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

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

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

Institutional Development Highlights:
- Bronx Mental Health Redevelopment Project
- Urban Health Plan Health Center
- Manhattan College Campus Building
- Bronx Community College Storage Building
- PS 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

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

*PSAC II 2009
$650 million
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

[Map showing land use with symbols for commercial, institutional, and residential areas]
## Top Ten Development Projects in 2012

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