



Ginsburg Development Cos. acquires 74-unit Stratus on Hudson in Yonkers for \$39.5 million

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Yonkers, NY Further adding to its presence in the city's Greystone neighborhood, Ginsburg Development Cos. (GDC) has closed on the acquisition of Stratus on Hudson, a 74-unit rental building located at 1077 Warburton Ave. in the Greystone neighborhood. GDC purchased the property from Stamford, CT developer Randy Salvatore's RMS Companies who completed the building last year.

"GDC has a lot of history in the Greystone area going back to the 1960's and have built six projects in this community. Our River Tides and 1177@Greystone luxury rental buildings are recent additions to the Greystone neighborhood, which has become a premier residential neighborhood in Westchester County. Randy Salvatore built a building that meets the high-quality brand standards of GDC Rentals, so it was a natural fit for our portfolio," said GDC principal Martin Ginsburg

Stratus on Hudson features a rooftop sun deck with lounge seating, outdoor bar and views of the Hudson River. Other amenities include a club lounge party room with billiards, fitness center, and indoor garage parking.

Stratus marks the 10th property owned by various GDC entities and managed by GDC Rentals. GDC will offer Stratus residents access to The Spa at River Tides and other programming offered at the larger 330-unit full-service building. The apartments at Stratus feature 9'6" ceilings with eight-ft. panoramic windows with many river views; LVT plank flooring with herringbone pattern carpeting in bedrooms; designer kitchens with stainless steel appliances, high gloss grey and white cabinets and quartz countertops; large walk-in closets; a washer and dryer in every unit; and spa inspired

bathrooms with glass shower enclosures.

“With the addition of Stratus, GDC now offers a variety of lifestyle choices in Greystone from our large full-service River Tides building with a swimming pool, to the midsize Stratus with a spectacular roof deck, to our small boutique building 1177 @Greystone with a dramatic sunset deck. Each property in its own distinct way delivers on GDC’s brand promise of “Come home to vacation,” said Ginsburg.

In addition to Stratus, River Tides and 1177, the properties include The Lofts on Saw Mill River in Hastings-on-Hudson, The Metro in GDC’s City Square complex in White Plains, Harbor Square in Ossining, Fort Hill Apartments in Peekskill, The Landing on Mohegan Lake, and Parkside and Riverside on the Hudson River in Haverstraw.

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