



## **Greystar Real Estate Partners and the Cappelli Organization celebrate topping out of 25 North Lex transit-oriented development**

May 16, 2023 - Owners Developers & Managers



Shown (from left) are: Mike Kavanagh, senior associate of development, Greystar R.E. Partners; John Ravitz, executive VP and COO, Business Council of Westchester; David Rivera, senior director of development, Greystar R.E. Partners; Louis Cappelli, founder, the Cappelli Organization and LRC Construction; Emily Wool, senior project manager, Greystar R.E. Partners; deputy county executive Ken Jenkins; county IDA chair Joan McDonald; mayor Tom Roach; county legislator Ben Boykin and White Plains Common council member John Martin.

White Plains, NY Executives of Greystar Real Estate Partners LLC and the Cappelli Organization joined with officials from Westchester County and the city to celebrate a milestone in the construction of 25 North Lex, a mixed-use, transit-oriented development that is helping to transform the downtown skyline.

Officials and several hundred construction workers cheered as the National Anthem was played and a large 30 ft. x 60 ft. American flag was raised eight stories on the two-tower development in a “topping out” ceremony signifying the completion of the final floor of the project.

Located at 25 North Lexington Ave., 25 North Lex will include 500 luxury rental residences, nearly 60,000 s/f of amenities, and 16,000 s/f of ground floor retail space. The 813,346 s/f project, which is Greystar’s first residential development in New York, is rising on a site across from the White Plains Metro-North Train station which underwent a \$95 million renovation. Completion of 25 North Lex is anticipated in the first half of 2024. Cappelli’s LRC Construction subsidiary is performing the construction.

“This milestone is a fantastic moment for Greystar as well as the White Plains community,” said Gary Kerr, managing director of development at Greystar. “We are incredibly proud that our first ground-up development in New York will support the planning goals of making White Plains an even more attractive place to live, work, and play. Transit-oriented developments like 25 North Lex will help to make the area around stations more vibrant, creating more activity beyond commuting hours. We are grateful to mayor Roach and his administration as well as chief of staff and corporation counsel John Callahan for their great partnership and support on this development.”

“I am thrilled to celebrate another great milestone for The city of White Plains, Westchester County, Greystar and LRC Construction and my entire team. I’m especially proud of all of the dedicated construction workers on site, 300 strong, who make this work look easy to do, but please believe me when I say it, it’s not easy. It’s dangerous, precise and complicated work and while it’s beautifully drawn on paper, we have to turn those lines on the architectural, structural and mechanical drawings into the reality of an iconic building you can touch, see and enjoy living in. Thank you, Greystar for giving LRC the opportunity to show what we can do in our home city. Thank you to the city of White Plains, the Westchester County Industrial Development Agency and all the agencies that assist us in this challenging task of building high-rise buildings in a vibrant downtown,” said Louis Cappelli, founder of the Cappelli Organization and LRC Construction.

Westchester County Executive George Latimer said, “I am thrilled to see the progress being made on 25 North Lex and the positive impact it will have on our community. This transit-oriented development project will provide hundreds of jobs and coupled with the financial incentives from the County IDA, it is a testament to our commitment to smart growth and economic development and is a welcome addition to the dynamic White Plains streetscape.”

“The city of White Plains continues to deliver on its promise to make the city more walkable, sustainable and vibrant for existing and prospective residents. The goal of connecting the Metro-North Train Station to the core of the downtown is coming to fruition with the help of mixed-use developments such as Greystar. We are pleased to celebrate this major milestone; it indicates that the city of White Plains is moving one step closer towards its ambitious goal,” said mayor Tom Roach.

Designed by Handel Architects LLP, 25 North Lex is an architecturally significant addition to the city's skyline. The \$300 million project features two intersecting towers of 16 stories and 25 stories rising from a four-story podium that conceals a large, covered parking structure. The towers feature glass curtain walls accented with metal panels, while the podium, which is bordered by ground-floor retail space, will be clad in folded metal panels.

The studio, one-, two- and three-bedroom residences at 25 North Lex, will feature open floorplans with high ceilings, baths, bedrooms, kitchens with appliances and storage space.

Set throughout multiple floors will be a lobby, fitness center, yoga/class studio, study rooms, children's room, private dining and meeting rooms, sports/media lounge, pet spa, golf simulator and a 17th floor sky lounge. A pet-friendly building, 25 North Lex will also feature a dog run.

In an amenity unique to this market, 25 North Lex will offer an outdoor recreational space with a fifth floor roof deck featuring a zero-edge pool and sun deck, grilling stations, gazebos, fire pits, lawn area and community gardens. The covered parking garage will have electric vehicle charging stations and bicycle storage spots.

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