



Collins Enterprises celebrates grand opening of \$200m Hudson Park North

June 30, 2008 - Spotlights

The decade-long dream of transforming a former industrial site on the Yonkers waterfront into a thriving residential community is now a reality with the official grand opening of Hudson Park North, a new \$200 million luxury apartment complex along the Hudson River.

Senior executives from Collins Enterprises, LLC, the developer of the new 294-unit apartment complex, joined with Yonkers Mayor Philip Amicone, members of the city council and various city officials on June 12 for a formal ribbon-cutting ceremony at the site.

"Today is a milestone event not only for our company but for the City of Yonkers. The completion of Hudson Park is the realization of a dream that began more than ten years ago when we first began plans to turn a vacant industrial site into a successful residential community," said Arthur Collins, co-founding principal of Collins Enterprises, which developed Hudson Park in a joint venture with AIG Global Real Estate.

Ellen Lynch, president and CEO of the Yonkers Industrial Development Agency said, "A decade ago, the Yonkers waterfront was nothing more than an industrial ghost town. Today, under the leadership of Mayor Amicone, it's home to world-class residences, shops, ferry service to Lower Manhattan and a magnificent restaurant. The IDA plays an important role in bringing new development and jobs to Yonkers by offering responsible, yet attractive economic incentives to prospective businesses. Today, as we celebrate the opening of Hudson Park North apartments, we mark another important milestone in this ongoing revitalization effort. "

Hudson Park North features 294 one and two-bedroom rental apartments in two towers of 14 and 12 stories connected by a four-story building.

Collins noted that a key to the economic success of Hudson Park was New York State's brownfield tax credits program which provides financial incentives to developers for cleaning up and developing industrial sites. "Without the brownfield tax credits program this development would not have been financially viable," he said.

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