



## **Dynamic Star pledges Fordham Landing to be built by all union labor**

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Bronx, NY Union labor will build all of Fordham Landing, according to developer Gary Segal, Dynamic Star's president and CEO. This is an historic agreement for both the construction and development industries. The \$3.5 billion project is expected to generate some 8,000 construction jobs and create as many as 10,000 permanent positions.

Gary LaBarbera, president of the Building and Construction Trades Council of Greater NY, said that Dynamic Star is also committed to working with Local 32BJ and stated that the AFL-CIO Housing Investment Trust, the AFL-CIO Building Investment Trust, and the Union Labor Life Insurance Co. are potential vehicles for union pension fund investment in Fordham Landing.

"One of our goals is to make the largest possible positive impact on the local economy, and that means using union labor all the way," said Segal.

The 40-acre site between the Harlem River and Major Deegan Expressway, and extending northly and southerly from West Fordham Rd., was toured by Gary LaBarbera, president of the Building and Construction Trades Council of Greater New York, and 40 representatives from the construction trade unions. LaBarbera praised the scope of the project and its impact on local job creation.

"Together with Dynamic Star and the community boards, we will promote workforce development, cultivating people from The Bronx to come into the unions and find careers in the middle class," LaBarbera said in remarks at the tour site. "They are all very interested in investing in this project. A unique relationship is taking shape, a partnership among Dynamic Star, the building trades and union pension funds."

Segal emphasized his company's support of union labor and noted that he himself is a third-generation member of the International Brotherhood of Electrical Workers (IBEW). Segal was CEO of Five Star Electric, one of the state's largest electrical contractors, which he built from a 35-employee company to a 1,500-employee premier organization.

Fordham Landing will open up the Harlem River waterfront to the public and provide 12 acres of public open space, including a 1.2-mile public waterfront esplanade and opportunities for human-powered boating, including boathouses. The neighborhood itself will be a 24-hour, pedestrian- and bike-oriented development.

Housing will include market rate and affordable, supported by a new public school; student and senior housing are also being considered. A significant daytime population will be created by a life science research center and traditional office space, supported by retail and a hotel and conference center. Entertainment opportunities will include an e-sports arena, a sports and fitness center complemented by shops, bars, and restaurants, and a diversity of retail businesses. The bulk of the financing needed for Fordham Landing is being arranged by Meridian Capital Group. Shlomo Weissberg of Meridian, a member of the financing team assigned to the development, was on hand for the tour. Also present were Dynamic Star's director of Development, Brad Zackson, and the company's director of planning, Penny Lee.

Lee, a long-time veteran of the city's Department of Planning, said zoning changes are required for the development to proceed, and meetings are underway with city officials and Bronx and community leaders. "The process will be a long one, but when it's all completed, the new waterfront access, housing, and employment opportunities, will significantly benefit the neighborhood and The Bronx," she said. Construction will be staged and is anticipated to begin in early 2022.

Dynamic Star is also known for its activities in the burgeoning Long Island City section of Queens, where it has participated in the development of four major office and residential towers, totaling more than three million s/f, in the Queens Plaza vicinity.

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