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## **One Park Place Mixed Use Residential Peekskill, New York**

Alma Realty is a New York City-based landlord and real estate developer founded in 1988 by Efstathios Valiotis, one of the world's wealthiest developers. Alma is a family-run firm whose portfolio includes Center City Mall and the residential conversion of the Alexander Hamilton Hotel in Paterson, New Jersey as well as properties in Jersey City, Newark and Trenton, New Jersey. The firm also owns properties in Westchester County, New York and New York City. Alma's Astoria Cove, a planned 1,700+-unit housing complex on NYC's Queens waterfront in which at least a quarter of the units are expected to be charged at below-market rents, is in the planning stage.

The proposed site is part of a long-time urban renewal site adjacent to an existing office building constructed by Alma Realty around 1990, and intended for re-development with a mix of uses.

Mr. Lynch first advocated for the return of residential development as an "as-of-right" use group allowed in the downtown Peekskill area, along with the re-introduction of food and drink establishments, both of which had been abolished in practice or by policy years earlier. He also advocated for the introduction of a large supermarket to serve the remaining downtown community and surrounding neighborhoods and to provide an anchor and activity center for the eastern end of the downtown area. He devised and refined viable mixed use residential zoning text that was intended to allow an increment of mixed use residential development in the southeastern part of the City's downtown. He has worked closely with the Developer through good times and bad to develop and refine the project design, keep the project on track, to incorporate amenities for the City and neighborhood into the project and to re-focus the City's energies and the Developer's resources on infrastructure issues which had languished since the 1960s and 1970s. He continues to advocate for larger floor plate (mid-size, primarily) retail uses in the City's downtown.