



## The Hudson Companies Acquires Mixed-Use Development Site In Port Chester, New York



Rendering of 27-45 N. Main Street and 28 Adee Street

BY: [SEBASTIAN MORRIS](#) 7:30 AM ON NOVEMBER 10, 2022

[The Hudson Companies](#) has completed its acquisition of a mixed-use development site in [Port Chester](#), a waterfront village in [Westchester County](#). The site comprises two parcels at 27-45 N. Main Street and 28 Adee Street and will support a six-story structure with a mix of rental units, ground-floor retail, community facilities, and parking areas equipped with electric vehicle charging stations.

Designed by [Fogarty Finger](#), the project will create 10,000 square feet of retail space and 203 apartments, including as much as 10 percent to be reserved for low- and moderate-

income households. The mix of units will range from studios up to two-bedroom homes. The facade of the building features grey and red brick, dark grey and white cladding, and a punched window system. The structure's staggered volumes incorporate a series of setbacks and rooftop spaces for communal and private use.

At the ground floor, the community facility will serve as a new home for the Human Development Service of Westchester, a non-profit social service organization that offers behavioral, psychological, and rehabilitative health services to Westchester residents.

“As we continue to face a housing crisis across the state, now more than ever, we’re focused on expanding our reach in under-supplied markets to deliver quality housing in desirable locations,” said Joe Riggs, principal of the Hudson Companies. “Through our innovative partnership with two of New York City’s largest pension systems, we’re thrilled to deliver 203 quality homes, retail, and community space to the residents in Port Chester.”



Rendering of 27-45 N. Main Street and 28 Adee Street





Rendering of 27-45 N. Main Street and 28 Adee Street



Evening rendering of 27-45 N. Main Street and 28 Adee Street

Plans for the development were first revealed in 2020 by Ivy Realty, a Connecticut-based owner and developer. Following the acquisition by The Hudson Companies, Ivy Realty has retained a minority investment in the project.

The projected total capitalization for the development is \$89.2 million and financing of \$11.4 million for the acquisition was provided by Provident Bank. The majority of the project's equity is being invested from Hudson's partnership with the New York City Employees' Retirement System and the Teachers' Retirement System of the City of New York.

The building is expected to achieve LEED Gold certification. The project team has not yet announced an official name for the property.