



MASTERMIND DEVELOPING



THE FUTURE OF THE OWNERS FROM THE PAST



JOSE PEREZ



RADAMIE PEREZ



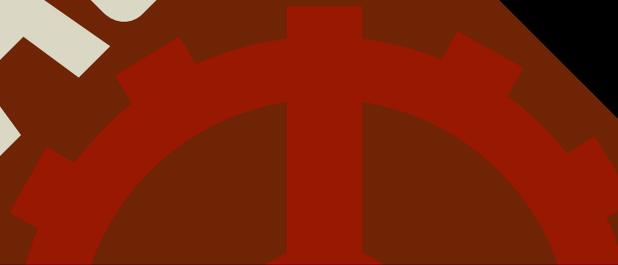
A. CHARLEE RODRIGUEZ



DAMIAN PEREZ



SANTIAGO PEREZ



Masterminding the Bronx' Resurgence

One Building at a Time

"There it is ladies and gentlemen, the Bronx is burning."

With those iconic words poignantly spoken during the 1977 World Series, famed sportscaster Howard Cosell shaped an entire world's view of a proud borough that has since been fighting to fan the flames and rise from the ashes of its past.

Replacing images of a burning borough with visions of a beautiful Bronx remains hard, but one business-minded family has stepped forward to make this vision a reality with the creation of Mastermind Ltd., a development firm whose tag-line "Building for the Future" is more than a catchphrase, but rather a promise to the Bronx that it continues to realize.

"Having been raised in this borough, the Bronx has shaped my life – and so I am committed to making it stronger," said Jose Perez, Chairman and Chief Executive Officer of Mastermind, Ltd., which, since its establishment in 1984, has become the most active privately held real estate development company based in the Bronx.

Jose Perez has always believed in the Bronx. Attracted to the borough by birth, by heart, and by passion, Jose calls the Bronx a mosaic of solid, hardworking and economically healthy neighborhoods. It's because of this strong belief in his birthplace that the South Bronx native has been fighting for the borough since his early youth, working tirelessly at his father's grocery store until he saved enough money to open his own C-Town Supermarket at the early age of 21.

The supermarket still stands today, but even more significantly – those early days as a supermarket entrepreneur led to the conception of Mastermind.

"While running the supermarket, I saw a problem that needed fixing," he said. "The neighborhoods we were doing business in had many vacant and abandoned lots. I wanted to do something about that."

Mastermind has always had a clear vision aimed at the building and leasing of property to add to the rebirth of some of the most important communities in the Bronx. Because the City and then-Mayor Ed Koch did not know what to do with the vacant lots that were becoming all too prevalent in the borough, they made them available in public auctions; many of which would be purchased by the Perez family.

"We wanted transformation for a very important piece of the Big Apple" said Radame Perez, Chief Operating Officer, and just one of three generations of Perez family members who have become the Masterminds behind this powerful Bronx resurgence. "We knew that the best way to strengthen our commercial corridors was by building up the neighborhoods as a whole."

Mastermind purchased their first vacant lot in the mid 1980's. Upon building its first structure there in 1994, Mastermind discovered immediate interest from both local entrepreneurs and national retailers, alike. A testament to their belief in the Bronx, Mastermind's first building was leased a week after the firm placed an ad in a local newspaper.

"It meant a lot to see our dream realized and that gave us the confidence to continue to move forward with our vision," said Jose Perez.

Mastermind immediately built on their success. Soon after their first development was fully leased, the Perez family began construction on another formally vacant and run down lot, leasing the property almost as quickly as it did its first building. And more buildings soon followed.

One block at a time – one neighborhood after another, Mastermind continues to carry out a mission that started with one grocery store, growing dramatically in size and scope, now managing over 2 million square feet of real estate throughout the Bronx, Westchester, Manhattan and New Jersey.

The diverse and eclectic group of tenants that have called Mastermind properties home include Domino's Pizza, Rite Aid, Enterprise Rent-a-Car, New York City Health and Hospitals Corporation, the New York City Department of Education, RAIN, the South Bronx Overall Economic Development Corporation, Episcopal Social Services, Bronx-Lebanon Hospital, C-Town, Metro PCS, USA Home Center, Kennedy Fried Chicken and Clean-Rite Centers, among others. But it's not just brand names that matter.

"We look beyond just who can pay the rent and go to people who can provide a needed service to the community," said A. Charlee Rodriguez, Chief Financial Officer. And in order to do that, Mastermind doesn't just focus on the bottom line. Despite being a for-profit company, the Perez family puts the Bronx first.

"We realized that what we were doing could serve as a significant boost to the borough's economy. So it became more important to attract the best tenants at an affordable price-point, than to increase our rents to a point where only an immediate and singular benefit is realized." explained A. Charlee Rodriguez, CFO.

Mastermind's impact on the local economy goes beyond just attracting new businesses into the Bronx. The firm's commitment to community development has also resulted in the creation of thousands of jobs – jobs that help expand the economic engine of the borough. With more money coming into its neighborhoods, the Bronx erased the stigma that had plagued it for years and has since become a popular destination in New York City.

With new residents calling the Bronx home, and more looking to move into the area, the need for affordable housing has become great. Mastermind helps fill this void, evolving beyond just commercial development, into the housing market, so that more residents can invest back into the Bronx' continued renaissance.

The Perez family has embarked on several ambitious projects to date, cultivating a portfolio of residential multi-family, mixed-use buildings. Projects include the development of 63 affordable rental housing units in Mount Hope. In addition, Washington Bridge View, an 83,145 square foot mixed-use development containing 48 units and commercial space in Morris Heights, is the first affordable "green" cooperative. Looking ahead, Tremont Renaissance will bring almost 200 homes to East Tremont while Westchester Point will bring 144 residential apartments, along with commercial retail space to the Longwood community.

"Affordable housing attracts people to our borough and helps keep some of our best people in the neighborhoods they love," says Damian Perez.

The Perez family adds that they will continue to build in the Bronx, examining the density of each neighborhood, its proximity to transportation and the needs of the community to determine how they can add value to the area. With every new construction, from commercial space to retail property, the goal of each project is a better Bronx, and even more importantly, Damian adds, "We've created jobs, built schools, developed housing, and strengthened our environment – all this leads to a better tomorrow."

For more information visit www.mastermindltd.com

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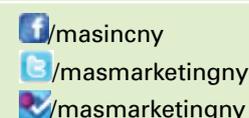
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Commercial Ventures: Bronx Business is Booming



This building is named after
SANTIAGO PEREZ

Founder of a third generation family
owned Bronx based business, today
known as Mastermind, Ltd.

Date of Official Dedication:
June 19th, 2007

Santiago Perez Plaza Plaque at 410 E. 148th Street

In 1976 Jose Perez was only 21 when he opened his very first C-Town Supermarket in the Bronx. Coincidentally, around the same time Perez realized his dream the Bronx was also beginning to realize its full potential.

Perez would go on to own three more supermarkets before deciding the borough he proudly called home was in need of some additional help; thus the creation of Mastermind Ltd., a real estate firm with a vision to turn the formerly tattered landscapes of empty and rundown abandoned lots into clusters of prospering small businesses.

When others turned a blind eye on the Bronx, the firm stepped forward to enter and invest to increase the value, morale and quality of life in the entire community.

“Our objective is to shed the Bronx of its old image as a gritty, ailing borough

by reviving the industrial and commercial zones,” said Radame Perez, Jose’s son and Chief Operating Officer of Mastermind.

Since 1984, Mastermind has been working to achieve this goal. The firm employs a number of dedicated individuals like Duley Paniagua, a licensed realtor who, like the Perez family, calls the Bronx his home.

“I live in the Bronx and I am proud of the Bronx,” he says. “This borough has come a long way and the fact that this is my home inspires me to help improve our neighborhoods. We are committed to help build a better Bronx and we’re doing it with the right businesses.”

Mastermind has made sure that they follow this credo with each new development. The firm erected a 10,000 square-foot building which sits on Featherbed Lane and houses a Rite Aid Pharmacy. In addition, apartment dwellers, as well as homeowners residing around commercial areas, including Ogden Avenue in Highbridge and Southern Boulevard in Longwood, have found the convenience and professionalism that they deserve through a partnership with the Laundromat superstore known as Clean Rite Centers.

Simultaneously, the company has helped to continue the expansion effort of local social services programs such as Narco Freedom by constructing and leasing them a brand new building to house their medical offices. Mastermind has also built community use facilities for houses of worship and helped dozens of local entrepreneurs open small businesses in various neighborhoods throughout the Bronx.

In 2004 alone, Mastermind helped change the face of commercial areas by constructing shopping centers and commercial plazas on 148th Street and Bergen Avenue, Tremont Avenue and Daly Avenue, as well as revitalizing and re-opening a former banking hall as a new restaurant on Park Avenue.

While the economy has hurt business in recent years, Mastermind remains strong in its commercial development efforts, recently filling up a 50,000+ square-foot property at 516 East Tremont Avenue with the Jill Chaifetz Transfer High School occupying the first two floors and the New York Police Department Parking Enforcement Unit on the remaining two floors.

“Anytime you can bring a new school into the area, it’s a big boost to the local youth,” Duley said. “And the NYPD Parking Enforcement office brings a lot of foot traffic to the area enjoying many of the amenities offered by the other businesses in the community. That’s great for the local economy.”

The real estate firm has brought a different vibe to the South Bronx with the

development of the Santiago Perez Plaza at 410 East 148th Street. The building, named after Jose Perez’s father and the first member of the Perez family to call the Bronx home, features a unique mixture of businesses, including a MetroPCS cell phone store, MY 99-Cent Discount Store, and Delicioso Restaurant, a well-known local Spanish eatery.

“It’s a nice mix of business that offers a little of everything for residents in the community,” Duley said.

In addition, the commercial development at 410 East 148th Street also houses several non-profit organizations, including the Bowery Residents’ Committee, Inc., a leading provider of housing and related services to well over 10,000 of New York City’s neediest individuals; Episcopal Social Services, an organization that promotes the healthy development of children and youth, and empowers them to be well educated and self-sufficient. There is one 7,000 square foot vacant location that Duley thinks would be perfect for another non-profit organization.

“The non-profits are doing so much to empower and educate the community,” he said. “Another non-profit will complement the work they do.”

Mastermind also has been redeveloping The Third Avenue Retail Center, at 4226 Third Avenue, into both commercial space and affordable housing.

Businesses already at the location are Loyalty Daycare, Enelia Party Supplies, Divine Favor Assembly of GOD, John Hun Park Medical, and the Vigo Parking Services. There are still two vacancies to fill that might be perfectly situated for a mini market or not-for-profit space.

Anyone interested in filling these or any other vacancies at Mastermind developments are asked to call Duley Paniagua at (646) 314-3394 or email dpaniagua@mastermindltd.com or at the main office at (718) 933-1353.



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Residential Developments: *Making Dreams a Reality in the Bronx*



Rendering of The Tiffany at
 1150 Tiffany Street in Longwood.

Washington Bridge View at 150 Featherbed Lane, Morris Heights.

For many Bronxites, homeownership and quality rental properties seemed out of reach, but one real estate firm with a strong belief in the borough and its residents has made the impossible dream an easily obtainable reality.

With a successful portfolio of commercial properties revitalizing the Bronx and its economy, Mastermind, Ltd. turned its attention to residential development in 2007. Having grown up in the borough, the Perez family – the masterminds behind Mastermind – knows a community is only as strong as the people living there. With that knowledge, the firm went into their latest venture with a goal of developing homes for working families and increasing the viability of the economy in the neighborhoods the real estate development firm has served since 1984.

“This borough is a gem,” noted Jose Perez, President and Chief Executive Officer of Mastermind. “We have a wonderful waterfront and there are open spaces and housing opportunities all around us. That is why retailers and office developers are bullish on the Bronx.”

And now, prospective homeowners and renters alike are, too.

“There is always going to be a need for affordable housing,” says Damian Perez, Director of Communications for Mastermind. “But that need has never been more evident as it has been in the Bronx in recent years. People want to call the Bronx home.”

“Our objective is to shed the Bronx of its image as a gritty, ailing borough by reviving the residential communities that once thrived here,” said Radame Perez, Chief Operating Officer of Mastermind.

The Morris Heights community with its view of Manhattan, received an \$18 million investment in the creation of Washington Bridge View Co-op. The seven-story, full service, residential building, located at 150 Featherbed Lane, replaced a neighborhood supermarket that had burned down in 2003. The property had remained vacant until April 17, 2008 when Mastermind broke ground on the mixed use building featuring 48 co-op units and a condop commercial space that houses a new medical center on the ground floor center providing a variety of services including physical therapy and OB/GYN. The construction, encouraged by Community Board 5 and local elected officials to boost the local community, did so at a time when things began looking bleak for the borough, the city and the rest of the country.

“Washington Bridge View was developed just before the decline of the residential market that came about as a result of the fiscal crisis,” Damian explained. “We saw where the housing market was going. We could have re-assessed the project, but this was more about uplifting the community than our portfolio.” Ownership equals stability, and that’s just what Mastermind sought to bring to the community.

Washington Bridge View is a full service facility located within walking distance of Manhattan. The modern brick and glass façade houses both one- and two-bed-

room apartments that are pre-wired for cable TV and internet, while also offering a number of amenities, including custom-built cabinets, energy-efficient windows, hard-wood flooring and a dishwasher. The units also feature energy-efficient lighting and low-flow toilets, making it the first such “green” building in the Bronx.

Homeowners enjoy wide terraces and patios, many of which have great views, as the building’s name suggests. These private areas within each unit are complemented by spacious outdoor areas meant for recreation and socializing among neighbors. And, with parking on Bronx streets almost impossible, the building also features indoor parking for its residents.

To attend an Open House, call (718) 880-3693 or email wbvhome@gmail.com.

Working with the New York City Department of Housing Preservation and Development (HPD), Housing Partnership, and New York City Housing Development Corporation, Mastermind has made sure that interested purchasers met certain criteria. In addition, a large number of occupants must come from the community, former renters can now upgrade into their first home.

“It was important for us that we not price people out of their neighborhood, which is often the downside of development,” Damian said, adding that the property will be 80-percent sold by May 2012. Statistics show home ownership areas tend to be better maintained, and these new home owners are expected to have an immediate impact on the rejuvenation of the neighborhood.

“When you own a home, you own a piece of the neighborhood,” said Radame Perez, Chief Operating Officer at Mastermind. “People are making a commitment to be here long-term – ‘this is where I want to raise my family.’”

Former Bronx Borough President Adolfo Carrion, Jr. agreed, explaining why new homeowners have a positive effect on their surroundings. “You’re protecting your investment. You want the neighborhood to be clean, because it’s associated with the value. You want it to be safe, because it’s associated with your real estate value.”

In addition to homeownership, communities also prosper when they offer renters buildings they can be proud to live in. Seeing where the housing market was going, Mastermind decided its next project – The Tiffany, located at 1150 Tiffany Street in Longwood, would make more sense as a rental property. That didn’t make the building any less spectacular.

“People look for quality homes, even when they are renting,” Damian explained. “The Tiffany has amenities that rival those found at Washington Bridge View.”

Constructed from January 2010 to mid-2011 through the New Housing Opportunities Program, the HOME Programs of the New York City Housing Development Corporation, and the Department of Housing Preservation and Development’s Multifamily New Construction Participation Loan Program, the 53-apartment high-rise features one-, two- and three-bedroom apartments and offers an indoor fitness center, indoor/outdoor community space, private and public terraces, a dishwasher in most units, on-site laundry facility and individually controlled air conditioning and heating. Outside the building, residents can take advantage of a new playground and pull-up parking. Convenience also allows tenants to enjoy nearby shopping, restaurants and easy access into Manhattan through the No. 2 and No. 5 trains.

Monthly rents run at \$637 per month for a one-bedroom apartment all the way to \$1,725 for a three-bedroom dwelling. In less than a month, over 6,000 applications were received; an indication that the Bronx has indeed become the destination the Perez family envisioned it would be once more. With The Tiffany fully occupied, prospective homeowners purchasing co-ops at Washington Bridge View and increasing interest in several other upcoming properties, Mastermind has created housing opportunities for almost 1,000 families.

“The development projects we have engaged in have added a needed social and economic ripple effect on the borough,” Jose says, “we are changing the face of the Bronx.”

Mastermind & Tremont: *Partners in a Community Renaissance*



Mastermind Ltd. has been rebuilding the East Tremont community brick by brick, but they are not doing it alone. The Tremont Business Community Organization (TBCO) is taking an active role in bringing about a commercial renaissance in East Tremont.

“We’re trying to keep our residents in East Tremont, rather than have them go out elsewhere for their shopping needs,” said Calvin Jackson, president of TBCO. “We rely on developers like Mastermind to help us accomplish our goals.”

TBCO was formed in 2006 to promote business development and provide support service to small businesses in the Tremont neighborhood. Through the efforts of Mr. Jackson, who has served as president for the last three years, the organization is now making steps to become a Business Improvement District (BID). If a BID is established, it would mean cleaner streets, better security and new ways to market the commercial corridor, among other initiatives. That mission is bolstered by quality commercial developments, like those Calvin credits Mastermind for bringing to the community.

“Mastermind really does care about the Bronx,” the TBCO president said. “They grew up here and want to see the borough prosper. They make money, but they would never do it at the expense of the community and that’s why my hat goes off to them.”

TBCO, which boasts Radame Perez, Chief Operating Officer at Mastermind, as one of its members, applauded the firm’s efforts to bring the Department of Education and the NYPD Traffic Violations District to the community at 516 East Tremont Avenue. The commercial coup brought much needed foot traffic to the area; potential shoppers who could patron many of the stores in the area.

Other tenants Mastermind has runs the gamut from an auto supplies store and a sign company to an African Ethnic Market and Cultural Goods vendor. Mastermind also owns property featuring an Antique Furniture Store, a Party

Supply Store, Doctor’s Offices, Daycare Center, and a driving school, among other stores that the real estate firm vets before agreeing to rent to.

“Prospective businesses have to go through a rigorous screening before they are allowed to rent out space at a Mastermind building,” he continued. “Only the best are allowed to come here and that’s what I love about Mastermind. They have our best interest at heart, which is why I cannot wait for the groundbreaking of the new Tremont Renaissance development.”

The Tremont Renaissance is a result of Mastermind acquiring properties at the corner of East Tremont and Webster avenues in 2003. After assessing the area’s needs and deciding to bring a mixed used development, featuring both residential and commercial space, Mastermind settled on an ambitious project that will see the construction of a 15-floor building with 180 rental units with amenities, including parking, to the community. Construction is expected to start within the next 12 months.

As for the commercial aspect of the building, Mastermind has been in talks with several potential businesses with rumor hinting at the possibility of Lucky Strike, the hip and trendy bowling hot spot that took Manhattan by storm several years ago. IHOP is also rumored to be making headway into the area.

“This would be great for East Tremont and it would be great for the Bronx, period,” Mr. Jackson exclaims. “Bringing a little flavor from Manhattan into the Bronx will only help our business grow. We want to bring a variety of stores into the area without driving out the mom and pop stores that are the backbone of our neighborhood’s economy.”

Calvin believes that Mastermind’s start as a mom and pop company, themselves, helps give them a perspective that benefits the Bronx and will help neighborhoods like Tremont continue to grow.

“Big things are about to happen on Tremont,” Calvin said. “We look forward to welcoming new shoppers to the area to see for themselves.”

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Mastermind: *Building a Brighter Future for the Bronx*



Rendition of Westchester Point at 899 Westchester Avenue.

Damian and Radame Perez have seen the Bronx go through a lot of changes and they know the history well. From a once proud community to the stereotypical example of urban violence displayed on television, they know the stories, but have never given up on their home. Helping their father build the borough back up one building at a time, today, the Perez sons are now contributing to a positive change – new developments that are heralding in a Bronx renaissance.

“I remember as a young boy working at my father’s C-Town Supermarket on Webster Avenue during summer vacations” Damian recalls. “I would learn to stock shelves, bag groceries and work the cash register. As the summers went by, I saw the neighborhood progress, I still see it occurring today.”

Damian watched his father, Jose Perez, create Mastermind, a real estate firm that has been purchasing properties in the Bronx since 1984, with hopes of bringing value back into the neighborhoods and help people see tough times left behind.

“It goes in cycles,” he explains. “The Bronx is coming back, but there is a period of growth and then it slows down for a bit. But right now, even with the economy where it is, the Bronx is in a growth cycle once again and Mastermind is proud to be a part of that.”

An example of this effort can be seen in two of their latest projects – the Tremont Renaissance and Westchester Point, two Bronx mixed-use developments aiming at providing quality homes for local residents and outsiders who are taking notice of the Bronx’ slow rise back into prominence. Radame Perez believes that the two buildings are a sign of better times ahead for the borough, offering its residents the complete living essentials package in their neighborhoods, making sure things like food, housing, medical services, and shopping are available in their properties’ immediate areas.

“Some people might have said this could never have happened,” Radame says. “But I go against contrary opinion. I have always been proud of this borough. My grandfather came here from Puerto Rico with a second grade education and saved and made something of himself. My father expanded on that and we are continuing this dream. These developments represent neighborhoods in the Bronx reaching their full potential and more communities will follow.”

Tremont Renaissance came about as Mastermind began acquiring properties at the corner of East Tremont and Webster avenues in 2003, including the former Bronx Savings Bank, built in 1936. After acquiring the properties, Mastermind went through its regular process of analyzing the community to determine the needs of the area and how the real estate firm could add value to the neighborhood.

“There has been a call for affordable housing,” Damian says. “However, the way we meet that need has changed as a result of the economy. Where homeownership was once possible, we have realized that rental units will attract more residents. And that’s where we have been heading with most of our developments, including the Tremont Renaissance.”

Mastermind expects to start construction of Tremont Renaissance this June, and create what they call a fashionably lavish and exciting mixed-use development that will be situated only a 15-minute train ride away from the Grand Central Terminal.

Once completed, the 15-floor building will boast 180 rental units that they expect will redefine outer-borough living with signature amenities ranging from a stylish fitness center and residents’ lounge to intimate private terraces and landscaped roof decks available exclusively to host the building’s residents. The building will include a full-service laundry room and in identifying demands of parking-starved residents, the firm is looking to set aside several floors to accommodate more than 100 parking spaces. Mastermind is also in talks about bringing a daycare center to the neighborhood, meeting a request made by members of Community Board 6.

Residents are not the only ones who will benefit from the new construction. The community as a whole will also have much to be excited about. In addition to the rental units, Tremont Renaissance will also welcome a commercial tenant to the property. Mastermind has been in discussion with a number of potential occupants, including Lucky Strike Lanes, the trending bowling alley whose current facility in Midtown Manhattan has been credited for the renewed interest in the sport. Tremont Renaissance is perfectly suited for businesses and residents seeking the perfect new endeavor.

If the Manhattan-style bowling alley does take up residence in East Tremont, prospective renters do not have to worry about paying Manhattan-style rents. Keeping true with the company’s efforts not to price out the community, Mastermind will be working with the New York City Housing Development Corporation to make sure the Tremont Renaissance is, explains, A. Charlee Rodriguez, CFO, “100-percent affordable.” If it meets these goals, Mastermind will be able to offer one-, two- and three-bedroom apartments to families that earn between 60 to 80 percent of the community’s area median income. What that means for the prospective renter is that a one-bedroom could cost anywhere from approximately \$800 to about \$1,100 per month, depending on their income level.

Mastermind is committed to offering those who reside in the community and surrounding neighborhoods the first opportunity at the new development.

Of course, there are other options, including another new development from Mastermind in the Longwood section of the Bronx – Westchester Point. Construction on the new venture will begin later this year and is expected to become a prime example of environmentally innovative, affordable living.

When it is completed in 2013, this building will combine a well appointed 144 residential apartments above a “class-a” retail building space. Those who end up living in Westchester Point will live within close proximity of a mass-transportation hub that includes New York City Bus and Subway services. Families will also enjoy the beauty of Kelly Park, located virtually in the building’s front yard. A parking garage for residents is also likely to be included in the plans.

Although pricing options are not available at this time, Westchester Point will undoubtedly stay true to Mastermind’s mission in building the highest-quality affordable housing units in New York City.

“Both the Tremont Renaissance and Westchester Point are in excellent locations – some of the best neighborhoods in New York City,” Radame exclaims. “And these new facilities represent the Bronx’ amazing comeback story.”

Damian agrees, adding, “No matter where the country is with the economy, New York City is always one step ahead. We are resilient in that way and the Bronx is an extension of the larger city. With each new construction, Mastermind is making sure the Bronx will soon get its shine. Brooklyn may be getting a lot of attention right now, but we’re next.”

It's All About the Bronx

Mastermind Ltd. believes economic redevelopment only works when the community is involved in the process.

Having already boosted the local economy through its commercial and real estate development, Mastermind has gone one step further, utilizing two previously successful Bronx-based initiatives to help revitalize the community.

The “Buy Bronx” and “Bronx at Work” campaigns were two initiatives created by former Borough President Adolfo Carrion, Jr. in 2005 to reinvigorate business and employment in the area.

The “Buy Bronx” campaign was developed to encourage firms to employ Bronx businesses and the “Bronx at Work” program was started to persuade employers to hire locally. Both programs led to unprecedented economic development in the borough, success that was unfortunately halted when the Bronx and the entire country was hit by a devastating fiscal crisis.

Economic difficulties halted the two programs, but as the community slowly climbs out of its fiscal woes that plagued it for several years, the borough is looking to reinvest in itself once more and Mastermind has brought back the past initiatives to reignite the Bronx’ future. According to the real estate development firm and the family behind the organization, it was an effort they felt a responsibility to undertake.

“Many developers have stakes in the borough, but Mastermind and the Perez family have been here for three generations. We have no plans of wavering in focus or location,” noted Damian Perez, Director of Communications. “Our office is right where it has been for the past 30 years – right in the middle of the real Little Italy. We’ve literally risen from the basement to the top floor. The Bronx is our home and the local businesses our neighbors.”

Mastermind knows the importance of buying goods and services from local companies. “Small business ownership is at our core,” says A. Charlee Rodriguez, CFO. “That’s something you inherit when your roots come up from a simple corner grocery store. Borough President Ruben Diaz Jr. understands this as well, his encouragement inspires us to maintain course, and investments within the

borough.” “We need not look elsewhere when quality goods and services are always within reach from anyone of our properties throughout the Bronx.”

Mastermind contracts electrical services from Jeco Electric on 1162 Intervale Avenue and also purchases fencing materials and green building materials, among other items, from Harrow Lumber & Hardware Company on 75 West Tremont Avenue.

In addition, Mastermind purchases roofing products, steel doors, heating and A/C equipment, and other building materials from local Bronx businesses. They also frequent the community’s hardware stores and locksmiths. The firm makes sure that, if it can be purchased in the Bronx, there is no reason to go elsewhere to buy it.

“We take pride in emphasizing the notion of buying Bronx,” Damian continued. “Investing in those who share mutual ties to a community is in itself development. This is who Mastermind is at its core. We are the most active, privately run, family owned, Bronx-based development company. Everything we do involves the Bronx.”

And that includes hiring from a pool of applicants in the community, including contractors and other laborers looking for local work.

“We absolutely look to hire from the Bronx every chance we get,” Damian said, adding that Mastermind recently hired two new employees straight out of Lehman College. It is not the first time the firm has sourced Lehman College for employees. Fordham University, Hostos College and Monroe College graduates have also benefited from the developers’ commitment to the borough. Local high schools are also a source of potential recruitment. Mastermind also attends community-based career fairs and even advertises job openings in local Bronx-based publications.

“Hiring from the Bronx and buying from within the borough helps boost the local economy by keeping the dollars within the community,” Damian said. “If our community can make money, they will spend money. This means businesses can continue to provide services and products, and residents can afford to satisfy their needs. Everyone wins when you think local.”

Congratulations to Mastermind Ltd.



We build on Strong Foundations!
Quality, Reliability & Community!

Joy Construction Corporation is a diversified construction company with a focus on general contracting. During the past 11 years Joy has grown exponentially, completing over a dozen large-scale construction projects every year throughout the New York Metropolitan area. Joy has achieved this growth in the construction industry through its professionalism, reliability and upholding a series of unique competitive principles:

Commitment to the Community

Providing affordable housing to communities in need.

Competitive Edge

Attention to precisely estimate each project, budgeting cost-control standards, and following a fast-track construction schedule.

Long-Term Relationships

Balancing the need to maintain long and loyal relationships with maintaining competitive pricing and accelerated completion dates.

Access to Capital

Armed with larger lines of credit and bonding capacity from its financial institutions and sureties, providing it with the strength for unlimited future growth

Mastermind: *Building the Bronx One Person at a Time*

No one would blame Mastermind Ltd. if they only built buildings in the Bronx and nothing more. The organization has brought new commercial and real estate developments into neighborhoods throughout the borough. But boosting the local economy through new construction, business and the creation of jobs was not enough. Mastermind understands that a community is only as strong as the people living there.

“The Bronx has continued to grow because many people from different sectors came together to build community,” said Radame Perez, Chief Operating Officer at Mastermind. “No one does this alone. We must work together to make it happen.”

“Building a neighborhood is more than just brick and mortar,” Radame explains. “We are proud to be a part of a collaborative effort that helps residents take active roles and ownership of their community. We help out in any way we can to make that happen.”

When Radame says any way they can, he means it. The Perez family has its hands in a number of charitable endeavors and they start with the future of the Bronx in mind. Combating the crime that has stigmatized the Bronx as a dangerous borough, the Perez family works with the Explorer program, an organization that helps young children get a better understanding of the New York Police Department and the job they do to protect residents each day.

In addition to developing a bond between youth and police, Radame also works to provide children with activities that keep them off the streets as a coach and team sponsor for the Edwin Marrero Little League Baseball Organization. Looking further into the safety of children, the Perez family also helps sponsor local block parties to provide a secure environment for families to enjoy, especially in areas where local parks are not immediately available.

But community safety is one aspect of Mastermind’s philanthropic endeavors. The residents’ health is another concern the organization takes seriously.

During the past winter and those colder winters of years before, the Perez family has invited the communities they serve to take part in a winter coat giveaway through the family-owned C-Town Supermarket.

“It’s very important that we as a community look out and care for each other,” Radame explained. “That’s why we felt, as a family-owned business and longtime neighbor, the need to help as many of our neighbors as possible to keep warm and safe from the effect of the bone-chilling cold weather during the winter months.”

The same C-Town has also helped feed communities, especially during the holidays when, throughout the years, the Perez family has given away turkeys to needy families. The simple gesture helps residents enjoy Thanksgiving dinner and gives them reasons to be thankful during difficult times.



Coat drive at C-Town Supermarket.

“We have a responsibility to help those in need,” said Damian Perez, Director of Communications. “We are blessed to be a part of this community and to see our customers every day; customers who have embraced us and made our family a part of their lives. We could never turn our backs on those we care for.”

In addition to clothing and food giveaways, Mastermind also helps the local community enjoy the holidays with several celebrations throughout the year, including cultural festivities like the annual Cinco de Mayo celebration held in Belmont for the last six years. El Grupo Unidos, the organizing committee that includes the Perez family’s C-Town Supermarket, featured over 3,000 attendees last year.

The day-long event features live music, raffles, games, and face painting, along with educational and promotional giveaways. Participants enjoy the taste

of Mexican culture with the best in its country’s flair, including tacos and fresh beverages of various flavors, from pineapple to coconut.

“You know it’s a great day when you witness residents from various cultures joining their Mexican neighbors in celebration,” Radame said of how proud he is to organize the event. “It’s a strong testament to the diversity of the Bronx.”

The Perez family also hosts events for traditional celebrations, including Halloween fun for the children. But the family also looks out for the senior population, having hosted a Valentine’s Day Dinner through its affiliation with the Tremont Business & Community Organization (TBCO). Radame has presided over the festivities, which includes a free meal and dancing for over 100 seniors.

Radame is the chairperson of TBCO, a not-for-profit organization comprised of local business owners and other civically active members in the Bathgate and East Tremont communities. Beyond sponsoring Safe Halloween Events, Valentine’s Day parties, and Holiday Lighting for the commercial strip, TBCO works to uplift the community and its commercial strip by working to form a Business Improvement District (BID).



Senior Valentine’s Day dance.



Cinco de Mayo Celebration.

“For years, Mastermind has worked to build commercial properties, but we cannot do it alone,” Radame explained. “The creation of a Business Improvement District helps keep our commercial strips clean and thriving. The efforts of a BID attract new business to the area and boost the local economy.”

Radame had also worked to better the community through his affiliation with Community Board 6, previously serving for seven years as an appointed member of the Board. He has served as chair of the Land Use, Housing and Transportation committees. He also served as co-chair of the Economic

Development Committee. Today, Radame goes one-step further by speaking directly to perspective entrepreneurs and real estate developers at lectures throughout the Bronx.

Mastermind is following suit by planning the Mastermind Development Foundation, a charitable arm to the real estate firm with plans to serve as a catalyst to building a better community – structure and spirit.

The organization hopes to join efforts by TBCO and Community Board 6 to develop a BID in East Tremont. Moreover, the firm’s charitable arm will also commit thousands of dollars in investments and grants aimed at improving the community’s commercial and housing real estate endeavors.

The Mastermind Development Foundation also plans to improve on its own buildings and even those of other developers by researching and advancing the affordability of low cost solar modules, used to capture energy from sunlight.

Helping others reach their full potential is more important than making money. Proving this point, the real estate firm also plans to pledge to contribute a percent of its annual profits to the Mastermind Development Foundation for the purpose of helping support other charitable organizations.

“This is not a hard decision to make,” Damian says. “In fact, it’s very easy. The Bronx is our home. It has made us successful. If anything, this is the least we could do.”