

# Putnam developer airs big plans

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Hang in there. You'll know soon enough if the recovery is real.

Paul Camarda, president of "a small company that does big things," Carmel-based Camarda Realty Investments L.L.C., said we should know what the next couple of years hold by July 1. The economy has notched gains, but it remains "fragile, just tracking along," he said. If the recovery fails to gain sufficient traction in the next two months, the presidential election threatens to stall everything.

Camarda spoke to 25 business persons recently in White Plains at a breakfast hosted by the Westchester Putnam Association of Realtors.

"It's all about psyche," he said. "Until housing moves, we'll never see a revival in real estate across the board. If the homeowner has the psychological knowledge that the value of his home won't drop anymore, he'll spend."

One problem: "There's a lot of shit out there in plain English that's never going to

sell," Camarda said. "In Nevada, they're tearing down new subdivisions."

Camarda's developments include Patterson Crossing, Gateway Summit, Stataline Retail Center, Kent Business Center, Taconic Center and Union Place, all in Putnam County.

Patterson Crossing features 410,000 square feet of retail and an additional 8,220 square feet of office space.

Gateway Summit in Carmel also possesses its approvals. Its plat includes a 123-room hotel set to break ground in June and 300 housing units, plus office-retail space.

Stataline Retail Center in Brewster won its approvals last year and foresees 195,800 square feet of retail space and 14,800 square feet of office space one mile from the Connecticut border.

Kent Business Center is 90 acres on Route 84, currently zoned for industrial and office use.

Union Place in Mahopac seeks to build 480 housing units at the heart of a pedestrian-friendly village on Route 6 near the

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Paul -  
Muejos!  
Pat

## Putnam —

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Westchester border.

Taconic Center in East Fishkill envisions 190,000 square feet of retail space a mile west of the Taconic Parkway.

Jerry Billingsley, principal of Frances Billingsley Realty on Route 100 in Katonah, said before the gathering, "Soft costs and building time are scaring developers off. The

municipalities think of all kinds of things for them to do; and the municipalities drag it out. It takes a dozen years to get approvals."

Billingsley's company was founded by his mother in 1946 and his father was a Putnam County developer. He does not fit anyone's idea of a rabble-rouser — gently accepting condolences on the October death of his sister-in-law, the actress Barbara Billingsley — but he said, "In the past, if the engineers had done their work and the understanding

was that everything was correct, you got the permits in weeks or months, not years or decades."

Via anecdote, Camarda agreed. "Patterson Crossing is now approved," he said. "We began the process nine years ago. I believe you could have built a nuclear power plant in less time. And it was zoned for a shopping center."

Still, Camarda envisions 'brighter days,' but is not waiting on the seasons. "2010 was

good," he said. "We had decided to put our heads down and, as Vince Lombardi said, run to daylight." He cited events in Egypt, Lybia, Japan, oil prices and the unionized labor situation in the U.S. as parts of what he termed "March madness."

"In spite of March madness, jobs are up," he said. "Housing was up in March across the board in every sector and I do expect housing to start moving in the Northeast. It has not been spring in the Northeast yet."

