

October 11, 2013

Simone Breaks Ground on Westchester MOB



From left: On hand for Wednesday's groundbreaking ceremony for Simone Healthcare Development and Fareri Associates' new four-story, 85,000 square foot medical office building located at 3030 Westchester Avenue in the Harrison Executive Medical Park in Purchase, NY are: Joseph Simone, president, Simone Development Cos.; Dr. Simeon Schwartz, president, WESTMED Medical Group; Dr. Barney Newman, medical director at WESTMED; Guy Leibler, president, Simone Healthcare Development Group; Westchester County Executive Robert Astorino; John Fareri, president, Fareri Associates; Harrison Mayor Ronald Belmont; and Cathie Schaffer, president, Tri-State Region, First Niagara.

PURCHASE, NY-**Simone Healthcare Development**, **Fareri Associates** and a slew of public officials hoisted ceremonial shovels on Wednesday for the groundbreaking of a four-story, 85,000-square-foot medical office building in the Harrison Executive Medical Park here. Preleased in its entirety by WESTMED Medical Group, the property at 3030 Westchester Ave. marks the first new office construction in Westchester County in 25 years.

"This is amazing. It feels like it's the '80s again!" says **County Executive Robert Astorino**. "The I-287 corridor used to be a haven for corporate users, and today it is becoming a favorite choice of medical, biotech and other healthcare related fields."

First Niagara's CRE group is providing a \$22.8-million construction loan for the property, which is slated for completion in January 2015. "The nature of healthcare in America is rapidly changing," says **Joseph Simone**, president of **Simone Development**. "With the seismic changes in healthcare delivery and technology, and the implementation of **Obamacare**, millions more patients will be added to the system in the coming years. The old model for healthcare delivery is no longer viable, and medical providers need to bring comprehensive outpatient care to where people live. That is what we are creating."

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