

NEW YORK

Foreclosure Listings

Browse Exclusive Inventory & Weekly Auction Events. Find Properties Now [xome.com](#)

STATEN ISLAND

3

Staten Island Farm Colony Wins Condo Conversion Approval

By [Tanay Warekar](#) | Jan 21, 2016, 4:30pm EST



The dining hall and kitchen at the Farm Colony pictured above is one of the buildings that will be rehabilitated as part of the redevelopment. Photo by [Nathan Kesinger](#) for Curbed

The redeveloped [New York City Farm Colony](#) could open its doors **as early as next year**, a *New York Times* [report has revealed](#). The **City Council** approved a plan this week that would see **the 45-acre plot** located in the center of **Staten Island** converted into **344 condos** marketed towards seniors, and a ton of publicly accessible open space. **The Landmarks Preservation Commission** [had already approved the plan](#) earlier.

The approved plan allows the **New York Economic Development Corporation** to sell this parcel of land to Staten Island-based developer, **Raymond Masucci**, who heads **NFC Associates LLC** for a mere \$1. Yes, that minuscule amount is right.

So what's the trade off here? Masucci will spend about **\$91 million** to redevelop the property where apartments will **only be open to those 55 years and older**. Thirty-four of these apartments will also be set aside as **senior affordable housing**. What's more Masucci will develop **17 acres of this area into landscaped open space**. So, the city gets senior-targeted housing and a giant chunk of open space from what was formerly a large group of abandoned, derelict buildings.

What does the redevelopment look like you ask. Well, **five of the remaining 11 buildings on the site will be rehabilitated**, and the remaining will be torn down. An over 100-year-old men's dormitory will be preserved as a ruin. **New additions to Landmark Colony, as it is officially known, will include three, six-story apartment buildings**, and 14 multiple unit townhouses.

This 45-acre site sits right across from the former Seaview Hospital, which is now a long term care facility also by the same name.

The Farm Colony operated as poorhouse beginning in the early 1800s. By the middle of the 20th century the **number of people living there reduced significantly** but it was still a government run facility until 1975, when it was closed.