

**19
89** | **OVER
TWENTY
FIVE
YEARS**



GDC breaks ground on \$64.5 million Fort Hill Apartments in Peekskill

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Peekskill, NY Ginsburg Development Cos. joined with local and Westchester County officials on June 13 to break ground on a \$64.5 million mixed-use project that will transform the former St. Mary's convent property into a resort-style tourist destination featuring luxury rentals apartments as well as a spa, inn and restaurant.

Shown (from left) are: County executive Robert

Astorino; GDC founder and principal Martin Ginsburg and County legislator John Testa.

Called Fort Hill Apartments at the Abbey Inn, the project will feature 178 luxury one-, two- and three-bedroom rental apartments in three five-story buildings. Located on Fort Hill Rd. at John St., the new buildings will complement the existing stone-and-brick structures, which were designed by architects of the 1800s. Amenities will include a fitness center, club room and outdoor pool. Some of the apartments will have Hudson River views.

The development will also include the Abbey Inn, a 42-room hotel with restaurant and spa located in the former St. Mary's Convent building. The restaurant will feature outdoor dining with Hudson River views. The Chapel will become a special place for gatherings and events. Leasing is expected to begin in the spring of 2018.

The development will be enhanced by GDC's donation of 52 acres to expand the historic Fort Hill Park which will feature a variety of existing and new hiking trails. The public park will include new features including an observation deck with breathtaking views of the Hudson River.

"Fort Hill will become an important tourist destination in the Hudson Valley, attracting people from New York City and throughout the tri-state region," said Martin Ginsburg, founder and principal of GDC. "Fort Hill Apartments at the Abbey Inn will offer a unique residential experience fully integrated into a destination inn and spa resort. Peekskill is being discovered as a unique historical rivertown with an influx of restaurants and art centric venues. Fort Hill and the Abbey will add an exclamation point," he added.

According to Ginsburg, the development of Fort Hill will include preserving existing historical architecture on the site while combining it with new architecture and hiking trails as well as a first-class restaurant. "This is a very exciting project for our company. We are creating something very special and unique to this market. We anticipate the same strong demand that we have experienced at our Harbor Square development in Ossining, which is now over 90% leased" he said.

“The City of Peekskill has been working diligently with Martin Ginsburg and GDC for quite some time to develop a first rate, high quality complex on Fort Hill. The City is thrilled that this project is coming to fruition in 2017, and we are confident that it will highlight Peekskill as the premier ‘go-to’ destination in the Hudson Valley,” said Peekskill mayor Frank Catalina.

“Congratulations Ginsburg Development Cos. on the start of another great property here in Westchester,” said Westchester County executive Robert Astorino. “The Fort Hill Apartments at the Abbey Inn will not only attract more visitors, but the region’s best and brightest to call Westchester home.”

GDC has emerged as the most active residential developer of luxury rentals in the region north of New York City. In the past 12 months, GDC has opened four major luxury rental projects in Westchester County – 330-unit River Tides at Greystone in Yonkers; 188-unit Harbor Square on the Ossining waterfront; 66-unit The Lofts on Saw Mill River in Hastings-on-Hudson, and The Metro, a 124-unit rental building in downtown White Plains. GDC is completing construction of 1177@Greystone, a new 55-unit luxury rental apartment building located in the Greystone neighborhood of Yonkers. GDC is also the developer of the Riverside at Harbors-at-Haverstraw, a 106-unit luxury rental building in Rockland County that opened two years ago.

Founded in 1964 by principal Martin Ginsburg, Ginsburg Development Companies (GDC) is a premier residential developer in the northern suburbs of New York City. With 50 years of experience and market leadership, GDC has built many of the region’s most successful and prestigious luxury developments, many with a Hudson River and/or transit-friendly focus, including Harbors at Haverstraw, Livingston Ridge in Dobbs Ferry, Ichabod’s Landing in Sleepy Hollow, Mystic Pointe in Ossining, Marbury Corners in Pelham and Christie Place in Scarsdale. GDC’s developments have won numerous design and community planning awards. In addition, GDC owns and manages a portfolio of commercial properties, located primarily in Westchester County, NY.