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Simone Development Cos. plan for Montefiore pediatric center gets county tax break

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-
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A rendering of the proposed pediatric outpatient center.

Simone Development Cos. plan to convert a Platinum Mile office building to a pediatric outpatient center for Montefiore Medical Center has the financial backing of Westchester County.

The Westchester County Industrial Development Agency has approved an incentive package for the \$61 million proposal that includes \$1.33 million in sales tax exemptions and \$419,755 in

mortgage tax exemptions. The county board signed off on the tax breaks at its February meeting. Economic development officials expect the project will create approximately 100 construction jobs and 250 permanent health care jobs.



104 Corporate Park Drive as it now looks. Photo by Bob Rozycki

Simone Development Cos. plan at 104 Corporate Park Drive still requires some municipal approvals from the town of Harrison. The Bronx-based developer would renovate the 118,000-square-foot office building to create a four-level health care center that will be leased by Montefiore. Plans include urgent care space, lab facilities, offices and a children's evaluation and rehabilitation center. A cancer center on the first floor will be operated with White Plains Hospital, a member of the Montefiore Health System, and Westmed Medical Group.

The plan requires Simone Development to build a 5,000-square-foot addition for a linear accelerator in the cancer center. A new three-level, 86,000-square-foot parking garage would have 200 spots, bringing the property's total to 495 spaces.

Simone bought the property in December for \$14 million from the Ossining-based HistoGenetics, which had yet to utilize the space for the biotech center the company envisioned when it purchased the building in 2012.



A rendering of the Continuum with its planned second tower.

The IDA also approved additional incentives this month for LCOR's second phase Continuum tower in White Plains. The developer plans to building a 17-story apartment tower at 55 Bank St. with 309 units. LCOR recently received city approvals to boost the size of the project second phase with an extra story and 36 more apartments. In response to the additions, the county IDA boosted LCOR's approved sales tax exemption from \$4.2 million to \$6.4 million.

The first part of the estimated \$250 million project – a 16-story tower with 288 apartments – started leasing in late 2017 before celebrating a grand opening the next spring.