



Empire State Development announces plans for new 33-acre office, academic, and medical center in the Bronx

NEW YORK - Private Redevelopment of Surplus State Property Expected to Generate Thousands of High-Paying New Permanent Jobs and \$400 Million in Construction Spending Near New Planned Metro-North Station in Morris Park Empire State Development (ESD) today announced plans for the construction of a new 33-acre office, academic, and medical center in the Bronx that is expected to generate thousands of high-paying new permanent jobs and \$400 million in construction spending near the new planned Metro-North Station in Morris Park. Simone Development Companies will develop the project, which will provide up to 1.9 million square feet of mixed-use space on the soon-to-be vacated state-owned property located at 1500 Waters Place.

"Today's announcement is wonderful news for the entire Morris Park community, which will benefit greatly from the construction of this new mixed-use development," ESD President and CEO Designate Howard Zemsky said. "From medical and retail services to education and community space, this center will serve a variety of important functions for Bronx residents and provide important jobs for local business owners and workers. I look forward to breaking ground on this project and thank our team at ESD, OMH, and DASNY for their continued collaboration and efforts."

The economic impact of the project is significant and includes thousands of new permanent jobs, as well as 1,900 construction jobs. In addition to the new office space intended for medical services, the project will include a retail plaza, a 150-room hotel, and 100,000 square feet of space for higher education, and will provide community meeting space and brand new recreational fields and amenities for the Morris Park community.

New York State entered into a preliminary sale agreement with Simone Development Companies following direct marketing and negotiation by ESD. ESD led these activities on behalf of the New York State Office of Mental Health (OMH), which operates the property, and the Dormitory Authority of the State of New York (DASNY), which owns the property. The sale process began in December 2013 after ESD issued a Request for Proposals (RFP) to identify interested buyers and evaluate potential re-uses of the surplus 33 acres of state-owned land. The agreement, which is subject to a diligence period and public approval process, is for approximately \$16 million.

The project announced today is part of OMH's continued efforts to enhance the efficiency of its real estate footprint and convert its large 76-acre campus of older facilities into a smaller 43-acre campus of new buildings at the Bronx Psychiatric Center. OMH's ongoing efforts, which are expected to be completed by mid-2015, will enable the agency to facilitate new private development while maintaining and improving both its facilities and services in the area.

OMH Commissioner Ann Marie T. Sullivan, M.D. said: "The redesigned Bronx Psychiatric Center will be a state-of-the-art campus providing high-quality, safe, and comprehensive mental health care to New York residents. Through innovative architecture, this new facility is designed to enable recovery and aid in the community reintegration of individuals with mental illness."

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