

NEWS

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MEGALITH CAPITAL MANAGEMENT AND CITY OFFICIALS CELEBRATE GRAND OPENING OF THE PRINTHOUSE

Boutique, six-story, mixed-use project officially opens in New Rochelle's revitalized downtown

NEW ROCHELLE, NY – October 4, 2019 – Today, Megalith Capital Management joined with New Rochelle Mayor Noam Bramson, City Manager Charles B. Strome III, Commissioner of Development Luiz Aragon, and other City Officials for a ribbon-cutting ceremony to mark the grand opening of [The Printhouse](#) – a six-story, 71-unit luxury mixed-use development located in the heart of the City's downtown at 165 Huguenot Street.

"I congratulate the Megalith team on the completion of The Printhouse," said **New Rochelle Mayor Noam Bramson**. "This grand opening expands the range of highest-quality, modern housing options for current and future residents of our community, and marks yet another positive step in New Rochelle's exciting downtown revitalization."

In total, The Printhouse features 64 market-rate apartments and seven affordable units. Currently leasing, the first move-ins began in August.

"We are extremely excited for the official opening of The Printhouse," said **Philip Watkins, Principal of Megalith Capital Management**. "We launched our leasing efforts earlier this summer and have received great feedback from current and prospective tenants. As one of the first new buildings to come to market, we have seen a strong demand for our product, and we are already over 20 percent leased. We believe the Printhouse appeals to a wide variety of tenants due to its prime location, high quality of design, and superior amenity package. We look forward to the continued growth and development of downtown New Rochelle and are excited for the future of the Printhouse."

The 68,000 square-foot building, which broke ground in August of 2017, features a range of studio, one- and two-bedroom options, some with private balconies, offering premium finishes, and custom kitchens and bathrooms.

"The Printhouse is a pioneer and represents one of the earliest investments in downtown New Rochelle and Council District 3," said **New Rochelle City Council Member Jared Rice**. "Seeing the building come to life brings with it an energy and excitement for everything else that will soon follow. I congratulate Megalith Capital Management on being one of the first to take the plunge and show the rest of the region what downtown New Rochelle can be."

Designed by Magnusson Architecture and Planning with interiors by Gil Even-Tsur Architecture Workshop, the building features 3,000 square feet of ground-floor retail, a rooftop terrace, resident lounge, state-of-the-art fitness center, and covered surface parking.

Residences at The Printhouse are outfitted with the latest in smart home technology and appliances, such as a premium Blomberg appliance package including an in-unit washer and dryer, wireless entry locks, and Ori walk-in closets in select units. Expansive windows flood each residence's interiors with natural light and provide clear views over the Long Island Sound and downtown New Rochelle. In immediate proximity to the New Rochelle Transit Center, The Printhouse will be an ideal residence for young professionals and down-sizing empty-nesters.

"We're excited to celebrate this milestone with Megalith Capital Management, as the grand opening of The Printhouse signifies the continued momentum of New Rochelle's downtown revitalization," said **Luiz Aragon, New Rochelle's Development Commissioner**. "Additionally, the six-story building demonstrates the diverse scale of projects in the development pipeline for Huguenot Street specifically, with numerous high-rise and boutique projects either approved or currently underway."

"After raising four kids and a dog in a six-bedroom house, we were looking to downsize into a high-quality new construction apartment," said **Bob Cox, a resident at The Printhouse**. "We fell in love with The Printhouse immediately and applied the same day— a lovely two-bedroom unit in an elegant building with cutting-edge technology, a fully-outfitted gym, and social amenities like party rooms, decks, and barbecue grills — all in the heart of the most dynamic downtown around. The kids love to visit, and we kept the dog!"

New Rochelle's unprecedented redevelopment initiative, which launched in 2015 with the signing of a Master Developer agreement with RXR Realty, allows for more than 12 million square feet of new construction, including up to 2.4 million square feet of prime office space, one million square feet of retail, 6,370 housing units and 1,200 hotel rooms. This effort is projected to bring an additional 12,000-15,000 new residents to the Downtown area when complete.

So far, 31 projects – totaling 6 million square feet and more than 5,000 housing units – have been approved, and 11 are already under construction. With the residential component of the downtown revitalization effort well underway, the City is now looking to attract commercial space and other nonresidential development. As part of the next phase of development, they aim to attract the construction of approximately 1.8M sf of new office space in the downtown area.

About the City of New Rochelle

With an unparalleled location, superb quality of life, diverse and talented residents and a focused business climate, New Rochelle is experiencing the transformation of a lifetime. The City's economic development plan will provide a spark for the entire Hudson Valley region, positioning it as "open for business" and embracing smart, transit-oriented development growth patterns. Accelerated by a new, fast-track zoning process, the new Master Development initiative will enhance the downtown area by boosting job creation, property values and private investment – while enhancing sustainability through green and energy-efficient design. Learn more at

<https://www.ideallynewrochelle.com/>.

About Megalith Capital Management

Megalith Capital Management is a real estate owner and developer focused on investments in New York. The firm's integrated platform specializes in the acquisition, repositioning,

development, and management of residential, commercial, and mixed-use properties. Megalith is committed to creating high quality developments and adding value to the neighborhoods in which it invests. www.megalithcapital.com

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