



STATE OF NEW YORK
OFFICE OF GENERAL SERVICES
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PYRAMID RECEPTION CENTER SOLD AT PUBLIC AUCTION FOR \$6.65 MILLION

New York State Office of General Services (OGS) Commissioner RoAnn M. Destito today announced the sale of the Pyramid Reception Center at public auction for \$6.65 million to the Bluestone Group from Manhattan. The former New York State Office of Children and Family Services' reception center for boys is located at 470 East 161st Street in the Melrose neighborhood in the central south Bronx. The minimum bid for the property was \$3.9 million and there were 6 registered bidders at the auction, which was held at the New York State Court Building on the Grand Concourse in the Bronx. It is anticipated that closing on the property and transfer to the new owner will take place over the next several months.

"Auctioning Pyramid and other un-needed state-owned properties is a priority for Governor Cuomo," Commissioner Destito said. "Its sale will result in reduced costs for New York State and means Pyramid will no longer be a burden on taxpayers."

"Working together with OGS and OCFS, we are successfully finding productive reuse options for underutilized facilities across the state," said ESD President, CEO & Commissioner Kenneth Adam. "The sale of the Pyramid Reception Center provides an opportunity for private investment and job creation, while ensuring government is not wasting tax payer dollars."

"New York's juvenile justice reform has opened up an opportunity for New York State to sell buildings that are no longer being utilized by OCFS," said OCFS Commissioner Gladys Carrión. "Not only does the state benefit from the sale, but private businesses have an opportunity to revitalize the property, bringing development and creating jobs."

The Pyramid Center is a 60,000-square-foot former YMCA built around 1915 on a nearly acre lot. It was taken over by the state in 1967 and retains its original design with minor physical changes. The building's main entrance fronts on a New York City park, O'Neil Triangle.

Also sold at public auction was a former OCFS administrative facility at 1610 Givan Avenue in the northeast Bronx community of Baychester. The property was sold to Joseph Atarica of Queens for \$442,000. The minimum bid on this two-unit, 2,420-square-foot, two-story residence was \$270,000.

Information on other upcoming state surplus real property public auctions can be found online at www.nysstore.com and clicking on "Surplus Property."

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