

“I enjoy escorting a homebuyer through the entire process of conceptualizing, planning and creating their new home.” **JIM CARNICELLI**



*The Harbor at Greenwich consists of 11 townhomes and single-family homes in downtown Greenwich, Conn.*

## ‘Great Expertise’

The Gateway Development Group succeeds with diverse experiences, financial strength and high-end quality. **BY STACI DAVIDSON**

### PROFILE

THE GATEWAY DEVELOPMENT GROUP INC.  
[www.gatewaydev.com](http://www.gatewaydev.com) / Employees: About 25 / Specialty:  
Luxury residential and in-fill commercial development

*The Harbor Development in Greenwich, Conn., is a “perfect example” of how The Gateway Development Group delivers a project, especially an urban in-fill development property, explains President and Co-founder Jim Carnicelli. The project consists of 11 townhomes and single-family homes in downtown Greenwich, and although the company had to deal with a dense site and busy area, Gateway delivered a high level of luxury in homes that range from 4,500 square feet to more than 7,000 square feet.*

“Our marketing team designed the development to appeal to Greenwich downsizers seeking to trade their large back-country houses into a simpler and more convenient lifestyle of low-maintenance, technically sophisticated homes within walking distance of Greenwich’s downtown area,” Carnicelli says. “The development partners owned the property, entitled it, designed it in-house and built it. Our team of multi-talented and multi-disciplined professionals allow us to identify and acquire properties with great value opportunity and transform them to highly desirable, diverse

products, including luxury residential, office, medical, retail and residential rentals.

“With the majority of our operations in densely populated areas, our great expertise is in developing properties that are highly challenging, from entitlements through construction.”

Gateway got its start in 2006 as the construction arm of Fareri Associates, a well-established developer in Westchester County and the Lower Hudson Valley of New York, owned and operated by John Fareri. Carnicelli and Fareri established Gateway to be a construction manager, general contractor and owner’s representative, developing many of the properties owned by Fareri and his affiliated companies. And while Gateway excels in luxury homebuilding and challenging in-fill properties, Fareri’s companies have a portfolio of more than \$1.5 billion in real estate with investments in retail, mixed-use developments, offices, medical centers, townhomes and single-family homes. As a result, Fareri Associates is a full-service real estate development and holding company that has developed, repositioned and/or currently owns approximately 5 million square feet of real estate.

“Financial strength is one of the key aspects of our success, but what we’re really known for is community,” Carnicelli says. “Our team’s extensive experience and expertise has positioned us as development investment leaders with financial fortitude and specific know how to produce an exceptional product. We are uber-focused on being community-centric and take great pride in building and maintaining local relationships. Our success depends wholly on community embracement and support.”

*The Harbor at Greenwich*



*Photo: CT Photo - Michon Benbow*



*Gateway's size ensures it can deliver the attention to detail for which it is known.*

## TRULY LOCAL

Carnicelli explains the company is a “truly local developer” because Greenwich is where Gateway and Fareri has their offices. “We are attuned to the local market, its demands and needs,” he says. “That, along with our in-depth knowledge of local zoning regulations and process allows us to react quickly to opportunities.”

VillaBXV, a luxury condominium development in Bronxville, N.Y., provides another example of Fareri/Gateway’s ties to the community in which they live, work and play. VillaBXV is the definition of unstudied luxury, sophistication and elegance and is Fare-

ri/Gateway's latest accomplishment. Fareri/Gateway bought the land for this project from the Village of Bronxville, with the promise to deliver 203 public parking spaces in perpetuity to the village. It is this type of public/private partnership that best represents the character of these companies and their principals. "We understand and deliver the highest-quality product, take great pride in our projects and provide incredible service," Carnicelli explains.

Gateway and Fareri kept such a focus on quality, in fact, that Villa BXV was recognized by the National Association of Home Builders as a National Community of the Year.

"This is located in my back yard in Bronxville, N.Y., and we are proud that it is an award-winning condominium property," Carnicelli explains. "This is another project that was geared toward the same type of resident as the Harbor in Greenwich. We focused on luxury, high-end finishes, and each home was personalized by its residents, who worked with our design team. People want to stay in their communities, but they don't want to maintain the really big homes anymore. VillaBXV achieved the highest condominium per-square-foot sale price in Westchester County on average, because we have a history of delivering what people want and providing excellent customer service.

"Our team sits and listens to our clients," Carnicelli says. "At The Harbor in Greenwich, our design professionals worked with our in-house architecture team to bring together the tastes of the individual homebuyer with today's architecture and interiors trends. It's good that we have the diversity in our group to work in this way. At Villa, we installed a full-sized kitchen in our Design Center so people could touch and feel all of the finishes and materials. They could see and feel all of the tile, cabinetry and countertops so they could choose materials to personalize their homes."

He notes Gateway's buyers are "very sophisticated," which makes it a lot of fun for the team. The company's smaller size ensures it can work closely with every individual client and deliver the attention to detail for which it is known. Additionally, the entire Gateway team works with its clients, so everyone develops relationships with them.

"Service is everything to us," Carnicelli says. "The more you know about clients and how they want to live, the better the relationship will be because you can deliver what they want."

Going forward, Gateway and Fareri Associates have several properties in the entitlement process in Greenwich and other local communities, but they are not just focusing on residential developments. In Westchester County, for example, Fareri is focused on bringing to life the Westchester Bioscience and Technology Center, which is a 3-million-square-foot, state-of-the-art complex on an 80-acre site that will be adjacent to a large medical center. Carnicelli notes this project includes the long-term lease of 60 acres, while it owns the other 20 acres.

"This is another example of a public-private project. We have excellent relationships with municipalities in with which we work," he

says. "There are not a lot of companies out there that encompass the same experience and expertise that we have in commercial, luxury residential and public projects, that also have our financial strength. Our niche is expansive, and we stay in the areas where we are located because there are a lot of opportunities with all of our diversity.

"I am proud to be learning every day because of all that we do," he continues. "This business gives you so much opportunity to learn and diversify what you do, and there are so many projects I am very, very proud of. I love working with people and building a home they will enjoy living in. The learning process every day is what drives me to continue." ■

*VillaBXV Grand Courtyard*



*VillaBXV Piazza Entry*

