



## **Westchester County IDA approves financial incentives to transform vacant building**

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Harrison, NY The Westchester County Industrial Development Agency (IDA) has approved a resolution of intent to provide financial incentives for a \$61 million development project to transform a vacant corporate office building into a medical facility.

Simone Healthcare Development, an affiliate of Simone Development Cos., plans to renovate a four-story office building at 104 Corporate Park Dr. into a pediatric care ambulatory facility that will be fully leased to Montefiore Medical Center.

The IDA Board at its February 14th meeting approved \$1.328 million in sales tax exemptions and \$419,755 in mortgage tax exemptions for the project which is anticipated to create approximately 100 construction jobs and 250 permanent healthcare related jobs.

The building will also house a cancer center which will be operated with White Plains Hospital, a member of the Montefiore Health System, and Westmed Medical Group. A 5,000 s/f addition will be constructed to house a linear accelerator for the cancer center. Additional parking will be provided in a new 200 space garage connected to the building.

Medical services in the facility will include urgent care, behavioral health, maternal fetal medicine, sports medicine, infusions, children's evaluation and rehabilitation, an imaging suite and lab facilities. The renovated building will incorporate various green building technologies such as LED lighting, high efficiency HVAC, and high solar reflective index roofing material.

In other business, the IDA board approved an extension of sales tax benefits for the second phase of LCOR's Continuum rental development in downtown White Plains. The second phase of the project increases the building's height from 16 to 17 stories and the total rental units from 273 to 309. Total affordable units will increase from 55 to 62. The sales tax exemption was increased from \$4.15 million to \$6.41 million.

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