



Fareri Associates move forward with approval process for North 60, launches project website

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Valhalla, NY Plans to transform a vacant 60-acre site adjacent to the Westchester Medical Center into an innovative bioscience, technology and lifestyle campus has taken a major step forward in the approval process for the \$1.2 billion project.

Representatives of Fareri Associates made a presentation to the Mount Pleasant Planning Board about the project known as North 60. The planning board is expected to schedule a public hearing on the project's scoping document in May.

In conjunction with the start of the approval process, Fareri has launched a project website providing background and details about the project, thenorth60.com. The website will be updated to reflect the latest information about the project and the review process.

The project's three million s/f will include biotech-medical technology space, research and medical office space; neighborhood-style retail space; a hotel with conference facilities; a health and wellness center and structured parking. The first phase of construction, including essential infrastructure, is expected to begin in the fall of 2020.

The North 60 campus will be designed to create a true sense of community, with a pedestrian-friendly Main Street lined with shops, restaurants with outdoor dining, landscaped plazas, pedestrian bridges and bikeways connected to a regional bike network.

The project will also include a first-of-its-kind Children's Living Science and Learning Center. Along with creating a dynamic educational experience focused on influencing behavior and minimizing future health risks for both children and adults, this unique facility will provide career training and job readiness programs in the bio-tech and research fields for area residents.

In January, Westchester County Executive George Latimer signed a 99-year lease for the 60-acre site which is owned by the County. Fareri plans to combine the North 60 property with 20 acres of adjoining land already owned by his firm.

When fully developed, North 60 is expected to generate \$9 million in annual real estate taxes to the county, town and Mt. Pleasant School and Pocantico Hills School Districts. The project will also generate an estimated \$7 million in new annual rent to the county.

Fareri is prepared to fund infrastructure improvements and enhancements required to develop the site, including sewer, water, storm-water run-off, traffic, safety, wetlands and other environmental issues.

The North 60 is expected to have a natural symbiotic relationship with the nearby Westchester Medical Center and the New York Medical College's Biotechnology Incubator offering opportunities for a range of collaborations. The North 60 is also in close proximity to Regeneron Pharmaceuticals, a leading biotechnology company in nearby Tarrytown.

The project will create more than 4,000 new construction jobs and 8,000 new permanent jobs, from entry-level to professional employment opportunities. It will also create career opportunities for students in the emerging bioscience field by forming partnerships with nearby Westchester Community College, Pace University and New York Medical College.

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