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For Immediate Release

BARONE MANAGEMENT ACQUIRES TWO SITES – INCLUDING DOMINICAN COMMERCIAL HIGH SCHOOL BUILDING – IN HEART OF JAMAICA, QUEENS

Plans Include Redevelopment of School Building and 225,000 SF of Residential Space Across Two New Buildings

New York, NY – June 6, 2018 – [Barone Management](#), a New York-based development, construction and investment company, announced it acquired two parcels of land – 295,000 buildable square feet at 89-25 161st St. and 89-25 162nd St. – in Jamaica, Queens from the Sisters of St. Dominic. Upon completion in 2021, the two sites will include an educational institution – a tribute to the important work of the Sisters of St. Dominic -- and two new residential buildings. The announcement was made by Scott Barone, president of Barone Management.

The parcel at 89-25 161st St. includes the 70,000-square-foot building formerly home to Dominican Commercial High School, founded by the Sisters of St. Dominic in 1936, which became one of the premiere business schools for girls in New York City. Students followed a course of study that prepared them to enter full-time work after high school in clerical, secretarial, and administrative assistant roles, a focus which shifted to a college preparatory program in later years. The complex also includes one convent building as well as the parking lot at 89-25 162nd St.

“Jamaica is undergoing a real renaissance, with strong economic development and investment spurred by its outstanding transportation options, history and community,” said Barone. “The Dominican Commercial High School building is an architectural gem that can be easily updated to meet the educational needs of current and future residents, and a perfect location for new, quality housing.”

According to data from the Greater Jamaica Development Corporation the area is expecting 3,000 housing units, 500,000-square-feet of retail space, and 800 hotel rooms

over the next five years. Barone points to convenient access to a wide variety of transit options – including John F. Kennedy International Airport, Long Island Railroad and a number of bus and subway lines – combined with affordable land prices as driving factors behind the increased pace of investment in the area.

“The Sisters of St. Dominic gave the women in and around this community the opportunity to launch successful professional careers at a time when women were only just beginning to enter the workforce,” said Barone. “We intend to carry on the tradition of preparing the next generation of students while maintaining the historic character of the original building and are in talks with an educational provider to occupy the new facility.”

About Barone Management

Barone Management is a dual platform construction and development firm operating in the New York City Metro market. With separate but complimentary divisions dedicated to developing its own real estate holdings, Barone has found a unique niche in the highly competitive NYC marketplace, allowing for an impressive track record, with a prestigious list of partners and projects. A dedicated approach focused on acquiring premium real estate, coupled with a commitment to a value-add business plan rooted in the ability to construct its own projects, has yielded a solid portfolio of NYC assets in the hospitality, multifamily, office and industrial sectors.

Photo Caption: Barone Management closed on two parcels of land in Jamaica, Queens which it acquired from the Sisters of St. Dominic, one of which is currently home to the building once occupied by Dominican Commercial High School.