



FOCUS ON THE BRONX

Politicos, Real Estate Executives Flock to HGAR's 'Bronx County Day'

By John Jordan

NEW YORK—The Hudson Gateway Association of Realtors held its second annual “Bronx County Day” recently that was attended by more than 100 Realtor members and staff, as well as a host of politicians representing the borough, including Bronx Borough President Vanessa Gibson.

At the event, held at the Castle Hill YMCA, commercial and residential real estate practitioners, borough and state political leaders, as well as HGAR leadership participated in a wide-ranging program that highlighted the heightened investment and opportunities that exist in the Bronx as it recovers from the devastation brought by the COVID-19 pandemic.

One of the highlights of the afternoon’s program offerings was Bronx Borough President Gibson’s upbeat view on the future of the Bronx, noting a host of beneficial initiatives that will fuel economic growth in the Bronx, including improvements at Orchard Beach, the new Hip-Hop Museum and the four new Metro-North stations in the east Bronx (Hunts Point, Morris Park, Co-op City, and Parkchester/Van Nest) as part of the Penn Access project by the MTA. In total, she noted that there is approximately \$2.7 billion in investment earmarked for the Bronx in the coming years.

Speaking directly to the HGAR attendees, Gibson said, “I appreciate the



From left, Assemblyman Al Taylor, 71st Assembly District; Joanna Mendez, Chief of Staff for Senator Luis Sepulveda, 32nd Senate District; Assemblyman John Zaccaro, Jr., 80th Assembly District; HGAR Chief Executive Officer Lynda Fernandez; Bronx Borough President Vanessa L. Gibson; HGAR President Tony D'Anzica; Assemblyman Kenny Burgos, 85th Assembly District and Eliezer Rodriguez, Government Affairs Director for HGAR, Director Bronx Chapter.

PHOTO BY JOHN VECCHIOLLA

Hudson Gateway Association of Realtors. I appreciate all of you, whether you are a Realtor, a property manager or a landlord, you are invested in this borough by the jobs you create, the taxes you pay, stimulating the economy with the businesses that you support. That is a part of the renaissance of this borough.”

She noted that while there is much more work to be done, Gibson said, “The forecast and the picture of the Bronx is bright and we want to shine bright with jobs and opportunities with

access to investment, with partnerships and collaboration and most importantly seeing the promise and the potential of our borough. I know I can speak for my colleagues that we are no longer going to be first in everything bad and last in everything good.”

The program began with presentations by Eliezer “Eli” Rodriguez, Esq., Regional Government Affairs Director for HGAR/Director, Bronx Chapter of HGAR; Pedro Barry, President of the Board of Managers for the Castle Hill YMCA; Tony D'Anzica, President of

HGAR; Lynda Fernandez, HGAR Chief Executive Officer and HGAR Chief Strategy Officer Gary Connolly, who highlighted some of the major initiatives and programs undertaken by the association and its subsidiary OneKey MLS in 2023.

Among the speakers at Bronx County Day was Rob Walsh, president of the Bronx Economic Development Corp., who discussed a host of projects that have broken ground or are in the pipeline that will bring new housing, commercial space and jobs to the borough.

Walsh noted that Brookfield Properties' The Third at Bankside mixed-use project is one of the largest private investment endeavors in the Bronx at \$950 million. Bankside will consist of two parcels on each side of the Third Avenue Bridge in the Mott Haven section and will involve seven tower buildings totaling 1.4 million square feet of space that will also include 15,000 square feet of retail space.

He also noted that construction has topped out on the first phase of Bronx Point, a 22-story mixed-use building at 575 Exterior St. in the South Bronx. The project will produce 542 units of permanently affordable housing units, along with 56,000 square feet of community space and 12,000 square feet of retail space. The property will be the home of the Universal Hip Hop Museum. The building is the first to be

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Simone Development Acquires Yonkers Office Building; Plans to Repurpose Property into Medical Office Space

YONKERS—Bronx-based Simone Development reports it has acquired One Executive Blvd. in Yonkers, a 133,768-square-foot, four-story office building from an affiliate of Robert Martin Co. of Elmsford. Simone officials stated that it plans to repurpose the office building into state-of-the-art medical space.

Simone Development has begun interior and exterior renovations to repurpose the property into a state-of-the-art medical building. Located on 6.7 acres at the intersection of Executive Boulevard and North Broadway, One Executive Blvd. offers excellent visibility and accessibility to major highways and mass transit. One Executive Blvd. currently has approximately 50,000 square feet of medical space available for lease. No financial terms of the transaction were disclosed.

One Executive Blvd. complements the North Yonkers Medical Mile that includes Simone's highly successful Boyce Thompson Center. The 85,000-square-foot mixed-use center features physician's offices of St. John's Riverside Hospital, Westmed/Summit Health, ENT & Allergy Associates, Columbia Doctors and other medical practices along with



One Executive Blvd., Yonkers

retail shops and restaurants. One Executive Boulevard also neighbors Simone Development's 1034 North Broadway, a 25,000-square-foot, recently renovated multi-tenant medical building that includes Northwell Health as well as Trust Specialty Pharmacy, the first pharmacy and drug compounding retail location in Yonkers.

Other well-known healthcare providers within the North Yonkers Medical Mile include St. John's Family Medical Practice, Elizabeth Seton Children's Center, Riverhill Radiation

Oncology, and Northway Medical Center, Simone officials stated. The property is also near three major hotels: Courtyard by Marriott, Residence Inn by Marriott and Hampton Inns & Suites with a total of 337 rooms.

“Our acquisition of this important property located in the heart of what we see as the North Yonkers Medical Mile fits perfectly with our vision for this vibrant and growing healthcare community. Our investment in the Medical Mile began with our redevelopment of the Boyce Thompson Center, which has successfully

attracted top-level medical tenants. Moving forward, we foresee continued strength in the healthcare sector here with its easy access to Southern and Central Westchester, Riverdale and the North Bronx,” said Joe Simone, President of Simone Development Companies.

“This sale reflects Westchester's evolving commercial real estate market,” stated Robert Martin Company CEO Tim Jones. “1 Executive Boulevard is well-positioned for medical redevelopment, and we are excited to see Simone Development expand its footprint in the local healthcare marketplace.”

“Simone Development's vision for Yonkers continues to elevate our economy,” said Yonkers Mayor Mike Spano. “Investing in Yonkers' growing healthcare industry is smart and brings more jobs and momentum to the city. I look forward to seeing the expansion of Yonkers' Medical Mile.”

Simone Development Companies, headquartered at the Hutchinson Metro Center in the Bronx, boasts a portfolio of more than seven million square feet throughout the Bronx, Manhattan, Queens, Long Island, Westchester County, Orange and Fairfield counties and New Jersey.



HOULIHAN LAWRENCE
COMMERCIAL



BAR/RESTAURANT WITH ADJACENT
PARKING ON YONKERS/NYC LINE

FOR SALE | \$1.0M

6697 Broadway | Bronx, NY
Listed by Marc Luchansky



TOD DEVELOPMENT SITE-1/2 AC W/DIRECT
ACCESS TO RR & CASH FLOW

FOR SALE | \$4.9M

20 South West Street | Mount Vernon, NY
Listed by Andrew Grossman & Garry Klein



SOLID DISTRIBUTION/MANUFACTURING/
WAREHOUSE/AUTO STORAGE BUILDING

FOR LEASE | \$15 PSF MG

201 South 2nd Avenue | Mount Vernon, NY
Listed by Andrew Grossman



4 PROPERTY & 2 BUILDING ASSEMBLAGE
INCOME NOW & REDEV POTENTIAL

FOR SALE | CALL FOR PRICING

19-31 Mount Vernon Ave | Mount Vernon, NY
Listed by Teresa Marziano



PRIME WAREHOUSE SPACE LOCATED
ON THE BRONX/PELHAM BORDER

FOR LEASE | \$19.50 PSF MG

919 West Street | Pelham Manor, NY
Listed by Darren Gordon



SINGLE STORY RETAIL PROPERTY WITH
DEVELOPMENT RIGHTS

FOR SALE | CALL FOR PRICING

465-479 South Broadway | Yonkers, NY
Listed by Garry Klein & Jared Stone



TWO RETAIL STOREFRONTS AVAILABLE
IN THE BRONX

FOR LEASE | \$2,000-2,500/MO

876 E 225th Street | Bronx, NY
Listed by Jared Stone & Joe St. Rose



7 ACRES SUBDIVIDABLE
45 LOTS PROPOSED

FOR SALE | \$3.5M

4 Large Tax Lots | Yonkers, NY
Listed by Jeffrey Landsman



2,800 SF RETAIL AVAILABLE
GOOD TENANT MIX AMPLE PARKING

FOR LEASE | \$42 PSF NNN

2349 Central Park Avenue | Yonkers, NY
Listed by Peter Chen



8,670 SF SINGLE STORY CENTRALLY
LOCATED RETAIL BUILDING WITH PARKING

FOR LEASE | \$45 PSF NNN

579 South Broadway | Yonkers, NY
Listed by Jared Stone



575 SF OF RETAIL OFFICE IN MOTT HAVEN
SECTION ACROSS FROM PLAYGROUND

FOR LEASE | \$2,500/MO

582 Union Avenue, Suite 2 | Bronx, NY
Listed by Jared Stone & Joe St. Rose



425 SF RETAIL STOREFRONT IN
WELL-MAINTAINED BUILDING

FOR LEASE | \$52 PSF MG

1339-1341 Prospect Ave | Bronx, NY
Listed by Jared Stone & Joe St. Rose

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Bronx Real Estate Broker Honored at Washington, DC Conference

WASHINGTON—Real estate leaders from across the nation including Anthony Domathoti, Broker/Owner of EXIT Realty Premium, Bronx, NY and Tami Bonnell, Co-Chair, EXIT Realty Corp. International, gathered in Washington, DC recently for the RISMedia 2023 CEO & Leadership Exchange.

The conference was held at The Mayflower Hotel in Washington, DC and addressed topics such as the state of the economy, current housing policy and staying current as the industry evolves.

Domathoti was recognized as a RISMedia 2023 Newsmaker in the Achiever category. "I'm profoundly humbled and grateful to be awarded the 2023 RISMedia Newsmaker Award, representing the values of homeownership, advocating for private property rights, and making RPAC a top priority in my endeavors," he said. "When you embark on a path driven by your passion and dedication to a cause, you rarely seek recognition. However, when that recognition



HGAR Past President
Anthony Domathoti

does come your way, it serves as a powerful affirmation that your efforts are indeed on the right path and that the decisions you've made align with your principles and goals."

Domathoti added, "I believe that true recognition isn't just about personal achievement; it's a testament

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Politicos, Real Estate Executives Flock to HGAR's 'Bronx County Day'

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developed as part of the \$349-million mixed-use master plan that will eventually feature 1,045 apartments and nearly three acres of public green space.

Other significant development projects include Fordham Landing, a 2.5-million mixed-use community that will include 2,380 apartments (720

two new affordable housing buildings, known as 2A and 2B that will yield 359 apartments. This phase will also create a 50,000-square-foot plaza, a 155-vehicle parking garage, and a 20,000-square-foot community facility space. The majority of the apartments will be designated for individuals and households at or below 60% area median income.

In his informative presentation, Walsh also noted a number of economic and investment opportunities, including the recent release of the Request for Proposals for the Kingsbridge Armory. The proposal includes a combined \$200-million investment by New York State and New York City in the future redevelopment of the storied armory.

The program also featured an insightful Commercial Real Estate Panel moderated by MacKenzie Forsberg, HGAR CID Vice Chair, and Kathy Zamechansky, Owner and President of KZA Realty Group, Inc. The panelists were: Lisa Sorin, President of the Bronx Chamber of Commerce; Anthony Mormile, Senior Commercial Loan Officer at Orange Bank & Trust Co.; David Simone, President Concourse Realty Partners, and Raphael Rogers, Executive Director at Business Initiative Corporation (BIC) of New York.

That panel was followed by an equally informative Legislative Panel chaired by Matt Engel, HGAR Legislative Committee Co-Chair/HGAR Bronx Chapter Legislative Co-Chair and Sandra Erickson, HGAR Bronx Chapter Legislative Co-Chair. Panelists were: New York State Assemblyman Al Taylor, 71st Assembly District; Joanna Mendez, Chief of Staff for Senator Luis Sepulveda, 32nd Senate District; Assemblyman John Zaccaro, Jr., 80th Assembly District; Bronx; Assemblyman Kenny Burgos, 85th Assembly District and Borough President Vanessa L. Gibson

The program concluded with closing remarks by Joseph Cosentino, Regional Director, Bronx Chapter of HGAR, which was followed by a networking reception and tour of the Castle Hill YMCA.

Sponsors for Bronx County Day were: Langsam Property Services Corp. (Bronx County Day Sponsor); CommLoan (Commercial Sponsor); Approved Oil (Legislative Sponsor); Chatham Management (Networking Hour Sponsor) and Morris Park Realty Group (Dessert Sponsor).



HGAR President Tony D'Anzica highlighted the major initiatives undertaken by the association in 2023.

PHOTO BY JOHN VECCHIOLLA

deemed affordable) located on approximately 30 acres. The ambitious proposal calls for 800,000 square feet for a life sciences center, a hotel, waterfront bars and restaurants, an e-sports center and 15,000 square feet of retail space. The project also envisions the construction of a 350,000-square-foot community facility building.

Another exciting development in the borough is The Peninsula, a dramatic re-imagining of the former Spoford Juvenile Detention Facility into a mixed-use campus and a light industrial building home to small start-up and growing manufacturing businesses, featuring a health and wellness center, fresh food grocer, affordable housing for the Hunts Point neighborhood, and a live-work community for the South Bronx tech and creative sectors.

Key facets of The Peninsula will include: 740 units of 100% affordable housing, 52,000 square feet of publicly accessible open space, including a new plaza, 50,000 square feet of light industrial space, 53,500 square feet of community facility space and 15,000 square feet of commercial space.

Gilbane Development Company, Hudson Companies, and MHANY Management have secured \$297 million to complete phase two of The Peninsula. The next phase includes

NYCEDC Issues Request for Proposals for Kingsbridge Armory Redevelopment Project

NEW YORK—New York City Economic Development Corporation (NYCEDC) released a Request for Proposals (RFP) on Sept. 25 for a developer to lease, redevelop, and operate the Kingsbridge Armory, one of the largest armory buildings in the world and a landmarked structure that contains approximately 570,000 square feet of space.

The RFP follows the release of the “Together for Kingsbridge Vision Plan” and is backed by a combined \$200-million investment by New York City Mayor Adams and Gov. Kathy Hochul.

The Kingsbridge Armory RFP seeks to create a financially feasible, thriving, mixed-use development that:

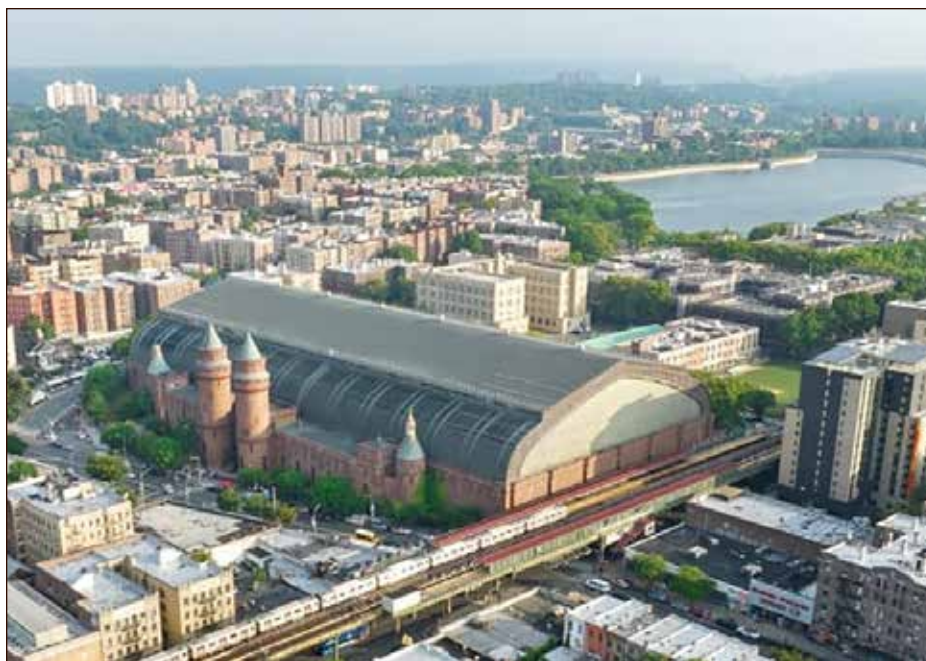
- Strikes a balance between addressing the needs of the local community and creating an economic engine for the wider area;
- Activates the Armory and enhances its integration with the neighborhood, promoting more accessibility, transparency, and connection with the surrounding community;
- Serves diverse users, including those from different age groups, ethnic and cultural backgrounds, and income levels;
- Delivers a minimum of 25,000 square feet of space to be subleased to one or more community-based organizations at discounted rates.
- Design the site to promote sustainability, energy efficiency, and carbon neutrality, while preserving the landmarked exterior.
- Responsibly develop the project by delivering a comprehensive hiring program that supports communities and creates job opportunities, including for economically disadvantaged candidates and
- Generate returns to the city through lease rent, tax, and payment in lieu of tax (“PILOT”) revenue.

“The release of this RFP demonstrates that we are serious about the redevelopment of the Kingsbridge Armory and want this historic structure to, not only remain a symbol of resiliency, but become an economic engine for the Bronx,” said NYCEDC President & CEO Andrew Kimball. “In addition to economic development, we want the redeveloped armory to promote sustainability and serve diverse users in the Bronx.”

NYCEDC has launched sign-ups for community-based organizations (CBOs) and emerging developers to express their interest in being part of the Armory’s development. RFP respondents are encouraged to consider the involvement of CBOs and emerging developers when developing their proposals.

The release of the Kingsbridge Armory RFP was hailed by a host of Bronx political leaders.

“The Kingsbridge Armory embodies the resilience of our community, and after a long redevelopment journey, including failed attempts and a restart of community engagement, I am excited to reach another milestone,” said Council Member Pierina Sanchez. The publishing of NYCEDC’s Requests for Proposals for the Armory comes on the heels of nine months of community engagement—involving 4,000 community members—that resulted in the Kingsbridge Armory Vision Plan. I eagerly await RFP responses that adhere closely to the community’s vision plan and look forward to shepherding a project through the city’s land use process that brings economic transformation to our Bronx communities, prioritizes good paying, union jobs, and emphasizes the delivery of vital investments into our district’s people. With



One of the few remaining armories in New York City, the Kingsbridge Armory opened in 1917 and was used throughout the first half of the 20th century. Designated as a New York City Landmark in 1974, the Armory was listed on the New York State and the National Register of Historical Places in 1982. The Armory was transferred to the City of New York in 1996.

our shared vision for the Kingsbridge Armory, and historic level of public investment of \$200M in this project, we will ensure the redevelopment of the Kingsbridge Armory is a success for the Bronx and this city.”

“The Kingsbridge Armory is an iconic symbol of our neighborhood and represents a promise that has been long unfulfilled in the Bronx,” said Congressman Adriano Espaillat (NY-13). “After heeding my request on behalf of constituents, New York City Mayor Eric Adams and New York Governor Hochul put forth the largest investment that Kingsbridge has ever witnessed for one building in the amount of \$200 million. Coupled with the ‘Together for Kingsbridge Vision Plan,’ the Armory’s history and potential will finally be preserved and fully realized. As we enter the next phase of development of the Kingsbridge Armory with today’s RFP announcement, I encourage all eligible local community stakeholders to submit applications to rethink, reimagine, and reassert the visionary use and planning for this historic building and what it means to our community.”

“From the start, we have been serious about the redevelopment and reimagining of the Kingsbridge Armory and today’s announcement brings us one step closer to making this dream a reality,” said Bronx Borough President Vanessa L. Gibson. “With the release of the RFP, we are demonstrating our commitment to investing in the largest armory in the nation that has been left dormant for years but has the potential to be an economic engine for the borough and a space that is truly for the Kingsbridge community. I want to thank our Co-Chairs, Council Member Pierina Sanchez and Executive Director of the Northwest Bronx Community and Clergy Coalition Sandra Lobo, Community Working Group Members, the New York City Economic Development Corporation, my colleagues in government, our Deputy Borough President, community members, and everyone else who has contributed time and labor to this project, our vision plan, and to getting us to this point. Together, we will get it done and have an armory truly reflective of the needs and wants of our residents and families in the Bronx.”

“In the heart of the Bronx, the Kingsbridge Armory stands as a symbol of boundless potential and resilience, poised to become a dynamic economic catalyst,” said New York State Senator Robert Jackson. “This Request for Proposals (RFP), unveiled by the NYC

full potential for our community,” said State Senator Gustavo Rivera. “Proposals will need to reflect our vision for the transformation of this neighborhood icon and ensure our community will benefit from its redevelopment. I cannot help but feel optimistic about the future of this project and its significance for the Bronx.”

“The Kingsbridge Armory is one of the Bronx’s greatest assets,” said Assemblymember George Alvarez. “The Kingsbridge Armory is in the heart of the 78th Assembly District which I am proud to represent. Today’s RFP release represents an important day for our District and I am excited to see what the future holds and contribute to the success of the ‘Together for Kingsbridge Vision Plan.’”

Responses to the RFP are due by 11:59 p.m. on Thursday, Jan. 18th, 2024. An optional information session was scheduled on Tuesday, October 10th at 10:30 a.m. with more details available in the RFP.

The “Together for Kingsbridge Vision Plan” synthesized a robust nine-month public engagement process focused on the future of the Armory. Through a collaborative effort led by NYCEDC, the process gathered feedback from more than 4,000 participants and included over 950 survey responses, nine Community Board meetings, 16 small group discussions, and conversations with approximately 75 additional stakeholders across various industries. Participants included local elected officials, and representatives from community-based organizations, nearby schools and colleges, health care providers, merchant associations and labor.

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HGAR Region Suffers Lower Sales in Third Quarter Due to High Interest Rates, Low For-Sale Inventory

Editor's Note: The following is the full text version of the 2023 THIRD QUARTER REAL ESTATE SALES REPORT—Westchester, Putnam, Rockland, Orange, Sullivan and Bronx counties, New York Released recently by the Hudson Gateway Association of Realtors.

WHITE PLAINS—The combination of high interest rates and low inventory dampened buyer demand and were the chief causes in significant declines in sales transactions during the third quarter of 2023 throughout the Hudson Gateway Association of Realtors (HGAR) market area, which includes Westchester, Rockland, Putnam, Orange, Sullivan and Bronx counties.

In its 2023 Third Quarter Real Estate Sales Report, based on data provided by OneKey MLS, HGAR stated

that the median sale price of a single-family home increased modestly in all of its market areas, with the exception of the Bronx, which posted a small decline in sales price. Overall, for-sale residential inventory was down in all markets, with Sullivan County registering the smallest decline in inventory.

Realtors are hopeful that with expected lower interest rates in 2024, more homeowners will be prompted to put their homes on the market for sale in the early part of next year, propping up inventory and purchase options for prospective homebuyers.

In the third quarter, overall residential sales, as compared to the third quarter of 2022, fell 20.8% in Westchester County; 33.8% in Putnam County; 22.6% in Orange County; 25.3% in Rockland County; 26% in Sul-

livan County and 23.7% in The Bronx. Year-to-date through Sept. 30, 2023, overall sales have fallen sharply in all markets as compared to a healthier market through the first three quarters of 2022—Westchester sales were down 25.9%; Putnam sales were down 28.8%; Orange County's overall sales numbers declined 25.8%; Rockland County sales were down 27.3% Sullivan County sales have fallen 28.1% and home sales have declined 22.2% in The Bronx.

While home prices have stabilized in some sections of the United States, the lack of inventory continues to put upward pressure on prices in the HGAR market area. The median sale price of a single-family home in the third quarter increased 6.3% to \$925,000 in Westchester County; 1% in Putnam County to \$510,000; 7.1% in Orange County to \$450,000; 4.5% in Rockland County to \$690,000 and 7.3% in Sullivan County to \$299,500. The median sale price of a single-family home in the Bronx fell 2.8% in the third quarter to \$612,500.

The prolonged high interest rate environment has kept many possible home sellers on the sidelines. The 30-year fixed mortgage rate was at 7.67% for the week ended Oct. 6, according to the Mortgage Bankers Association—the highest level since 2000 and 40 basis points higher than a month ago. Inventory levels in every market took a turn for the worse, posting overall residential declines (year-to-date) of: 31.8% in Westchester; 26.9% in Putnam; 18.6% in Orange; 26.9% in Rockland; 6.4% in Sullivan and 26.1% in The Bronx.

HGAR members report that despite the slowdown in demand, there continues to be intense competition among buyers in all price categories, particularly for homes that are accurately priced.

Looking Ahead

Area Realtors believe that the current sales environment will continue until the Federal Reserve Board provides more clarity on its interest rate strategy in battling inflation going forward.

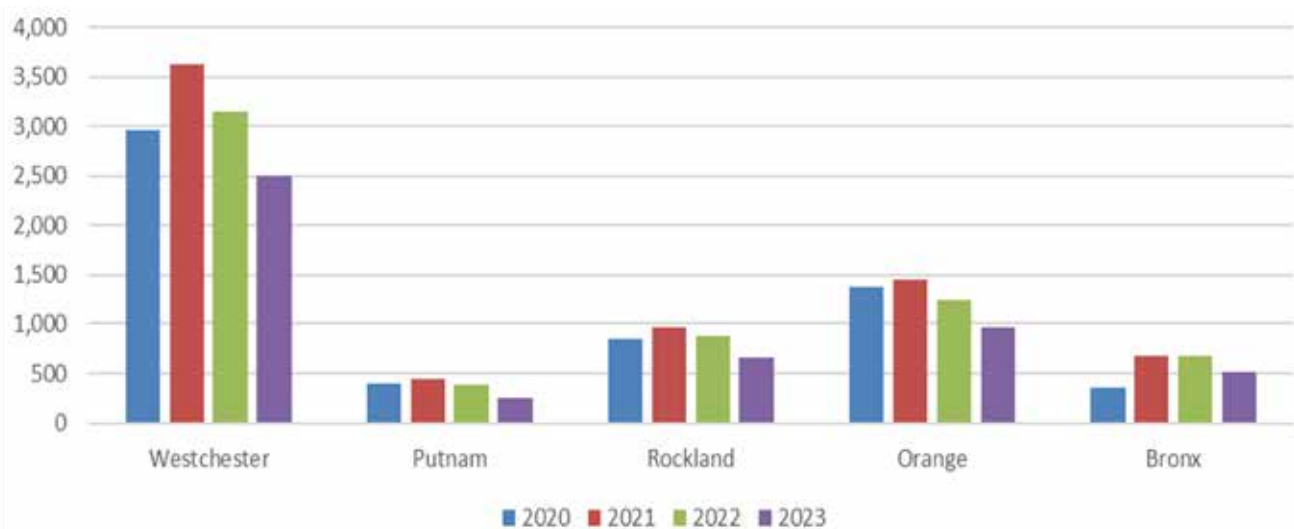
National Association of Realtors Chief Economist Lawrence Dr. Yun, during his exclusive Oct. 10 visit to the HGAR offices in White Plains, noted that the National Association of Realtors and the National Association of Home Builders recently sent a joint letter to the Federal Reserve requesting a pause in any further interest rate increases for a few months to see if the inflation rate will fall even further in reaction to past interest rate increases.

Yun predicts that come the spring of 2024, lending rates will be in the mid 6% area.

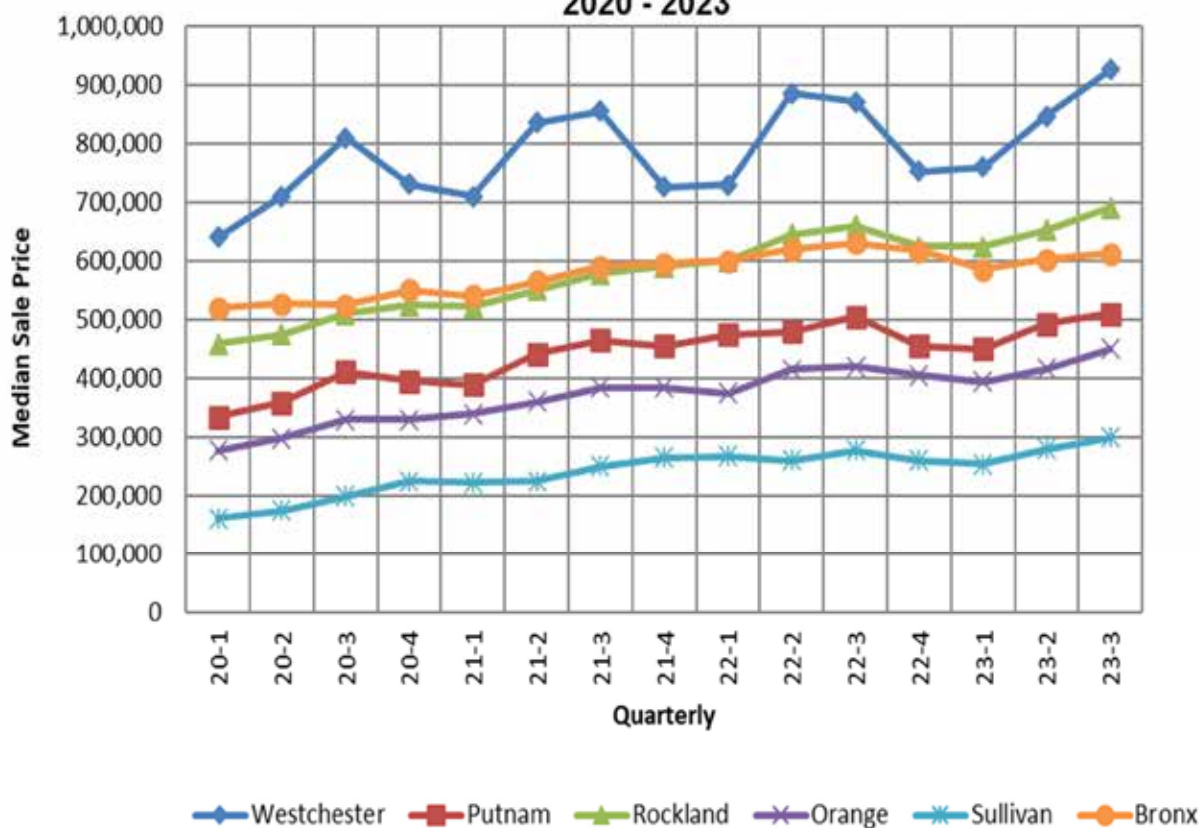
Later, in reaction to a mostly positive inflation report issued on Oct. 12, Yun stated, "Consumer prices are not fully compliant, though they have decelerated from last year. In September, inflation rose at 3.7%, the same as in the prior month but slower than 8.2% a year ago. The Federal Reserve's goal of raising the interest rates has been to bring inflation to near 2%. We are not quite there yet, partly because gasoline prices have been moving up for four straight months, now up 3% from a year ago and up 68% from pre-COVID days. Despite many private sector data pointing towards softer rent growth, the official government measurement is still showing a fast increase. Rents rose 7.4% from a year ago. This is the main reason why consumer prices are not fully under control and why the Fed refuses to consider cutting interest rates. It is nonetheless inevitable for rent growth to slow because of the construction of multiple new apartments. Inflation and interest rates will be lower next year."

Data was provided by OneKey® MLS, one of the largest REALTOR® subscriber-based MLS's in the country, dedicated to servicing more than 49,000 real estate professionals that serve Manhattan, Westchester, Putnam, Rockland, Orange, Sullivan, Nassau, Suffolk, Queens, Brooklyn, and the Bronx. OneKey® MLS was formed in 2018, following the merger of the Hudson Gateway Multiple Listing Service and the Multiple Listing Service of Long Island. For more information on OneKey® MLS visit onekeymlsny.com.

Third Quarter
6-County Total Residential Sales
2020-2023



Median Sale Price
Single Family Homes
2020 - 2023



Data provided by OneKey® MLS, one of the largest REALTOR® subscriber-based MLS's in the country, dedicated to servicing more than 46,000 real estate professionals that serve Manhattan, Westchester, Putnam, Rockland, Orange, Sullivan, Nassau, Suffolk, Queens, Brooklyn, and the Bronx. OneKey® MLS was formed in 2018, following the merger of the Hudson Gateway Multiple Listing Service and the Multiple Listing Service of Long Island. For more information on OneKey® MLS visit onekeymlsny.com.



Ron Tesler of Approved Oil

PHOTOS BY
JOHN VECCHIOLLA



From left, Joseph Cosentino, HGAR Bronx Regional Director; Raphel Rogers, Business Initiative Corporation; (BIC); Anthony Mormile, Senior Vice President, Orange Bank and Trust; HGAR CID Vice Chair Mackenzie Forsberg; Eliezer Rodriguez, Government Affairs Director for HGAR, Director Bronx Chapter; HGAR CEO Lynda Fernandez; HGAR President Tony D'Anzica; Kathy Zamechansky, Owner and President of KZA Realty Group; Rob Walsh, President, Bronx Economic Development Corporation; Realtor Member Irene Guanill and Lisa Sorin, President, Bronx Chamber of Commerce.



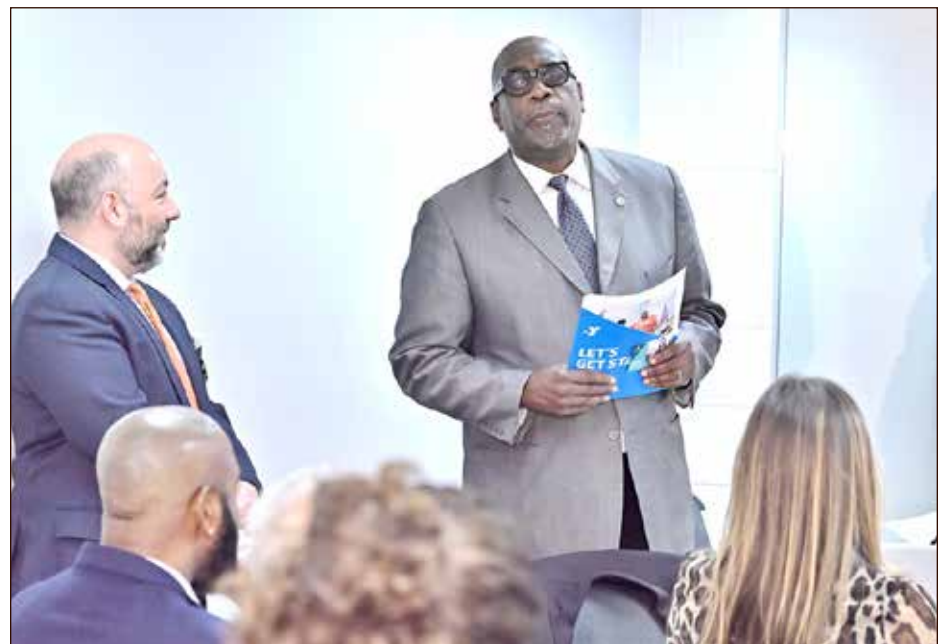
HGAR Chief Executive Officer Lynda Fernandez

HGAR's Bronx County Day

Castle Hill YMCA Sept. 13, 2023



Rob Walsh, President of the Bronx Economic Development Corporation, highlighted a host of major development projects in the works in the Bronx.



Pedro Barry, President of the Castle Hill YMCA Board of Managers.



From left, David Simone, Concourse Realty Partners, Raphel Rogers, Business Initiative Corporation; (BIC) and HGAR CID Vice Chair Mackenzie Forsberg



From left, Kathy Zamechansky, Owner and President of KZA Realty Group, Inc.; Rob Walsh, President of the Bronx Economic Development Corporation; Lisa Sorin, President, Bronx Chamber of Commerce and Anthony Mormile, Senior Vice President, Orange Bank and Trust.

WRO to Hold 55th Anniversary Gala on Nov. 2

By Mary T. Prenon

NEW ROCHELLE—Westchester Residential Opportunities (WRO) will hold its 55th Anniversary Gala on Nov. 2 from 6 p.m. to 9:30 p.m. at the VIP Country Club in New Rochelle. The event is open to all and will include a cocktail hour, dinner and the program.

WRO will be honoring two members of the community: Ted Childs, WRO Board Member Emeritus Recipient of the Nick Beilenson Award and Tim Foley, CEO, The Building and Realty Institute (BRI), Welcome Home Westchester.

Childs retired from IBM after a distinguished 39-year career as a member of their corporate Human Resources team. Upon retiring, he founded Ted Childs, LLC, to serve as a global “Strategic Diversity Advisor” to senior management and a client’s Workforce Diversity Team. He is a member of the Executive Leadership Council, the Families and Work Institute Board of Directors, and was installed as a Fellow in the National Academy of Human Resources in 2001.

Under Foley’s direction, the Welcome Home Westchester campaign launched in the spring of 2021. It combines several companies involved in the home building and development of housing with economic leaders, organizations dedicated to fighting homelessness, faith leaders and community advocates.

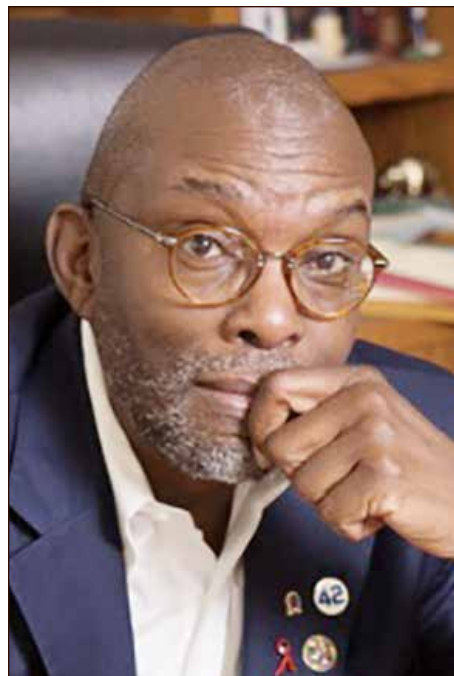


Lipi Roy, MD, MPH, FASAM

The keynote speaker for the evening will be Lipi Roy, MD, MPH, FASAM, Physician, Speaker and Founder of SITA MED. Dr. Roy is also a media medical commentator and has appeared on NBC and MSNBC and has been featured in *Forbes*. Previously, Dr. Roy served as a primary care doctor to Boston’s homeless population, among whom the leading cause of death was drug overdose.

HGAR members serving on WRO’s Board of Directors include: Leah Caro, Co-Chair, President & Principal Broker, Park Sterling Realty; Debra Budetti, Secretary, Director of Relocation, ERA Insite Realty Services; and Barry Kramer, Broker/Owner, BGH Real Estate Choice Realty.

For more information and tickets, please visit: www.wroinc.org.



Ted Childs



Tim Foley

Bronx Real Estate Broker Honored At Washington, DC Conference

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to the collective efforts of a dedicated team and a supportive network. Together, we champion the dream of homeownership, protect the vital principles of private property rights, and make RPAC an integral part of our advocacy. This nomination is a reminder of the importance of our work and the impact we can have when we unite for a common cause. It’s a privilege to be a part of this prestigious recognition, and I’m excited to continue our journey of positive change and meaningful contributions to our industry.”

Bonnell addressed the gathering on the subject of leading through changing times. “Our industry is going through a shift. We’re seeing that the companies which were led transactionally are struggling, while the compassionate, transformational companies are doing well,” she said. “To me, leading with compassion and creating a people-first culture is a key differentiator between a transformational business and a transactional one.”

Ongoing affordability challenges

are persistently restraining market activity in the Bronx and surrounding areas, resulting in a state of inertia for both buyers and sellers. This situation is primarily driven by the volatile fluctuations in mortgage interest rates, which have seen a significant increase compared to the same period last year.

As a consequence, prospective buyers are hesitant to enter the market. The combination of elevated property prices and the burden of higher borrowing costs has deterred them from taking action. This, in turn, has led to a noticeable decline in existing-home sales, Domathoti noted.

Simultaneously, a substantial number of potential sellers, who currently enjoy low-rate mortgages, have opted to delay their selling decisions. They are holding out in the hopes that market conditions will improve in the future. This collective delay in selling is further intensifying an already constrained supply of available homes, which is subsequently driving property prices even higher, he added.



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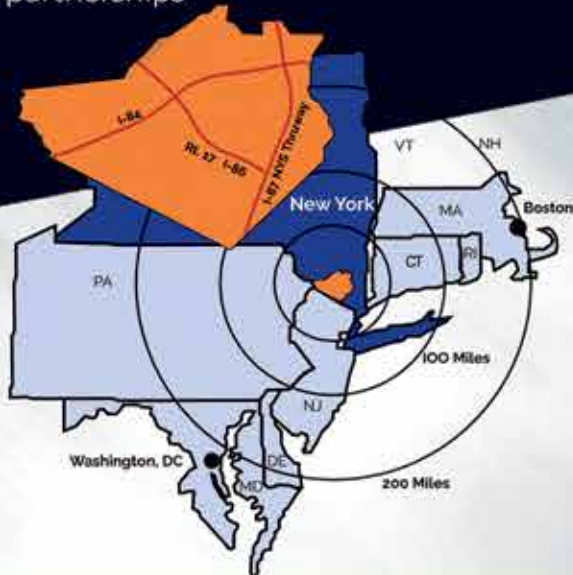
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