



Simone Healthcare and Fareri Associates break ground on 85,000 s/f medical office building; Property pre-leased to westmed medical group

November 12, 2013 - Design / Build

Simone Healthcare Development and Fareri Associates held a ground-breaking ceremony for a new four-story, 85,000 s/f medical office building located at 3030 Westchester Ave. in the Harrison Executive Medical Park. Foundation excavation on the building, pre-leased in its entirety by WESTMED Medical Group, began in October, and the building is expected to be ready for occupancy by January 2015.

Executives from Simone, Fareri and WESTMED were joined by local elected and community leaders at the ground-breaking ceremony, including NYS assemblyman David Buchwald; Westchester county executive Rob Astorino; mayor of the town of Harrison, Ronald Belmont; councilwoman Marlane Amelio and councilman Fred Sciliano of Harrison; deputy mayor of the village of Rye Brook Jeff Rednick; Marissa Brett and Bill Mooney of the Westchester County Association; Marsha Gordon of The Business Council of Westchester; and Eileen Mildenberger from the Westchester County Office of Economic Development.

"This is amazing. It feels like it's the eighties again," said Astorino, noting the project marks the first new office construction in the county in 25 years. "The I-287 corridor used to be a haven for corporate users, and today it is becoming a favorite choice of medical, biotech and other healthcare related fields."

Astorino praised the development team and WESTMED, noting they will now have brought five outpatient ambulatory surgery and multi-specialty practice facilities to the county in the last several years, creating over 1,000 new permanent jobs. The current construction will also bring 600 temporary jobs to the county.

"The nature of healthcare in America is rapidly changing," said Joseph Simone, president of Simone Development, whose Simone Healthcare Development Group partners with hospitals and large medical practices in the site selection, acquisition, design, construction and management of these modern facilities. "With the seismic changes in healthcare delivery and technology, and the implementation of Obamacare, millions more patients will be added to the system in the coming years. The old model for healthcare delivery is no longer viable, and medical providers need to bring comprehensive outpatient care to where people live. That is what we are creating."

Simone Healthcare Development Group currently has over 2 million s/f of new medical projects completed and in various stages of development throughout New York City, Long Island and Westchester County, and the demand is increasing.

WESTMED Medical Group's practice specialties in the new building at 3030 Westchester Ave. will include: OBGYN, Internal Medicine, GI, Radiology / Imaging, Vascular Surgery Offices and Imaging, Ultrasounds, Plastic Surgery, Sleep Labs, Neurology, Allergy and ENT, among others.

"Times are changing. This full service multi-specialty practice model provides better coordination in the delivery of healthcare services for both for doctors and the community at large," said Dr. Schwartz of WESTMED. "Patients appreciate the one-stop shopping medical experience of an integrated multi-specialty medical practice. They like the convenience of a doctor's visit that includes on-site specialist referrals, clinical lab testing and radiology services -- all under one roof."

The new development offers a highly visible and convenient location at Exit 10 off of I-287, just minutes from Westchester County Airport and nearby Metro-North train stations in Rye, Harrison and White Plains, providing access to the growing suburban patient base in Westchester, Fairfield and Putnam counties. The existing 13-acre Harrison Executive Medical Park features elegantly appointed lobbies, an on-site café, a landscaped courtyard with fountain and seating areas, abundant parking with handicap accessible elevators, complimentary shuttle service to the White Plains Metro-North Train Station express hub and 24/7 building access with state-of-the-art camera security and on-site owner management.

"The property at 3030 Westchester Avenue is the newest addition to the Harrison Executive Medical Park, a 13-acre medical park that is home to a growing number of medical practices and support services," said Patricia Simone, Vice President of Leasing and Operations for Simone. "Situated in the heart of Westchester's Platinum Mile, 3030 Westchester Avenue is the ideal location for today's fast-growing medical practices, offering exceptional medical office space, first-class amenities and services and a location that's convenient to major medical centers." Nearby medical institutions include White Plains Hospital, New York-Presbyterian Hospital in White Plains, Greenwich Hospital and Westchester Medical Center.

First Niagara's Commercial Real Estate Group is providing a \$22.8 million construction loan for the project. "First Niagara is pleased to provide the financing for this important new project that will add to the economic vitality of Westchester County," said Cathie Schaffer, president of First Niagara's Tri-State Region. First Niagara's Commercial Real Estate Group provides financing for a variety of property types, and construction projects across multiple states and regions including New York, Connecticut, New Jersey, Massachusetts, Maryland and Washington, DC.

About Simone Healthcare Development:

Simone Healthcare Development Group, a division of Simone Development Companies, partners with healthcare providers to create turnkey ambulatory medical facilities in the New York metropolitan area, with over a million square feet of new healthcare and medical office space currently built or in development. The company establishes long-term relationships with healthcare providers that encompass every aspect of locating, designing, building, and operating a new facility. By undertaking expansion in partnership with Simone Healthcare Development, healthcare providers reduce their expenditures on real estate services, freeing up capital for investments in technology, personnel, and other resources that enhance their core businesses.

About Fareri Associates:

Fareri Associates, LP, Greenwich's most active developer, is a family owned and operated real estate investment and construction company focusing on development and re-development of office, retail, mixed-use and residential properties primarily in Fairfield County, Connecticut and Westchester County, NY.

About WESTMED Medical Group:

WESTMED Medical Group is a large multi-specialty group medical practice, with headquarters in Purchase, NY. It is staffed by a team of more than 250 physicians dedicated to providing coordinated, efficient, quality patient care at its 9 locations in central and lower Westchester County. WESTMED has medical offices in White Plains, Rye, Westchester's Ridge Hill in Yonkers, Purchase, Scarsdale and New Rochelle. Connect with WESTMED online at www.westmedgroup.com

###

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540