



The Grand apartments will cater to down-sizers in New Rochelle's growing downtown

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New Rochelle development is at an all-time high with luxury rental residential apartments rising at a fast pace. If maintaining your current home or property seems unimaginable, many homeowners are now opting for more contained luxury via upscale rental domiciles here in expanding New Rochelle. One such building is ELD Properties' aptly titled The Grand development on Grand St. The building will feature oversized layouts, lavish finishes, a rooftop garden, social room, wine vault, tasting room and more. You can now leave the burdens of home ownership and have sanctuary in The Grand's hotel-like atmosphere.

Matthew O'Shaughnessy

With development growing from strength to strength in New Rochelle, what sets The Grand apartments apart from other luxury buildings?

Anthony Hammel of ELD Properties said, "New Rochelle is undergoing a much-needed transformation. The process has been ongoing since the passage of the new Downtown Overlay Zone. ELD Properties master plan to develop an entirely new downtown neighborhood called the burling triangle was well underway prior to the new zoning regulations. We identified the the trend of the people being priced out of the major hub markets (NYC, Brooklyn & Queens) earlier than most. We knew that pricing would force people to move from the major hub to markets like New Rochelle. We then jumped on the opportunity to purchase 18 contiguous properties with the intent to build a brand new community. We knew the city was seeking vertical construction. We know not everyone wants to live in a high rises so we concentrated on mid-rise personal communities. Our portfolio is lifestyle driven. Each of our properties caters to distinct social and economic characteristics that appeal to specific lifestyles. This reduces the risk of cannibalization and broadens potential customers.

The grand will commence construction in first quarter of 2021 which was delayed due to the current virus. They have filed for NYS approval. They are planning a grand opening in second quarter of 2022 and The Grand will feature 42% studios, 29% one-bedrooms and 29% one- bedrooms with den ranging from 550 s/f to 1,375 s/f.

Anthony Hammel continues, "We are not your typical developers. We have roots in the community. We spend more money in the neighborhood and in the community than most others. We do so because we believe in the community and because our hearts are invested in it. I always knew New Rochelle had the potential like neighboring cities like White Plains. It is the only municipality with no disconnect from the downtown to its train station. The train is in the middle of the downtown. No cars are needed. It also has 8.5 miles worth of waterfront property in Westchester County. No other community can make these claims. The city leaders now welcome development," concludes Hammel.

The 97, 000 s/f The Grand will feature a lobby level lounge, rooftop garden, 3,000 s/f fitness center, game room, bike rooms and indoor and outdoor fireplaces. While construction will begin in 2021, The Grand stands firm to make its grand entrance into downtown New Rochelle's expanding real estate climate.

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