



Blue Onyx hires Driscoll as SVP of Development and Acquisitions

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James Driscoll

Paterson, NJ According to Blue Onyx Companies ('Blue Onyx'), a privately held full service commercial real estate firm, real estate veteran James Driscoll has joined the firm as senior vice president of Development and Acquisitions. Driscoll joins Blue Onyx as they continue to expand its Northeast portfolio and shift focus to larger-scale multifamily and mixed-use developments in key urban markets throughout the New Jersey and New York metropolitan areas.

In his new role, Driscoll will be responsible for overseeing the full lifecycle of Blue Onyx's development projects — including both ground-up development and value-add repositioning of multifamily and mixed-use assets — from acquisition to completion. Specifically, he will be tasked with implementing development best practices across the firm's portfolio and identifying new development opportunities to support the firm's ongoing growth.

"What drew me to Blue Onyx is the firm's balance between an innovative, entrepreneurial spirit and strong institutional guardrails to deliver best-in-class offerings that service a diverse roster of residents — not just Class A luxury renters," said Driscoll. "Working in development, we have a responsibility to create enduring value for each community that we serve, and at Blue Onyx the team's focus on creating assets that provide sorely-needed housing while spurring economic growth speaks to how seriously they take this responsibility. I look forward to supporting this mission-driven activity as we continue to expand our value-add portfolio and make a positive impact in underserved, high-growth regions."

Driscoll comes to the firm with over two decades of industry experience leading billions of dollars worth of development initiatives for a variety of rental and residential product types across the Tri-State area. He most formerly served as the senior vice president of Development for Waypoint Residential, where he led all rental residential development in the Northeast region — from Washington, D.C. to Boston. In the years preceding, Driscoll held the same title at the integrated real estate firm LCOR, a position in which he led all rental residential development in the NYC Metro Area. This work included involvement with recently completed projects like the 'Valley and Bloom'

mixed-use property in Montclair, New Jersey and 'The Continuum' multifamily property in White Plains, New York.

Earlier in his career, Driscoll held the role of division president at K. Hovnanian Homes, where he managed an average of \$500 million in assets under development each year overseeing homebuilding operations for the firm's Hudson Valley Division, which includes Northern New Jersey and New York; in this role, he also spearheaded the development of a wide range of for-sale communities such as luxury residential, first-time and move-up townhomes, active adult, and mixed mid- and high-rise communities.

"James' deep-seated expertise — particularly surrounding the pre-development process for construction and redevelopment in the Tri-State area — makes him a valuable new addition to the executive team, especially as we continue partnering and deepening our ties with municipal and community stakeholders," said Levi Kelman, founder and CEO of Blue Onyx. "His experience maximizing returns through the use of innovative land acquisition strategies will also be instrumental as we continue on our strategic growth trajectory, and we are eager to tap into this unique skill set to identify key acquisition and development opportunities throughout New Jersey and the Northeast at large."

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