

VI. Growth Inducement

VI. GROWTH INDUCEMENT

A. Downtown Planning

In order to respond to potential growth, the City has undertaken several initiatives to make certain that surrounding areas are improved. These actions include master plans for the nearby Nodine Hill, Ashburton Avenue, Ravine Avenue and Alexander Street areas, each with urban renewal and environmental analysis components. The Nodine Hill and Ravine Avenue plans include potential affordable, infill housing opportunities and housing rehabilitation components. The Ashburton Avenue plan includes a federally-funded HOPE VI component, with new affordable housing replacing the Mulford Gardens public housing complex, and with a widened Ashburton Avenue.

In addition to these efforts, the Applicant will provide affordable housing opportunities either through the construction of affordable units or through a financial contribution to a housing fund to help facilitate infill development or rehabilitation of existing residences within the downtown area. The Applicant has also indicated that it will establish an overall job-training program, including developing a mentoring program for resident entry into the construction trades.

The combination of the Project and the City's on-going planning efforts will permit the City of Yonkers to achieve the objectives of creating a diverse downtown area with luxury, market-rate and affordable housing, and with broad amenities that will bring people together in the revitalized center of the City.

B. Potential Displacement

Palisades Point is located on vacant land owned by the City's Community Development Agency. River Park Center and Cacace Center will be developed on land either already acquired or being acquired by the Applicant through private purchase, and land to be acquired from the City, including City-owned buildings, parking facilities and streets. Hence, the use of eminent domain to assemble the Project sites is not required.

The improvements at Larkin Plaza will be made by the City on lands already owned by the City. Replacement parking, to be created by the City, may involve the acquisition of some private property.

A total of 22 existing residences will be directly displaced by the Project. No significant amount of secondary displacement is anticipated given the City's efforts in areas like Nodine Hill, where plans are being devised to strengthen the neighborhood and create new affordable housing opportunities. In areas like Buena Vista and Hawthorne Avenues, the City and the Applicant will combine resources to improve the existing housing stock through rehabilitation loans and grants. In addition, the proposed Project will include an affordable housing component designed to further diversity new housing opportunities in downtown Yonkers.

It is possible that some areas adjacent to the proposed Project may receive increased pressure for redevelopment as downtown Yonkers is revitalized. While such gentrification may not be fully avoidable, it can be minimized by appropriate City planning initiatives.