



# EASTERN CONSOLIDATED IN THE PRESS

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## REAL ESTATE WEEKLY

### SELLING POINTS: New Rochelle site offered for sale

Eastern Consolidated is marketing a development site adjacent to the Metro North train station in downtown New Rochelle for \$22.5 million.

The property at 26 Garden Street offers the opportunity to build over 900,000 s/f based on local zoning.

The site allows for residential, hospitality, commercial and parking uses.

“A mixed-use project at this location will complement the tremendous amount of investment underway and in the pipeline in New Rochelle,” said Peter Hauspurg, chairman and CEO at Eastern who is marketing the property with Benjamin Tapper and Peter Carillo with Gary Meese as analyst for the offering.

Hauspurg noted, “The city has already attracted established institutional-level developers such as Avalon Bay and Cappelli Enterprises, which have developed two residential high-rise towers On the Sound and

On the Sound East, and Trump Plaza, respectively.”

According to Carillo, “Downtown New Rochelle is experiencing a rebirth under the leadership of RXR and Renaissance Downtowns which have been designated Master Developers and are tasked with helping revitalize the historic area under the largest and most significant economic development initiative in the city’s history.”

Some 5,500 planned residential units and approximately 10.7 million square feet of new construction are planned for downtown New Rochelle.

Other significant projects in the area include Echo Bay, a mixed-use project Twining Properties is developing along the Long Island Sound that will include 1,000 residential units, 130,000 s/f of retail space, and a hotel. The proposal calls for building a town center with shops, restaurants, a public park and housing, along with a waterfront esplanade.



**Peter Hauspurg**  
Chairman and CEO



**Peter Carillo**  
Senior Director, Principal



**Benjamin Tapper**  
Senior Director, Principal



**Gary Meese**  
Senior Director, Financial Services