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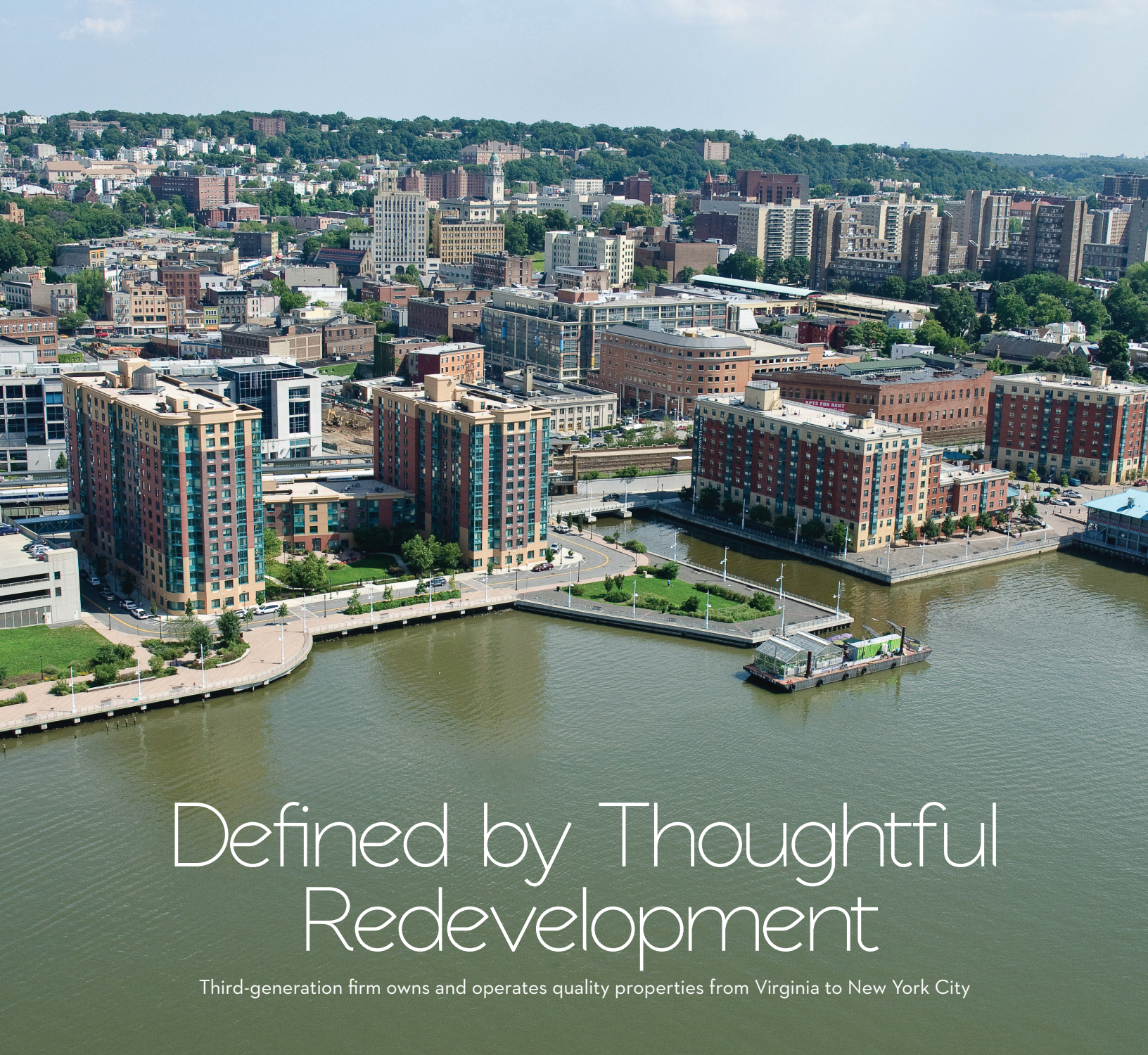
COLLINS ENTERPRISES

FIRST BRISTOL CORPORATION

Leveraging deep relationships to take on even the most difficult development projects

WYMAN & SIMPSON

Firm striving to hire local workers, boost local economy as it takes on important projects



Defined by Thoughtful Redevelopment

Third-generation firm owns and operates quality properties from Virginia to New York City

Hudson Park Aerial View

With a focus on acquisition and redevelopment, Collins Enterprises knows what it takes to meet the needs of various communities—and the firm has a long history of success.

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Collins Enterprises is known for thinking outside the box for each development effort it takes on, adding value to master-planned

Collins Enterprises

PRINCIPAL
Art Collins

LOCATION
Old Greenwich, Connecticut



City of Yonkers

communities. The firm's team can determine the highest and best uses for the master plan, and then find strategies that meet a variety of needs. Those fundamentals become crucial in managing a wide range of diverse private and public interests.

"We start with employment centers and reinvestment opportunities," Collins says. "Many cities have old housing stock with walk-up apartments and no elevators, for example. People may seek a higher-quality lifestyle, and we can provide that with mixed-use and infill housing. Another good opportunity is rebuilding in former industrial areas or reclaiming waterfront property that might have been vacant or contaminated for years. Our efforts put them back into the stream of commerce."

However, this approach to redevelopment often comes with its challenges, which the firm is uniquely positioned to take on successfully.

"We frequently deal with brownfield sites that are partially contaminated. It's not really toxic, but there are heavy metals and hydrocarbons or gasoline products, like oil tanks," Collins says. "It's a significant challenge because we frequently need to indemnify the lenders and our partners from environmental risk. However, we are very confident dealing with these issues and knowing what is manageable. It has become a bit of a niche for us."



Natural Light - Waterfront View

In managing these challenges, Collins Enterprises draws on the experience of the firm's partners. One long-term partnership with HQ Capital Real Estate has helped the firm better manage sites and find exceptional opportunities.

"HQ Capital Real Estate has been a partner with us on seven or eight projects," Collins says. "We have joint ventured deals together for the last 17 years."

FILLING A VITAL NEED

At Hudson Park River Club in Yonkers, New York, the firm is working on a 230,000 square-foot property that will contain rental units and amenities, including an event space, a recreation area, a health club and a parking structure for

200 cars. This property is part of the third and final phase of a massive redevelopment and is expected to be complete by late-2017.

"We joined in on redevelopment efforts in Yonkers back in 1998," Collins says. "We worked with the city to build and finance public infrastructure, especially sewer and water. Before the River Club, we built 560 apartments and 20,000 square feet of retail, which encouraged public transportation improvements. After the third phase and River Club are complete, there

will be 773 residential units total, more commercial space and first-class restaurants, all with train access and a riverside location, along with a view of Palisades State Park across the Hudson River."

Although progress slowed a bit during and after the most recent economic downturn, the River Club project is now moving full steam ahead. The groundbreaking was in September and construction is underway.

"During the recent ebb and flow of the markets, we stayed mostly 100 percent leased and continued with other plans while waiting it out, Collins says. "It may have slowed down, but it eventually paid off."

Now, the city of Yonkers is anticipating the opening of the River Club, which will offer another option for luxury riverfront housing next to the train station express to New York City in 28 minutes.

"The River Club contains new fixtures, features and finishes we could not install in units built in the first phases," Collins says. "With increasing construction costs in New York, it has been challenging to finish it. But the building has one of the best sites—it's closest to the water and as high as 24 stories, while others stop at 14. Residents will enjoy sweeping views of the Hudson River, and it offers a first-class roof deck—something other projects lack. It will definitely stand out from other residential options."

Pricing is also lower than most river-view properties. Depending on finishes, rent falls between \$2,000 and \$3,500 per month.

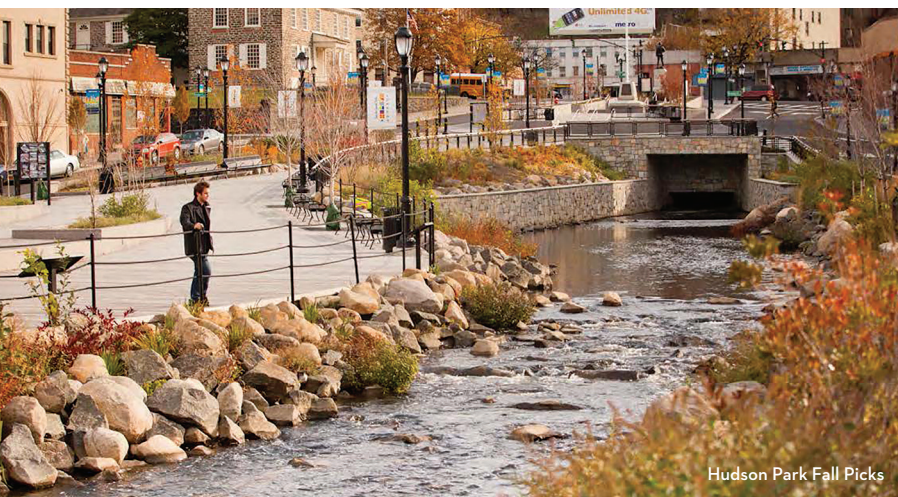
"Anytime you get a site like this in a first-ranked suburb within an elite city with train access to midtown jobs, we get attention," Collins says. "Add in the pricing, and we lease up quickly. We are not as highly priced as units in New York City, and yet, we are a short train ride away."

The team at Collins Enterprises looks forward to what lies ahead.

"We've established ourselves as a competent urban redeveloper," Collins says. "There are many opportunities, and the competition is stiff. But with the program we have started and proven, we look forward to growing the company further." ■



Hudson Park Fall Picks



Hudson Park Fall Picks



Hudson Park Exterior