

# Construction begins on Rye residential complex

**Gabriel Rom and Nicholas Tantillo**

Rockland/Westchester Journal News.  
USA TODAY NETWORK

**RYE** – The transformation of a vacant office complex into a 95-unit luxury residential development kicked off Thursday morning.

Developers and county officials gathered at 120 Old Boston Post Road to mark the groundbreaking of The St. Regis Residences Rye, which will become one of the largest residential properties in the city.

The \$100 million development, geared toward empty-nesters, will also be the world's first St. Regis Residences property to operate without a hotel. It is expected to be completed by early 2020.

"This is really a transformative project for Rye and Westchester County," said Marsha Gordon, president and CEO of the Business Council of Westchester. "It shows that Rye is responding to changes in the market. People want high end places to live with great services and to remain in this community."

Condo units available for purchase will range from one-to-four bedrooms across five three-to-four story buildings. Unit size will range between 1,000 and 3,000 square-feet. Listing prices have not yet been set by the developer.

Tenants will have a 24-hour lobby attendant, pool, gym, library, theater screening room, golf simulator, pet spa and charging stations for electric vehicles.

The site also includes 227 parking spaces, both in surface and underground lots.

The property has been vacant since 2011. Last spring, a former office building was torn down to make way for the 328,000 square-foot development.

Rye now joins a growing trend among Sound Shore communities as it finds new uses for vacant office space.

In Harrison, construction has started on a 421-unit luxury apartment complex at 105 Corporate Park Dr. that will replace two vacant buildings. In New Rochelle, construction started last month on a 14-story mixed-use building at the site of the former Standard Star at 251 North Ave.

"This project responds to changing times," said Assemblyman Steven Otis, D-Rye. "We have an excess of office space and something that is going on here is that we re-purpose those buildings for something that makes sense."

Old Post Road Associates, a subsidiary of Rye's Alfred Weissman Real Estate, bought the Rye property in 1997 for \$1.4 million. In 2012, after years of weak office-space demand, Weissman asked the city council to change the zoning district of the property from office to hotel in order to build a Hampton Inn. After commu-



The exterior of the now demolished office building at 120 Old Post Road in Rye.

MARK VERGARI/THE JOURNAL NEWS



The St. Regis Residences will become the largest residential complex in the city.

ALFRED WEISSMAN REAL ESTATE LLC

nity opposition, the plan was rescinded and a vote on the zoning change never took place.

In 2015, Weissman came back to the council with an updated proposal for a residential complex, saying it's more suitable for Rye.

The council approved both the rezoning and the project application in January 2016.

"It's a good transitioning of the property from an outdated office use to a more needed residential use," said Rye City Councilman Richard Mecca. "We're pleased to see that this has taken place."