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\$3B Yonkers Development Wins Key Votes

An ambitious plan that could eventually expedite more than \$3 billion in new development on a 500-acre section of the waterfront and Downtown districts has received a key approval from the Yonkers City Council.

On April 4, the Yonkers City Council unanimously endorsed a Master Developer Designating Agreement with the joint venture partnership Struever Fidelco Cappelli LLC. The agreement, when finalized, will give the Struever Fidelco Cappelli venture six months to complete a conceptual master plan on almost two miles of waterfront, the Getty Square area and a large section along Nepperhan and Yonkers avenues. The joint venture consists of Cappelli Enterprises of Valhalla, NY, Struever Bros. Eccles & Rose of Baltimore and Fidelco Realty Group of Millburn, NJ.