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MacQuesten Companies Purchases Mount Vernon West Train Station

HEZI ARIS 4:09PM • JULY 18, 2016 [ECONOMIC DEVELOPMENT](#), [FINANCE](#), [GOVERNANCE](#), [HISTORY](#), [MT. VERNON](#), [TRAVEL](#) [1 COMMENT](#)

Developer Reinforces Commitment to Mount Vernon's Revitalization



Mount Vernon West station is situated on Metro North's Harlem Line.



Mount Vernon City Seal in gold and maroon.

PELHAM, NY — July 18, 2016 — In an acquisition that reaffirms and expands its already significant investment in the economic revival of the [City of Mount Vernon](#), the MacQuesten Companies has purchased the strategically significant *Mount Vernon West* station on [Metro-North](#)'s Harlem Line.

While the station's platforms are owned by Metro-North, the station building has been privately owned since it was sold in 1959 by the original owner, the [New York Central Railroad](#). MacQuesten bought the property from Davenis Realty Inc. for \$3 million. The closing was July 14.

At just 13.1 miles, *Mount Vernon West* is the closest station in Westchester County to [Grand Central Terminal](#), a 22-minute ride. The station has a number of commercial tenants including a Chase Bank and several small businesses.

The City of Mount Vernon is eager to transform the area from industrial uses to residential and retail development. A reimaged Metro-North station will serve as the focal point for a renaissance of a large surrounding area.

"This is an underutilized property that cries out for revitalization," said Rella Fogliano, President of the MacQuesten Companies, who has made several major investments in the city over the last several years. "The key to revitalizing and reimagining our urban areas is capitalizing on the mass transit opportunities that are already in place. I can't think of a more strategically well-placed station than *Mount Vernon West*."

She pointed out that when it opened, *Mount Vernon West* was considered a gem among the suburban stations north of Grand Central. It was designed by architects Warren & Wetmore, who also designed the now demolished [White Plains station](#) and the [Yonkers station](#) on the [Hudson Line](#) that has been fully renovated by Metro-North.

"Over the years, the area around *Mount Vernon West* became industrialized, and as time went on, the station suffered from a combination of factors, including insufficient maintenance and decreased ridership," Fogliano explained. "But with today's emphasis on mass transit-oriented development, we see a bright future for this location. Reimagining Mount Vernon West is part of a comprehensive approach to the revival of this area, and we are proud to be leading the way."

Joseph Apicella, MacQuesten's Managing Director of Development, said the company will be exploring a range of options for the station from renovation to demolition, adding that thorough environmental and historical reviews will be conducted.

Currently in Mount Vernon, MacQuesten is nearing completion on The Modern, an 11-story, 81-unit affordable housing complex located at 130 Mount Vernon Avenue – just a block from *Mount Vernon West*. And last year, MacQuesten purchased a former gas station site next to the train station where it expects to build a residential tower. The city is currently considering a zoning change from industrial to residential for that area.

“This is an exciting time for Westchester’s cities, and Mount Vernon is very much a part of the revitalization and renewal trend that has been rapidly accelerating for the last several years,” Apicella said. “Having two train lines providing quick access in and out of Manhattan gives it a huge advantage.”



MacQuesten Development is based in [Pelham, New York](#). The firm specializes in financing, designing and construction management of multi-family, affordable housing and commercial properties, which are then privately held by affiliated companies. The company has developed 11 buildings and 1,500 units of affordable housing in [New York City](#) and Westchester County since 1992. MacQuesten has current development projects in excess of \$200 million throughout the five boroughs and Westchester.

SOURCE: Thompson & Bender Public Relations