

riverdale **REVIEW.**

March 29 - April 4, 2012

Crumbled cookie factory to yield jobs bonanza

By **MIAWLING LAM**

More than 800 full-time jobs will be created when construction begins on Riverdale Crossing, the shopping center to be built at the former Stella D'oro cookie factory site.

Officials from Metropolitan Realty Associates estimate the development of the new two-story mall on Broadway between West 236th and West 238th streets will create 326 full-time jobs in addition to 500 construction jobs.

Elected officials are strongly encouraging MRA to hire Bronx residents to fill as many of these positions as possible.

The much-anticipated retail center is tentatively poised to throw open its doors to shoppers in October next year.

Demolition has already begun, with several sources confirming that construction is scheduled to commence this June and continue through the end of September 2013.

The specific timeframe and job creation benefits emerged after Joseph Farkas, the president of Long-Island based owners MRA, personally conducted a series of tours last week.

The first walk-through on Thursday, March 22, was held for a dozen members of Community Board 8 and the surprising presence of a member of the Kings-

bridge Riverdale Van Cortlandt Development Corporation, a group coming under increasing fire as having a partisan political agenda. A second tour was held the following day for local elected officials.

The Review was booted off the site on both occasions, but a spokeswoman for the developer confirmed that a walk-through for media is currently being planned.

CB8 Chairman Robert Fanuzzi, who was among those touring the site last week, said he was impressed with the overall vision for the mall.

He said apart from the anchor tenant, BJ'S Wholesale Club, who will occupy more than 118,000 square feet of space on West 237th Street, no future tenants were specified.

However, considering the project is an as-of-right development—which does not mandate public hearings or review by community boards—Fanuzzi praised Farkas for personally introducing the site to locals.

"I think it speaks a lot about his community spirit that he would do that voluntarily. He didn't have to introduce us to the site and field our questions," Fanuzzi said.

"He's been extraordinary in reaching out and anticipating



Metropolitan Realty Associates CEO Joseph Farkas (middle), lays out his vision for Riverdale Crossing to (from left) Councilman G. Oliver Koppell, Assemblyman Jeffrey Dinowitz, Bronx Borough President Ruben Diaz, Jr. and Congressman Elliot Engel during a site visit last week.

our concerns and questions."

Fanuzzi said concerns relating to traffic and the effects of heavy car volume on nearby residents were flagged during

the 90-minute meeting but that MRA had already developed a plan to alleviate possible gridlock concerns.

"The traffic plan as presented

to us is designed to minimize impact on Broadway and also to provide more than one access point," he said.

Sources have confirmed that a second entrance point is being proposed for the intersection of West 238th Street and Putnam Avenue. No through traffic currently exists in that location, but it is understood the developer owns the land there so will be able to build the link. There is already an existing entrance and exit point at West 237th Street and Broadway.

Although the tour failed to unearth any new facts, Assemblyman Jeffrey Dinowitz said, "seeing it and being there, you realize what a big piece of land it is."

Dinowitz said he was concerned about how cars getting on and off the Major Deegan Expressway would be funneled away from Bailey Avenue.

The latest developments come a week after the Riverdale Review reported that Petco and Bank of America have filed letters of intent to join BJ's Wholesale Club at the mall.

Both businesses were listed as possible tenants on a three-page brochure posted on Ripco Realty's website two weeks ago. The document has since been taken down, as was an earlier version of the brochure stating that Trader Joe's had signed on the dotted line to occupy space.

Ripco Realty is currently recruiting retailers to set up shop at the mall and is acting as a leasing agent for Metropolitan Realty Associates.

Tenants are being sought to occupy seven spaces ranging in size from 2,800 square feet to 9,998 square feet.

Documents show that 500 spaces of street-level and rooftop parking will complement the retail space, up from the 304 parking spaces previously announced.

Metropolitan Realty Associates purchased the former biscuit factory for nearly \$19 million last August.