

# major investment comes to yonkers

The \$1.5-billion SFC plan to redevelop a large swath of the downtown/waterfront district is entering its final stages.

**T**he major development projects that have already taken place and most of those in the pipeline, have or will benefit from a host of federal, state and city incentives, including assistance from the Yonkers Industrial Development Agency; a number of state agencies since the downtown waterfront is a designated Empire Zone and from the federal government since the district is a designated Empowerment Zone. The \$1.5-billion SFC plan to redevelop a large swath of the downtown/waterfront district is entering its final stages.

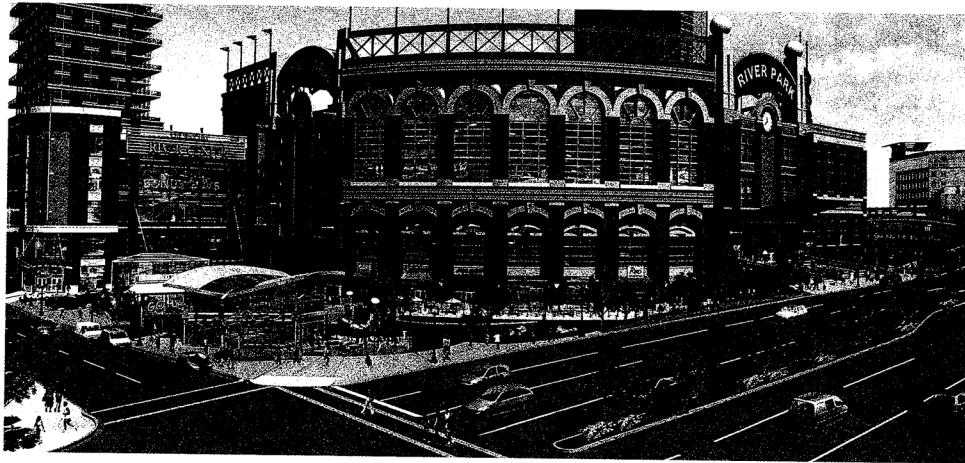
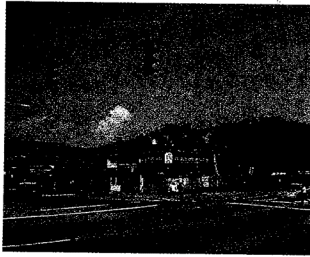
The plan being proposed by Struever Fidelco Cappelli, LLC, which consists of: the Fidelco Realty Group of Millburn, NJ, Cappelli Enterprises of Valhalla, NY and Struever Bros. Eccles & Rose of Baltimore, is now before the City Council. SFC executive Joseph Apicella said that the partnership expects to have the Final Environmental Impact Statement back to the city by late July or early August and hopes to obtain approval on the FEIS and the Findings by October 7. "Which means, we could have final approvals on this project, except-

ing site plan approval, by November," Apicella said. He projected site plan approval could come perhaps 30 days after. He added that construction could start as early as November or December.

Apicella agreed with Mayor Amicone that the approval process is taking longer than the partnership had expected. He remains "cautiously optimistic" that the project will be approved before year's end and termed Oct. 7 as a "big day" that will signify a "large step" in getting the project off the ground.

In March of this year the Yonkers City Council by a unanimous 7-0 vote deemed the nearly 4,000-page Draft Environmental Impact Statement as complete. The plan before the city is the first phase of what is projected to be a more than \$3-billion effort to revitalize some sections of the waterfront. The four main components of the Phase I development include River Park Center, Cacace Center, Palisades Point and the reopening of the Saw Mill River.

River Park Center, which is located in the area known as the Gateway District, includes



development of two city blocks in the heart of downtown just east of City Hall. This includes the site known as "Chicken Island," the Getty Square municipal parking lot and the government center parking garage. River Park Center will feature a mix of retail, office, residential and entertainment components including: 465,000 square feet of retail space, 325,000 square feet of office space in multiple buildings, 80,000 square feet of restaurant space with restaurants opening onto a new riverwalk along the reopened Saw Mill River, a 15-screen, 80,000-square-foot movie theater, a 6,500-seat ballpark located on the roof of the River Park Center for a new team in the Atlantic League of Professional Baseball Clubs, 950 residential apartments in two buildings and parking facilities with approximately 4,340 spaces.

The plan for Cacace Center calls for a new 150,000-square-foot office building and a new 75,000-square-foot 150-room hotel on the corner of Nepperhan Avenue and South Broadway adjacent to the Cacace Justice Center. More than half of the space in the new office building will be occupied by the city agencies currently located in a 91,000-square-foot building at 87 Nepperhan Ave. That building will be razed as part of the redevelopment plan.

The existing government center garage will be torn down to make way for a new parking facility. Before that takes place, a new 1,470-space parking structure will be built on the south side of Nepperhan Avenue on a now vacant site adjacent to the Cacace Justice Center. The current firehouse building will be demolished and a new 50,000-square-foot, six-bay fire headquarters will be built adjacent to the new parking garage at the Cacace Justice Center at the corner of Nepperhan Avenue and New Main Street.

The Palisades Point development, which is planned for two Hudson River waterfront development sites south of the Yonkers train station, will be comprised of two 25-story residential buildings with a total of 436 condominium residences, 9,000 square feet of ground-level retail/restaurant or office space and two parking facilities with 725 spaces.

The fourth component of the phase one redevelopment plan is the re-opening of the Saw Mill River that now runs underneath parts of downtown or is inaccessible to the public near Getty Square and in Larkin Plaza. Landscaped public riverwalks would be built along the portions of the Saw Mill River in Larkin Plaza and the River Park Center site near Getty Square.

The phase one development is estimated to create 13,000 construction jobs and 5,460 permanent jobs. It will also generate \$14.8 million annually in tax revenue for Yonkers as well as \$14 million in taxes for the state and \$4.9 million for Westchester County, according to figures supplied by the SFC partnership.

**Renderings/images of River Park Center**  
Top image: Corner of Chicken Island before construction begins courtesy of Struever  
Fidelco Cappelli, LLC