## Office of the Bronx Borough President Ruben Diaz Jr.



#### 2009-2013 Bronx Annual Development Report

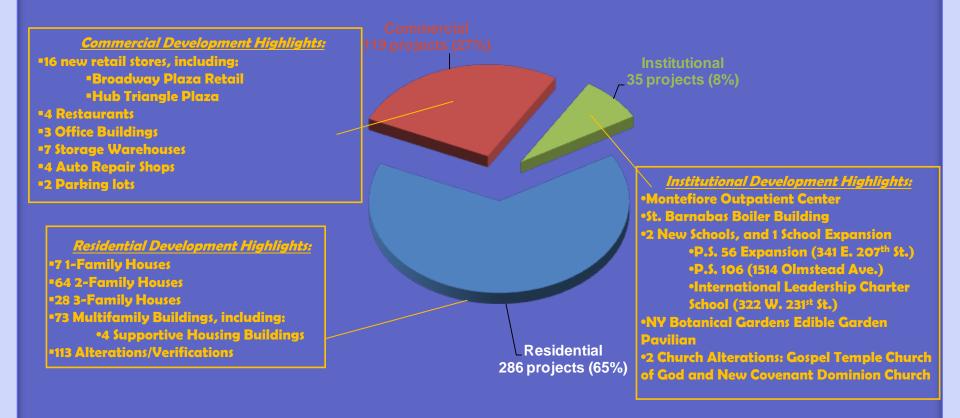
### Opening Remarks

- One of the most striking developments discovered from our data over the last five years has been the extent to which commercial and institutional development has come to reflect the level of residential development. Historically, residential development has greatly surpassed commercial and institutional development. This achievement paints a beautiful picture of stabilized communities throughout the borough that are seeing the full complement of services restored, be they commercial services or schools. You are seeing the build-out of all the components of a healthy community.
- o The figures in this report describe the robust level of residential development that continues unabated in the borough despite the worst economic downturn since the 1930s. There is another significant story in these figures in the ratio of unsubsidized to subsidized development. You will see that there has been, not only a steady increase in unsubsidized development over the years, but that it culminated in this year's record proportion of total unsubsidized units at 66%. This represents 1,726 unsubsidized units out of 2,604 total housing units.

### Report Highlights

- 2013 Investment in the Bronx remains rigorous at \$894,534,593.
- In 2009-2013, \$5,768,022,215 was invested in the Bronx. Although 2012 had a high investment of \$1,705,781,728, this year's investment is comparable to 2011's investment figure of \$789,357,035 and 2010's figure of \$673,571,524.
- A total of \$14,451,323,862 was invested in Bronx development projects since 2002.
- There has been a steady increase in unsubsidized development over the years, that has culminated in this year's record proportion of total unsubsidized units at 63%. This represents 1,770 unsubsidized units out of 2,829 total housing units.
- 2,622 new Residential units were in development in 2012, 51% of which are unsubsidized. In 2011, 28% of units were unsubsidized, while in 2010 43% were unsubsidized.
- \$601 million was invested in Residential Development alone in 2013, accounting for 67% of all investment.
- \$171 million was invested in Institutional Development, accounting for 19% of all investment.
- \$121 million was invested in Commercial Development, accounting for 14% of all investment.

### Addresses Issued by Land Use Category 2013



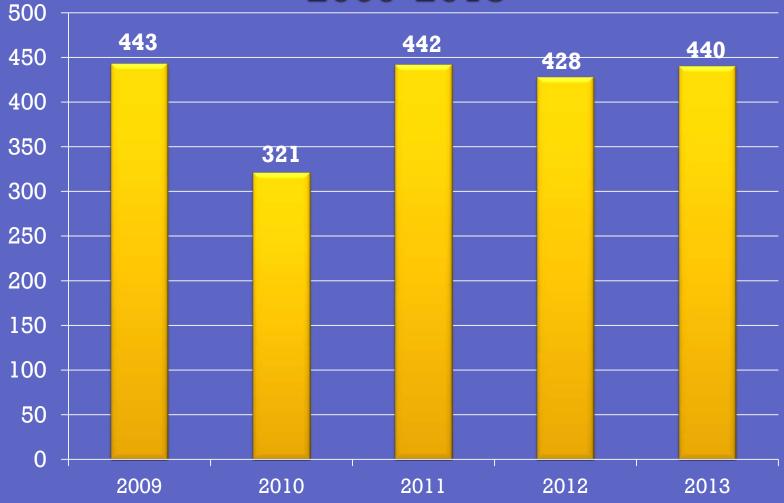
TOTAL NUMBER OF ADDRESSES ISSUED IN 2013: 440

## Investment (\$) By Land Use Category 2013



NOTE: Total Investment in 2013: \$894,534,593

## Addresses Issued 2009-2013



2,074 addresses have been issued in the past 5 years

## Total Development Investment 2009-2013



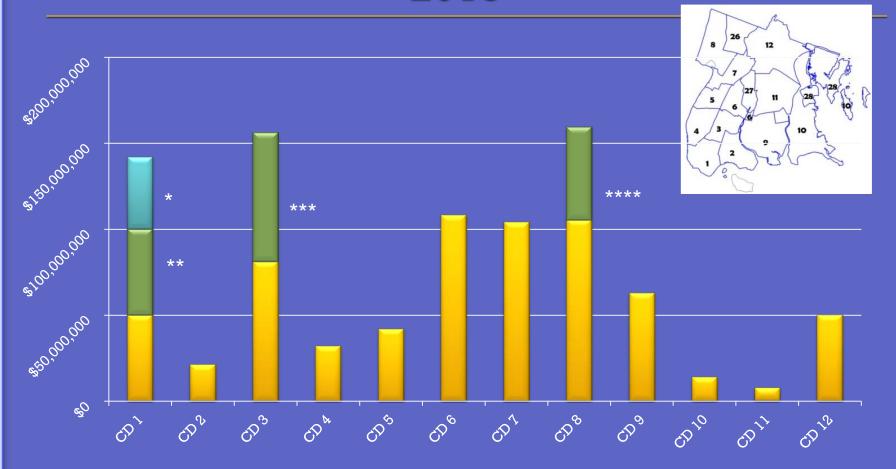
\$5,768,022,215 has been invested in the Bronx in the past 5 years

### Investment (\$) By Land Use Category 2009-2013



\$5,768,022,215 has been invested in the Bronx in the past 5 years

## Total Investment By Community District 2013



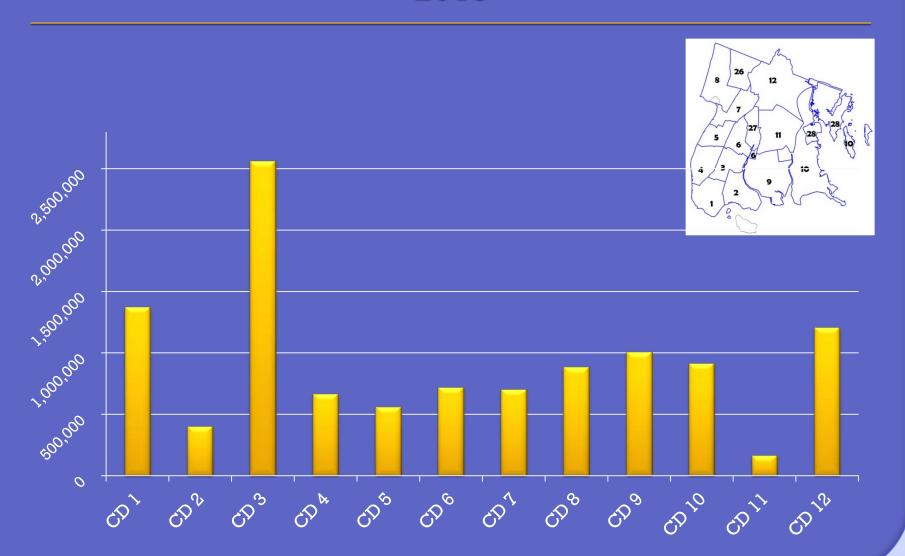
\*HUB Triangle Plaza is \$42,000,000

\*\*Crossroads Plaza is \$50,000,000

\*\*\*Compass Residences is \$75,000,000

\*\*\*\*Broadway Plaza Retail is \$54,000,000

### Total Square Footage Constructed By Community District 2013



## New Residential Units Financing 2009-2013



NUMBER OF NEW SUBSIDIZED UNITS: 6,710 (53%)
NUMBER OF NEW UNSUBSIDIZED UNITS: 6,021 (47%)
TOTAL NUMBER OF NEW UNITS: 12,731 (100%)

## New Development in the Bronx 2013



# Top 10 Residential Developments 2013



	Owner/ Developer	Address	Dwelling Units	Investment
1	Signature Urban Properties	1512 Boone Ave.	237	\$75,700,000
2	Douglaston Development	501 Southern Blvd.	136	\$50,000,000
3	Pankaj Shah	1939 West Farms Rd.	153	\$42,000,000
4	Omni Development	655 Morris Ave.	176	\$38,000,000
5	Self Help Housing	6469 Broadway	86	\$25,251,000
6	Azimuth	3160 Webster Ave.	69	\$22,000,000
7	Doe Fund	3100 Webster Ave.	82	\$22,000,000
8	Joy Construction	950 E. 176 St.	80	\$22,000,000
9	Services for the Underserved	3361 Third Ave.	63	\$21,700,000
10	Arker Companies	3629 White Plains Rd.	69	\$20,000,000

## Top 10 Commercial Developments



	Owner/ Developer	Address	Description	Investment
1	Equity One	5532 Broadway	Broadway Plaza Retail Redevelopment	\$54,000,000
2	Triangle Equities	459 E. 149 <sup>th</sup> St.	Office Building/Retail, HUB Triangle Plaza	\$42,000,000
3	David Blumenfeld	925 Hunt's Point Ave.	Retail	\$6,300,000
4	Tony Huang	1364 Jerome Ave.	Retail	\$4,000,000
5	Mastermind	766 Westchester Ave.	Stores/offices	\$4,000,000
6	Aimee Breen	435 Hunter Ave.	Restaurant	\$3,000,000
7	Joesph Gallito	535 Zerega Ave.	Repair Shop	\$3,000,000
8	David Manesh	3525 White Plains Rd.	Retail	\$2,500,000
9	Michael Stone	2134 Bartow Ave.	Retail	\$2,000,000
10	PrasannaVenkatesha	926 Sedgwick Ave.	Office	\$2,000,000

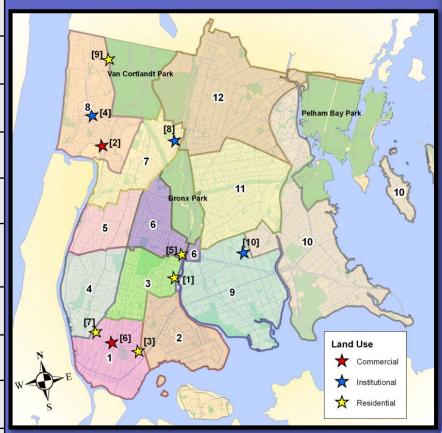
## Top 10 Institutional Developments 2013



		Owner	Address	Description	Investment
	1	Simone Development	3471 Riverdale Ave.	Montefiore Outpatient Center	\$50,000,000
	2	NYC SCA	341 E. 207 <sup>th</sup> St.	P.S. 56 Expansion	\$27,300,000
	3	NYC SCA	1514 Olmstead Ave.	P.S. 106	\$25,000,000
	4	International Leadership	322 W. 231st St.	Charter School	\$22,000,000
ı	5	St. Barnabas	4412 Third Ave.	Hospital Boiler Building	\$18,000,000
ı	6	NY Botanical Gardens	2662 Southern Blvd.	Botanical Gardens Pavilian	\$10,500,000
ı	7	Montefiore	4138 Bronx Blvd	Alteration to Hospital Building	\$3,500,000
	8	Gospel Temple Church of God	1554 Minford Pl.	Church Alteration	\$2,100,000
	9	New Covenant Dominion	1185 Boston Rd.	Church Alteration	\$1,000,000
	10	Bronx Community College	135 Hall of Fame Terrace	Classroom Building Alteration	\$587,524

# Top Ten Development Projects in 2013

	Owner	СВ	Address	Description	Investment
1	Signature Urban Properties	3	1512 Boone Ave.	Compass Apts: 237 unit Multifamily Building	\$75,700,000
2	Equity One	8	5532 Broadway	Broadway Plaza Retail Redevelopment	\$54,000,000
3	Douglaston Development	1	501 Southern Blvd.	Crossroads Plaza: 136 unit Multifamily Building	\$50,000,000
4	Simone Development	8	3741 Riverdale Avenue	Montefiore Outpatient Center	\$50,000,000
5	Pankaj Shah	6	1939 West Farms Rd	153 unit Multifamily Building	\$42,000,000
6	Triangle Equities	1	459 East 149th Street	Office Building/Retail, HUB Triangle Plaza	\$42,000,000
7	Omni Development	1	655 Morris Ave.	176 unit Multifamily Building, Maria Lopez Phase II	\$39,700,000
8	NYC SCA	7	341 E. 207th Street	PS 56x Expansion	\$27,300,000
9	Self Help Housing	8	6469 Broadway	Van Cortlandt Green Senior Housing 86 units	\$25,251,000
10	NYC SCA	9	1514 Olmstead Avenue	PS 106, New School	\$25,000,000



1	Compass Apts: 237 unit Multifamily Building with HDC and HPD Financing
Address Issued	1512 Boone Avenue
Units	237
Owner/Developer	Signature Urban Properties
Investment	\$75,700,000





2	Broadway Plaza Retail Development
Address Issued	5532 Broadway
Floor Area	211,000 sf
Owner/Developer	Equity One
Investment	\$54,000,000





3	Crossroads Plaza: 136 unit multifamily building with HPD Funding
Address Issued	501 Southern Boulevard
Units	136
Owner/Developer	Douglaston Development
Investment	\$50,000,000



4	Montefiore Outpatient Center
Address Issued	3741 Riverdale Avenue
Floor Area	123,040
Owner/Developer	Simone Development
Investment	\$64,000,000



5	153-unit Multifamily Building with funding from HDC and HPD
Address Issued	1939 West Farms Road
Units	153
Owner/Developer	Pankaj Shah
Investment	\$42,000,000



6	HUB Triangle Plaza
Address Issued	459 E. 149 <sup>th</sup> Street
Floor Area	78,420 sf
Owner/Developer	Triangle Equities
Investment	\$42,000,000





7	Maria Lopez Phase III: 176 unit multifamily building with HPD, HDC financing
Address Issued	655 Morris Avenue
Units	176
Owner/Developer	Omni Development
Investment	\$39,700,000





8	P.S. 56 Expansion
Address Issued	341 E. 207 <sup>th</sup> Street
Floor Area	53,077 sf
Owner/Developer	NYC SCA
Investment	\$27,300,000





9	Van Cortlandt Green Senior Housing
Address Issued	6469 Broadway
Units	86
Owner/Developer	Self Help Housing
Investment	\$25,251,000





10	New School P.S. 106
Address Issued	1514 Olmstead Avenue
Floor Area	130,985 sf
Owner/Developer	NYC SCA
Investment	\$25,000,000



