

Developers Secure \$190 Million In Financing To Complete Mixed-Use Development At 14 LeCount Place In New Rochelle



Rendering of 14 LeCount Place - Beyer Blinder Belle Architects

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The development team behind 14 LeCount Place in [New Rochelle](#) has successfully lined up \$190 million in construction financing to complete the mixed-use development. Located in the heart of downtown [New Rochelle](#), the 457,000-square-foot project will eventually yield 380 residential units, 6,000 square feet of retail space, a parking garage, and amenity areas.

The new development arrives from a trio of companies including [L+M Development Partners](#), [Wilder Balter Properties](#), and [Goldman Sachs](#) Urban Investment Group. Funding was secured through a mix of private and non-profit entities including Freddie Mac, Citi Community Capital, New Homes Land Acquisition and Housing Implementation Fund programs, and the Interfaith Housing Dwelling Corp.

Designed by [Beyer Blinder Belle Architects](#), the new structure will stand 27 stories above the city's busy center. Renderings show a façade that incorporates a number of varying window systems. Above the podium, a series of angled residential balconies pivot just slightly from the

main structure to maximize views of the surrounding city. Within the building, residents will have access to fitness rooms, a communal lounge, a library, bicycle storage, a children's playroom, and co-working spaces. Outdoor amenities include a pool, a large terrace, outdoor cooking stations, a "hammock grove," and a dog run.

Twenty-five of the properties will debut as mixed-income affordable homes, of which half will be reserved for individuals and families earning 50 percent of area median income (AMI). The other half is reserved for those earning 70 percent AMI. The affordable units will range from studios to two-bedroom accommodations.

"Fourteen LeCount will be among the most positive and transformational projects ever undertaken in New Rochelle," said New Rochelle mayor Noam Bramson. "It will bring the highest-quality urban design, street-level vibrancy, and enhanced public space to the heart of our downtown, while also providing outstanding housing opportunities at a wide range of price points."

The project is currently under construction and is expected to be completed by 2022. Leasing will commence by 2021.