

# **I. Introduction**

## Project Description

## **I. PROJECT DESCRIPTION**

---

This Final Environmental Impact Statement (“FEIS”) is submitted on behalf of Struever Fidelco Cappelli, LLC (the “Applicant”) in connection with a proposed mixed-use redevelopment project in downtown Yonkers. The three principal components of the Project are development projects known as River Park Center, Cacace Center and Palisades Point (collectively, the “Project”). The Project includes the “daylighting” of the portions of the Saw Mill River that pass through the River Park Center site and through Larkin Plaza, the latter being a City of Yonkers public improvement project that is also addressed in this DEIS.

This FEIS provides responses to all written comments received and to all verbal comments made at the two public hearings (April 29, 2008 and May 13, 2008) up to the end of the comment period (May 30, 2008).

Comments received from the Lead Agency are responded to in Chapter II of this FEIS.

Chapter III provides responses to comments received on various chapters of the DEIS, grouped by chapter or similar heading. Also included in Chapter III are all the comments that simply indicated support or non-support for the project.

Copies of all correspondence, public hearing transcripts and a comment/response index are included in Chapter IV. Chapter V provides technical studies undertaken as part of this FEIS as well as the proposed zoning, urban renewal plan, and waterfront plan amendments.

### *Changes to the Project as Presented in the DEIS*

The Proposed Action, described below, includes, two plan changes: the elimination of the proposed Prospect Street bridge and the elimination of the JFK marina as a proposed site for construction worker parking (Cromwell Towers will replace the marina as construction worker parking). Details describing these two plan changes are found in Chapter III, Response to Comments. Chapter III of this FEIS also provides additional information on a number of major issues including police and fire protection, water supply, coastal zone management, and traffic management for ballgames. A clarification of tax revenues and expenditures is also provided in this FEIS.

The Proposed Action is the development of the Project and the daylighting of the Saw Mill River at Larkin Plaza, and related actions including: (1) amendments to the Zoning Ordinance of the City of Yonkers (the “Zoning Ordinance”); (2) amendments to the Urban Renewal Plan for the Getty Square Urban Renewal Area dated September 19, 1975, and last amended July 10, 1978 (the “Getty Square Urban Renewal Plan”); (3) amendments to the City’s Master Plan & Design Guidelines for the Yonkers Downtown Waterfront (the “Waterfront Master Plan”); (4) approval by the City Council of a Redevelopment Plan under the New York Municipal Redevelopment Law and issuance by the City of tax increment bonds to fund costs of public improvements; (5) Planned Urban Redevelopment special permit approval for Palisades Point from the City Council and Planning Board of the City; (6) alienation of certain City park lands; (7) discontinuance of certain City streets; and (8) site plan approval of the Project, among other actions by the City, County and State governments. The Project and related actions are described below.

The DEIS identifies tax increment financing under Article 18 of New York General Municipal Law as the anticipated source of funding for the construction of the public improvements and infrastructure for the Project, the most significant and costly of which are the new public parking facilities at River Park Center (including Government Center) and Cacace Center. Since the DEIS was accepted by the City Council, the Applicant and City representatives have been meeting with the bond underwriters selected by the City and discussing issues relating to the structure of the financing and marketability of the approximately \$200,000,000 of Tax Increment Bonds proposed to be issued by the City. The underwriters have recently expressed some concern that the “Equalization Rates” annually set by the State might have an impact on the certainty of the tax revenue stream generated in the “tax increment district,” which in turn could potentially impact the marketability of the bonds. In response to this concern, it has been suggested that in lieu of the City issuing Tax Increment Bonds, the Yonkers Industrial Development Agency (the “IDA”) could issue “PILOT increment financing” bonds backed by an agreement that obligates the Applicant to pay the amount which is equal to the full amount of real property taxes that would have been paid if the Project was still taxable (a “Full Tax Equivalency Agreement”). Because it is a contractual obligation that would not be affected by changes in the Equalization Rate, the Full Tax Equivalency Agreement would provide the certainty of revenue stream for bond debt service that the marketplace may demand.

For the purposes of this environmental impact statement, it does not matter whether tax increment bonds are issued by the City under Article 18 of New York General Municipal Law or “PIF” bonds backed by a Full Tax Equivalency Agreement are issued by the IDA, because the fiscal impacts to the City are the same. Because the precise financing method has not yet been determined, the Applicant has requested that the City Council continue to take all steps necessary to facilitate tax increment financing so that the City can be in position to utilize that method if the underwriters conclude that it is desirable for any portion of the project infrastructure.

#### **A. Proposed Project**

The proposed Project is shown on Exhibits I-1 and I-2 and summarized on Table I-1.

**Table I-1  
Proposed Program  
River Park Center, Cacace Center and Palisades Point**

Use	River Park Center				Cacace Center	Palisades Point	Total
	River Park Center	Government Center	Palisades Avenue Office	Subtotal			
<b>Residential</b>	950 d.u.	-	-	950 d.u.	-	436 d.u.	1, 386 d.u.
<b>Office</b>	100,000 s.f	-	225,000 s.f	325,000 s.f	150,000 s.f	-	475,000 s.f
<b>Retail</b>	455,000 s.f	10,000 s.f	10,000 s.f	475,000 s.f	-	8,700 s.f	483,700 s.f
<b>Restaurant</b>	80,000 s.f	10,000 s.f	-	90,000 s.f	-	-	90,000 s.f
<b>Movies</b>	2,200 seats	-	-	2,200 seats	-	-	2,200 seats
<b>Salvation Army</b>	-	-	-	21,000 s.f	-	-	21,000 s.f
<b>Ballpark</b>	6,500 seats	-	-	6,500 seats	-	-	6,500 seats
<b>Hotel</b>	-	-	-	-	150 rooms	-	150 rooms
<b>Fire House</b>	-	-	-	-	50,000 s.f	-	50,000 s.f

### *1. Palisades Point*

Palisades Point is a mixed-use riverfront development on the site designated as Parcels H and I (and a portion of Parcel J) under the Waterfront Master Plan with 436 dwelling units, ground level retail and/or professional office space, publicly accessible open space along the Hudson River, and on-site structured and at-grade parking, including replacement parking for the adjacent Scrimshaw House. More specifically, Palisades Point includes the following:

- Two buildings each having a 25 story tower and a five (5) story low-rise “wing” (creating a residential façade when viewed from the Hudson River) containing an aggregate total of approximately 8,700 square feet of retail and/or professional office space;
- Two on-site, five (5) level parking structures containing an aggregate total of approximately 670 private parking spaces (inclusive of the replacement parking for Scrimshaw House);
- Approximately 57 on-street public parking spaces located in the street between the two buildings and in a parking area located in the southern portion of the site;
- Approximately 136,000 square feet of publicly accessible open space along the Hudson River with a pedestrian promenade and a kayak/canoe launch; and

There are two alternative site plans for Palisades Point that provide a variation to the building design and site plan but not the total number of proposed units. These alternatives are considered to be viable by the Applicant and can be further discussed as part of the Environmental Findings Statement, Land Disposition Agreement and Site Plan Approvals.

Note that the previously proposed bridge over the Metro-North Railroad tracks from Prospect Street to Palisades Point has been dropped, given comments received and cost factors. The space previously planned for the bridge will become part of the base structure for the north building of Palisades Point.

*a. Publicly Accessible Open Space Along the Hudson River and Within the Site*

The publicly accessible open space at Palisades Point (subject to easements for public access and use) will include an esplanade running the entire length of the riverside of the site (within the area designated as Parcel J under the Waterfront Master Plan), providing views of the Palisades and Hudson River. Benches set along the esplanade will provide ample room for informal gathering and passive recreation while larger scenic overlook plaza areas located along the esplanade will allow for both informal and formal gatherings (e.g., watching the sunset, and the bridges to the north and the south, and organized events).

Two large publicly accessible green areas are located in the area between the proposed mixed-use buildings and the esplanade. The first is a proposed “cultural park” that will be created by reconfiguring and extending the existing sculpture park located on Parcel J. New pathways will extend through landscaped areas that are to be the setting for outdoor public art. The second of the two large green areas will be a formal lawn surrounded on three sides by continuous rows of shade trees, left open to the south to relate to a larger paved plaza area. This lawn area will allow for informal gatherings, picnics, sunbathing and other forms of passive recreation and informal active recreation.

The plaza to the south of the lawn area, adjacent to commercial storefronts and/or professional offices in the proposed buildings, will allow for vehicular turnaround and drop off for both the commercial space and the publicly accessible areas of the site. This paved area will also allow for a variety of programs including organized events. Located near the center of the plaza, on axis with the lawn directly to the north, will be a monument element that serves a visual beacon when seen both from within the site, as well as from boats on the Hudson River. A canoe and kayak launch area (to be owned and operated by the City or its designee) will allow for easy access to water recreation.

A waterfront promenade will run the entire length of the riverside of the Project site. The promenade design will incorporate guidelines established for the Westchester County Riverwalk and provide expansive views of the Palisades and Hudson River. Benches set along the promenade will provide ample room for informal gathering and passive recreation while larger scenic overlook plaza areas located on the promenade

will allow for both informal and formal gatherings such as watching the sunset, organized festivals, etc.

## **2. River Park Center**

River Park Center consists of three components: a mixed-use residential and commercial component on the approximately 13 acre site consisting of the area commonly known as “Chicken Island” and certain surrounding parcels; the redevelopment of an approximately 2.5 acre portion of the City Hall and Government Center Garage site (sometimes called “Government Center”); and the redevelopment of a site at the northwest corner of Palisade Avenue and Elm Street (sometimes called the “Palisade Avenue Office Building”).

### *a. Mixed-use residential and commercial development at “Chicken Island” and Surrounding Properties*

The portion of River Park Center on the approximately 13 acre site bounded by Palisade Avenue, Elm Street, Nepperhan Avenue and New Main Street will be a mixed-use residential, commercial and entertainment development having the following principal components:

- The residential buildings and podium will be a building having an 11 level “podium” and two (2) residential buildings above the podium approximately 500 feet high, plus an additional approximately 24 feet of rooftop mechanicals. The podium contains:
  - Approximately 455,000 square feet of retail space;
  - Approximately 80,000 square feet of restaurant space;
  - Approximately 80,000 square feet of movie theatre space;
  - Approximately 100,000 square feet of office space;
  - Approximately 1,200 square feet for a police department substation
  - A 6,500 seat “rooftop” ballpark and related concession and services areas; and
  - Approximately 2,550 parking spaces.

The two (2) residential towers will rise 38 stories above the 11-story podium, for a total of 49 stories in height, and will contain an aggregate total of approximately 950 dwelling units. Private parking to serve the western tower will to be located at the Government Center site.

The City of Yonkers Fire Headquarters (Station 1), which is currently located on the site, will be relocated from School Street to a new building to be constructed by the Applicant, at its expense, at the Cacace Center site (see below). During construction, the Fire Headquarters will be temporarily located in an existing building located on the corner of Columbus Place and St. Casimir Avenue, with access to Nepperhan Avenue.

### *b. Daylighting/Riverwalk at River Park Center*

The Saw Mill River at River Park Center stretches from Elm Street to New Main Street, curving through the site for a distance of approximately 1,100 linear feet. As a

part of the Project, the Saw Mill River will be reconfigured and daylighted, creating a continuous open river through the River Park Center site. The entire length of the river through the site will be landscaped to include pedestrian pathways, places to rest and view the river, with overlooks and steps along the way. Bridges will connect the two sides of the river at intervals of approximately 400 feet. The river channel will be approximately 20 feet wide, although the river will vary in width as it traverses the site, thus providing visual and spatial diversity to the development. The riverwalk will be a publicly accessible space (subject to easements of public access and use) with multiple points of access along its traverse.

Primary pedestrian access to the riverwalk is from the street level along New Main Street. Here, the riverwalk becomes a literal extension of the public urban environment. At Nepperhan Avenue, adjacent to the walkway entrance to the ballpark, are an elevator and stairs to allow access to the riverwalk below. A stairway aligning with St. Casmir Street will be located at Elm Street, permitting public access into the site. From these points, pedestrians will be able to access the wide variety of shops and restaurants that line both sides of the riverwalk.

Beginning at New Main Street, the riverwalk is essentially at the same elevation as the adjoining city sidewalks. Here, the riverwalk acts as an extension of the existing urban environment, with the sidewalk opening up into a wide plaza level adjacent to the river. Moving northeast, the sidewalks and adjacent streets increase in elevation. However, the riverwalk elevation remains at only approximately 10 feet above the Saw Mill River. Riverwalk pedestrian circulation is organized in two “loops” around the broader parts of the river with bridges traversing the river. The loops are also connected via a promenade along the narrower portion of the river. Each loop has access from public streets (Elm and New Main Streets) and a connector provides access from Nepperhan Avenue via a staircase and elevator near the ball park entrance.

A public plaza stretches north along the New Main Street frontage of the site. The plaza will have stand-alone restaurant spaces (of approximately 3,000 square feet each). The public plaza area will be enhanced with street furniture, lighting and tree plantings, thus adding to a lively urban gathering space environment at the site’s main corner.

The riverwalk will provide public access to multi-level retail, restaurant and entertainment uses. The riverwalk will feature seating and outdoor dining areas, and will be landscaped with trees and plantings for shade and comfort, as well as pedestrian scale lighting. The access to the Saw Mill River afforded by the riverwalk will broaden and encourage public awareness of the river and its ecology.

*c. The Ballpark*

A 6,500-seat minor league baseball field and its associated service components will be located on the “roof” of the podium of the building. The field will be a regulation-sized ball field with an outfield (straight away center field) distance of approximately

411 feet measured from home plate. Distances to right and left field fences measure 313 and 330 feet respectively. Service areas and public areas will surround the playing field.

Pedestrian access to the ballpark is provided via the main vertical circulation atrium on the southern façade of the building along Nepperhan Avenue.

*d. Government Center*

Yonkers City Hall, the existing municipal Government Center garage and the building owned by the City known as 87 Nepperhan Avenue (also known as the “Health Center Building,” and used for City administrative offices) are all located within Washington Park, a designated City park. The Government Center garage and Health Center Building will be demolished, and the approximately 2.5 acres on which they are currently located and an adjoining private parcel owned by The Salvation Army building will be demolished and relocated. The development will include approximately 20,000 square feet of street level retail/restaurant space fronting on New Main Street, approximately 21,000 square feet for the relocation of the Salvation Army, and a new eight (8) level parking garage containing approximately 1,523 parking spaces. The garage will have approximately 475 private parking spaces to serve the western residential tower at River Park Center, and approximately 1,048 public spaces, some of which are anticipated to be designated for the Mayor, City Council members, and certain City employees. The private residential parking spaces and the public spaces will have separate entries/exits and circulation routes within the garage.

City offices formerly in the Health Center Building will be relocated to the new office building at the Cacace Center site, as discussed below.

An application for landmark designation for 87 Nepperhan Avenue has been submitted by others to the City of Yonkers’ Landmarks Preservation Board and is pending review. A public hearing on the application has been scheduled for early October, 2008. Findings will be submitted to the City Council for consideration.

*e. Palisade Avenue Office Building*

The Palisade Avenue Office Building will be a fourteen-story office building located on the northwest corner of Elm Street and Palisade Avenue. The building will have approximately 10,000 square feet of street level retail and 225,000 square feet of office space on seven levels on top of a 435-space, six-level public parking structure (the first level of parking is located below grade). The parking facility would serve both the on-site office uses and provide overflow parking for the ballpark. In response to comments raised during the community outreach process, the Applicant is actively pursuing the potential occupancy of the building by the State University of New York or other established educational institutions.

### 3. *Cacace Center*

The Cacace Center will be a mixed-use development on an approximately 4.3 acre site owned by the City (on which the existing Cacace Justice Center Garage is located) bounded by South Broadway, Nepperhan Avenue, New Main Street and the existing Cacace Justice Center building (which will remain). Cacace Center will have office space to replace City government offices displaced from the Health Center Building, a new City of Yonkers Fire Department Headquarters building, a hotel, and a new public parking garage. More specifically, the Cacace Center will have the following principal components:

- An approximately 225,000 square foot building at the southeast corner of Nepperhan Avenue and South Broadway – the building will be approximately 190 feet high and contain approximately 150,000 square feet of office space and a hotel having 150 guest rooms;
- A new public parking garage fronting on Nepperhan Avenue and containing approximately 1,349 parking spaces, some of which will be assigned to the hotel and office uses; and
- A new 50,000 square foot Fire Department Headquarters building at the southwest corner of New Main Street and Nepperhan Avenue having five (5) vehicle bays.

### 4. *Larkin Plaza*

The City is considering making public improvements at Larkin Plaza, including the daylighting of the Saw Mill River and the creation of a new public park (expansion of the existing public park at Larkin Plaza). If the City makes the improvements, the cost is anticipated to be defrayed with grants from the State and potentially the County and the federal government. The Applicant has prepared a concept plan for improvements to Larkin Plaza, which shows:

- The daylighting of approximately 800 linear feet of the Saw Mill River; and
- The expansion of the existing public park made possible by the relocation by the City of the approximately 120 existing public parking spaces at Larkin Plaza.

#### *Daylighting at Larkin Plaza*

The concept for Larkin Plaza includes expanding the existing public park by removing the public parking lot from this area, and daylighting approximately 800 linear feet of the Saw Mill River from Warburton Avenue to Buena Vista Avenue. The new park would have sidewalks along its street edges, and curving walkways that follow the path of the river to allow for greater public connection with the daylighted river. Low earth berms and low walls would be constructed to contain the newly open river during a 100-year flood event.

Due to a difference in elevation between the river and street levels, the riverbank gradually slopes down to the river and the walkways and paths along the river would be at a lower elevation than those along the street. A pedestrian bridge, located in the vicinity of Atherton Street, would allow for mid-park crossings at street level. As an alternative, a wider bridge at Atherton Street could be constructed that would be suitable

for pedestrian and vehicular use, and could be used as a large plaza for festivals and other special events.

Due to the topography and hydrology in this area, the river would have two very separate and distinct riparian environments. The upper section, roughly from Warburton Avenue to Bashford Street, would be a freshwater system. Because the elevation of the river falls as it flows to the Hudson River, a small dam would be located in the upper section of the park, near Woodworth Avenue. This would create a freshwater pool and a waterfall. Public access to the riverbank in this area would be provided by a series of walkways, steps and a deck.

The lower section, from Bashford Street to Buena Vista Avenue, would be a marine environment. Here, brackish tidal flows from the Hudson River would mix with the river, and after the Atherton Bridge, the river would widen, creating a tidal pool. The landscape and vegetation would change between these two areas to reflect tolerance to salt water and changing water levels. Educational signs could be located in this area to explain the two ecosystems.

Although Larkin Plaza is not part of the Applicant's Project, this Draft Environmental Impact Statement analyzes the potential environmental impacts of the daylighting and other improvements potentially to be made by the City.

## **5. Construction**

The DEIS includes an extensive discussion of the three year construction process, including replacement parking for on-street and off-street spaces, temporary relocation of the firehouse, until the new fire headquarters is constructed, and construction impacts in terms of noise, air quality, site remediation and truck traffic.

## **B. Zoning Amendments, Urban Renewal Plan Amendments, Amendments to the Waterfront Master Plan, Redevelopment Plan Approval ("Tax Increment Financing") and Other Principal City Actions**

The City would assist the development of the Project through the following related actions:

### **1. Amendments to the Zoning Ordinance (see Appendix E of this FEIS)**

#### **a. Palisades Point**

Palisades Point is proposed to be approved as a Planned Urban Redevelopment ("PUR"). Amendments to the PUR regulations are needed to: (a) clarify that a PUR may be established in current and former zoning districts of the City, including the PDR District, since that is the last district classification of record for the site, but is not currently a zoning district of the City; (b) clarify that none of the use or dimensional regulations of the Zoning Ordinance apply to a PUR; and (c) clarify that uses established and buildings lawfully constructed as a PUR shall be considered to be conforming under all provisions of the Zoning Ordinance.

b. *River Park Center and Cacace Center*

The amendments to the Zoning Ordinance necessary to permit River Park Center to be developed fall into two broad categories: (a) modifications to the use and dimensional regulation of the Central Business (CB) District and Government Center (GC) District; and (b) and modifications to the supplementary regulations for off-street parking and building height. The proposed modifications to the use and dimensional regulations are intended to specifically permit the broad range of uses proposed for River Park Center, including, most importantly, residences, which are not currently permitted in the CB District, and to permit buildings up to 525 feet high<sup>1</sup> on sites in the CB District having at least 10 acres, and buildings 220 feet high on sites in the GC District having at least 4 acres, in both districts without a required rear yard setback and at a maximum coverage of 100%. Maximum floor area ratio (FAR) in the CB District is also proposed to be increased from 5.0 to 6.0. The maximum FAR in the GC District is proposed to remain at 6.0.

The supplementary parking regulations of the Zoning Ordinance are proposed to be amended primarily to: (a) establish new parking ratios for the uses at River Park Center that are consistent with ratios successfully utilized by the Applicant at other similar mixed-use urban projects in Westchester County and elsewhere; (b) specifically permit off-street parking requirements for River Park Center and Cacace Center to be satisfied in public parking garages proximate to the development; (c) specifically permit shared parking in the public garages for the uses at River Park Center and Cacace Center, including the ballpark.

c. *Other Proposed Amendments to the Zoning Ordinance*

The supplementary regulation providing for exceptions to building height is proposed to be amended to permit rooftop appurtenances to cover the entire “floorplate” of the roof, consistent with recent architectural design trends.

The Zoning Ordinance is proposed to be amended to provide that in the CB and GC Districts, a tract having 10 or more acres of area in the aggregate and comprised of one or more parcels and/or lots may be designated by the City Council as a single “Development Site,” and further provide that the dimensional regulations of the Zoning Ordinance, including but not limited to the supplementary regulations in Section 43-33 of the Zoning Ordinance, shall apply to the entire tract designated as a Development Site and not to any of the individual parcels and/or lots which comprise the Development Site or any of the individual lots into which the Development Site is subdivided, and regardless of the ownership of the parcels and/or lots, provided that in all events each of the parcels and/or lots shall be used only in accordance with the approved site plan for the Development Site. The proposed amendment also provides that: (a) the parcels and/or lots which comprise a Development Site or the lots into which a Development Site is subdivided may be separated by public or private streets or rights-of-way; (b) the individual lots into which a Development Site is subdivided shall not be required to comply with the dimensional requirements of this chapter,

---

<sup>1</sup> Excluding rooftop structures permitted under Zoning Ordinance Section 43-33O(1)

including but not limited to the supplementary regulations in Section 43-33 of this chapter; and (c) the individual lots into which a Development Site is subdivided may be comprised wholly or partially of subsurface land and/or volumes of air space.

**2. *Amendments to the Getty Square Urban Renewal Plan (see Appendix E of this FEIS)***

Palisades Point is located within Development Area No. 10 of N.D.P Area 2 under the Modified Urban Renewal Plan for N.D.P. Area 1 and N.D.P. Area 2 dated December 1998, and last amended in October 2004 (the “Riverview Urban Renewal Plan”). The current regulations of the Riverview Urban Renewal Plan permit Palisades Point to be developed as proposed.

However, the Getty Square Urban Renewal Plan, which was last amended in 1978, does not permit the uses and the density of development proposed at River Park Center and Cacace Center, and therefore must be amended. More specifically, the proposed amendments would: (a) make the permissible floor area ratios and building coverage consistent with the amended Zoning Ordinance; (b) reflect the fact School Street between Nepperhan Avenue and Palisade Avenue will be closed (see below); and (c) identify Government Center and Cacace Center as areas to be redeveloped.

Amendments to the Getty Square Urban Renewal Plan must be approved by both the City Council and the Yonkers Community Development Agency.

**3. *Amendments to the Waterfront Master Plan***

The Downtown Waterfront Master Plan, dated May 1998, prepared by Ehrenkrantz Echstut & Kuhn is proposed to be amended to reflect the proposed development for Palisades Point (see Appendix E of this FEIS). The proposed amendment calls for an increase in height and density on Parcels H and I, which comprise the Palisades Point site. The proposed amendment also identifies revisions to waterfront access.

**4. *Adoption of a Redevelopment Plan and Tax Increment Bond Financing under the Municipal Redevelopment Law (see Exhibit III-2 of this FEIS and Appendix 1F of the DEIS)***

The development of Palisades Point, River Park Center and Cacace Center is a public-private partnership. An essential component of the City’s participation is City funding for the construction of the approximately 5,000 public parking spaces and the public sewer, water and road and other infrastructure improvements needed to support the development, which are currently estimated to cost at least \$160,000,000. (The City’s consultant estimated these costs to be \$212,183,257) The vehicle through which public improvement is proposed to be funded is “tax increment financing” under the New York Municipal Redevelopment Law (New York General Municipal Law Article 18-C).

Tax increment financing can only be utilized only in connection with a Redevelopment Plan approved pursuant to the Municipal Redevelopment Law. In a tax increment financing, the current real property tax assessed value of all properties in a designated “tax increment financing district” would be established as the “base value.” As

	<i>NY State</i>	<i>Westchester County</i>	<i>City of Yonkers</i>	<i>MCTD</i>	<i>Total</i>
<i>Sales and use tax</i>	\$5,995,276	\$2,550,767	\$4,255,000	\$638,000	\$13,439,043
<i>Hotel tax</i>		\$222,290			\$222,290
<i>Personal income tax</i>	\$6,175,781		\$1,647,000		\$7,822,781
<i>Mortgage recording tax</i>	\$595,000	\$198,000	\$428,000	\$257,000	\$1,478,000
<i>Real property transfer tax</i>	\$374,000				\$374,000
<i>Real Estate Property tax</i>		\$2,424,510	\$9,932,853		\$12,357,363
<b>Total Revenue</b>	<b>\$13,140,057</b>	<b>\$5,395,567</b>	<b>\$16,262,853</b>	<b>\$895,000</b>	<b>\$35,693,477</b>
<i>Amount allocated to TIF (at 75% of Property Taxes to both County and City)</i>		\$1,818,383	\$7,449,640		\$9,268,022
<b>Balance available</b>		<b>\$3,577,185</b>	<b>\$8,813,213*</b>		<b>\$12,390,398</b>

\* Costs for community facilities and services, estimated at \$3.4 million per year (see table below), leaving a balance of \$5.4 million per year in excess City revenues.

<b>Service Provider</b>	<b>Anticipated Cost Attributed to Proposed Action (millions)</b>
Schools	±\$ 0.672
Fire	±\$ 1.19
Police	±\$ 1.204
DPW	±\$ 0.23
Recreation	±\$ 0.091
<b>Total</b>	<b>±\$ 3.387</b>

redevelopment in the district increases the assessed values of the redeveloped properties, a portion of the additional tax revenue generated by the increase in assessed value over the base value (the “tax increment”) would be set aside and committed by the City for debt service on “tax increment bonds,” the proceeds of which would be used for the construction of public improvements and infrastructure to support the development described in this DEIS. The Applicant has proposed that 75% of the tax increment be devoted to bond debt service. The remaining 25% and the tax revenue attributable to the base value in the tax increment-financing district would continue to be general revenues of the City useable for any City purpose, including payment of the costs incurred by the City and Yonkers Public School District to provide services to the Project. The costs and revenues of this Project are updated in this FEIS.

##### **5. Sale of Land owned by the City and the Yonkers Community Development Agency and Discontinuance of City Streets**

The Palisades Point site is owned by the Yonkers Community Development Agency (the “CDA”), as is a small parcel at the River Park Center site in the vicinity of Engine Place. The Cacace Center site, Government Center site, the majority of the existing Chicken Island parking area which is the largest component to the River Park Center site and the

existing Fire Department Headquarters site on School Street are all owned by the City. All City and CDA owned property within the Project area is proposed to be sold to the Applicant<sup>2</sup> under the Master Developer Designation Agreement dated May 17, 2006 and made between the Applicant, the City, the CDA, the City of Yonkers Industrial Development Agency (the "IDA") and the City of Yonkers Parking Authority. In addition to the sale of City and CDA-owned land and buildings, certain existing City streets are proposed to be conveyed to the Applicant and redeveloped as part of the Project. School Street between its intersection with the New Main Street and Nepperhan Avenue and Palisade Avenue will be closed and discontinued and the portion of Guion Street between New Main Street and the site of the City's proposed new detention center will also be closed and discontinued. Five other streets at River Park Center that are shown on the Official Map of the City will also be discontinued and conveyed to the Applicant: Ann Street, Henry Herz Street; James Street; John Street and Engine Place.

In addition to the above, 0.3 acres of excess right of way of Nepperhan Avenue, owned by the New York State Department of Transportation, is proposed to be acquired by the City and transferred to the Applicant.

#### **6. Alienation of City Parkland**

To permit the development of the Project, small areas of existing City parklands (approximately 2.93 acres in total) are proposed to be alienated and transferred to the Applicant. The park lands to be alienated are: 1) the Government Center site, which is an approximately 2.08 acre portion of the 4.8-acre<sup>3</sup> Washington Park. This portion of designated parkland includes the existing Government Center garage and a portion of the Health Center Building (87 Nepperhan Avenue); and 2) three other parcels that are currently designated as City parkland (totaling approximately 0.85 acres), including i) a small parcel that fronts on South Broadway and is currently vegetated parkland, ii) a parcel that fronts on Guion Street and currently comprises vegetated land and surface parking (these two parcels are part of Waring Park Block 490, Lot 72), and iii) a parcel formerly known as Block 486, Lots 1 and 4, and now known as Block 483, part of Lot 60, which is within the River Park Center site (in the vicinity of Engine Place). This third parcel is grassy parkland with little tree coverage. Under New York law, public parkland cannot be used for non-park purposes or transferred to a private party for private use ("alienated") unless New York State grants special legislative approval for the discontinuance of the park use. The City Council adopted and transmitted to the State Legislature a "home rule message" requesting legislative approval of the discontinuance of these parcels as park land so that they can be redeveloped as a part of the Project. To comply with State policy regarding replacement of alienated park land, the City proposed to dedicate as park land two City owned parcels comprising a total of ±8.25 acres - 4.95 acres at 1061 North Broadway (Block 3515, Lot 115) and 3.30 acres at 101 Odell Avenue (Block 3515, Lot 100). The designation of the replacement park land is not dependent on the receipt by the City of any State or federal funding. Exhibit I-3 shows the location of

---

<sup>2</sup> City owned property may be conveyed by the City to the CDA for disposition to the Applicant.

<sup>3</sup> <http://www.cityofyonkers.com/Index.aspx?page=259&recordid=105>

the replacement parkland. The State Legislature approved the alienation of the park land on or about September 4, 2008 (Bill A08499).

**7. *Special Permit Approval for Palisades Point and Site Plan Approval of the Project***

Palisades Point is proposed to be approved as a Planned Urban Redevelopment. Planned Urban Redevelopment is a special permit use subject to approval by the City Planning Board and the City Council. All components of the Project require site plan approval from the Planning Board.

**8. *Financial Assistance from the Yonkers Industrial Development Agency (“YIDA”)***

The YIDA is expected to provide financial assistance to all qualified components of the Project (through a so-called “straight-lease transaction”) in the forms of a sales tax exemption and mortgage recording tax exemption.

**C. Principal State and County Actions**

The State and County would assist the development of the Project through the following related actions:

**1. *State Actions***

- The State Legislature enacted special legislation permitting alienation of City park land (portions of Washington Park, Waring Park and a small former park at River Park Center) on or about September 4, 2008 (Bill A08499).
- The City does not have an approved Local Waterfront Revitalization Program for the Hudson River, which is a State designated coastal area. Therefore, any State or federal permits which may be required for the construction of Palisades Point or the waterfront esplanade and related improvements will require Coastal Management consistency review and determination by the New York State Department of State.
- Portions of the currently unused right-of-way of Nepperhan Avenue totaling approximately .3 acres will be acquired from the New York State Department of Transportation (see Exhibits II-20 and II-21 in the DEIS). Permits will also be required from the New York State Department of Transportation for improvements to State highways including the Saw Mill River Parkway ramps.
- Pursuant to the Master Developer Development Agreement (“MDDA”), the Applicant and the City of Yonkers will pursue available State and federal loan and grant programs that are consistent with the proposed Project as described in the DEIS.

**2. *County Actions***

- The Applicant has proposed that the County of Westchester participate in the Project by pledging the County’s incremental additional tax revenues to the repayment of the City’s tax increment bonds. In order to do so, the County and the City must engage in a “joint undertaking” as authorized under the Municipal Redevelopment Law.

- County funding for various public improvements will be requested, such as the continuous public promenade along the Hudson River. County participation in the Tax Increment Financing program will be sought.

### 3. *Federal Actions*

- The 1998 Flood Insurance Rate Maps indicated that the River Park Center site was located in Zone A, which meant that no base flooding was determined. A new FEMA flood insurance study, effective September 28, 2007 shows a new flood plain elevation and floodway at the site. In order to daylight the Saw Mill River and construct the diversion channel, a Letter of Map Revision (LOMR) will be required from FEMA to modify the FEMA map and boundary. LOMR are based on the implementation of physical measures that affect the hydrologic or hydraulic characteristics of a flooding source and thus result in the modification of the existing regulatory floodway. The LOMR officially revises the Flood Boundary and Floodway Map.
- Pursuant to 33 CFR Parts 320 through 330, the U.S. Army Corps of Engineers (USACE) requires a permit for any structure or work affecting waters of the United States. There are two key federal acts the USACE manages: Section 10 of the Rivers and Harbors Act (Section 10) which authorizes the placement of structures and dredging activities in navigable waterways (i.e., waters subject to the ebb and flood of the tides); and Section 404 of the Clean Water Act (Section 404) which regulates the placement of fill material (i.e., riprap) into navigable waterways. The Palisades Point project is located within the tidal range of the Hudson River and proposed construction activities in the Hudson River (i.e., a kayak/canoe launch and shoreline stabilization) will require review and approval by the USACE. The proposed daylighting of the Saw Mill River will be submitted to the Army Corps of Engineers, NYSDEC, and all appropriate agencies for approval of proposed design. Application to USACE will be made in conjunction with the City for site plan approval of the Project. Any application for a federal permit would be subject to compliance with the National Environmental Policy Act.