



GJDC names BRP and Wharton joint venture developer of 500,000 s/f project

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Queens, NY According to The Greater Jamaica Development Corp. (GJDC), a joint venture has been formed between BRP Cos. and Wharton Properties to purchase and develop a site located at 90-02 168th St. The open-air parking lot, north of Jamaica Ave., will become a 500,000 s/f development with 300 mixed-income residential units. In addition, the team will develop more than 70,000 s/f of retail space. The project is slated to break ground in the second half of 2018.

"Our goal for the development of the site is to facilitate a project that addresses the needs of the community, creates jobs and brings activity to the eastern part of the district," said Hope Knight, president and CEO of GJDC.

"We are confident that BRP and Wharton will create a project that will support the growing population and volume of daily shoppers that is at an all-time high."

This is BRP's second project in Jamaica. Across from the AirTrain Station at 93-01 Sutphin Blvd., the firm is currently building the largest private development in Jamaica in decades – a \$407 million, 773,000-SF mixed-use project with 669 mixed-income, affordable housing units called "The Crossing at Jamaica Station." It will create nearly 4,000 construction jobs and finish in 2019.

"Jamaica is primed to be a premier hub in Queens- combining housing, retail and transportation- and we are pleased to support its continued development with our second Jamaica project," said Meredith Marshall, BRP Companies co-founder and managing partner. "We are working closely with the Greater Jamaica Development Corporation, helping to bring needed mixed income, affordable housing to the area. This project will strengthen our relationship and ensure we are developing in Jamaica based on the needs of the community."

While much of the current development in Downtown Jamaica has been around the AirTrain Station, revitalization activity is spreading to the eastern part of the district with two major projects on 168th Street. One block south from the GJDC site at 92-33 168th St., NYC Economic Development Corporation designated Omni NY to develop a 450,000 SF, mixed-use building with more than 350 affordable-housing units. It will be completed by 2019.

Recognized as one of New York City's hottest neighborhoods, Jamaica, Queens is seeing a renaissance. The Greater Jamaica Development Corporation has nurtured nearly \$1 billion of private and public-sector investment over the past decade to create more than 5.1 million SF of new

residential, hotel and retail space. This includes more than 3,000 mixed-income and market-rate apartments; over 1,900 hotel rooms in various stages of development; and a four-story, 150,000-SF retail complex in the heart of Jamaica Avenue currently under construction. The City and Queens Borough President's office are implementing their "Jamaica Now" plan of strategic actions to further revitalization. Accordingly, plans for a 428,000-SF mixed-use site, as well as a traffic-improvement project were recently announced. Jamaica Avenue is one of the busiest retail corridors in the city attracting nearly 100,000 shoppers daily and accessible by 59 mass-transit lines converging on the area. The neighborhood has seen annual increases in pedestrian traffic with subway and AirTrain ridership topping 5.6 million riders in 2016 – up 30% since 2013. Furthermore, Jamaica is home to York College, which has more than 8,000 students, and a diverse and growing cultural community.

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