



Simone Development Companies acquires 133,768 s/f office building, plans to redevelop into medical office space

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One Executive Boulevard - Yonkers, NY

Yonkers, NY In a medical redevelopment that will enhance the Medical Mile, Simone Development Companies has acquired One Executive Blvd., a 133,768 s/f, four-story office building located within 1/4 mile of 879,426 s/f of existing medical office space.

Simone Development, a leader in the development of modern medical office space, has begun interior and exterior renovations to repurpose the property into a medical building. Located on 6.7 acres at the intersection of Executive Blvd. and North Bdwy., One Executive Blvd. offers visibility and accessibility to highways and mass transit with parking. The seller was an affiliate of Robert Martin Company.

One Executive Blvd. complements the North Yonkers Medical Mile that includes Simone's Boyce Thompson Center. The 85,000 s/f mixed-use center features physician's offices of St. John's Riverside Hospital, Westmed/Summit Health, ENT & Allergy Associates, Columbia Doctors and

other medical practices along with retail shops and restaurants.

One Executive Blvd. also neighbors Simone Development's 1034 North Bdwy., a 25,000 s/f, recently renovated multi-tenant medical building that includes Northwell Health as well as Trust Specialty Pharmacy, the first pharmacy and drug compounding retail location in the city.

Other well-known healthcare providers within the North Yonkers Medical Mile include St. John's Family Medical Practice, Elizabeth Seton Children's Center, Riverhill Radiation Oncology, and Northway Medical Center.

One Executive Blvd. is located near three major hotels: Courtyard by Marriott, Residence Inn by Marriott and Hampton Inns & Suites with a total of 337 rooms.

"Our acquisition of this important property located in the heart of what we see as the North Yonkers Medical Mile fits perfectly with our vision for this vibrant and growing healthcare community. Our investment in the Medical Mile began with our redevelopment of the Boyce Thompson Center, which has successfully attracted top-level medical tenants. Moving forward, we foresee continued strength in the healthcare sector here with its easy access to Southern and Central Westchester, Riverdale and the North Bronx," said Joe Simone, president of Simone Development Companies.

"This sale reflects Westchester's evolving commercial real estate market," said Robert Martin Company CEO Tim Jones. "1 Executive Blvd. is well-positioned for medical redevelopment, and we are excited to see Simone Development expand its footprint in the local healthcare marketplace."

"Simone Development's vision for Yonkers continues to elevate our economy," said mayor Mike Spano. "Investing in Yonkers' growing healthcare industry is smart and brings more jobs and momentum to the city. I look forward to seeing the expansion of Yonkers' Medical Mile."

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