

Chappaqua Crossing Apartments Officially Open



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New York State Homes and Community Renewal and Wilder Balter Partners announced the completion of a \$21 million affordable housing development in the Chappaqua section of the Town of New Castle.

The Chappaqua Crossing development renovated the historic Reader's Digest headquarters building to create 64 mixed-income apartments. Developed by Wilder Balter, the sprawling campus will include a variety of retail and commercial spaces and is near the Chappaqua Metro-North train station and Saw Mill River Parkway.

During a Thursday June 7 ribbon-cutting ceremony, RuthAnne Visnauskas, commissioner of New York State Homes and Community Renewal, said, "Chappaqua Crossing creates a diverse and transit-oriented community in Chappaqua while also preserving a beloved historic building."

The development complements Gov. Andrew Cuomo of New Castle's \$20 billion, five-year Housing Plan to make housing accessible while combating homelessness.

The original Georgian-style brick building with its signature cupola opened in 1939 and for seven decades served as the international headquarters for the Reader's Digest magazine and associated businesses.

The development offers a mix of one, two, and three-bedrooms, with 38 affordable to low and moderate-income residents who meet a variety of income-eligibility levels, and 26 available at market-rate.

Residents have access to landscaped courtyards, an outdoor play area, two fitness rooms, a club room, walking trails, the on-site retail, potential job opportunities of the on-site office tenants and a shuttle bus to the Metro-North train station in downtown Chappaqua. The development is also served by a Westchester County Bee-line bus stop.

Once it's completed, the 700,000-square foot complex will include a Whole Foods Market, Lifetime Fitness gym, additional shops and restaurants, and more than 500,000-square feet of office space.

County Executive George Latimer said, "This development is a perfect example of a community finding a creative way to breathe new life into an old corporate property. By

incorporating a unique mix of affordable, workforce and market-rate housing, this complex becomes desirable to all different kinds of families.”

New Castle Supervisor Robert J. Greenstein said, “Chappaqua Crossing now represents how affordable housing should be – integrated with market rate units and workforce housing in a beautiful and vibrant location. This is affordable housing we can be proud of.”

The decision to convert the original Reader’s Digest’s 680,000-square-foot headquarters from office to housing followed discussions between Chappaqua Crossing owner Felix Charney, Balter and the Town of New Castle.

“A lot of different ideas had been considered for the original section of the building,” said Charney, who is president of Summit Development based in Southport, CT. “We always had included affordable housing in the plans we had for the overall property, and we had received approval to building new housing on the site. Then, in talking with Bill, who was relocating the Wilder Balter headquarters to Chappaqua Crossing, the idea emerged of converting the Cupola Building to housing. And Bill has done a terrific job accomplishing that goal.”

Check back with Daily Voice on Friday for additional details and reaction about the Chappaqua Crossing development.