

# REAL ESTATE WEEKLY

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## DEALS & DEALMAKERS

# Simone Development officially opens Boyce Thompson Center in Yonkers

For nearly four decades, the Boyce Thompson Institute plant research center building in Yonkers sat abandoned and deteriorating, its walls covered in graffiti, greenhouses in ruins and grounds overgrown.

On May 23, executives of Simone Development Companies joined with Yonkers Mayor Mike Spano and City and County officials to celebrate the transformation of the historic building into the Boyce Thompson Center, an innovative 85,000 s/f mixed-use center featuring office/medical space, retail stores, restaurants and banking.

“The grand opening celebration represented an important milestone for Simone Development and the City of Yonkers. What was once an eyesore will now be generating tax revenue for the City, creating jobs and bringing new retail and healthcare services to the residents of Yonkers and nearby Rivertown communities. We are especially pleased to be preserving an important piece of history for Yonkers and Westchester County,”

said Joseph Simone, President of Simone Development Companies, the developer of the \$35 million project.



“There is such a tremendous sense of pride and renewal felt by the City as we breathe new life into Boyce Thompson,” said Yonkers Mayor Mike Spano. “With the vision and commitment of Simone Development, we have been able to turn a symbol of long-stalled development into a historic and authentic economic driver that will build upon the momentum that’s happening in Yonkers right now.”

Built in the 1920s, the property was acquired by Simone Development two years ago which restored the main building to its original character with a glorious new plaza and fountain.

On the northern end of the site, a new two-level, 15,000 s/f freestanding building was constructed and is leased to St. John’s Riverside Hospital for outpatient care and physician offices. Services will include internal medicine, family medicine, cardiology, orthopedics, pulmonology, neuro spinal, nephrology, GI, general surgery, pain management and continuity clinic.

A new 20,000 s/f addition was constructed at the southern end of the main building with an architectural style resembling the historic building. WESTMED Medical Group is leasing the entire structure. In addition to the services of OB/GYNs, perinatology and family medicine, WESTMED will offer on-site diagnostic imaging, perinatology and Urgent Care—all under one roof. Imaging services will include 2D/3D mammography, X-rays for adults and pediatrics and ultrasound for high-risk Maternal Fetal Medicine and breast imaging needs.

In addition to St. John's and WESTMED, other healthcare tenants include Westchester Gastroenterology, Juvanni Med Spa and Family Wellness Pharmacy. Retail tenants include Tompkins Mahopac Bank, PLUSHBLOW Salon, Ultimate Spectacle and The Taco Project. Fortina, one of the region's hottest restaurants, has leased the entire wing on the northern end of the main building. Led by celebrity chef Christian Petroni, Fortina is scheduled to open next month.

Guy Leibler, President of Simone Healthcare Development, said the adaptive repurposing of the Boyce Thompson Center provided the company with a unique development opportunity. "Not only are we restoring an important historic building, we are also creating a mixed-use development that incorporates state-of-the-art medical space with retail, restaurants and other services," he said. "As healthcare becomes more consumer-driven, facilities such as the Boyce Thompson Center will become more attractive to medical practices and ambulatory care facilities that want to be located in an environment that offers patients and employees easy access to retail stores, restaurants and free parking," he added.



In addition to preserving the classic architectural style of the main building, Simone Development is also honoring the building's legacy as a plant research center. This week Simone is hosting a reception at the center for officials from the Boyce Thompson Institute which is now located in Ithaca, NY. Vintage photos of the institute in the 1920s are on permanent display in

the main building.

Simone Development recently commissioned Dutch street artist Eelco van den Berg to design and paint a mural for the southeast lower wall of the main building. The graffiti-inspired public art design – which covers a 53 by 15-foot wall area – was a collaborative effort of the artist, the Boyce Thompson Institute and Simone's Boyce Thompson Center design team. The design features a combination of images depicting plant life, insects, birds and scientific research.

"We at the Boyce Thompson Institute are thrilled to have been able to participate in the restoration of our former home," said David Stern, President, Boyce Thompson Institute. "Simone Development has been incredibly generous in paying homage not only to the history of the Boyce Thompson Institute, but also our present and future. This project has reconnected us with our past, and as a result, reinvigorated our relationships with the City, schools, and people of Yonkers. We value these new relationships and look forward to new and continued partnerships moving forward."

Approximately 85 percent of the Boyce Thompson Center is leased.

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