



## **Ginsburg Development Cos. (GDC) presents plans for three-story, 55-unit rental building project in Yonkers**

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The Ginsburg Development Cos. (GDC) unveiled a plan for a 55-unit apartment building in the Greystone neighborhood as the latest project in its GDC Rentals brand.

The three-story building at 1175-1183 Warburton Ave. would be built one block north of River Tides at Greystone, GDC's larger, 330-unit complex that is under construction.

Apartments in the new building would have 10-ft. ceiling heights, oversized windows, wood laminate flooring, contemporary kitchen and bath designs and indoor garage parking. A deck over the parking would become a landscaped courtyard.

Residents would have their own gym and club room in the building, and would also be able to use the full amenities of River Tides, including the fitness center, spa, pool and sundeck - as well as a private path to the Greystone Metro-North Train Station.

The four-parcel site was the location of a planned residential development by a previous owner that failed during the real estate crash of 2008. GDC expects to break ground in spring 2016 with construction on the building expected to take one year.

"We are making a major investment in the Greystone neighborhood of Yonkers with River Tides," said GDC principal Martin Ginsburg, whose firm presented the latest plans to the city's zoning board of appeals on July 21st. The proposal is compliant with the site's zoning in terms of building height, density, unit count and parking requirements. GDC is seeking some minor area variances to accommodate bay windows and balconies and a site coverage variance to allow for the landscaped deck and courtyard.

"We believe that this blighted assemblage of four deteriorating homes was hurting the value of the neighborhood. So we are excited to propose this project to add an attractive, highly desirable building that will enhance the entire neighborhood," said Ginsburg.

The 1177 Warburton Ave. project is the sixth rental project under construction or in development by GDC in the Hudson Valley corridor. Like most of the other projects, 1177 Warburton Ave. would feature spectacular Hudson River views and easy access to mass transit for commuters to New York City.

Altogether, GDC Rentals projects are adding almost 900 apartments and townhomes to the region, half of them in Yonkers.

The company recently celebrated the grand opening of the 106-unit Riverside at Harbors-at-Haverstraw. Also last month GDC announced plans to build 178 apartments and 20 townhomes in a Peekskill project that would also transform the former St. Mary's Convent into a tourist destination with a spa, inn and restaurant.

Last year, GDC began construction of Harbor Sq., a 188-unit rental development on the Ossining waterfront, and the River Tides at Greystone. Both will be ready for occupancy in 2016. In

Hastings-on-Hudson, GDC broke ground on The Lofts on Saw Mill River, which will feature 66 loft-style rental apartments in three buildings.

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