



RXR Realty breaks ground for 200-unit multifamily Bronx project

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Bronx, NY RXR Realty (RXR) broke ground on its inaugural South Bronx development, a future residential building located at 2413 Third Ave. Situated next to the Third Ave. Bridge, the 27-story, 200-unit tower will designate 60 units as affordable apartments for middle income households. It will feature 81 on-site enclosed parking spaces and electric vehicle charging stations and 721 s/f of retail space. The project is slated for completion in 2023.

This summer, RXR and Bank of America closed on a \$75.2 million construction loan to fund the development of 2413 Third Ave. The transaction was driven by RXR's development track record, and the rare opportunity to develop within a prime waterfront neighborhood with park and green space.

Designed by CetraRuddy Architects, the building will feature an open concept café and gallery space on the ground floor, a fitness center, flexible common area, and electric vehicle charging stations. The 145,643 s/f development will also feature exterior amenity areas, including landscaped seating areas and lounges, rooftop grilling, dining areas and a gaming space. Units will be equipped with stainless steel appliances, white oak flooring, matte black iron fixtures and subway tiling. The tower is centrally located near 4/5/6 transit lines and one block from the Major Deegan Expressway.

"As the South Bronx continues to grow, it is crucial to see increased direct investment in affordable housing to support vibrant neighborhoods like Mott Haven. I am proud to celebrate the groundbreaking of over 60 affordable units for middle income households that will provide stability and opportunity for Bronx residents. I look forward to seeing continued investment in affordable housing in the South Bronx in order to lift up working families," said congressman Ritchie Torres, NY-15.

"We are thrilled to break ground today on our first entry into the Bronx market and celebrate the creation of 200 new apartments and retail space in the vibrant Mott Haven neighborhood. As the South Bronx's population grows, RXR welcomes the opportunity to meet this demand and provide accessible, smartly designed and amenitized homes," said Joanne Minieri, senior executive vice president, chief operating officer of development and construction, RXR Realty. "RXR is fully committed to working in partnership with the community to increase local hiring and activate the neighborhood through direct investment."

“We are excited to welcome RXR to the Bronx and to the thriving network of Chamber members who are investing in our neighborhoods to create new jobs and opportunities for community partnerships,” said Lisa Sorin, president of the Bronx Chamber of Commerce.

“The building design is rooted in the traditions of the vibrant community of Mott Haven. A bold massing creates a sculpted presence that both engages the sky while opening up to pedestrian activity. Art is an integrated design element throughout the interior and exterior to enliven the street and the resident experience. Indoor/outdoor connectivity and integration with nature is an important element that helped form the project, creating gardens and varied outdoor spaces. Authenticity of materiality helps to create a welcoming structure that has the welcome of home,” said Nancy Ruddy and John Cetra of CetraRuddy Architecture.

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