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GDC enters White Plains with debut of The Metro

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CaptionShown (from left) are: GDC principal and founder Martin Ginsburg; and White Plains mayor Thomas Roach

White Plains, NY Ginsburg Development Companies (GDC), one of the area's leading developers of luxury rental apartments, joined with city officials to celebrate the debut of GDC's first residential rental property in downtown. The 124-unit, 12-story building, formerly known as Halstead White Plains, was purchased from DSF Group for \$35.25 million and is being rebranded as The Metro by GDC.

"These are exciting times for downtown White Plains which is undergoing a dynamic transformation with several major residential and retail projects under way. GDC is delighted to be part of the excitement with the debut of The Metro," said Martin Ginsburg, principal and founder of GDC. "Transit oriented developments, such as The Metro, are a driving force in today's multifamily market especially with Millennials. With its easy access to Manhattan and vibrant retail and restaurant scene, White Plains has all the ingredients for continued economic growth."

"We are seeing tremendous investment in our city and Ginsburg Development's investment in 34 South Lexington Ave. is an important part of that. This property is in the heart of the White Plains Transit District, an area for which we have recently completed extensive study and which we will soon begin to address short and long term improvements," said mayor Thomas Roach.

The Metro becomes GDC's fourth luxury rental building and its first acquisition that is located with easy access to Metro-North train service. Last year, GDC completed Harbor Sq., a 188-unit rental located on the Hudson and next to the Ossining train station. Harbor Sq. features a public park, waterfront promenade and restaurant. The new restaurant is scheduled to open next month.

In Yonkers, GDC is currently completing the construction of River Tides at Greystone, a 330-unit luxury rental in Yonkers overlooking the Hudson River and Palisades. The project features a direct walkway to the nearby Greystone Metro-North train station. GDC is also building 1177@Greystone, a 55-unit luxury rental apartment building located one block north of River Tides with similar easy access to the Greystone train station. About Ginsburg Development Companies

Founded in 1964 by principal Martin Ginsburg, Ginsburg Development Companies (GDC) is a premier residential developer in the northern suburbs of New York City. With 50 years of experience and market leadership, GDC has built many of the region's most successful and prestigious luxury developments, many with a Hudson River and/or transit-friendly focus, including Harbors at Haverstraw, Livingston Ridge in Dobbs Ferry, Ichabod's Landing in Sleepy Hollow, Mystic Pointe in Ossining, Marbury Corners in Pelham and Christie Place in Scarsdale. GDC's developments have won numerous design and community planning awards. In addition, GDC owns and manages a portfolio of commercial properties, located primarily in Westchester County, NY.

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