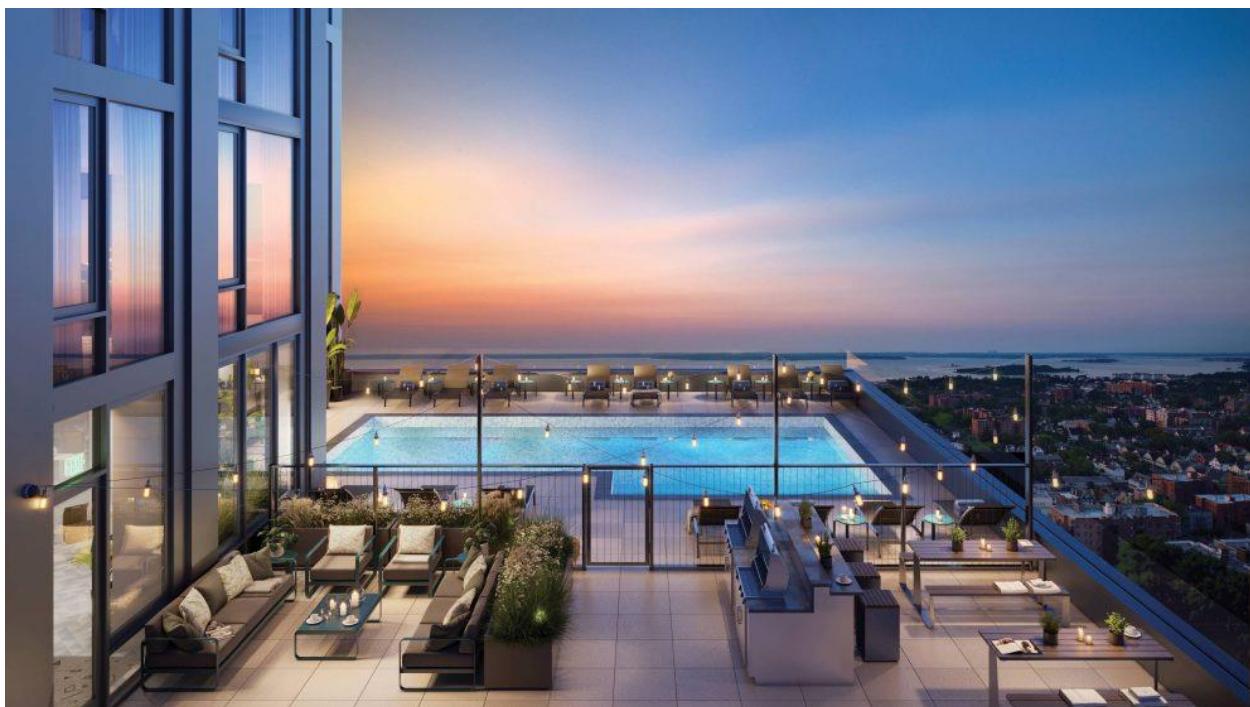


Stella, a 27-Story Tower Featuring 380 Residences, Debuts in Downtown New Rochelle

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September 22, 2021

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Luxury rental living is reaching new heights with the debut of Stella, a 27-story, mixed-use development in the heart of Downtown New Rochelle that offers elegantly designed residences and world-class amenities in a soaring tower with sweeping views of the Long Island Sound.

The \$190 million project, which is being developed by L+M Development Partners and Wilder Balter Partners, Inc., is comprised of 380 studio, one-, and two-bedroom apartments. The beautiful and spacious residences feature expansive floor-to-ceiling windows, solar window shades, luxury wide plank flooring, in-home washer/dryers and smart door locks. There are terraces or balconies in select residences which offer spectacular panoramic views of the Long Island Sound and the Manhattan skyline. Gross monthly rents for the 285 market rate residences starting around \$2,000 per month.

Residents of Stella will enjoy gorgeous kitchens with smoke oak and white high-gloss cabinets, Calacatta gold quartz countertops, and recessed lighting. Kitchens feature a high-end stainless steel Beko appliance package with a five-burner gas range, refrigerator, dishwasher and microwave. Bathrooms

have natural oak vanity cabinets with designer solid stone countertops, honed porcelain floor tiles and full-height honed porcelain wall tiles. Bathrooms come outfitted with high-end Pelham & White fixtures as well as an integrated medicine cabinet.

Designed by the world-renowned architectural firm of Beyer Blinder Belle, Stella abounds in luxurious amenities including a 24-hour attended lobby and package room with cold storage. In a feature unique to this market, Stella will boast an outdoor rooftop pool on the 25th floor with sun loungers and locker rooms where residents can enjoy the stunning panoramic views. There is also a rooftop deck with BBQ grills and al fresco dining, a landscaped terrace with loungers, and an outdoor pet play area. In addition, there will be a 6,200- square-foot ground floor retail space with a café and shops.

Indoor amenities include a lobby café with seating and co-working area; rooftop bar lounge with a wide screen TV and pool table; chef demonstration kitchen; state-of-the art Fitness Center with two private fitness studios, virtual fitness classes and outdoor access; children's playroom with reading nook; co-working lounge with conference room; bicycle storage; and pet spa. Residents will enjoy the convenience of indoor covered parking with available electric charging stations.

"Stella is a truly unique opportunity to live in a beautifully designed luxury tower with an unparalleled resort-style lifestyle, impeccable services and one-of-kind amenities such as our outdoor rooftop pool. And our easy access to Metro-North is fantastic," said Katherine Kelman, Associate Director of L&M Development Partners Inc.

"We are thrilled to be a key part of the meaningful renaissance under way in downtown New Rochelle. We consider Stella one of the most exciting and innovative new developments in Westchester and can't wait to start showing our attractive model apartments, amenities and panoramic views," said James Wendling, Vice President of Wilder Balter Partners.

"Stella – New Rochelle's newest luxury rental offering – represents an unmatched lifestyle opportunity with a resort-style amenity package and is perfect for those who want to enjoy the surrounding natural beauty of New Rochelle, but also require convenient access to Downtown New Rochelle and wider Westchester County, as well as a quick commute to Manhattan. We are so excited to begin offering these stunning homes to the marketplace," said Jackie Urgo, President of The Marketing Directors, the exclusive sales and marketing firm for Stella.

Stella is built to Enterprise Green Communities efficiency standard, including Energy Star appliances, Zero-VOC interior paints, LED light fixtures and water-conserving plumbing fixtures.

Of the building's 380 residences, 95 are being offered as affordable. A total of 48 residences are for individuals or families earning up to 50 percent of Area Median Income (AMI) and 47 residences for those earning up to 70 percent of AMI. The Housing Action Council of New Rochelle accepted applications for a lottery drawing that was held August 13.

Stella is conveniently located in the heart of downtown New Rochelle near restaurants and shops. It is just two blocks from the Metro-North station which offers a 35-minute commute to Grand Central Terminal.