



Q&A with RXR Realty's Joseph Graziose on new Clinton Place development and their commitment to New Rochelle - by Matthew O'Shaughnessy

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55 Clinton Place - New Rochelle, NY

Scott Rechler, Todd Rechler, Joseph Graziose, Michael Maturo and their able associates at powerhouse RXR Realty have in past years found another real estate niche, this time in New Rochelle. The company's support and commitment to this affluent, diverse community is steadfast and strong. Indeed, RXR has proven this with key developments such as their striking 360 Huguenot building and upcoming 55 Clinton Place development, a 28-story building that is sure to catch on like wildfire in the ever-growing city of 80,000 residents.

Matthew O'Shaughnessy

I spoke with RXR's gifted vice president - project executive, Joseph Graziose about all the wonderful work that RXR is doing in New Rochelle, the anticipated 55 Clinton Place development, the elegant 360 Huguenot building, and the company's future plans in the city.

Q. RXR has beyond shown its commitment to New Rochelle, my hometown. Others have taken your cue as a result. What makes your latest development at 55 Clinton Place so unique from some of your other projects?

A. RXR is fully committed to building a vibrant downtown New Rochelle full of mixed-income housing, high design, local retail, and a bustling community and arts program. Our project at 55 Clinton Place is no different. As a former brownfield site, RXR has worked to remediate the site and bring tremendous value to the New Rochelle community. Particularly during this precarious social and economic moment, construction at 55 Clinton will help put New Yorkers back to work and ultimately increase the supply of housing with great access to public transportation.

Q. You are known for your modern, appealing buildings, brimming with top-class amenities. What more can you tell our readers about 55 Clinton Place that you would like to relay?

A. 55 Clinton Place is a 28-story residential tower consisting of 352 rental units ranging from studios all the way up to 3-bedroom units. The average size of a unit is 835 square feet, a generous portion. The building will also include more than 12,000 s/f for local retail and 330 parking spaces. Tenants will enjoy a range of amenities, including a 24- hour staffed lobby, fitness center with yoga studio, residents lounge including co-working spaces, speakeasy, children's playroom, pet spa, outdoor landscaped deck, and a public plaza.

Q. Who is RXR positioning this building to? Savvy millennials, NY transplants? Who is your ideal customer?

A. Like many of our sites in Downtown New Rochelle, 55 Clinton Place is centrally located and only a nine-minute walk from the New Rochelle train station, a central hub for commuters traveling between Grand Central Station and other locations along the Metro-North's New Haven Line. We welcome all kinds of tenants, from long-time New Rochelle residents looking for the newest home to young families and empty nesters who want proximity to New York City without sacrificing on space and amenities.

Q. RXR again found a niche, this time in New Rochelle, a diverse city with 80,000 residents. What was your company's pre-approach to this upcoming site at 55 Clinton Place? It certainly will be another blockbuster and success for RXR.

A. The site at 55 Clinton Place is a former brownfield site and underutilized parking structure in New Rochelle. We have cleaned up the site and have already begun construction, striving to continue rejuvenating downtown New Rochelle as part of our overall redevelopment plan.

Q. RXR's support of New Rochelle is abundant and much needed. In your opinion, will real estate in this city continue to thrive and how?

A. New Rochelle is a resilient city, and we expect to see development continue following Westchester's Phase II reopening. New Rochelle was one of the first COVID-19 hotspots in the country, and RXR has worked tirelessly to support the community during this difficult period. This includes creating RXR volunteer, a program to match RXR employees, partners and friends with small businesses and non-profits looking for support. Additionally, we created an RXR New Rochelle Covid Relief Fund that we seeded with an initial \$1 million support initiatives to help combat food insecurity and support small businesses.

With RXR firmly in touch with the real estate needs of New Rochelle and construction having commenced in Q3 of 2019 on 55 Clinton Place, the first residential occupancy is expected in early 2020. As The Queen City Of The Sound continues to take it's new look, RXR is right there leading the charge.

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