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NEW YORK CITY REAL ESTATE NEWS

## Simone Development to build massive new East Bronx project

*1.9 million-square-foot complex will include a shopping center, hotel and recreational space*

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The state will partner with Simone Development Companies to build a nearly 1.9 million-square-foot mixed-use office, academic and medical complex in the East Bronx.

The 33-acre, state-owned site at 1500 Waters Place, located between the Hutchinson River Parkway and Pelham Bay Parkway, currently houses a psychiatric facility, according to Crain's.



1500 Waters Place, East Bronx

[Simone Development](#) is planning to build a hotel and a shopping center. The plans for the \$16 million deal, which still has to go through the public approval process, also include a 100,000-square-foot space reserved for higher education.

"We look at this as the completion of the mission over the next many years," Guy Leibler, president of Simone Healthcare Development, told Crain's. "We're big believers in [the Bronx](#)."

Simone Development is planning to build six new buildings as well as reconfiguring the two existing structures, according to the website. [\[Crain's\]](#) — *Claire Moses*

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