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Yonkers council aims to finish study of \$1.6B development

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YONKERS - Under fire from the Mayor's Office, the City Council's planning consultants are huddling with those of the developers this week to complete plans for an environmental review of the massive \$1.6 billion River Park Center.

The consultants met Wednesday and yesterday and are set to meet again today in the hope of completing the project's draft environmental impact statement, a document that would form the basis for the review and expected debate involving the proposed mixed-use project that would be topped by two 50-story buildings next to City Hall and include two 25-story structures on the waterfront.

The plan was delivered to City Council in July. Since then, the council and its consultants have sorted through the document's approximately 3,000 pages to determine whether it sufficiently addresses issues including traffic congestion, air pollution and the project's economic effects.

Faced with a development plan that would dwarf all previous construction in Yonkers, the City Council still has not declared the study complete. That official pronouncement would trigger public hearings and the meat-and-potatoes review of the project.

Through much of this time, the City Council has come under criticism from Mayor Phil Amicone and the developer, Struever Fidelco Cappelli, who have warned that delay could kill the development, particularly with a weakening economy.

Depending on progress made this week, the City Council could declare the document complete next week at a special meeting, Council President Chuck Lesnick said yesterday.

"I want this done as quickly as the mayor does," Lesnick said. "I just want it done right."

David Simpson, a spokesman for Amicone, said the mayor has been insistent that the project make measurable progress soon.

"Another month going off the calendar and no progress," Simpson lamented.

A Struever Fidelco Cappelli official said yesterday that he was optimistic the consultants would reach an agreement soon, leading the City Council to begin the substantive review of the development.

"Even in a good economy, time kills projects," said Joseph Apicella, SFC's executive project manager. "I believe the City Council recognizes that, and I believe by the end of this week we will have an agreement that this environmental impact statement is complete."

The City Charter gives the City Council one year to complete its environmental review, but Apicella talked yesterday, as he had late last year, about a more ambitious timeline. He hopes to win council approval for the project by late summer or early fall.

The project already has financing for land acquisition, engineering, and architectural and planning

costs, but still needs financial backing for construction, a much more expensive undertaking that typically is not done until after municipal approval for a project, Apicella said.

Asked whether that funding might already be in trouble due to the faltering economy, Apicella said that was impossible to determine. For one thing, the development stands to benefit from a series of government incentives, including state Brownfield and Empire Zone as well as federal Empowerment Zone designations. Significant infrastructure costs could be covered by tax incremental financing, which would use property taxes on the future development to pay for these public improvements.

"A lot of things need to happen before we can say it is financible," Apicella said.
