



CORD MEYER DEVELOPMENT LAUNCHES CONSTRUCTION ON NEW RENTAL COMMUNITY AT ITS BAY TERRACE SHOPPING CENTER

Forest Hills, NY, April 7, 2026 — Cord Meyer Development, a longstanding Queens real estate owner and developer, has begun construction on a new residential community at its Bay Terrace Shopping Center, marking the next chapter in a decades-long commitment to Bayside and the greater Bay Terrace neighborhood.

Following a recent multi-million-dollar investment in the shopping center, Cord Meyer is developing two five-story rental apartment buildings, one of which will be segmented to create a resident courtyard. The buildings will total 145 residences and are being constructed on currently underutilized upper-level parking areas off 26th Avenue.

“For more than 60 years, the Bay Terrace Shopping Center has been an integral part of the community, and has grown and changed to meet new needs,” said Joe Forgione, Vice President at Cord Meyer Development. “This next phase builds on that legacy, transforming parking areas that typically see low usage into thoughtfully designed housing that advances the Bay Terrace’s potential as a vibrant, walkable community destination.”

The general contractor on the project, Callahan Construction, also serves as general contractor on 70 Westchester, a Cord Meyer multifamily project under development in White Plains, NY.

“Callahan is excited to continue our partnership with Cord Meyer as we undertake our first construction project in New York City’s five boroughs,” said David Morrow, Vice President and Head of New York Operations for Callahan. “This residential addition is a natural complement to the thriving retail destination that Cord Meyer has made so successful at Bay Terrace, and we’re proud to play a role in bringing this new phase of the project to life.”

Class A residential development

The new as-of-right residential development represents an investment exceeding \$100 million and will include Class A apartments across elevator buildings featuring brick facades with stone accents. Apartments will include a mix of one-, two-, and three-bedroom layouts, many with private terraces or balconies and select first-floor homes with individual entrances. Below-ground parking will be available for residents along with modern building systems and a comprehensive suite of amenities, including rooftop terraces and outdoor gathering areas, resident lounges, a live-in superintendent, and a clubhouse designed to support both work-from-home flexibility and community connection.

According to Forgione, who leads Bay Terrace projects, the new buildings will be fully integrated with the Bay Terrace Shopping Center, offering direct access to grocery shopping, dining, entertainment, fitness, and a wide range of national and local retailers.

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Danielle Molaison, Vice President of Development at Cord Meyer, noted that the new community also reflects the company’s ongoing commitment to delivering much-needed housing in Queens and throughout New York City.

“The demand for rental housing continues to outpace new development, particularly in Bayside, where much of the existing housing stock is decades old,” she said. “This project is designed to help address that imbalance by introducing new options in a market where supply remains limited.”

Additional information on the new rental community, including renderings and videos, is available at www.bayterrace.com/residential/.

About Cord Meyer Development

Founded in 1904, Cord Meyer Development is a premier developer, owner, and operator of retail, commercial, and residential properties across the New York metropolitan area. The company maintains a focus on ownership and investment while advancing projects that integrate residential, retail, and commercial uses. Current development activity includes a mixed-use development at 90-32 Queens Boulevard in Elmhurst, NY, and a joint-venture residential project in White Plains, NY. In addition to the Bay Terrace Shopping Center, the company’s portfolio includes such signature Forest Hills, NY, properties as the Cord Meyer Office Building and the Windsor and Aston developments. More information is available at www.cordmeyer.com.

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108-18 Queens Blvd., 9th Floor, Forest Hills, NY 11375 | 718 268-2500 | CordMeyer.com

