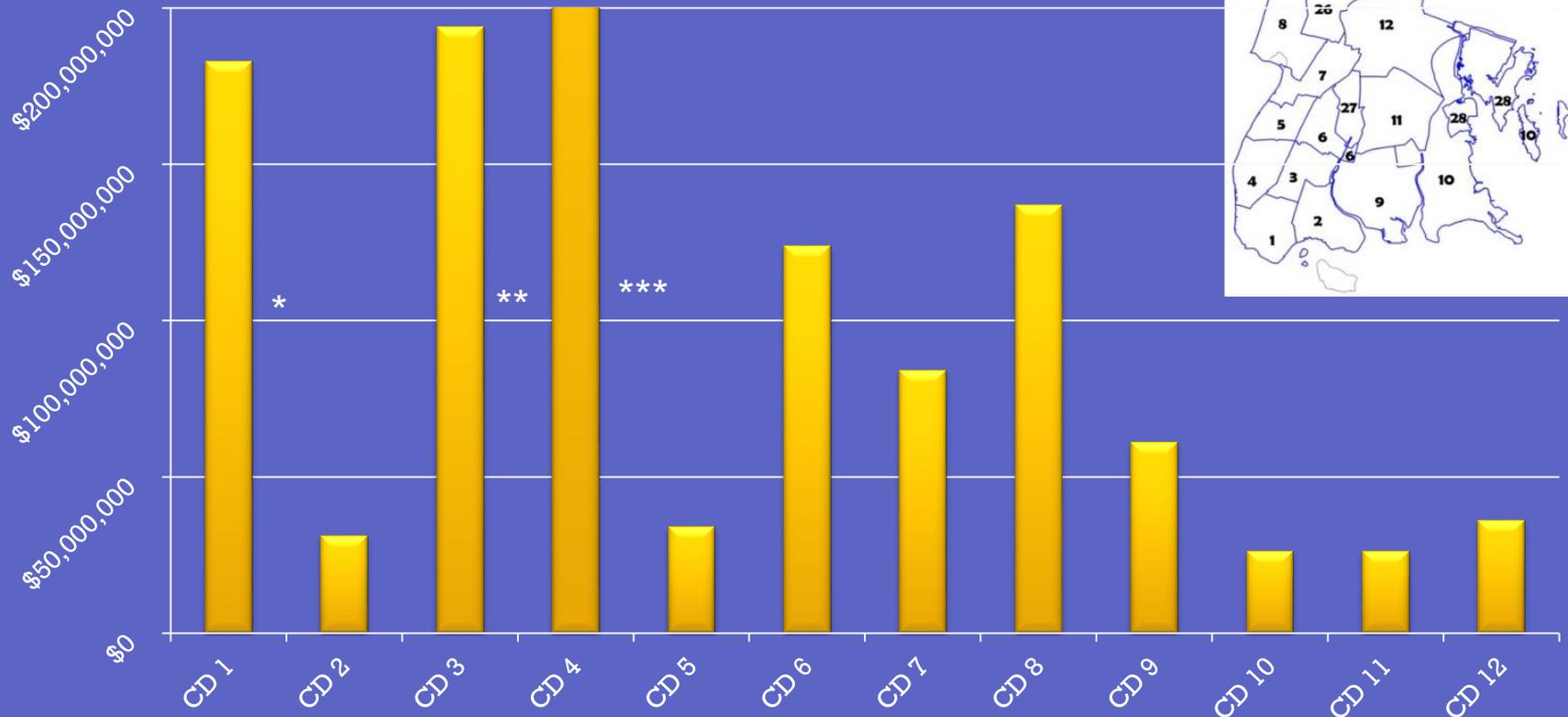


6-year Land Use Totals
Res: \$ 3,732,117,695
Comm: \$ 1,152,725,269
Institut: \$2,327,414,520

	2009	2010	2011	2012	2013	2014
Residential	\$884,813,242	\$314,542,917	\$500,855,079	\$639,128,439	\$601,582,502	\$788,095,516
Commercial	\$119,910,000	\$32,225,160	\$131,537,510	\$612,187,739	\$121,338,567	\$134,526,293
Institutional	\$737,950,653	\$326,803,447	\$156,964,446	\$454,465,550	\$171,613,524	\$483,716,900

\$7,212,257,484 has been invested in the Bronx in the past 6 years

Total Investment By Community District 2014

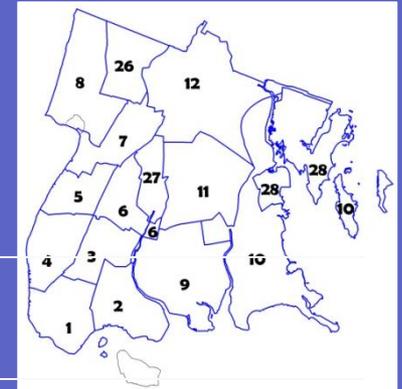
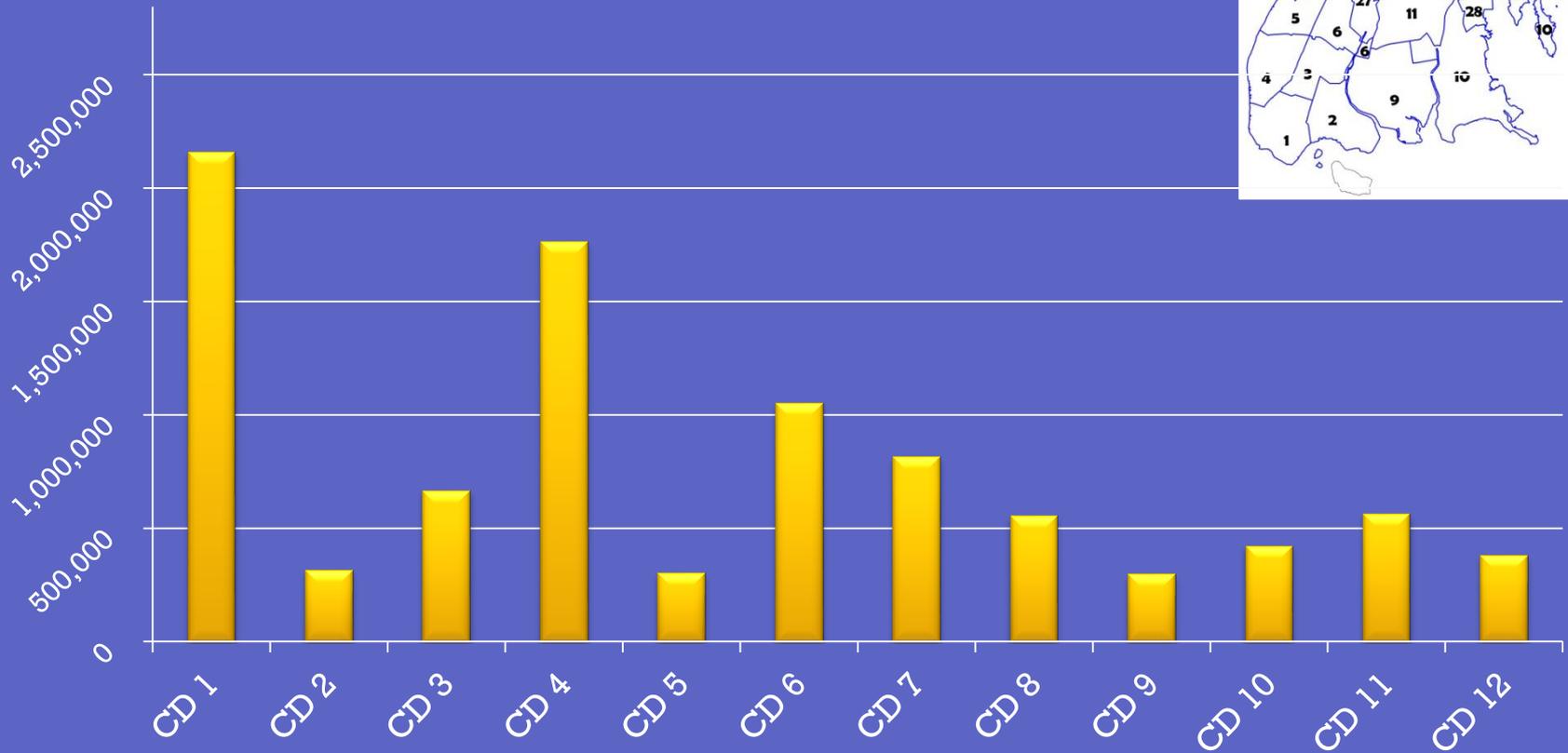


*Crossroads Plaza is \$55,000,000
Signature Urban Properties \$58,000,000

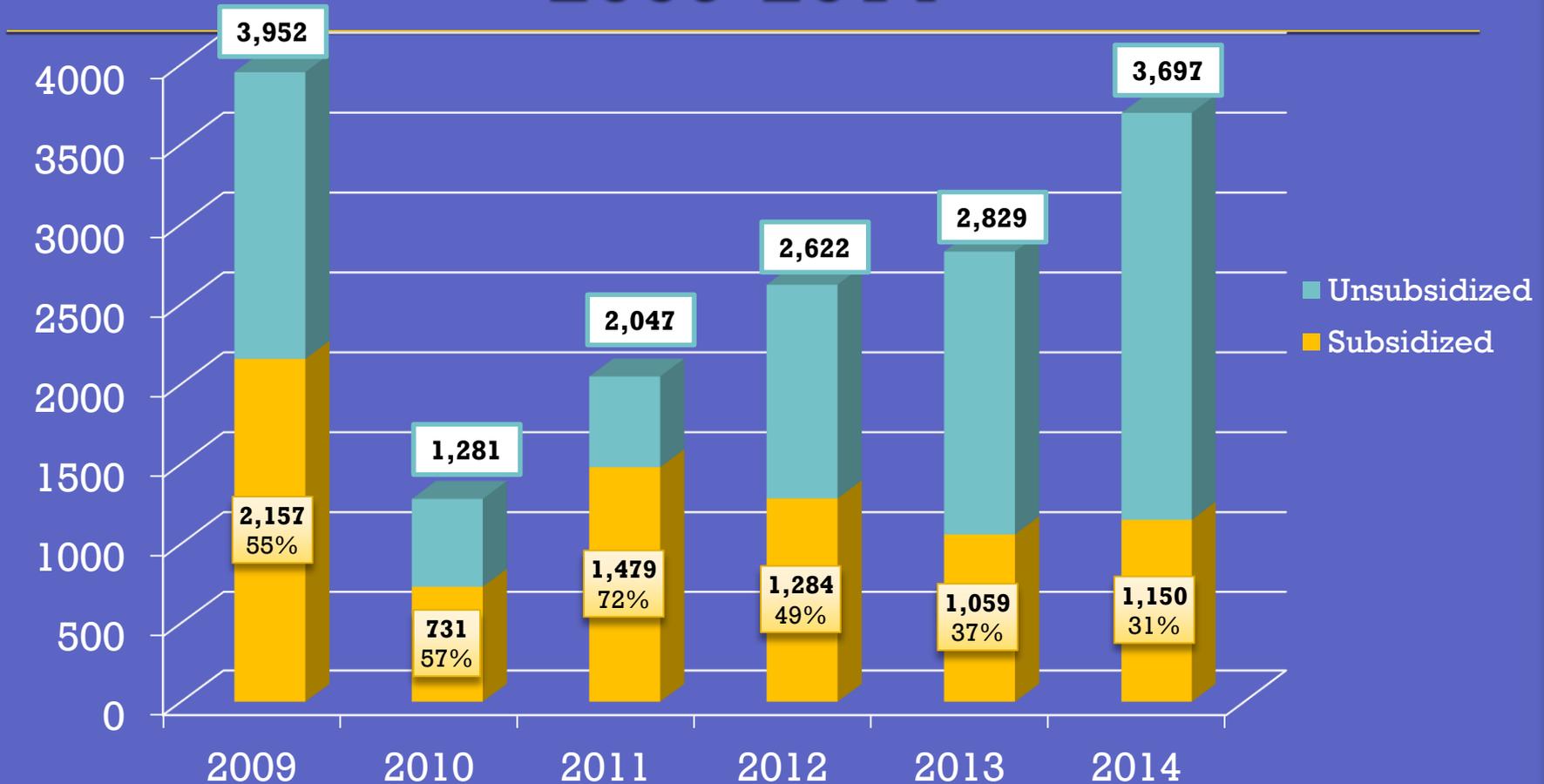
**Melrose Site C is \$91,000,000
The Doe Fund is \$30,000,000
Children's Aid Society Charter School is \$27,000,000

***M. Melnick & Co. is \$58,000,000
SUS/B&B Supportive is \$55,000,000

Total Square Footage Constructed By Community District 2014



New Residential Units 2009-2014

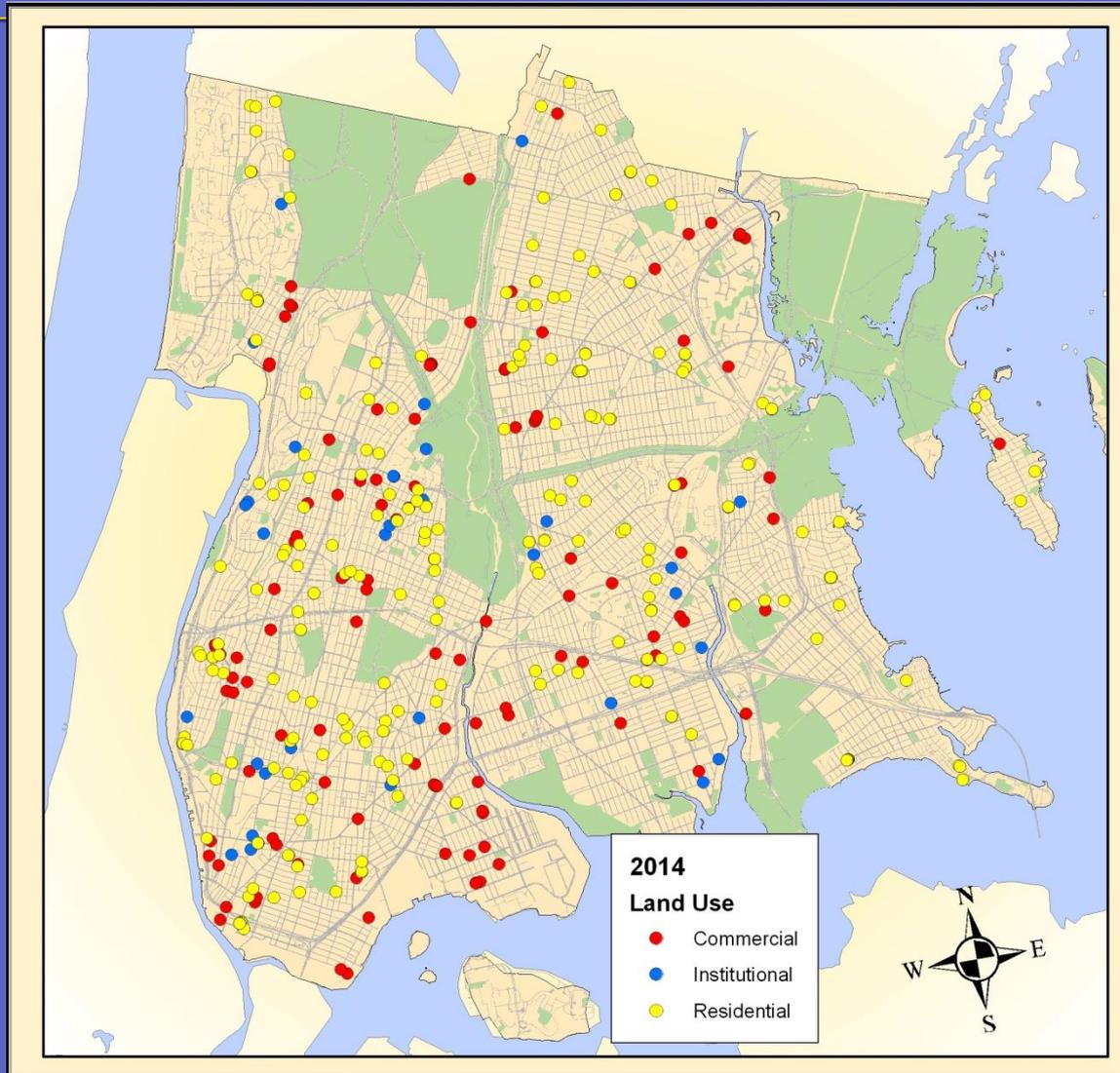


NUMBER OF NEW SUBSIDIZED UNITS: 8,568 (52%)

NUMBER OF NEW UNSUBSIDIZED UNITS: 7,860 (48%)

TOTAL NUMBER OF NEW UNITS: 16,428 (100%)

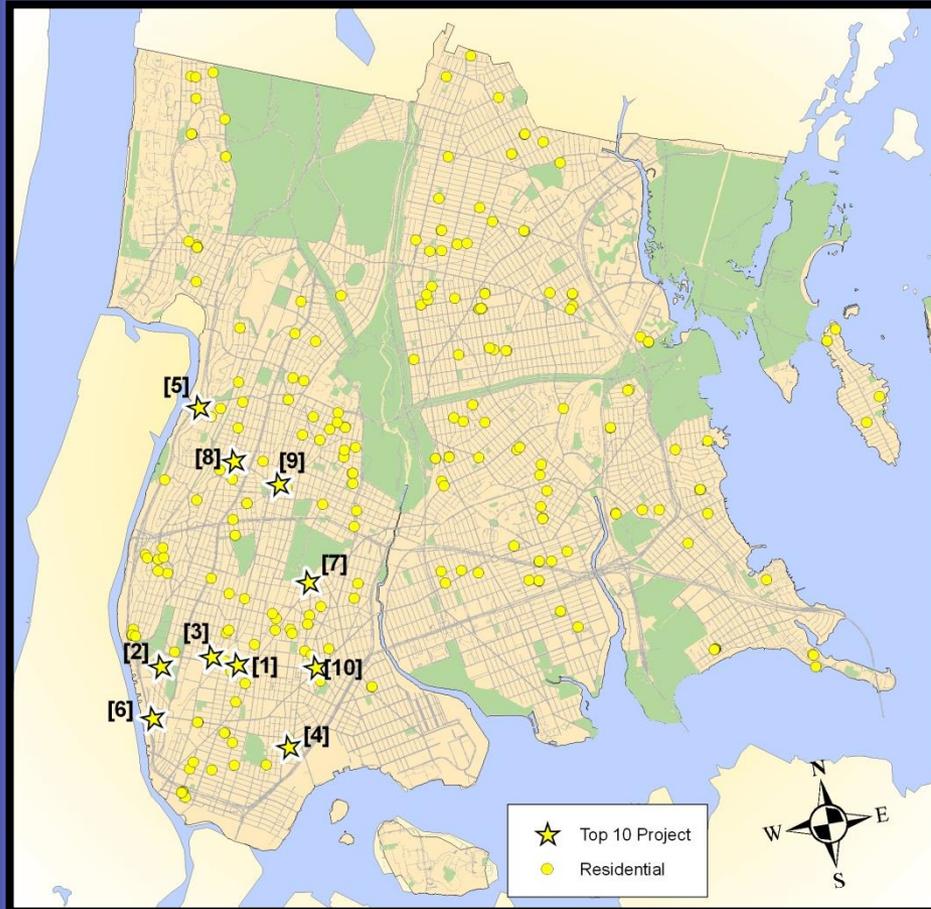
New Development in the Bronx 2014



Map by BP Office

Top 10 Residential Developments

2014

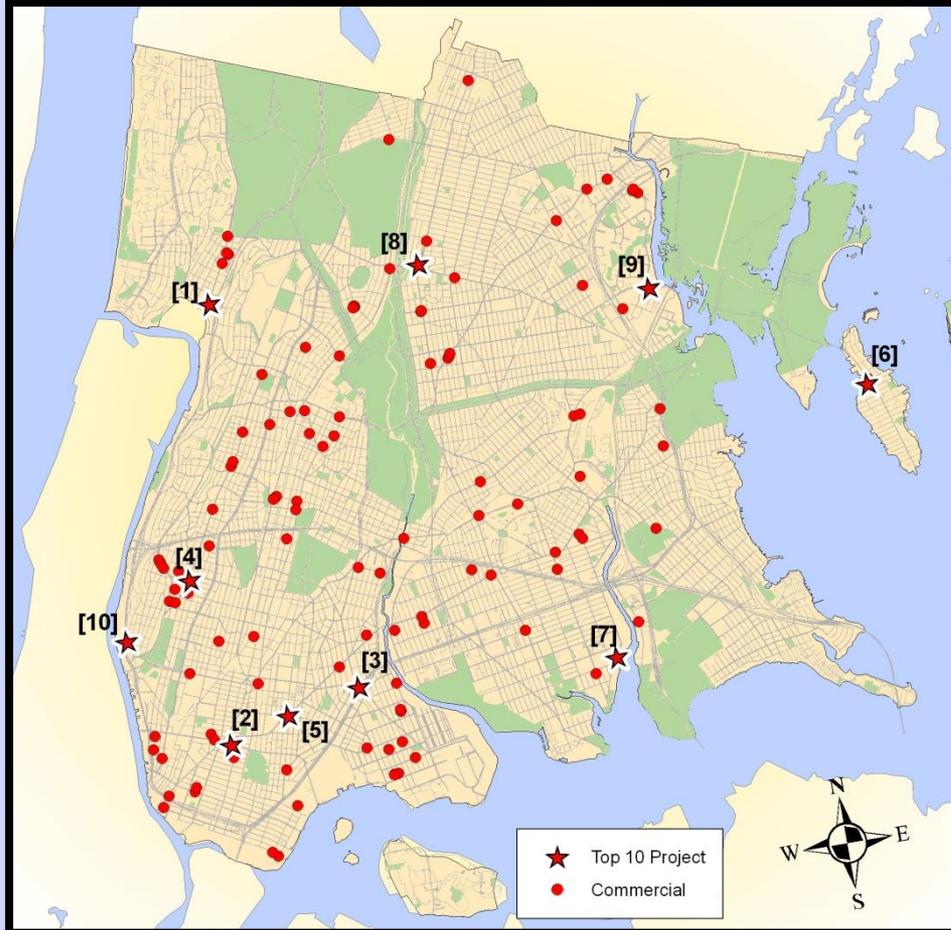


Map by BP Office

	Owner/Developer	Address	Dwelling Units	Investment
1	Phipps/ Briarwood/ The Bridge	432 E. 162 nd Street	262	\$91,000,000
2	M. Melnick & Co., Inc.	810 River Avenue	134	\$58,000,000
3	Services for the Underserved/ B&B Supportive	294 E. 162 nd Street	149	\$55,000,000
4	Douglaston Development	501 Southern Boulevard	136	\$55,000,000
5	The Bowery Residence Committee	233 Landing Road	336	\$34,000,000
6	Signature Urban Properties	530 Exterior Street	150	\$33,670,450
7	The Doe Fund	1420 Crotona Park E.	60	\$30,000,000
8	Jericho Project/B&B Supportive	2065 Walton Ave.	90	\$22,383,000
9	Common Ground	4275 Park Ave.	248	\$21,152,000
10	Acacia/Promesa	929 Rogers Pl.	51	\$17,000,000

Top 10 Commercial Developments

2014



	Owner/ Developer	Address	Description	Investment
1	Signature Urban Properties	501 Gerard Ave.	Hotel Hampton Inn	\$24,419,080
2	Storage Deluxe	5470 Broadway	Storage/retail	\$16,000,000
3	Storage Deluxe	2301 Tillotson Ave.	Storage	\$15,000,000
4	Sanjay Patel	335 Grand Concourse	Hotel	\$8,000,000
5	Public Storage, Inc.	385 Gerard Ave.	Storage	\$7,909,726
6	David Blumenfield	921 Hunt's Point Ave.	Stores	\$6,300,000
7	David Malanga	400 Walnut Ave.	Warehouse	\$6,000,000
8	Equity One	5520 Broadway	Retail/Restaurant	\$5,750,000
9	MTA/Gaelic Park	205 W. 240 th St.	Concession Stand for Gaelic Park	\$4,000,000
10	Equity One	5510 Broadway	Retail	\$3,750,000

Top 10 Institutional Developments

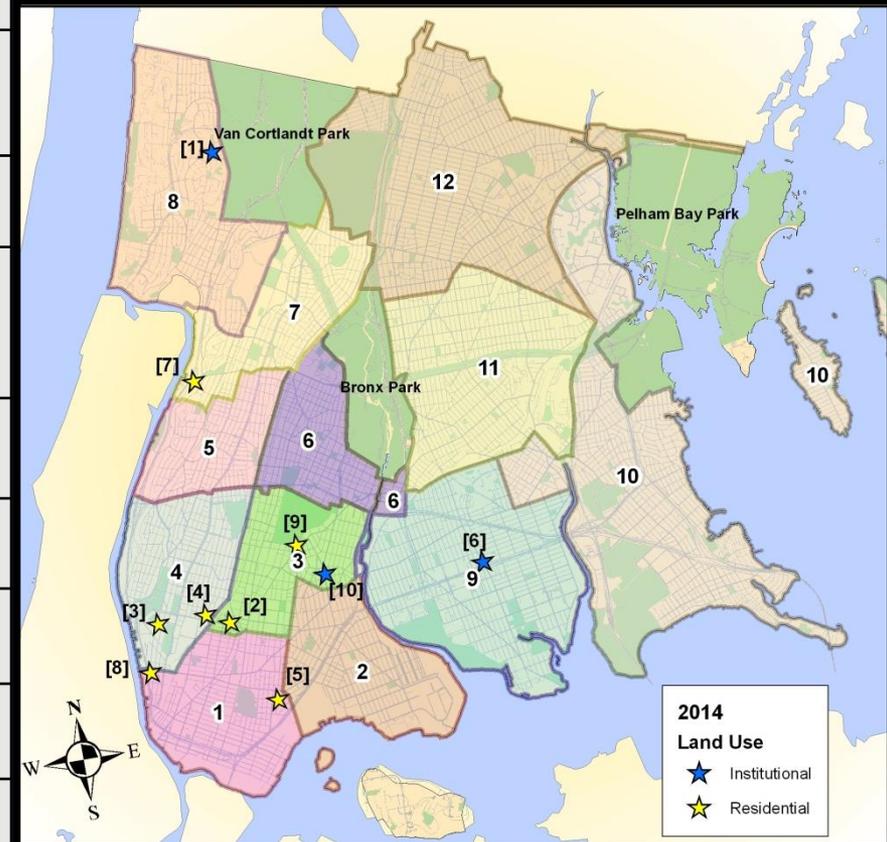
2014



	Owner	Address	Description	Investment
1	Riverdale Country School	241 W. 252 nd Street	New Natatorium (Swimming Room Building) for Campus	\$100,000,000
2	NYC SCA	1028 White Plains Road	P.S. 317	\$49,399,000
3	Children's Aid Society	1232 Southern Boulevard	Children's Aid Society College Prep Charter School	\$27,000,000
4	Turner-Agassi Charter School Facilities/ Lighthouse Academies	180 W. 165 th St.	Metropolitan lighthouse Charter School	\$9,300,000
5	NYPD	100A Rodman's Neck Path	NYPD Training Facility	\$4,000,000
6	St. Barnabas Hospital	4487 Third Ave.	St. Barnabas Hospital Building	\$4,000,000
7	Muslim American Society	1912 Amethyst St.	Mosque	\$3,000,000
8	Fordham University	477 E. Fordham Rd.	Faber Hall	\$2,862,150
9	NYC EDC	1120 Commerce Ave.	MTA Training Facility	\$2,000,000
10	Fordham University	479 E. Fordham Rd.	Loyola Hall Student Dorm	\$1,975,000

Top Ten Development Projects in 2014

	Owner	CB	Address	Description	Investment
1	Riverdale Country School	8	241 W. 252 nd Street	New Natatorium (Swimming Room Building) for Campus	\$100,000,000
2	Phipps/ Briarwood/ The Bridge	3	432 E. 162 nd Street	Melrose Site C: 203 unit mixed use and 59-unit Supp. Housing	\$91,000,000
3	M. Melnick & Co., Inc.	4	810 River Avenue	134 unit Multifamily Building	\$58,000,000
4	Services for the Underserved/ B&B Supportive	4	294 E. 162 nd Street	149-unit Supportive Housing	\$55,000,000
5	Douglaston Development	1	501 Southern Boulevard	Crossroads Plaza 136 unit Multifamily Building	\$55,000,000
6	NYC SCA	9	1028 White Plains Road	P.S. 317	\$49,399,000
7	The Bowery Residence Committee	7	233 Landing Road	Supportive Housing and Homeless Shelter	\$34,000,000
8	Signature Urban Properties	1	530 Exterior Street	150-unit Multifamily	\$33,670,450
9	The Doe Fund	3	1420 Crotona Park E.	60-unit HIV Supportive Housing	\$30,000,000
10	Children's Aid Society	3	1232 Southern Boulevard	Children's Aid Society College Prep Charter School	\$27,000,000



Map by BP Office

Top Ten Projects By Total Investment

1	Riverdale Country School: Natatorium
Address Issued	241 W. 252nd Street
Floor area	13,087 sq. ft.
Owner/Developer	Riverdale Country School
Investment	\$100,000,000



Google aerial map



Rendering provided by architect

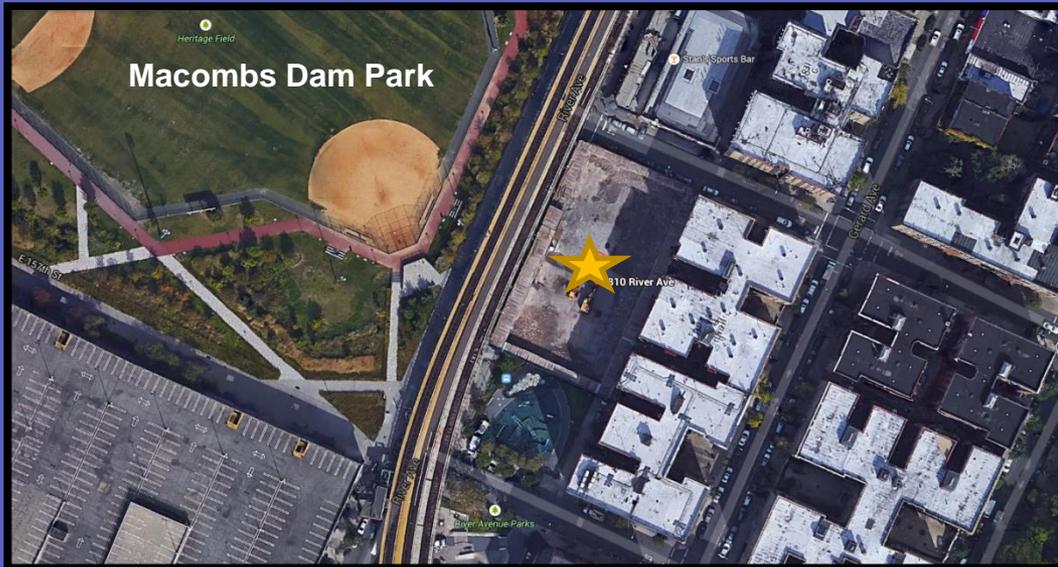
Top Ten Projects By Total Investment

2	Melrose Site C: 203-unit mixed use and 59-unit Supp. Housing w/HDC, HPD Financing
Address Issued	432 E. 162 nd Street
Units	262
Owner/Developer	Phipps/Briarwood/The Bridge
Investment	\$91,000,000



Top Ten Projects By Total Investment

3	134-unit multifamily building w/HDC Financing
Address Issued	810 River Avenue
Units	134
Owner/Developer	M. Melnick & Co., Inc.
Investment	\$58,000,000



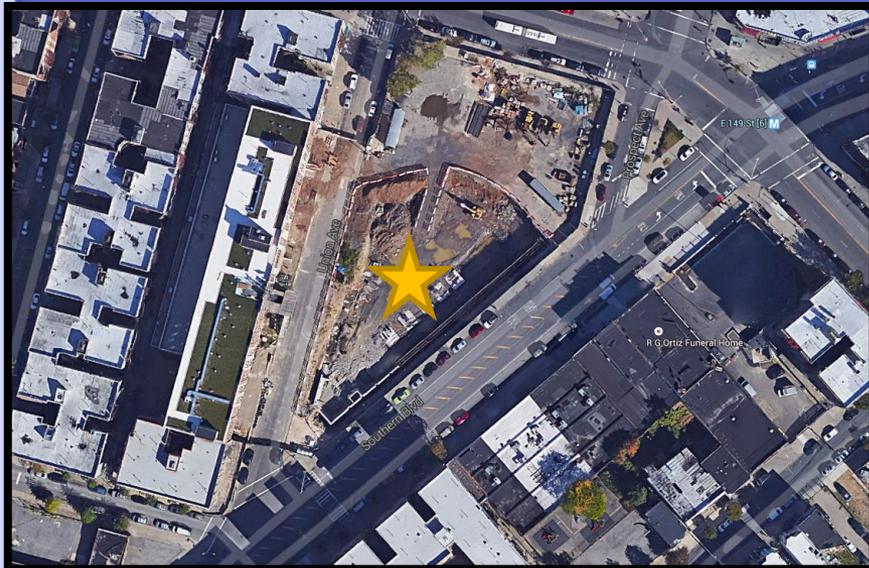
Top Ten Projects By Total Investment

4	149-unit Supportive Housing with DOMH. HASA funding
Address Issued	294 E. 162 nd Street
Floor Area	123,040
Owner/Developer	Services for the Underserved/B&B Supportive
Investment	\$55,000,000



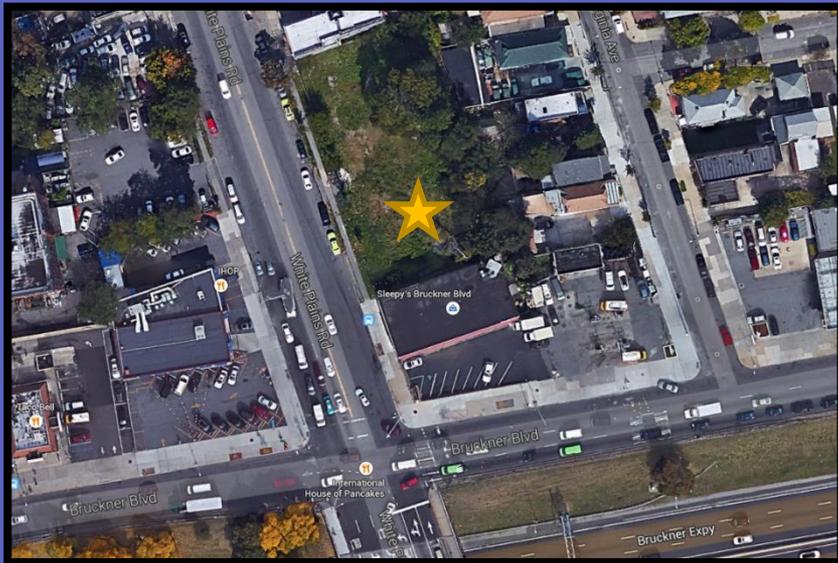
Top Ten Projects By Total Investment

5	Crossroads Plaza: 136-unit Multifamily Building with HPD/HDC funding
Address Issued	501 Southern Blvd./500 Union Ave.
Units	136
Owner/Developer	Douglaston Development
Investment	\$55,000,000



Top Ten Projects By Total Investment

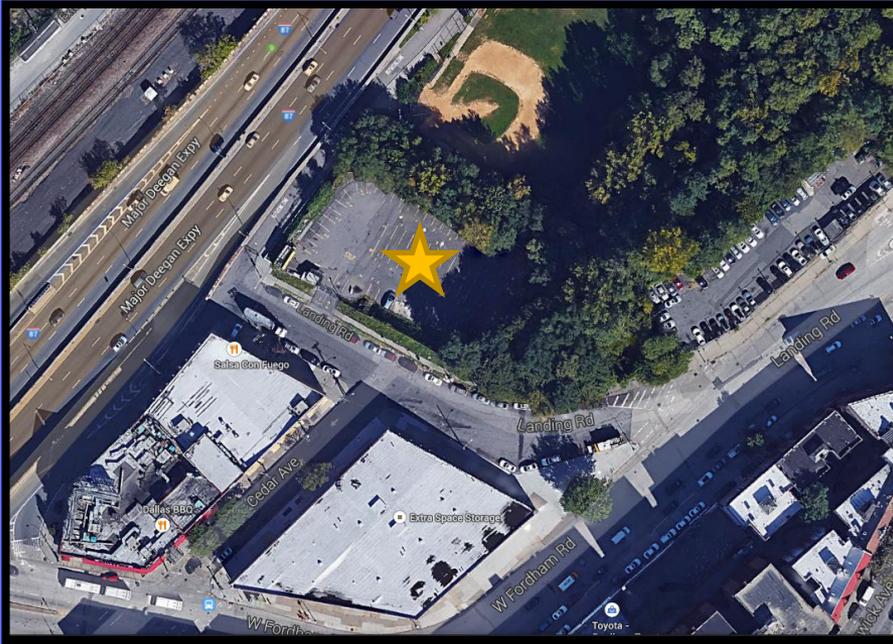
6	P.S. 317
Address Issued	1028 White Plains Rd.
Floor Area	54,164 sf
Owner/Developer	NYC SCA
Investment	\$49,399,000



PS 317X - Bronx
New Primary School

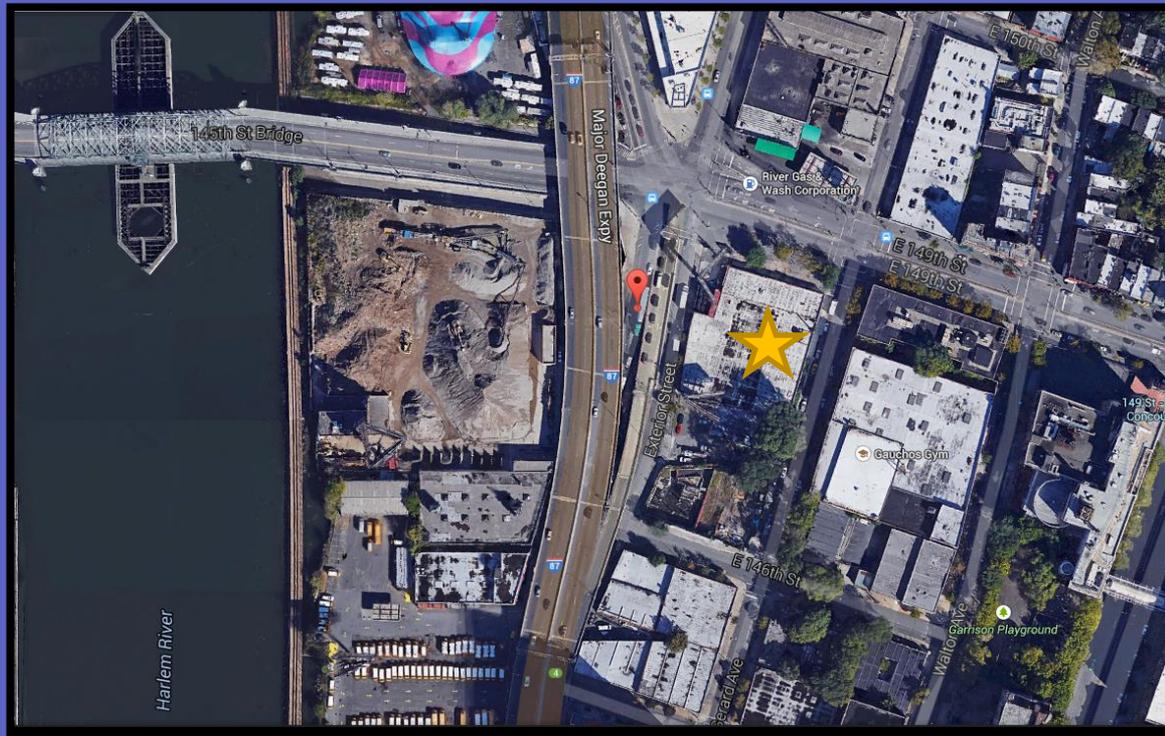
Top Ten Projects By Total Investment

7	136-unit Supportive Housing and 200-bed Homeless Shelter w/HPD/DHS Financing
Address Issued	233 Landing Road
Units	336
Owner/Developer	Bowery Residence Committee
Investment	\$34,000,000



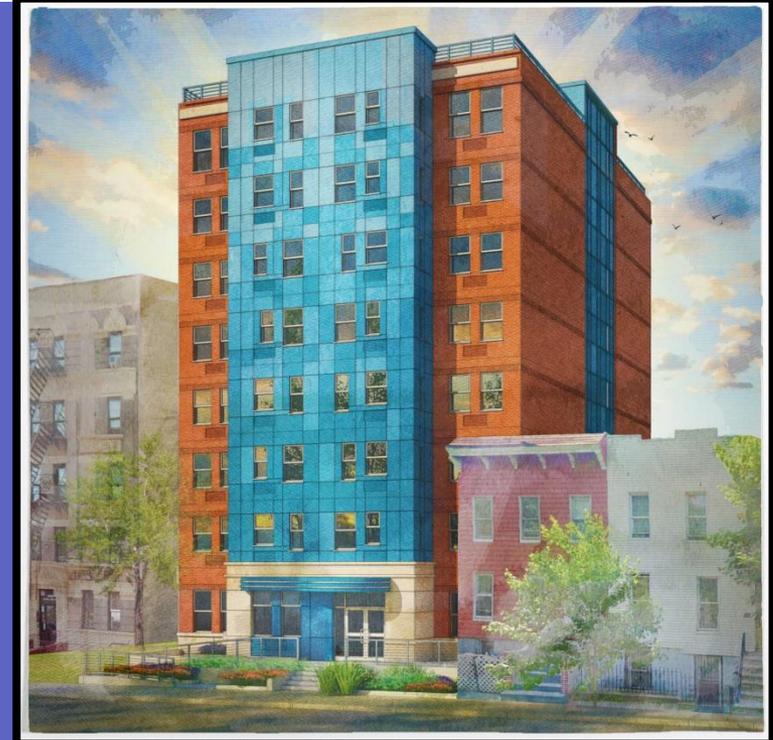
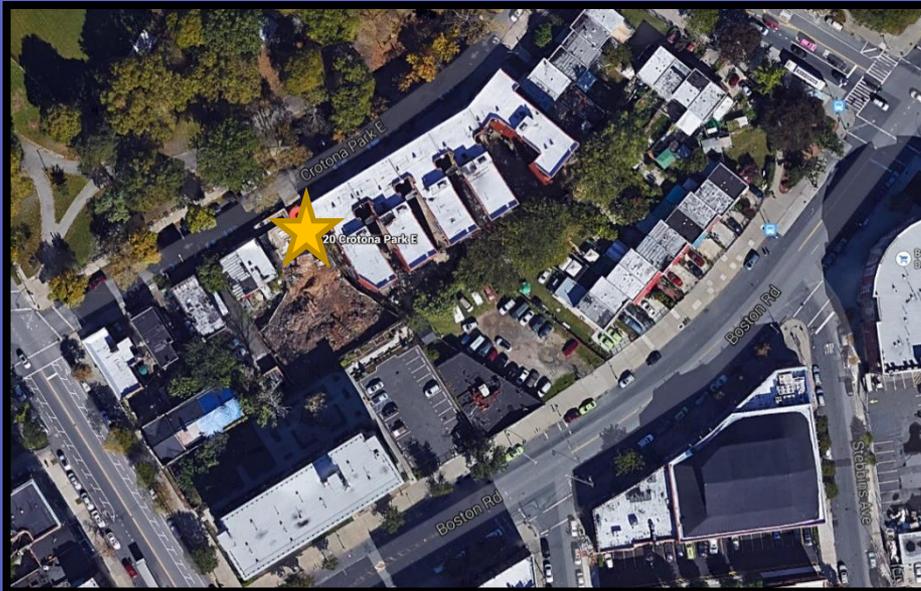
Top Ten Projects By Total Investment

8	150-unit Multifamily w/HDC financing
Address Issued	530 Exterior Street
Units	150
Owner/Developer	Signature Urban Properties
Investment	\$33,670,450



Top Ten Projects By Total Investment

9	60-unit HIV Supportive Housing w/HPD Financing
Address Issued	1420 Crotona Park E.
Units	60
Owner/Developer	The Doe Fund
Investment	\$27,000,000



Top Ten Projects By Total Investment

10	Children's Aid Society College Prep Charter School
Address Issued	1232 Southern Boulevard
Floor Area	73,588 sq. ft.
Owner/Developer	Children's Aid Society
Investment	\$27,000,000

