MARKET ANALYSIS & DEVELOPMENT STRATEGY

Village of Ardsley, New York
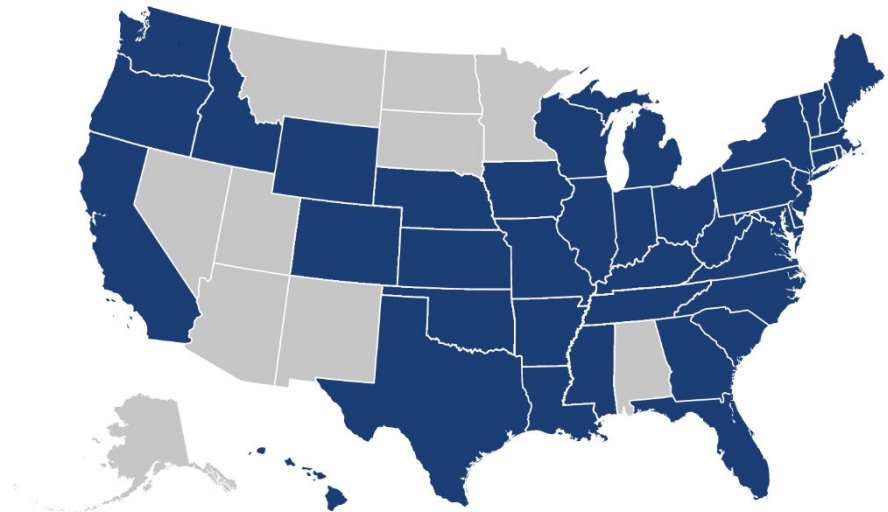
SEPTEMBER 2020

ABOUT CAMOIN 310

Camoin 310 has provided economic development consulting services to municipalities, economic development agencies, and private enterprises since 1999. Through the services offered, Camoin 310 has had the opportunity to serve EDOs and local and state governments from Maine to California; corporations and organizations that include Lowes Home Improvement, FedEx, Amazon, Volvo (Nova Bus) and the New York Islanders; as well as private developers proposing projects in excess of $6 billion. Our reputation for detailed, place-specific, and accurate analysis has led to projects in 40 states and garnered attention from national media outlets including Marketplace (NPR), Forbes magazine, The New York Times and The Wall Street Journal. Additionally, our marketing strategies have helped our clients gain both national and local media coverage for their projects in order to build public support and leverage additional funding. We are based in Saratoga Springs, NY, with regional offices in Portland, ME; Boston, MA; Richmond, VA and Brattleboro, VT. To learn more about our experience and projects in all of our service lines, please visit our website at **www.camoinassociates.com**. You can also find us on Twitter **@camoinassociate** and on **Facebook**.

THE PROJECT TEAM

Christa O. Franzi
Project Principal

Dan Stevens
Project Manager

Bethany Meys
Analyst

CONTENTS

This page intentionally left blank.

EXECUTIVE SUMMARY

The Village of Ardsley is a family-based community, attracting cycles of relatively affluent families from New York City to its renowned School District and overall great quality of life. Despite its strength and success in the single-family home market, its commercial corridors are generally underutilized and lagging relative to what market conditions would be expected to support. This market analysis was developed to provide the Village of Ardsley community and its partners with market and economic information to better understand these trends and support the Village's planning and decision-making processes.

Several economic and development opportunities were identified for the village, including multi-family housing; dining and entertainment businesses; senior housing and services; health, fitness, and sports; and family-oriented businesses. However, the ability of the Village to capitalize on these opportunities is significantly constrained by a lack of available and quality development sites, community resistance to residential development, a major traffic-oriented 9A corridor, and others. The economic and market findings suggest that if Ardsley wants to see meaningful transformation in its commercial areas and grow its local economy, it will need to be proactive and creative.

Note: The findings of this study reflect pre-Covid-19 crisis market and economic conditions. At the time of this report, great uncertainty remains with the emerging global pandemic. However, all indications suggest that this is a disruptive event that will transform the local, regional, and global economy. Markets will shift post-pandemic as consumer preferences and business needs will change in the new economic landscape. The historic trends and emerging markets identified through this research remain relevant, however, the application of this information must change. Put simply, the data, analysis, and information will be used to inform, and not predict.

Key Findings

The key findings of the economic and market analysis research are provided below, organized by economic/market opportunities and challenges as well as brief market overview with analysis to follow.

Opportunities

- **The mixed-use and multi-family residential market is very strong.** There is substantial pent up demand for market-rate apartments in Westchester County and the development community has responded through a number of major residential and mixed-use projects throughout the county. While housing demand is perhaps the most significant market opportunity and has the strongest developer interest, the Village of Ardsley has not been capturing this development activity.

- **Reputation for education and family is a key strength that offers economic development potential.** Ardsley is generally most known for its high-quality school system, which has created strong demand for housing within the School District and village. It has also resulted in a concentration of affluent families with children, which represents the single most significant consumer market segment in the village and an opportunity to attract family-oriented businesses catering to this segment.

- **The retail landscape is competitive, but there is an opportunity to recapture "leakage".** Ardsley residents have significant spending power and their consumer behavior reflects higher end lifestyles and hobbies. Despite their significant spending power, most resident household spending is not occurring within the village at local businesses. When sales by local consumers leave a trade area – in this case the village - it is known as a 'spending gap'. The village could reasonably over 98,000 SF of retail space based on market conditions – if the right development opportunities and sites existed.

◆ **There is high market potential for dining and entertainment uses.** The Ardsley market is underserved by restaurants, which was identified as the retail category with the single greatest potential. The Central Business District has several dining establishments, including the popular L'inizio Italian restaurant. Additional establishments could help build a "critical mass" to make the downtown area a dining destination. Based on consumer characteristics and stakeholder interviews, it is anticipated that there is also strong market viability for a higher end drinking establishment such as a brew pub, wine bar, or "paint and sip" type of business. National retail trends also suggest that new "experiential" retail types would do well in Ardsley, namely combining shopping with entertainment and fun experiences.

◆ **Sports and fitness is an opportunity sector with room to grow.** The Ardsley community has many active households and children participating in youth sports and recreational programs. These activities are reflected in spending patterns as Ardsley households, on average, spend more than three times the national average on recreational lessons and club membership fees. Furthermore, the community has existing assets in the sports and fitness sector including the House of Sports, youth sports programs, and the South County Trailway. The market analysis also identified sports tourism, such as youth sports tournaments, as a very strong market opportunity in Westchester County and one that the Village would be well poised to capitalize on to draw visitors to patronize local businesses. Specific businesses within sports and fitness that may have potential include fitness studios (such as yoga, Pilates, and cycling), fitness retail boutique, physical/sports therapy (see also health care opportunity), and indoor sports facility such as an aquatic center.

◆ **Strength in special needs programming is a potential unique niche.** Ardsley is well known for its school district and specifically its special education program, which is a unique attribute of the village in the broader regional context. As such, there appears to be an opportunity for the Village to build on its stellar special needs reputation to attract additional businesses, organizations, and service providers catering specifically to this market segment.

◆ **Housing Development Market Opportunity for Empty Nesters and Seniors**. There is strong market demand for housing catering to age 55+ households, including age-targeted housing options (e.g., apartments with restrictive age minimums) or senior housing facilities. Many households in the community are families with school aged children, which then leave after those children graduate and the relatively high property taxes no longer make sense for the "empty nester" couple. Upscale apartments targeted these empty-nesters may accommodate some of those couples that have roots in Ardsley and would prefer to stay if the appropriate housing options were available and the property tax burden of a single-family home was lifted.

◆ **The senior and empty-nester market is a housing and economic opportunity for health care services**. Healthcare is a rapidly expanding sector in Westchester County and demand projections indicate a need for additional medical office space in the future. The proposed North 60 development in Mount Pleasant is estimated to be the largest medical development in the county and will offer medical, lab, office, and retail space. While the project will add significant medical office space to the market, it may also generate new "spinoff" demand for medical property, which Ardsley could potentially capitalize on. The village's existing concentration of senior housing via the Atria Woodlands helps support the viability of additional health care service providers in the village, and any new senior housing development will also support the market potential for new health care service providers to locate in the village.

Challenges

◆ **School district "protectionism" is a challenge for capitalizing on residential development potential.** Ardsley's brand identity as a community, and the identity of the school district are closely tied. There is a

history of strong resistance to residential development within the School District out of concerns for student capacity, particularly physical capacity of the Elementary School and resistance to a new building if growth exceeds current capacity). Other concerns noted during the interviews with business leaders, developers, and real estate professionals, include increasing class sizes, and a fear of diminishing the quality and reputation of the District and consequently home values, which are closely tied to the quality of the District. Developers interviewed noted that these perceptions will make it challenging for the Village to attract a developer to undertake any significant multi-family and mixed-use development currently occurring elsewhere in the county. This constraint appears to be disproportionately impacting the village despite the School District boundaries extending into surrounding communities, where there is less ingrained resistance to residential development. Note however, that senior or age 55-plus housing is a significant opportunity that would alleviate any school district impact concerns, and for which there is substantial market demand.

◆ **Route 9A traffic and design is a substantial barrier to a creating a successful traditional downtown environment.** Route 9A is a high-volume thoroughfare that runs through the Village of Ardsley, the volume and design of which inhibits both the automobile and pedestrian accessibility of businesses. Safety and accessibility issues have greatly hindered Addyman Square and resulted in failed businesses, above-average vacancy levels, and below-market lease rates. Traffic is anticipated to further increase on 9A within Ardsley with new developments planned throughout Westchester County, particularly to the north of Ardsley. As a state road, the traffic and roadway design are not directly within the Village's control, adding another layer of difficulty in addressing the significant negative impacts of the Route 9A on the downtown business environment. Potential traffic impacts within the village from any new development are also a critical challenge to new development, which may require coordinated transportation strategies to mitigate such impacts.

◆ **The village is largely built out with a relative lack of easily developable sites.** There are no substantial vacant, or largely vacant sites available for development within the village boundaries. The lack of quality development sites puts the village at a considerable disadvantage to peer communities that have better development sites available. Future development in the village will have to come largely from the redevelopment of underutilized properties and infill of available spaces. These types of projects are typically more complex, such as cases of needing to purchase and assemble multiple parcels or undertake demolition work and are therefore less attractive to developers.

◆ **Lack of a clear message about desired development and vision for the future.** There is a perceived lack of clarity around what types of development the Village desires and would support, and conversely, what projects would meet resistance. There is no formal guidance available to property owners, investors, and developers aside from zoning regulations and there are no incentives, such as streamlined permitted, density bonuses, etc. for projects aligning with the Village's vision for the future.

◆ **Ingrained (but outdated) negative perceptions of development environment in Ardsley.** Ardsley suffers from a negative reputation among some in the development community as a challenging political environment in which to do development. This perception is at least partially rooted in a select few development proposals in and around Ardsley, in which some felt the Village was unnecessarily litigious and overly sensitive to traffic concerns, while not constructively engaging with developers. Whether real or perceived, this reputation will make it very difficult for the Village to attract investment in any substantial development or redevelopment effort and will likely require effort to address this image problem.

◆ **Limited parking capacity to support new growth.** Parking in the Central Business District is critically constrained with respect to supporting new development projects. While market conditions can support denser patterns of development in the downtown area, lack of adequate areas for parking (essential without immediate access to a rail station) may pose a barrier to development projects beyond relatively small-scale efforts. Investment in municipal parking facilities may be necessary to facilitate any significant development

in the Central Business District, and denser building patterns will likely be needed to make such parking facilities economical from a fiscal return on investment perspective.

◆ **Relatively low permitted density (and resistance to housing) is a challenge to financial feasibility of development.** Allowable building heights in the village's commercial areas are overly restrictive from a construction (and urban design) perspective. For development projects to be financially viable, particularly mixed-use projects, additional rentable building area from additional stories are generally necessary above the limits currently in place. Additionally, upper-floor residential is a key element in making mixed-use projects financially feasible, but the noted resistance to any residential development also poses a significant constraint to the viability of potential development projects in the village.

◆ **Lack of a rail station a competitive disadvantage.** The village has no commuter rail access to New York City putting it at a major disadvantage relative to other communities, particularly with respected to mixed-use and multi-family development. While there is still potential for this type of development in the village, the market in Westchester County favors Transit-Oriented Development (TOD). Aggravating the problem is the lack of parking available at nearby rail stations for Ardsley residents, such as the Dobbs Ferry Metro-North station.

◆ **Property tax rate reflects lack of significant commercial tax base.** Westchester County has among the highest property tax burdens in the entire country, already putting Ardsley and other communities in the county at a competitive disadvantage with those outside the county from a tax perspective. Ardsley is at a further disadvantage due to its lack of a significant commercial tax base, which results in a higher property tax rate than would exist with greater amounts of commercial property and valuation.

Primary Economic and Market Opportunity Areas

Based on the opportunities and challenges findings, four "primary economic and market opportunity areas" were identified as having the greatest potential for success in the Village of Ardsley. These include the following:

Age 55+ & Senior Housing:
- Age-Restricted 55+ apartments (senior apartments)
- Assisted-care senior living facilities
- Limited studio and 1-BR market-rate apartments

Health Care Services:
- Class A medical office space
- Outpatient facilities, physicians' offices, etc.
- Physical/sports therapy
- Services for special needs population
- Senior support services

Sports & Fitness:
- Fitness studios (yoga, Pilates, cycling, etc.)
- Boutique fitness retailer
- Indoor sports facility (e.g., aquatic center)
- Upgraded facilities to support youth sports tournaments

Dining & Entertainment:
- Midscale to upscale (Fine-Dining) full-service restaurants
- Brewpub/Microbrewery/Distillery with retail component
- Wine Bar and Wine-related establishments (e.g., "paint and sip")
- Experiential Retail
- Family and children-oriented entertainment (e.g., children's museum, toddler playcenter)

SOCIOECONOMIC OVERVIEW

DEMOGRAPHIC PROFILE

This section provides an overview of the key local and regional socioeconomic characteristics and trends.

POPULATION AND HOUSEHOLDS

From 2010 to 2019, Westchester County's residential population grew by just over 2%. Ardsley represented an above-average growth rate with a 3.4% increase during this time period. Looking forward to 2024, the village is projected to grow minimally, but at a similar rate as the county at around 1% over five years.

Population, 2010 - 2024						
	2010	2019	2024	Change 2010 - 2019	% Change 2010 - 2019	Change 2019 - 2024	% Change 2019 - 2024
Village of Ardsley	4,452	4,605	4,648	153	3.4%	43	0.9%
Westchester County	949,113	969,443	980,028	20,330	2.1%	10,585	1.1%

Source: Esri

Households, 2010 - 2024						
	2010	2019	2024	Change 2010 - 2019	% Change 2010 - 2019	Change 2019 - 2024	% Change 2019 - 2024
Village of Ardsley	1,587	1,649	1,668	62	3.9%	19	1.2%
Westchester County	347,232	354,021	357,563	6,789	2.0%	3,542	1.0%

Source: Esri

As of 2019, the average household size in the Village of Ardsley was 2.79 people, just above the county's average at 2.66 people per household. This larger household size correlates to an increased presence of families rather than individuals living alone or couples without children, as 90% of the Village of Ardsley's population are families compared to 80% in the county.

The following table displays the number of workers per household for the Village of Ardsley and Westchester County. In the Village of Ardsley, 24% of the households have no workers (note, this population includes those that are retired), 28% have one worker, 42% have two workers, and 6% have three or more workers.

Number of Workers per Household, 2018				
	Village of Ardsley		Westchester County	
All Households				
No workers	400	24%	81,445	23%
1 worker	462	28%	130,022	37%
2 workers	680	42%	104,729	30%
3 or more workers	96	6%	31,136	9%
Total	1,638	100%	347,332	100%
1 Person Households				
No workers	256	71%	46,817	51%
1 worker	106	29%	45,866	49%
Total	362	100%	92,683	100%
2 Person Households				
No workers	131	28%	27,076	26%
1 worker	119	26%	36,674	36%
2 workers	211	46%	39,353	38%
Total	461	100%	103,103	100%
3 Person Households				
No workers	13	4%	4,431	7%
1 worker	67	22%	19,859	33%
2 workers	197	65%	26,605	44%
3 workers	26	9%	8,998	15%
Total	303	100%	59,893	100%
4 Person Households				
No workers	-	0%	3,121	3%
1 worker	170	33%	27,623	30%
2 workers	272	53%	38,771	42%
3 or more workers	70	14%	22,138	24%
Total	512	100%	91,653	100%

Source: 2014-2018 American Community Survey 5-Year Estimates

INCOME

Median household incomes in Ardsley and Westchester County are well above the national average. As of 2019, the median household income was just over $159,000, over $65,000 more than Westchester County. Incomes are projected to grow in both geographies, with the county outpacing the village at 16.1% and 6.1% respectively.

Median Household Income, 2019 - 2024				
	2019	2024	Change 2019 - 2024	% Change 2019 - 2204
Village of Ardsley	$ 159,092	$ 168,826	$ 9,734	6.1%
Westchester County	$ 94,045	$ 109,151	$ 15,106	16.1%

Source: Esri

The figure below displays the concentration of households in the village and county by income cohort. The Village of Ardsley has a significant presence of households earning $200,000 or greater, 39% compared to 23% at the county. These high incomes are reflecting in low poverty figures within the village. According to the November 2019 Westchester County Affordable Housing Needs Assessment, only 2% of all households in Ardsley fell below the poverty line compared to 11% for the county as a whole.

CAMOIN 310

Households by Income, 2019

Source: Esri
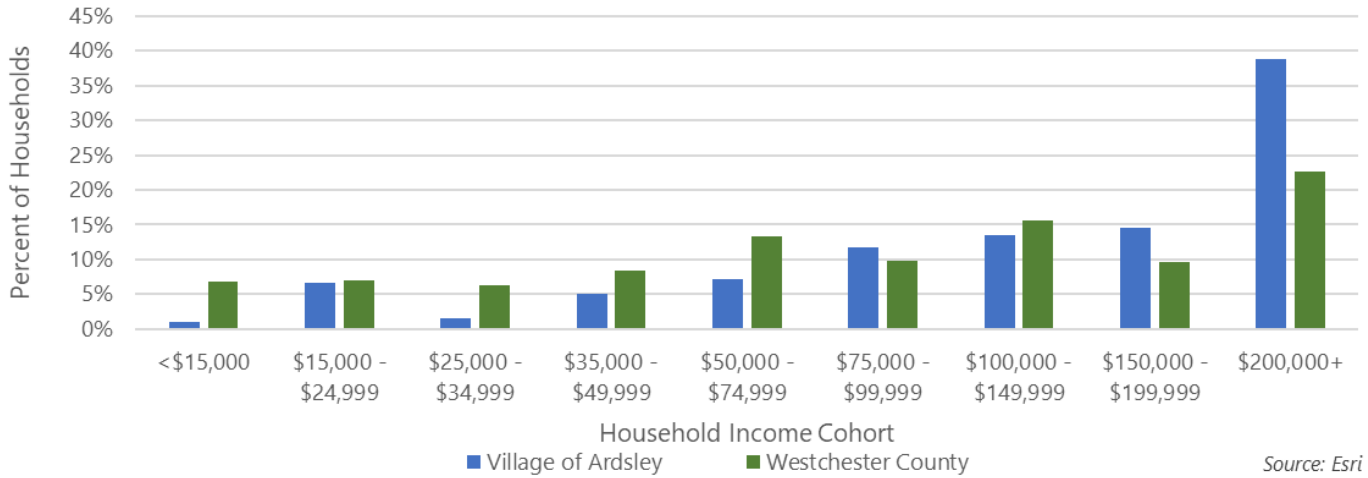
The tables below display households by income and age of householder for the Village of Ardsley and Westchester County. In both the village and county, householders between 45 and 54 with incomes greater than $200,000 are the largest cohort followed by householders aged 55 to 64 within the same income bracket.

Village of Ardsley Households by Income and Age of Householder, 2019								
	<25	25-34	35-44	45-54	55-64	65-74	75+	Total
<$15,000	0	1	1	1	3	4	7	17
$15,000-$24,999	0	4	4	6	11	13	71	109
$25,000-$34,999	0	3	2	2	4	4	12	27
$35,000-$49,999	0	4	6	7	9	9	47	82
$50,000-$74,999	0	2	2	4	6	19	85	118
$75,000-$99,999	1	13	28	12	39	72	29	194
$100,000-$149,999	2	13	16	50	50	40	51	222
$150,000-$199,999	0	19	41	48	73	45	14	240
$200,000+	0	21	110	208	186	78	37	640
Total	3	80	210	338	381	284	353	1,649

Source: Esri

| Westchester County Households by Income and Age of Householder, 2019								
	<25	25-34	35-44	45-54	55-64	65-74	75+	Total
<$15,000	763	2,392	2,659	2,907	4,455	4,222	7,123	24,521
$15,000-$24,999	804	2,444	2,579	2,616	4,217	4,975	7,057	24,692
$25,000-$34,999	675	3,225	2,968	2,799	3,169	4,240	5,371	22,447
$35,000-$49,999	970	4,321	4,496	4,363	4,462	4,742	6,380	29,734
$50,000-$74,999	1,315	6,049	6,550	6,619	8,563	9,113	9,229	47,438
$75,000-$99,999	596	4,905	6,929	5,494	7,574	6,458	3,176	35,132
$100,000-$149,999	550	7,278	9,083	12,618	11,952	8,422	5,324	55,227
$150,000-$199,999	187	3,734	7,363	8,026	7,970	5,102	2,045	34,427
$200,000+	253	4,448	14,636	25,040	22,502	9,626	3,897	80,402
Total	6,113	38,796	57,263	70,482	74,864	56,900	49,602	354,020

Source: Esri

Age

Ardsley's population skews older relative to the County. The median age in the Village of Ardsley and Westchester County is 48.0 and 41.3, respectively. The breakdown of population by age cohort shows the Village of Ardsley outpaces the county in concentration of those in the age cohorts over 45. Specifically, the village has a significant presence of 55- to 64-year-olds at nearly 17% of the population.

Population by Age, 2019

Source: Esri
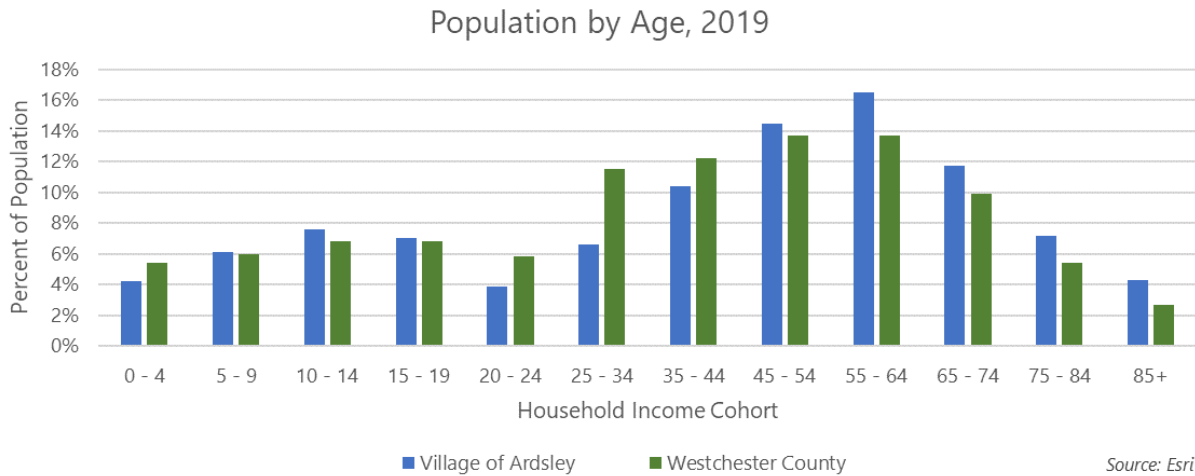
The figures below display how the distribution of age has changed from 2010 to 2024 for the Village of Ardsley and Westchester County. Since 2010, the Village of Ardsley has experienced a decline in population for those under the age of 19, and a steady increase in those aged 30 to 39 and 60 and above. This trend is also exhibited at the county level.

Village of Ardsley Population, 2010 - 2024

Source: Esri
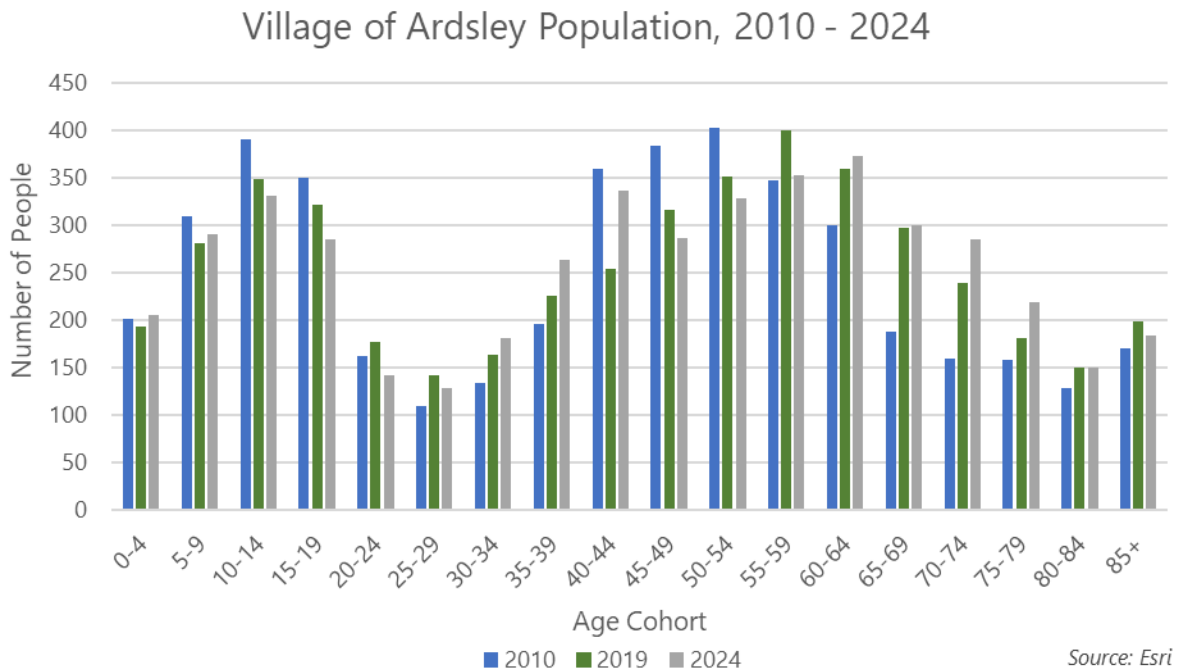
Westchester County Population, 2010 - 2024

Source: Esri
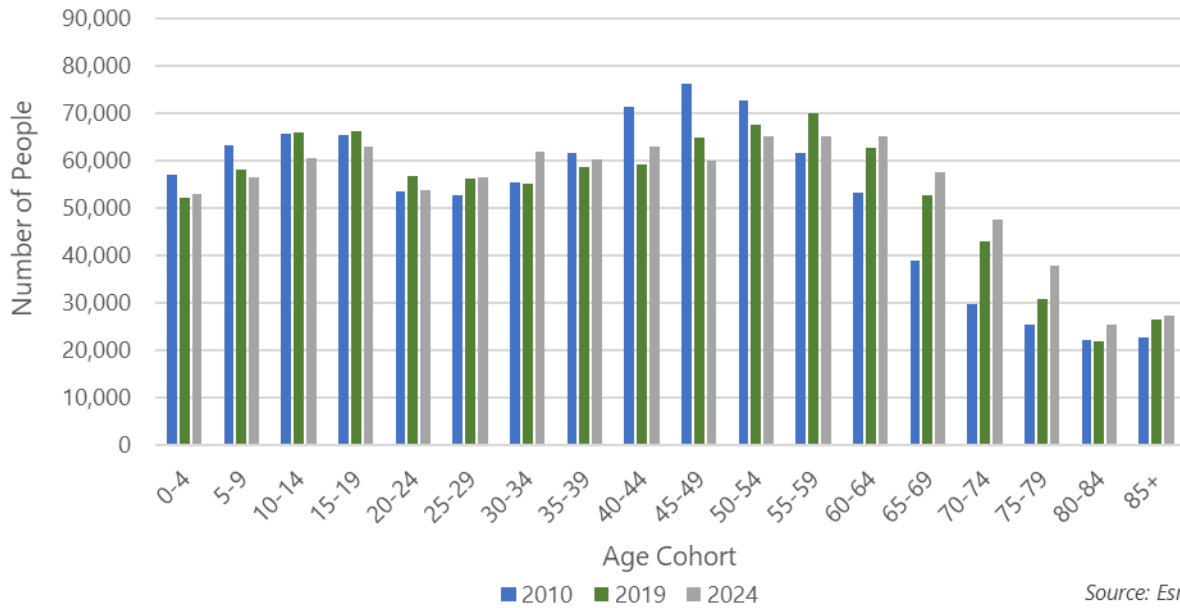
UNEMPLOYMENT RATE

As of 2019, the unemployment rate in the Village of Ardsley was 2.9%. Unemployment is slightly higher in the county at 3.7%.

Unemployment Rate, 2019

Source: Esri
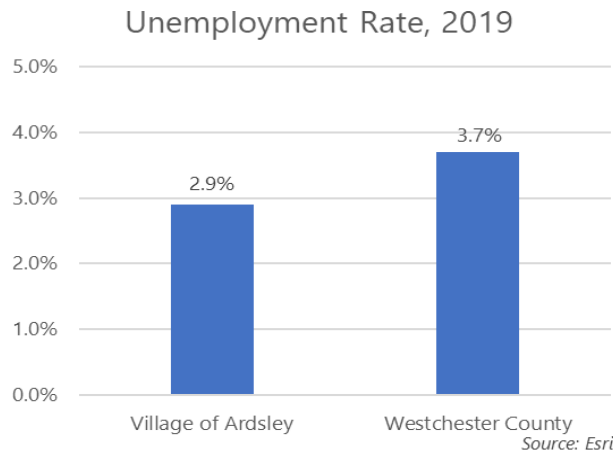
EDUCATIONAL ATTAINMENT

The population of the Village of Ardsley has a greater educational attainment than the surrounding county. Over 36% of the village population has a graduate or professional degree compared to 25% of the county.

Educational Attainment, 2019

Source: Esri
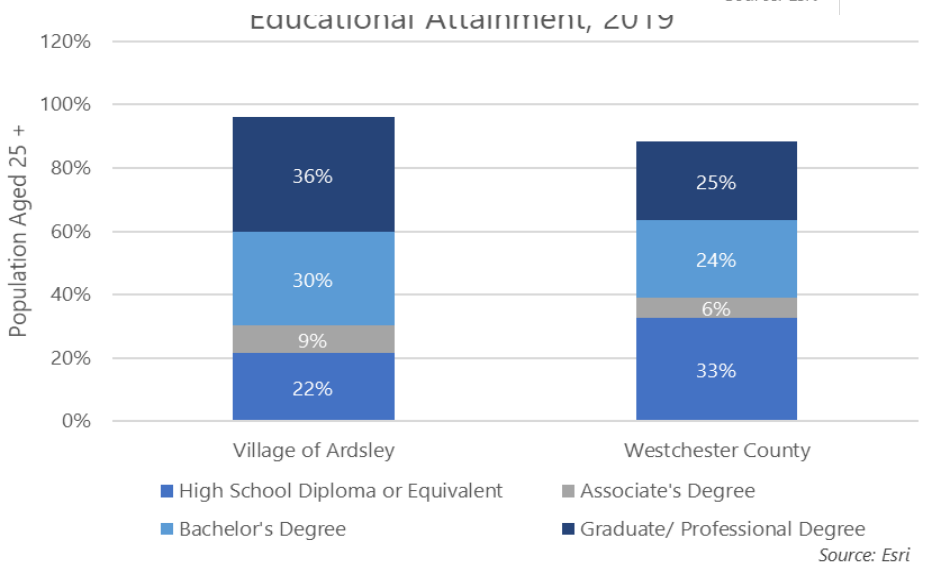
COMMUTER TRENDS

As of 2017, nearly 1,500 people commute into the Village of Ardsley for work. Approximately 84 village residents both live and work within the village and over 1,800 Village of Ardsley residents commute out of the village for work. Over a third (37.3%) of village residents work in New York City. Village residents also work in Yonkers City (6.1%), White Plains City (5.6%), and various other locations. Approximately 4.4% of village residents work within the village limits. With regards to distance to work, 45% of village residents travel less than 10 miles to work while 3.7% travel over 50 miles. The longer commutes represent work locations all over the United States including Albany, Rochester, Baltimore, Boston, and Columbus. These are likely remote focused positions.
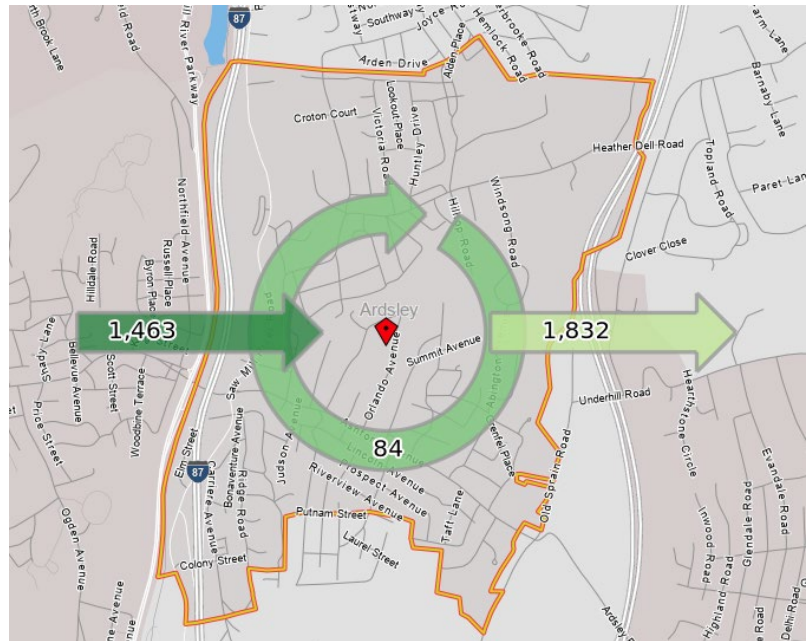
Village of Ardsley Inflow/Outflow, 2017

Source: U.S. Census Bureau, OnTheMap

Approximately 22.4% of people working in the village live in New York City, with an additional 14.0% living within Yonkers City and 5.4% living within the Village of Ardsley itself. Almost half of village workers (49.7%) travel less than 10 miles to work, while 3.7% travel greater than 50 miles to work. Commute times for Village of Ardsley residents also vary greatly with 48.5% of residents traveling less than 10 miles to work, A significant portion of Ardsley's workforce travels from the New York City and Hudson Valley Region and likely commute through a combination of driving, train, and bus.

Where Village of Ardsley Residents Work, 2017		
	Number	Percent
New York city, NY	715	37.3%
Yonkers city, NY	117	6.1%
White Plains city, NY	108	5.6%
Ardsley village, NY	84	4.4%
Dobbs Ferry village, NY	30	1.6%
Harrison village, NY	29	1.5%
Mount Vernon city, NY	28	1.5%
Stamford city, CT	27	1.4%
New Rochelle city, NY	24	1.3%
Tarrytown village, NY	24	1.3%
All Other Locations	730	38.1%
Total	1,916	100.0%

Source: U.S. Census Bureau, OnTheMap

Where Village of Ardsley Workers Live, 2017		
	Number	Percent
New York city, NY	347	22.4%
Yonkers city, NY	217	14.0%
Ardsley village, NY	84	5.4%
White Plains city, NY	50	3.2%
Mount Vernon city, NY	37	2.4%
New Rochelle city, NY	34	2.2%
Dobbs Ferry village, NY	31	2.0%
Peekskill city, NY	17	1.1%
Ossining village, NY	16	1.0%
Port Chester village, NY	16	1.0%
All Other Locations	698	45.1%
Total	1,547	100.0%

Source: U.S. Census Bureau, OnTheMap

CAMOIN 310

ECONOMIC OVERVIEW

BUSINESS SUMMARY

The figure to the right displays the businesses within the Village of Ardsley by industry. In total there are 237 businesses within the village, with 17.3% being Other Services (except Public Administration)[1], 12.7% Accommodation & Food Services, and 11.4% Retail.

INDUSTRY MIX

The tables on the following pages display the industry mix for Ardsley and Westchester County by number of jobs, average earnings per job and location quotient.[2] Industry data is collected for the Village of Ardsley at the ZIP Code level (10502).

Overall, there are 2,862 jobs in Ardsley. Between 2019 and 2024, Ardsley is projected to add an additional 129 jobs for a growth rate of 5%, outpacing growth at the county level (3%). Despite higher household earnings in the village, average earnings *per job* are slightly lower compared to Westchester County, $83,400 compared to $89,000. The following are key industries in the village based on number of jobs, relative concentration, and growth:

- ◆ **Health Care and Social Assistance:** This is the largest industry by number of jobs in the Ardsley, with 668 jobs or 23% of all jobs as of 2019. This is also the largest industry within the county with over 80,000 jobs. Health Care and Social Assistance is the strongest growing industry in both geographies. Between 2019 and 2024, the industry is projected to gain an additional 70 jobs in Ardsley for a growth of 10% and add over 7,200 jobs

Village of Ardsley Business Summary, 2019		
Description	Number of Businesses	Percent of Total Businesses
Agriculture, Forestry, Fishing & Hunting	1	0.4%
Mining	0	0.0%
Utilities	0	0.0%
Construction	14	5.9%
Manufacturing	5	2.1%
Wholesale Trade	4	1.7%
Retail Trade	27	11.4%
Motor Vehicle & Parts Dealers	1	0.4%
Furniture & Home Furnishings Stores	0	0.0%
Electronics & Appliance Stores	2	0.8%
Bldg Material & Garden Equipment & Supplies Dealers	6	2.5%
Food & Beverage Stores	4	1.7%
Health & Personal Care Stores	4	1.7%
Gasoline Stations	4	1.7%
Clothing & Clothing Accessories Stores	3	1.3%
Sport Goods, Hobby, Book, & Music Stores	1	0.4%
General Merchandise Stores	0	0.0%
Miscellaneous Store Retailers	2	0.8%
Nonstore Retailers	0	0.0%
Transportation & Warehousing	6	2.5%
Information	3	1.3%
Finance & Insurance	9	3.8%
Real Estate, Rental & Leasing	5	2.1%
Professional, Scientific & Tech Services	20	8.4%
Management of Companies & Enterprises	1	0.4%
Administrative & Support & Waste Management & Remediation Services	8	3.4%
Educational Services	14	5.9%
Health Care & Social Assistance	20	8.4%
Arts, Entertainment & Recreation	7	3.0%
Accommodation & Food Services	30	12.7%
Accommodation	2	0.8%
Food Services & Drinking Places	28	11.8%
Other Services (except Public Administration)	41	17.3%
Public Administration	10	4.2%
Unclassified Establishments	12	5.1%
Total	237	100%

Source: Esri

---

[1] This sector includes businesses such as equipment and machine repair, dry-cleaning and laundry, personal care services, pet care, and similar types of otherwise unclassified services.

[2] Location Quotient (LQ) analysis compares the concentration of an industry within the geography to the national average. LQ is calculated by dividing the percent of jobs within each industry locally by the percent of jobs in the same industry at the national level. For example, if the finance and insurance industry accounts for 2% of jobs in a community and at the national level this industry has 1% of the total jobs, the community has a LQ of 2.0 (0.02 ÷ 0.01 = 2). In this example, the local community employs twice as many individuals in the industry as expected based on national employment patterns. Values above 1.20 are considered "significant" findings in LQ analysis. Industries with a high LQ and high employment numbers are assumed to produce more than what is needed locally (i.e. a surplus) and export their products and services.

in the county for a growth of 9%. Average earnings in this industry are higher in Ardsley than Westchester County at $91,600 and $77,000 respectively. Specifically, Offices of Physicians (except Mental Health Specialists); Home Health Care Services; and Assisted Living Facilities for the Elderly rank as the largest job contributors to the Ardsley economy and are projected to grow upwards of 15% between 2019 and 2024.

- **Arts, Entertainment, and Recreation**: The Arts, Entertainment, and Recreation industry has the highest location quotient within Ardsley with an LQ of 3.06. This industry is also highly concentrated at the county level with an LQ of 1.68. Looking forward to 2024, this industry is projected to grow across both geographies. The Arts, Entertainment, and Recreation industry has lower than average earnings for both geographies at $36,400 per job in Ardsley and slightly higher at $44,000 per job in Westchester County. Ardsley's Fitness and Recreational Sports Centers industry is highly concentrated with an LQ of 6.05 and is projected to grow 8% into 2024. This sector includes House of Sports, located on Elm Street.

- **Real Estate and Rental and Leasing**: The second most concentrated industry within Ardsley is Real Estate and Rental and Leasing with a LQ of 2.95. This industry is also highly concentrated at the county level with an LQ of 1.53. Ardsley is projected to see a 11% growth in this industry between 2019 and 2024, while the county is projected to grow 2%. The Other Commercial and Industrial Machinery and Equipment Rental and Leasing subsector is extremely concentrated within Ardsley with an LQ of 68.5. This subsector is projected to gain an additional 15 jobs within Ardsley into 2024, for a growth of 17%.

Despite retail being one of the largest components of Ardsley's business mix, retail makes up a below-average portion of the economy relative to the U.S. as a whole with a LQ of only 0.68. This indicates that the village may be underserved by retail and have additional potential. Retail potential is evaluated further in the retail section of the market analysis. The Utilities and Mining, Quarrying, and Oil and Gas Extraction industries are significant at the county level but are not present within Ardsley, presenting a potential opportunity for the village. The industries have high average earnings within the county at $216,800 per job in Utilities and $149,400 per jobs for in Mining,

	Ardsley (10502) Jobs by Industry, 2019 - 2024					
NAICS	Description	2019 Jobs	2024 Jobs	2019 - 2024 Change	2019 - 2024 % Change	Avg. Earnings Per Job	2019 Location Quotient
11	Agriculture, Forestry, Fishing and Hunting	-	-	-	0%	$ -	0.00
21	Mining, Quarrying, and Oil and Gas Extraction	-	-	-	0%	$ -	0.00
22	Utilities	-	-	-	0%	$ -	0.00
23	Construction	112	120	8	7%	$ 85,450	0.69
31	Manufacturing	106	116	10	9%	$ 49,844	0.47
42	Wholesale Trade	137	126	(11)	(8%)	$ 142,771	1.31
44	Retail Trade	193	205	12	6%	$ 45,081	0.68
48	Transportation and Warehousing	58	59	1	2%	$ 48,899	0.54
51	Information	30	29	(1)	(3%)	$ 104,388	0.58
52	Finance and Insurance	36	35	(1)	(3%)	$ 139,079	0.32
53	Real Estate and Rental and Leasing	144	160	16	11%	$ 77,395	2.95
54	Professional, Scientific, and Technical Services	173	172	(1)	(1%)	$ 90,612	0.92
55	Management of Companies and Enterprises	<10	<10	Insf. Data	Insf. Data	Insf. Data	0.19
56	Administrative and Support and Waste Management and Remediation Services	70	71	1	1%	$ 77,999	0.39
61	Educational Services	26	28	2	8%	$ 55,810	0.35
62	Health Care and Social Assistance	668	738	70	10%	$ 91,574	1.84
71	Arts, Entertainment, and Recreation	153	164	11	7%	$ 36,404	3.06
72	Accommodation and Food Services	255	268	13	5%	$ 35,632	1.04
81	Other Services (except Public Administration)	200	197	(3)	(2%)	$ 31,897	1.48
90	Government	486	490	4	1%	$ 137,245	1.14
99	Unclassified Industry	<10	<10	Insf. Data	Insf. Data	Insf. Data	2.42
	Total	2,862	2,991	129	5%	$ 83,521	

Source: EMSI

Quarrying, and Oil and Gas Extraction. Furthermore, both industries are projected to grow into 2024. While these types of industrial activities may not be suited for the village, these industries may pose opportunities for the village in terms of "spinoff" activities or support services.

| NAICS	Description	2019 Jobs	2024 Jobs	2019 - 2024 Change	2019 - 2024 % Change	Avg. Earnings Per Job	2019 Location Quotient
	Westchester County Jobs by Industry, 2019 - 2024						
11	Agriculture, Forestry, Fishing and Hunting	487	467	(20)	(4%)	$ 54,886	0.09
21	Mining, Quarrying, and Oil and Gas Extraction	15	21	6	40%	$ 149,393	0.01
22	Utilities	2,681	2,843	162	6%	$ 216,841	1.66
23	Construction	34,330	37,440	3,110	9%	$ 86,885	1.27
31	Manufacturing	13,299	12,451	(848)	(6%)	$ 125,747	0.35
42	Wholesale Trade	14,123	13,416	(707)	(5%)	$ 111,761	0.81
44	Retail Trade	50,066	49,288	(778)	(2%)	$ 45,315	1.06
48	Transportation and Warehousing	13,669	14,154	485	4%	$ 70,032	0.77
51	Information	8,405	7,373	(1,032)	(12%)	$ 105,704	0.97
52	Finance and Insurance	19,829	19,265	(564)	(3%)	$ 201,879	1.04
53	Real Estate and Rental and Leasing	12,347	12,572	225	2%	$ 80,809	1.53
54	Professional, Scientific, and Technical Services	33,593	33,899	306	1%	$ 140,114	1.07
55	Management of Companies and Enterprises	9,074	8,834	(240)	(3%)	$ 230,548	1.32
56	Administrative and Support and Waste Management and Remediation Services	26,586	28,060	1,474	6%	$ 57,180	0.90
61	Educational Services	19,258	20,409	1,151	6%	$ 54,207	1.57
62	Health Care and Social Assistance	80,108	87,341	7,233	9%	$ 76,911	1.32
71	Arts, Entertainment, and Recreation	13,934	14,611	677	5%	$ 43,996	1.68
72	Accommodation and Food Services	31,866	34,231	2,365	7%	$ 33,147	0.78
81	Other Services (except Public Administration)	27,844	27,297	(547)	(2%)	$ 38,955	1.24
90	Government	62,868	63,493	625	1%	$ 128,000	0.89
99	Unclassified Industry	947	784	(163)	(17%)	$ 63,294	2.29
	Total	475,327	488,250	12,923	3%	$ 89,084	

Source: EMSI

DEVELOPMENT ENVIRONMENT

Visibility & Accessibility

One of Ardsley's most significant competitive advantages is its accessibility via major transportation networks including I-87, the Saw Mill Parkway, and NYS Route 9A (Saw Mill River Road). High traffic levels offer opportunities and challenges for economic development in the Village. Retailers evaluate traffic counts to make site location decisions, and often have traffic thresholds that make sites attractive for their business model.

Traffic Counts (Average Daily Traffic Volume)	
Roadway	Average Daily Traffic
Saw Mill Parkway	55,749
I-87	47,179
Ashford Ave (West of 9A)	17,131
Ashford Ave (East of 9A)	12,708
Route 9A	12,241

Source: ESRI; NYSDOT
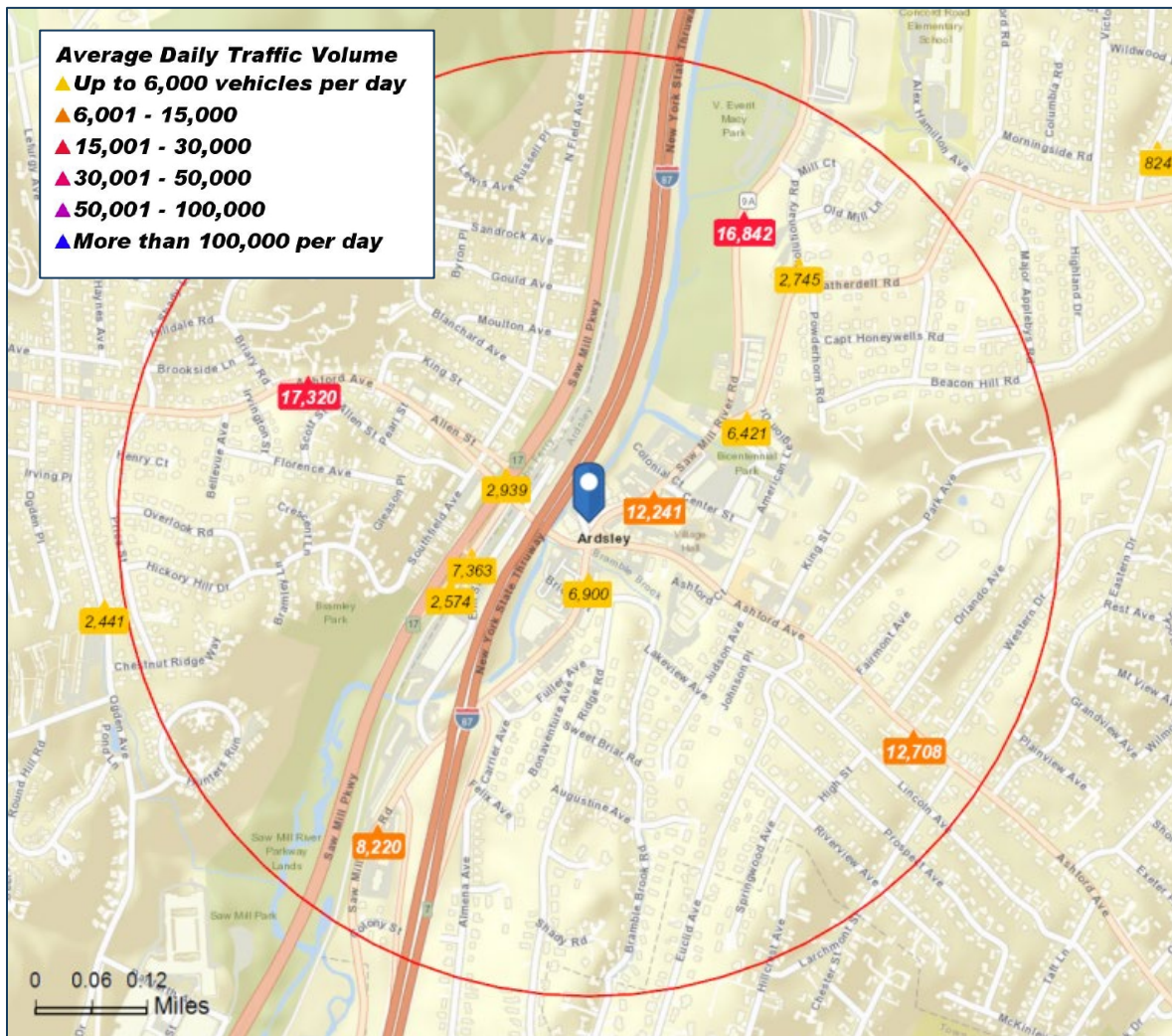
Source: ESRI

While relatively high traffic counts, particularly along the route 9A corridor through the Central Business District, are attractive for certain types of retailers, high traffic volumes have proven to be detrimental to having a successful traditional downtown commercial district. Route 9A through the Business District is an auto-oriented corridor designed for traffic efficiency. The Route 9A segment adjacent to Addyman Square is four lanes wide and no traffic calming measures are currently employed. The lack of a pedestrian-friendly environment in the Business District is a critical barrier to new development and business growth as foot traffic is currently minimal and below levels necessary to support traditional downtown business types. In addition, there is very limited parking available in the downtown area, which compounds the challenge for businesses in the Business District, particularly in the Addyman Square vicinity. It should also be noted that interviews conducted with business and property owners indicate that despite high traffic volumes, stringent signage regulations within the Village prevent businesses from converting commuters and other transient travelers on 9A into customers, which has adversely impacted the viability of existing and prior businesses.

Regulatory Environment

Ardsley's commercial properties generally fall within three business districts, as shown to the right. The majority of the Central Business District is zoned General Business (B-1), which allows building heights of 30 feet (or two stories).

The Special Business District (B-2), found along Elm Street and southwest of the Ashford Ave and the Route 9A intersection, allows greater building heights of 45 feet (or three stories).

The B-3 Shopping Center Business District allows only large lot sizes and single-story buildings, consistent with the strip retail plazas that currently make up the district.

The permitted uses for each of the major commercial zoning districts are discussed on the following page.

Legend
B-1   General Business District
B-2   Special Business District
R-1   One-family Residence District
RO   Residence Office District
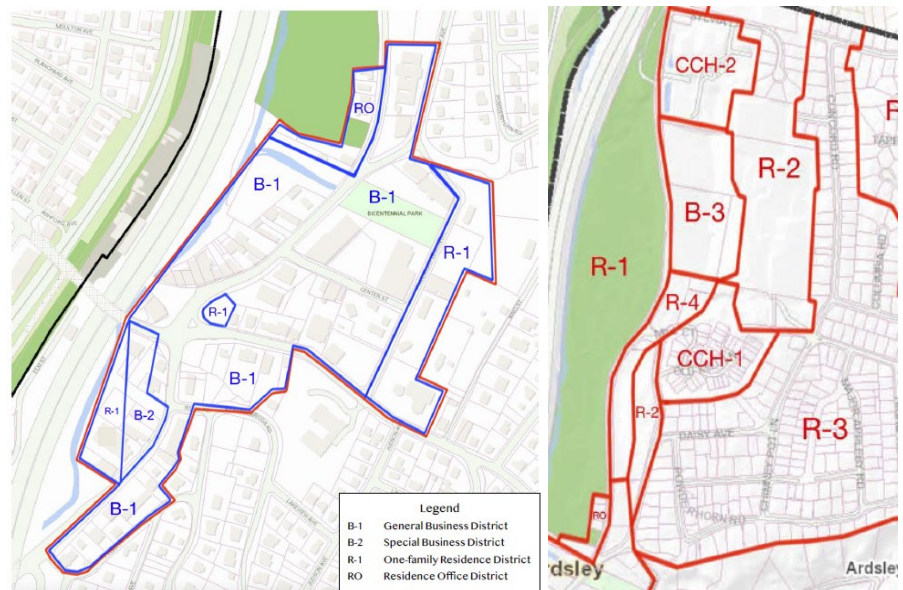
Commercial Zoning District Physical Development Regulations			
District	Lot Size Minimum (SF)	Max Coverage	Building Height
B-1 General Business	5,000	65%	30' 2 Stories
B-2 Special Business	5,000	N/A	45' 3 Stories
B-3 Shopping Center Business	4 acres	20%	25' 1 Story

Source: Village of Ardsley Zoning Code

General Business (B-1)

The Central Business District is predominantly zoned General Business (B-1), which permits a variety of uses including retail, services, office, and restaurants (except for quick service eating and drinking establishments that require special permit approval). Residential uses are also allowed, except on the ground floor level of buildings. It is also worth noting that limited manufacturing is also permitted for shops that make products to be sold on the premises. While uses are permitted, all plans and uses are still subject to approval by the Board of Trustees after Public Hearing. Additionally, any permitted nonresidential use over 20,000 square feet requires special permit approval of the Board of Trustees.

Special Business (B-2)

This district generally allows for all uses that are not otherwise prohibited. The Village zoning regulations provide a list of prohibited uses, which are generally industrial or nuisance in nature. However, there are some notable prohibitions such as breweries and alcohol manufacturing, amusements and sports uses, motels, and residential uses, which are not typically nuisance uses and may align with economic opportunities identified for Ardsley. Quick service eating and drinking establishments require a special permit. Similar to the General Business District, all plans and uses are subject to the approval of the Board of Trustees after public hearing.

Special Business (B-3)

The Special Business District encompasses the two retail strip centers along Route 9A in the village. The permitted uses reflect the current business mix, including retail businesses, personal service shops, banks, offices, and restaurants. Quick service eating and drinking establishments are subject to approval of the Zoning Board of Appeals. Site plan approval is required for the use, erection, enlargement, or alteration of any building or property in the district.

DEVELOPMENT ENVIRONMENT KEY TAKEAWAYS

- The Village is easily accessible via I-87 and major roadways, offering an advantageous location for both businesses and commuters.

- High traffic volumes through the Village, particularly on Route 9A, are attractive for many retailers but also is a critical barrier to the creation of a traditional pedestrian-oriented downtown shopping district.

- Signage regulations were identified as a significant issue facing local businesses, which have difficulty capitalizing on high traffic volumes due to a lack of visibility.

- Height restrictions in commercial districts are restrictive and generally prohibitive for any significant development projects, which are generally infeasible with existing limits.
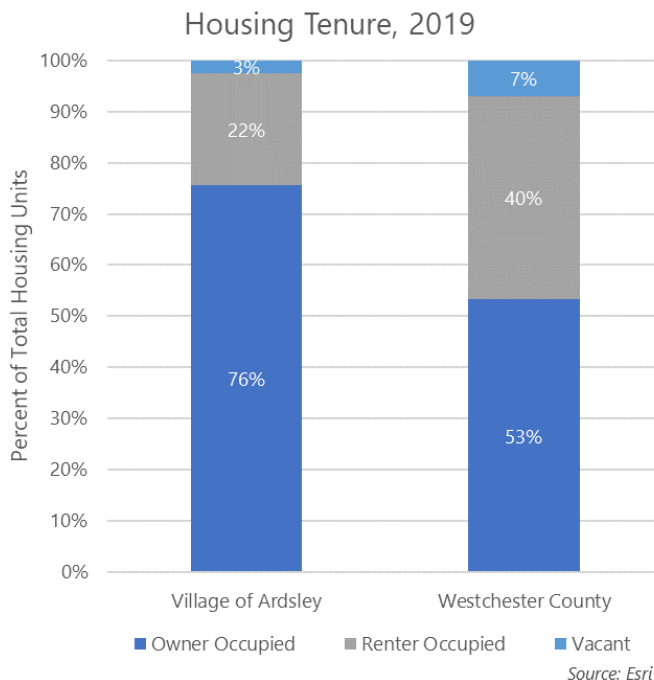
MARKET ANALYSIS

The market analysis delves into trends and opportunities within the Village of Ardsley's housing, retail and commercial office, and tourism/hospitality sectors. The analysis considers the existing supply for each of these use categories, as well as the current and expected future demand for additional space. The market analysis includes both data analysis and information gathered from interviews with business owners, property owners, developers, realtors, and economic development professionals (see Appendix for a list of interviewees). The purpose of the analysis is to identify specific market opportunities for the Village of Ardsley, as well as barriers and constraints that may prevent the village from capitalizing on the opportunities that exist. The results are intended to inform the development strategy that will detail recommended steps for the village to undertake to attract new investment in development and redevelopment projects and to grow its local economy.

HOUSING MARKET

HOUSING TENURE

Housing stock in the Village of Ardsley is predominately owner occupied at 76% of the total housing units. There is little housing vacancy within the village at 3% compared to the county with a vacancy rate of 7%. According to the draft 2019 Ardsley Comprehensive Plan, Ardsley has the highest percentage of homeowners compared to other communities in Westchester County include Hastings-on-Hudson, Hartsdale, Greenburg, Irvington, and Dobbs Ferry. Low vacancy rates indicate that there is very likely unmet demand for additional housing in the village.

Housing Tenure, 2019

	Village of Ardsley	Westchester County
Vacant	3%	7%
Renter Occupied	22%	40%
Owner Occupied	76%	53%

Percent of Total Housing Units

■ Owner Occupied   ■ Renter Occupied   ■ Vacant

Source: Esri

HOUSING CHARACTERISTICS

The figure below displays the housing units by type of structure for the village and county. The housing stock in the Village of Ardsley is predominately detached single family homes at 74% of all housing units. Structures with 50 or more units are the second largest housing type, making up 11% of the total housing stock. This includes the Atria

Woodlands, senior living community a with 175 units as of February 2020. In comparison, Westchester County has a greater variety of multifamily options with half of its housing stock having 2 or more units.

Housing Units by Type, 2017				
	Village of Ardsley		Westchester County	
	Number	Percent	Number	Percent
1 Detached	1,238	74%	165,520	44%
1 Attached	58	3%	21,150	6%
2 Units	94	6%	31,339	8%
3 or 4 Units	28	2%	31,628	8%
5 to 9 Units	7	0%	18,798	5%
10 to 19 Units	20	1%	15,903	4%
20 to 49 Units	54	3%	27,693	7%
50 or More Units	180	11%	60,446	16%
Mobile Homes	0	0%	609	0%
Boat/RV/Van/etc.	0	0%	150	0%
Total	1,679	100%	373,236	100%

Source: American Community Survey 2013 - 2017

In terms of age, the housing stock in the Village of Ardsley is similar to Westchester County, with median years built of 1957 and 1956. Few housing units have been built in either geography since 2010, although there has been a significant increase in recent years in the construction of multi-family housing within the county.

Housing Units by Year Built, 2017				
Year Built	Village of Ardsley		Westchester County	
	Number	Percent	Number	Percent
2014 or Later	0	0%	879	0%
2010 to 2013	11	1%	3,204	1%
2000 to 2009	182	11%	19,400	5%
1990 to 1999	121	7%	18,620	5%
1980 to 1989	43	3%	28,856	8%
1970 to 1979	98	6%	34,937	9%
1960 to1969	201	12%	51,587	14%
1950 to 1959	565	34%	71,296	19%
1940 to 1949	155	9%	30,218	8%
1939 or Earlier	303	18%	114,239	31%
Median Year Structure Built	1957		1956	

Source: American Community Survey 2013 - 2017

HOUSING PRICE POINTS

Home values in the village and county peaked during the 2006 housing bubble and have slowly increased since 2012, returning to similar levels. As shown in the figure below, values rose quickly from 2000 to 2006 whereas recent growth between 2012 and 2019 has been gradual. According to the Zillow Home Value Index,[3] the median home

---

[3] The Zillow Home Value Index (ZHRI) differs from the methodology used by the American Community Survey and Esri and shows a somewhat higher median value for Ardsley homes. ZHRI is the median home market value for a given geography based on real time data.

value in Ardsley (10502) was $721,700 in 2006, about 3% higher than the current value of $700,000. In comparison, the median home value in Westchester County declined 8% from $684,400 in 2007 to $628,500 in 2019.

Zillow Home Values, 2000 - 2019

Source: Zillow
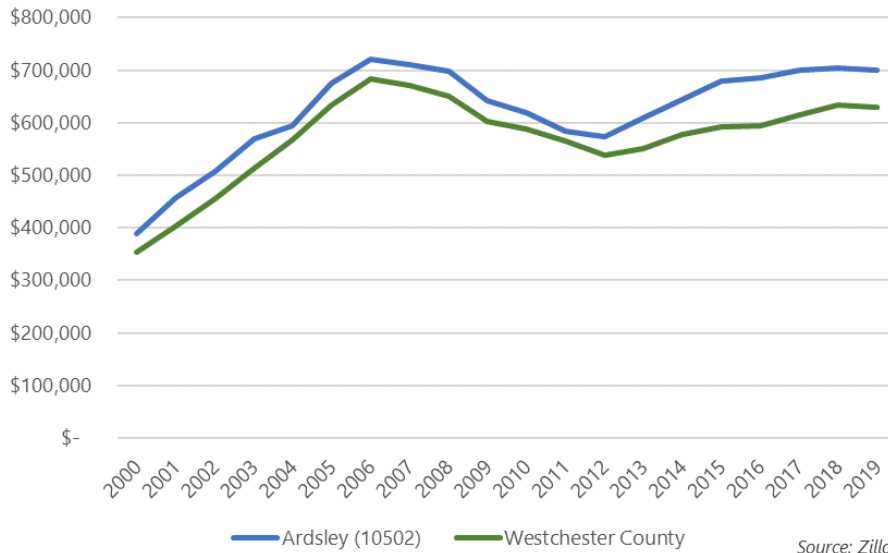
The figure below displays the proportion of village and county owner-occupied homes within each price range. The village has a concentration of housing units valued between $500,000 and $749,999 at nearly 52% of all housing units.

Home Values, 2019

Source: Esri
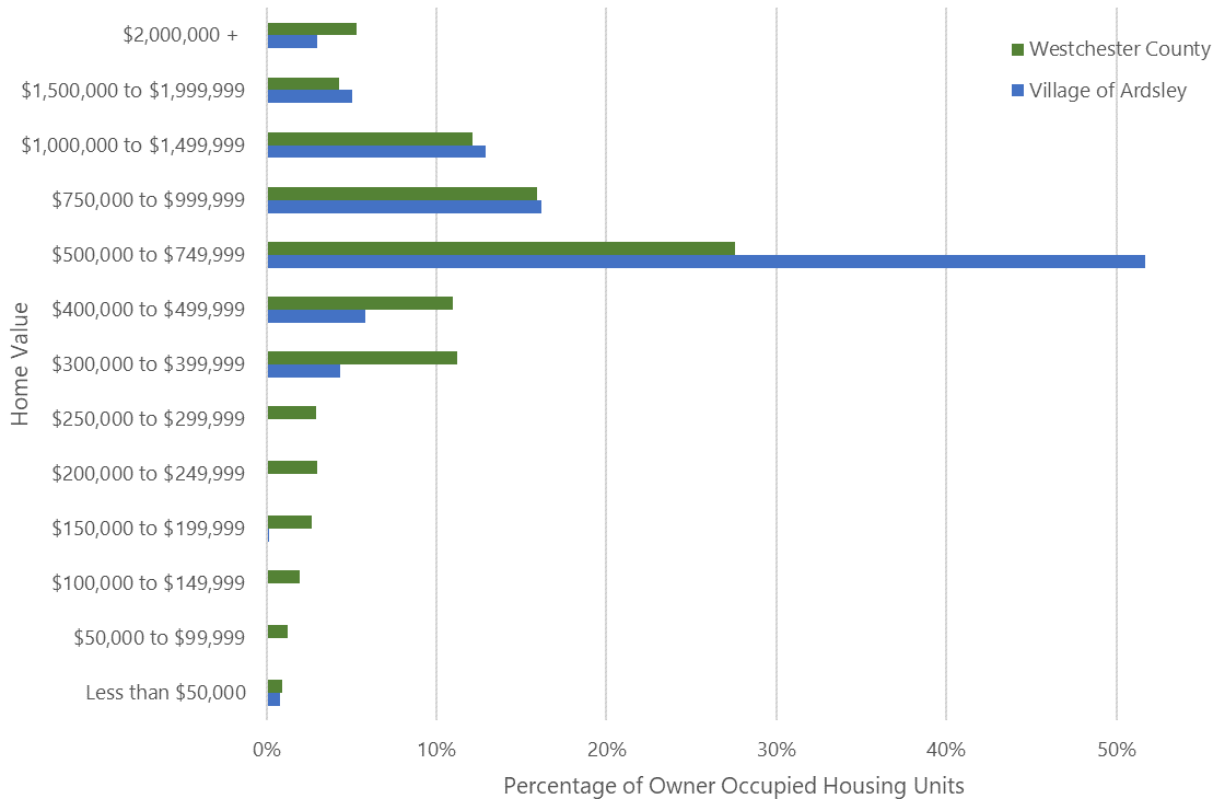
Tight vacancy and high home values are leading to a seller's market. According to Scott Elwell, Douglas Elliman's regional manager overseeing real estate sales in Westchester County, "Well-priced homes at pretty much every price point are seeing multiple bids and are moving quickly."[4] As of 2018, the median sales price for a single family home in the Village of Ardsley was $725,000 and condominiums where almost half that at $364,500.[5]

According to Zillow's Rent Index the estimated market rate rent within the Ardsley ZIP Code (10502) and Westchester County is $2,340 per month. That rent level is generally consistent with interview findings, however, there are examples of considerably higher rent levels in Westchester County around the $3,000/month price-point. Market research and interviews indicate that vacancy rates have begun to increase from very low levels to more healthy levels around 5% to 6% as developers have responded to the tight market supply by building significant numbers of new apartments in the county.

HOUSING BUILDING PERMITS

The figures below display the number of building permits granted in the Village of Ardsley and Westchester County between 2009 and 2018. Overall, the Village of Ardsley's building permits are predominately single family with 2014 being the only year with multifamily permits. The multifamily building permits led to an uptick in total building permits with 22 multifamily permits and 2 single family. The number of single-family permits reached a high of 11 in 2018. The total number of building permits granted in Westchester County has varied annually from 2009 to 2018. Overall, multifamily building permits have exceeded single family permits each year in the county.

The Village of Ardsley's population comprises 0.5% of the total population of Westchester County. Despite this small percentage, the village captured 3.4% of the single-family permits in 2018 (11 permits out of 322 in the county). Conversely, the village has not been capturing new multifamily housing growth since its uptick in 2014.
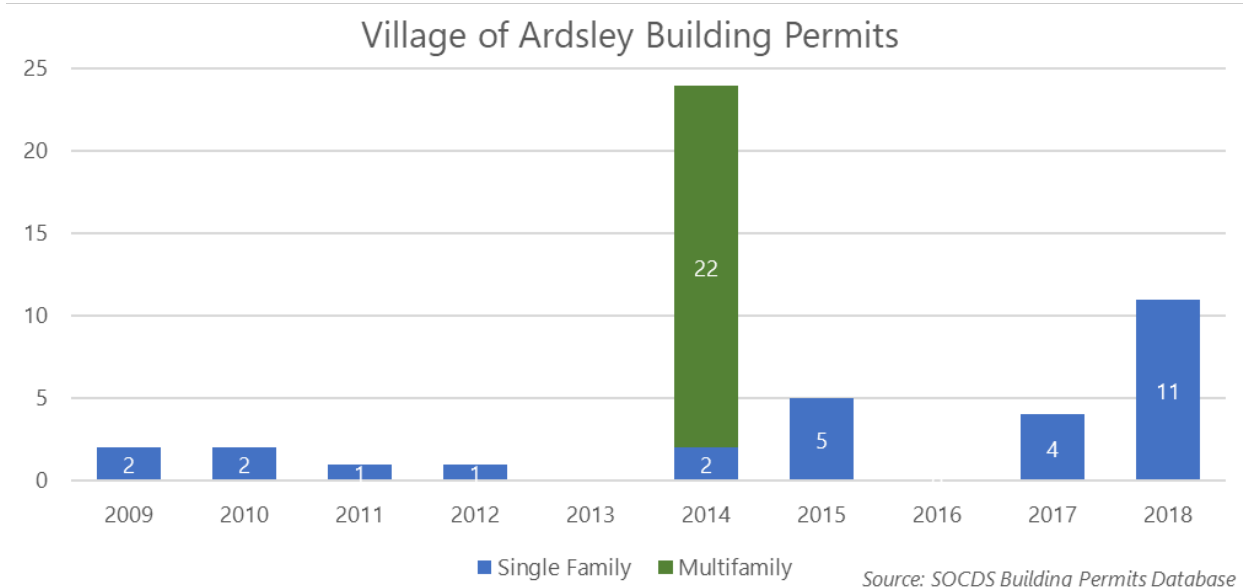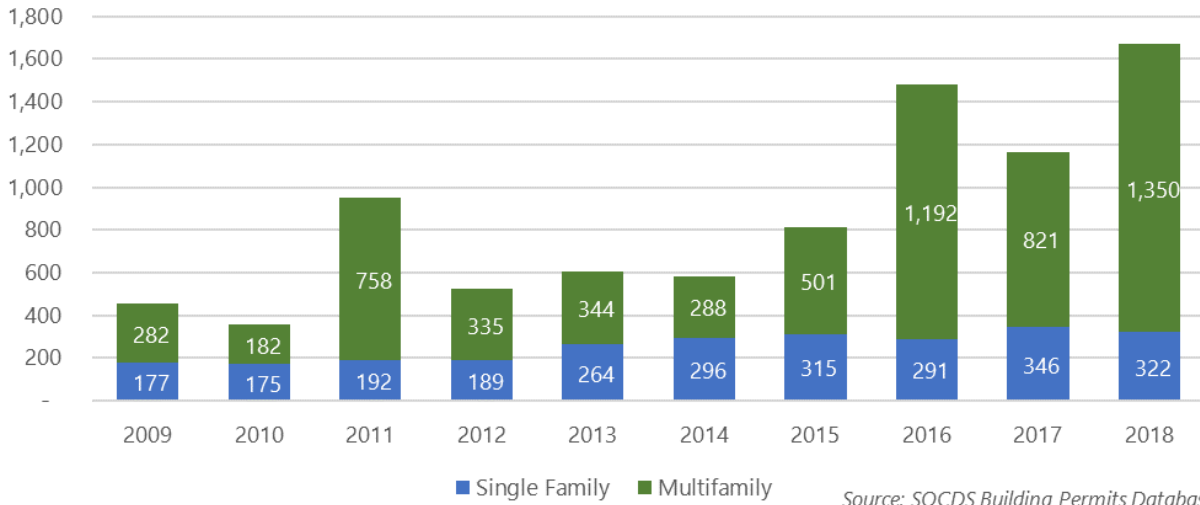

Village of Ardsley Building Permits

Source: SOCDS Building Permits Database

Westchester County Building Permits

Source: SOCDS Building Permits Database

Demographic Projections

The tables below analyze the change in households by income and age of householder for the Village of Ardsley and Westchester County. Esri projects that the village will have a net increase of 19 households between 2019 and 2024 while the county is projected to have a net increase of 3,542 households. *Please note that these figures are projections based on historical trends for the areas and are not reflective of any transformative projects that might occur.*

Projections for the village and county indicate that housing trends are favoring higher earning households. The village is projected to see a decline in households earning under $149,999 and an increase in households earning at least $150,000. This trend is also exhibited at the county level but at a lower threshold with a decline occurring in households earning under $99,999. Both geographies anticipate the largest increase in householders with earnings over $200,000. In terms of householder age, the leading demographic for both the town and county are households with householders aged 65 and older, which are expected to expand by 26 in the village and over 10,000 in the county. Overall, the Village of Ardsley is expected to see decreases in households with householders aged 45 to 64 with minimal declines in householders under the age of 34.

Village of Ardsley Change in Households by Income and Age of Householder, 2019 - 2024								
	<25	25-34	35-44	45-54	55-64	65-74	75+	Total
<$15,000	0	0	0	0	0	0	0	0
$15,000-$24,999	0	0	0	(2)	(3)	0	(4)	(9)
$25,000-$34,999	0	(1)	0	(1)	(1)	0	0	(3)
$35,000-$49,999	0	0	1	(2)	(3)	0	(1)	(5)
$50,000-$74,999	0	0	0	(2)	(1)	(1)	(6)	(10)
$75,000-$99,999	(1)	(2)	2	(3)	(9)	(2)	1	(14)
$100,000-$149,999	0	(1)	0	(10)	(5)	1	5	(10)
$150,000-$199,999	0	1	13	(3)	(2)	6	3	18
$200,000+	0	1	32	(8)	3	16	8	52
Total	(1)	(2)	48	(31)	(21)	20	6	19

Source: Esri

Westchester County Change in Households by Income and Age of Householder, 2019 - 2024								
	<25	25-34	35-44	45-54	55-64	65-74	75+	Total
<$15,000	(57)	(501)	(551)	(740)	(1,199)	(540)	(77)	(3,665)
$15,000-$24,999	(151)	(460)	(638)	(756)	(1,075)	(633)	(194)	(3,907)
$25,000-$34,999	(133)	(453)	(523)	(817)	(693)	(412)	172	(2,859)
$35,000-$49,999	(80)	(291)	(649)	(937)	(908)	(362)	286	(2,941)
$50,000-$74,999	(102)	(463)	(1,046)	(1,567)	(1,491)	(408)	317	(4,760)
$75,000-$99,999	8	39	(626)	(672)	(819)	176	664	(1,230)
$100,000-$149,999	47	923	67	(1,054)	(379)	1,038	1,576	2,218
$150,000-$199,999	43	1,275	1,613	592	1,005	1,567	1,143	7,238
$200,000+	51	1,733	3,000	646	2,230	3,612	2,176	13,448
Total	(374)	1,802	647	(5,305)	(3,329)	4,038	6,063	3,542

Source: Esri

MIGRATION

As of 2016, Westchester County had a negative net migration of 1,728, indicating that more people are leaving the county than moving into the county. Counties contributing the most inbound migration to Westchester County include Bronx County, NY; New York County, NY; Kings County, NY; and Queens County, NY. The top outbound counties, or places that Westchester County residents moved to, are Fairfield County, CT; Putnam County, NY; Dutchess County, NY; and Palm Beach County, FL. Texas, Florida, North Carolina, and South Carolina are among the states experiencing an influx of Westchester County residents, suggesting residents are moving south for retirement.

The figure below displays the net migration for Westchester County. Counties represented in dark and light orange indicate counties with populations that had a negative net migration of people moving to Westchester County. Counties in light and dark blue are areas where residents are moving to Westchester County. The counties surrounding New York City are contributing to the greatest in-migration for Westchester County; these counties face similar high housing prices and have urban lifestyle preferences.

Total Net Migration Flows for Westchester County, NY
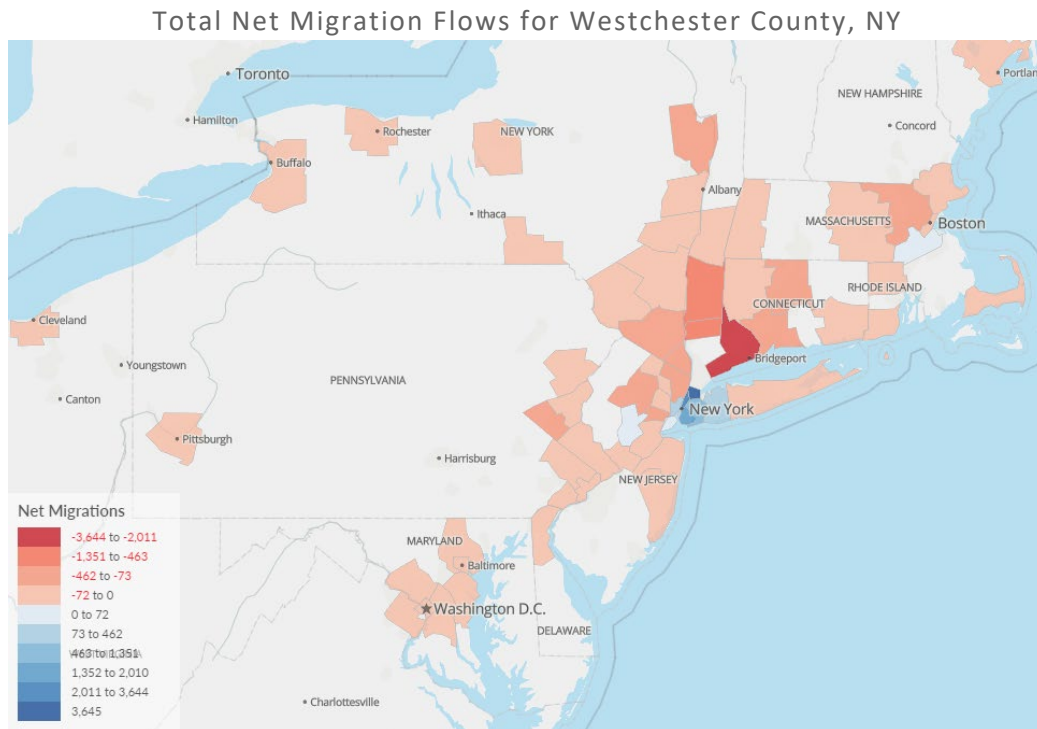
Source: EMSI

Developers are taking notice of demographic projections and migration trends across the county and have planned multifamily and mixed-use development developments to meet the needs of millennials and empty nesters. The executive vice president at RXR Realty, Seth Pinsky, has noted the desire for walkable, connected, and diverse neighborhoods. He elaborated that, "for a city to be successful, it is going to have to offer that unique experience within a stone's throw away."[6]

HOUSING MARKET KEY TAKEAWAYS

- The Village of Ardsley has a housing vacancy rate of 2.5%, which is very low and suggests a very limited supply of housing is available for potential buyers. Typically, a healthy market has a vacancy rate around 10%.

- The housing stock is predominately single-family with limited multifamily options. The multifamily options that do exist are primarily targeted at seniors.

- The majority of homes within the village are valued between $500,000 and $749,999.

- Seniors and individuals aged 35 to 44 are expected to drive housing demand in both the village and county into 2024.

- Westchester County is experiencing an influx of residents from New York City and the surrounding area. This market typically yearns for an amenity filled, walkable connected community.

---

[6] Real Estate In-Depth, "Developers Flock to Westchester's Cities to Build New Projects" April 2017
http://www.realestateindepth.com/news/developers-flock-to-westchesters-cities-to-build-new-projects/

OFFICE MARKET

SUPPLY

According to CBRE, the low unemployment rate in Westchester County has placed excess pressure on the county's office market. As of Q4 2019, there was approximately 4.4 million SF of available office space within Westchester County with nearly 588,000 SF of that space within the West Submarket (which includes the Village of Ardsley). Average asking rent across the county was $26.22 per SF per year, just below the asking rate in the southern part of the county at $27.01 and the county average at $28.33. Downtown office space commanded the high rates with an average asking rent of $34.73 per SF per year in the White Plains Central Business District. The West Submarket had the highest vacancy rate at 20% and low absorption of 3,500 SF. The health care sector remains a large driver of the Westchester County office market holding approximately 20% of office lease square footage in 2018 and 2019.[7]

Westchester County Submarkets
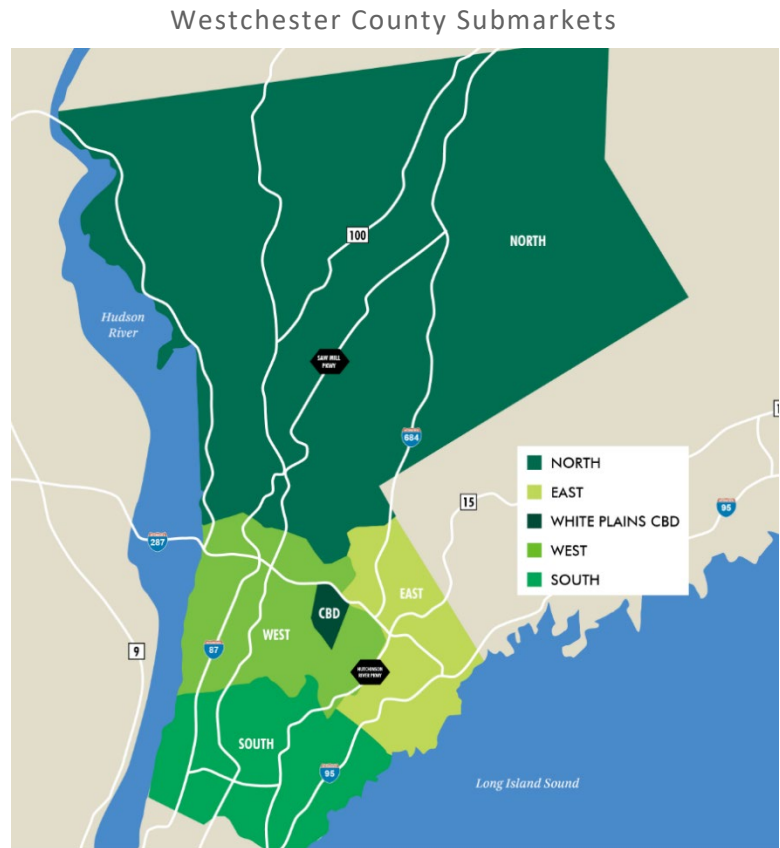
Source: CBRE

Office Market Statistics, Q4 2019							
	Market Rentable Area (SF)	Total Available (SF)	Availability Rate	Vacancy Rate	Net Absorption (SF)	Leasing Activity (SF)	Average Asking Rent ($/SF/year)
West Submarket	2,863,217	587,808	20.8%	20.5%	3,518	23,682	$ 26.22
Westchester County	26,433,457	4,360,416	16.5%	15.5%	142,909	311,730	$ 28.33

Source: CBRE Research, Q4 2019

During Q4 2019, 70% of leasing activity throughout Westchester County was associated with Class A space indicating preferences for higher end space rich in amenities. Older, outdated office stock across the county has been adaptively repurposed into other uses including medical, retail, and residential. This has helped to reduce the availability of space across the county by nearly a million square feet from Q4 2016 to Q1 2018. During that timeframe, negative absorption of office space coincided with asking rents rising by $2.02 per SF per year. Recent adaptive reuse projects include: [8]

◆ 333,000 SF of office space at 440 Hamilton Ave in the City of White Plains was repurposed into 245 residential units in 2017.

---

[7] CBRE Marketview Westchester County Office, Q4 2019
[8] CBRE Westchester Viewport, "Adaptive Repurposing in Westchester: Redistribution of Space Makes Way for a Healthy Market" April 2018.

◆ 122,000 SF of office space at 555 White Plains Road in Tarrytown was converted into a fitness center in 2017.

Tightening of the office market is signaling adaptive reuse will decline across the county.

DEMAND

Traditional Office Space

Future demand for office space is dependent on growth in office-utilizing industry sectors. Both Ardsley (10502) and Westchester County are projected to remain stagnant in terms of office jobs from 2019 to 2024. Projected growth trends combined with a general trend of adaptive reuse, often into residential uses, indicates the market would not support additional office space within the Village of Ardsley. It is unlikely that any new office space development will occur in the market unless it is for a highly specialized user. However, the May 2019 Ardsley Comprehensive Plan identifies an opportunity for coworking spaces for small companies and entrepreneurs; however, the Village doesn't have a large concentration of very young professionals and entrepreneurs that generally serve as the primary market for coworking businesses.

Ardsley (10502) Projected Growth in Office-Utilizing Industries, 2019 - 2024					
NAICS	Description	2019 Jobs	2024 Jobs	2019 - 2024 Change	2019 - 2024 % Change
51	Information	30	29	(1)	(3%)
52	Finance and Insurance	36	35	(1)	(3%)
54	Professional, Scientific, and Technical Services	173	172	(1)	(1%)
55	Management of Companies and Enterprises	<10	<10	Insf. Data	Insf. Data
56	Administrative and Support and Waste Management and Remediation Services	70	71	1	1%
81	Other Services (except Public Administration)	200	197	(3)	(2%)
90	Government	486	490	4	1%
	Office-Utilizing Industries	1,000	1,000	0	0%

Source: EMSI

Westchester County Projected Growth in Office-Utilizing Industries, 2019 - 2024					
NAICS	Description	2019 Jobs	2024 Jobs	2019 - 2024 Change	2019 - 2024 % Change
51	Information	8,405	7,373	(1,032)	(12%)
52	Finance and Insurance	19,829	19,265	(564)	(3%)
54	Professional, Scientific, and Technical Services	33,593	33,899	306	1%
55	Management of Companies and Enterprises	9,074	8,834	(240)	(3%)
56	Administrative and Support and Waste Management and Remediation Services	26,586	28,060	1,474	6%
81	Other Services (except Public Administration)	27,844	27,297	(547)	(2%)
90	Government	62,868	63,493	625	1%
	Office-Utilizing Industries	188,199	188,221	21	0%

Source: EMSI

Medical Office Space

Nationally there has been strong and growing demand for medical office space, driven by two primary factors: the rising aging population and the rising insured population. Westchester County is not immune to this trend; the

healthcare industry is a primary driver of office leasing activity. This includes UnitedHealth Group renewing their approximately 64,000 SF office space in Q1 2019 and Ameripath, Inc leasing 25,000 SF in Q4 2019.

We estimate the future demand for medical office space in Westchester County by examining employment for ambulatory care and outpatient care services. Between 2019 and 2024, Westchester County is projected to grow its ambulatory care and outpatient care services sector by 593 jobs.[9] A standard assumption of 200 rentable square feet is used to calculate the amount of medical office space needed per worker. Using this assumption, employment growth in this sector will require 118,600 SF of medical office space throughout the county. Given recent health care sector growth in the village, it may be possible for Ardsley to capture some of this future demand, particularly given the significant 175-room Atria Woodlands senior living facility in the village. Stakeholder interviews confirmed medical office is in high demand in Westchester County.

Westchester County Projected Growth in Medical Office Space, 2019 - 2024			
2019 Medical Office-Utilizing Jobs	Change in Medical Office-Utilizing Jobs 2019 - 2024	Rentable SF per Worker	New Demand for Medical Office Space (RSF)
1,960	593	200	118,600

Source: EMSI, Camoin 310

As of March 2020, Fareri Associates is proposing to develop the North 60, a planned innovate bioscience, technology and lifestyle campus in the Town of Mount Pleasant in Westchester County. The project will include approximately 3 million SF of lab, medical, office, and retail space and a children's science center on over 80 acres of land. The North 60 will work in partnership with Westchester Community College, Pace University, and New York Medical College to provide career training and employment opportunities. Once developed, this project will be located within a 15-minute drive from Ardsley and will drive economic development and employment opportunities in the surrounding area.

North 60 Concept Site Plan

Neighborhood Shopping	214,000 SF
Medical Office	400,000 SF
Biotech/ Research	2,144,000 SF
Hotel	100,000 SF
Living Science Center	142,000 SF
Total Program	3,000,000 SF

Actual square footage of the components of the plan is subject to market conditions.

Source: The North 60, Fareri Associates

---

[9] Industry data was insufficient for Ardsley (10502) at this granular level and therefore was not included in the analysis.

OFFICE MARKET KEY TAKEAWAYS

- The office market in Westchester County is weak and as a result many office properties have been adapted into other uses – an indication that the market potential for additional office space is limited or non-existent.

- Little to no recent or projected growth in office-utilizing industries confirms that there is virtually no opportunity for traditional office space development within the village.

- Medical office space, however, is expected to grow in demand as medical office jobs increase throughout the county. Between 2019 and 2024, the county can expect to see an increased demand for medical office space in the sum of approximately 129,000 SF.

RETAIL MARKET

## RETAIL GAP ANALYSIS

Retail Trade Area Map

The retail market analysis examines retail trends for the Village of Ardsley and the village's Retail Trade Area. The Retail Trade Area is the geographic area that Ardsley businesses primarily draw from, extending north towards Elmwood and south to Homefield. The Retail Trade Area is generally the area from which existing and future retail businesses draw the majority (approximately 75%) of their customers. The Ardsley Retail Trade Area was established based on the locations of existing retail centers and downtown areas.

The tables below display a list of industry groups sorted by 3 and 4-digit NAICS codes and includes figures for sales demand (estimated spending by Village of Ardsley/Retail Trade Are residents), sales supply (existing retail sales within the village/trade area), and retail gap (demand minus supply). Retail categories with sales leakage are in green, and those with sales surplus are in red.

Retail sectors that show leakage may represent opportunities for new or expanding businesses. However,

Source: Esri, Camoin 310

not all retail categories that exhibit sales leakage within the village area a good fit for a downtown area. For example, the retail category with the largest sales leakage, Automobile Dealers, has $23.3 million in unmet demand. While the downtown area is not well suited for a large footprint dealership, there are other retail categories with leakage that are better positioned for downtown environments including: Department Stores Excluding Leased Depts., Clothing Stores, and Other General Merchandise Stores. Finding the right retail mix and density is essential to create a sense of place that can provide services to residents and attract visitors.

There are a few retail categories with a sales surplus including Grocery Stores, Health & Personal Care Stores, and Gasoline Stations. A sales surplus might exist for several reasons; the area could be a popular shopping destination for tourists and other out-of-town visitors, or a cluster of competing businesses offering a similar product or service
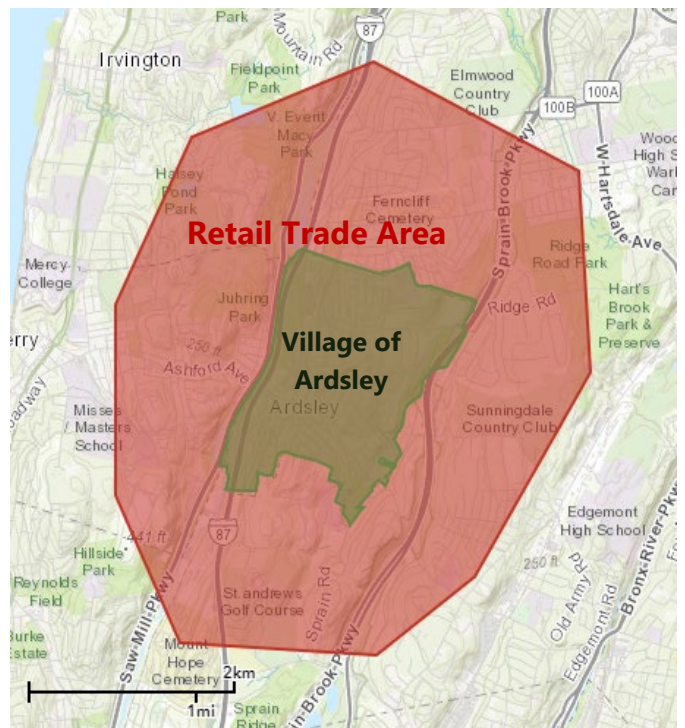
may be closely located creating a specialty cluster. Alternatively, a sales surplus could be an indication of market saturation.

	Village of Ardsley Retail Gap				
NAICS	Industry Group	Demand (Retail Potential)	Supply (Retail Sales)	Retail Gap	Number of Businesses
441	Motor Vehicle & Parts Dealers	$ 27,712,688	$ 441,852	$ 27,270,836	1
4411	Automobile Dealers	$ 23,325,553	$ -	$ 23,325,553	-
4412	Other Motor Vehicle Dealers	$ 2,133,843	$ -	$ 2,133,843	-
4413	Auto Parts, Accessories & Tire Stores	$ 2,253,292	$ 441,852	$ 1,811,440	1
442	Furniture & Home Furnishings Stores	$ 5,317,530	$ -	$ 5,317,530	-
4421	Furniture Stores	$ 2,682,000	$ -	$ 2,682,000	-
4422	Home Furnishings Stores	$ 2,635,530	$ -	$ 2,635,530	-
443	Electronics & Appliance Stores	$ 5,446,475	$ 2,375,214	$ 3,071,261	2
444	Bldg Materials, Garden Equip. & Supply Stores	$ 9,576,778	$ 7,825,936	$ 1,750,842	6
4441	Bldg Material & Supplies Dealers	$ 8,727,518	$ 7,825,936	$ 901,582	6
4442	Lawn & Garden Equip & Supply Stores	$ 849,260	$ -	$ 849,260	-
445	Food & Beverage Stores	$ 23,024,228	$ 31,662,487	$ (8,638,259)	8
4451	Grocery Stores	$ 19,296,094	$ 30,135,178	$(10,839,084)	5
4452	Specialty Food Stores	$ 1,494,813	$ 253,765	$ 1,241,048	1
4453	Beer, Wine & Liquor Stores	$ 2,233,321	$ 1,273,544	$ 959,777	2
446,4461	Health & Personal Care Stores	$ 11,199,445	$ 19,262,958	$ (8,063,513)	4
447,4471	Gasoline Stations	$ 12,533,107	$ 16,820,595	$ (4,287,488)	5
448	Clothing & Clothing Accessories Stores	$ 12,139,100	$ 1,157,330	$ 10,981,770	3
4481	Clothing Stores	$ 8,368,282	$ 466,418	$ 7,901,864	2
4482	Shoe Stores	$ 1,333,858	$ -	$ 1,333,858	-
4483	Jewelry, Luggage & Leather Goods Stores	$ 2,436,960	$ 690,912	$ 1,746,048	1
451	Sporting Goods, Hobby, Book & Music Stores	$ 4,079,922	$ 930,887	$ 3,149,035	2
4511	Sporting Goods/Hobby/Musical Instr Stores	$ 3,430,081	$ 930,887	$ 2,499,194	2
4512	Book, Periodical & Music Stores	$ 649,841	$ -	$ 649,841	-
452	General Merchandise Stores	$ 16,216,607	$ -	$ 16,216,607	-
4521	Department Stores Excluding Leased Depts.	$ 10,259,090	$ -	$ 10,259,090	-
4529	Other General Merchandise Stores	$ 5,957,517	$ -	$ 5,957,517	-
453	Miscellaneous Store Retailers	$ 5,341,269	$ 1,419,054	$ 3,922,215	5
4531	Florists	$ 694,811	$ 288,650	$ 406,161	1
4532	Office Supplies, Stationery & Gift Stores	$ 1,609,145	$ 340,922	$ 1,268,223	1
4533	Used Merchandise Stores	$ 684,337	$ 222,108	$ 462,229	2
4539	Other Miscellaneous Store Retailers	$ 2,352,976	$ 567,374	$ 1,785,602	1
454	Nonstore Retailers	$ 4,463,700	$ -	$ 4,463,700	-
4541	Electronic Shopping & Mail-Order Houses	$ 3,733,486	$ -	$ 3,733,486	-
4542	Vending Machine Operators	$ 69,198	$ -	$ 69,198	-
4543	Direct Selling Establishments	$ 661,016	$ -	$ 661,016	-
722	Food Services & Drinking Places	$ 15,630,693	$ 10,276,811	$ 5,353,882	24
7223	Special Food Services	$ 742,540	$ -	$ 742,540	-
7224	Drinking Places - Alcoholic Beverages	$ 1,115,377	$ -	$ 1,115,377	-
7225	Restaurants/Other Eating Places	$ 13,772,776	$ 10,276,811	$ 3,495,965	24

Source: Esri

The majority of the retail categories in the Retail Trade Area are experiencing sales leakage, indicating potential opportunities for business expansion or creation. Only one retail category within the Retail Trade Area is experiencing sales surplus: Direct Selling Establishments.

Retail Trade Area Retail Gap					
NAICS	Industry Group	Demand (Retail Potential)	Supply (Retail Sales)	Retail Gap	Number of Businesses
441	Motor Vehicle & Parts Dealers	$ 111,000,000	$ 2,902,752	$ 108,000,000	2
4411	Automobile Dealers	$ 93,686,257	$ 2,460,900	$ 91,225,357	1
4412	Other Motor Vehicle Dealers	$ 8,548,493	$ -	$ 8,548,493	-
4413	Auto Parts, Accessories & Tire Stores	$ 9,068,425	$ 441,852	$ 8,626,573	1
442	Furniture & Home Furnishings Stores	$ 21,312,477	$ 551,517	$ 20,760,960	1
4421	Furniture Stores	$ 10,779,599	$ -	$ 10,779,599	-
4422	Home Furnishings Stores	$ 10,532,878	$ 198,559	$ 10,334,319	1
443	Electronics & Appliance Stores	$ 21,890,762	$ 2,402,516	$ 19,488,246	2
444	Bldg Materials, Garden Equip. & Supply Stores	$ 37,775,351	$ 11,023,269	$ 26,752,082	8
4441	Bldg Material & Supplies Dealers	$ 34,494,839	$ 10,984,018	$ 23,510,821	8
4442	Lawn & Garden Equip & Supply Stores	$ 3,280,512	$ -	$ 3,280,512	-
445	Food & Beverage Stores	$ 93,411,435	$ 41,877,513	$ 51,533,922	11
4451	Grocery Stores	$ 78,386,200	$ 39,836,188	$ 38,550,012	7
4452	Specialty Food Stores	$ 6,080,670	$ 253,765	$ 5,826,905	1
4453	Beer, Wine & Liquor Stores	$ 8,944,565	$ 1,787,559	$ 7,157,006	3
446,4461	Health & Personal Care Stores	$ 45,206,694	$ 26,635,817	$ 18,570,877	9
447,4471	Gasoline Stations	$ 50,982,382	$ 25,051,457	$ 25,930,925	7
448	Clothing & Clothing Accessories Stores	$ 48,841,992	$ 2,386,904	$ 46,455,088	5
4481	Clothing Stores	$ 33,744,756	$ 1,645,569	$ 32,099,187	4
4482	Shoe Stores	$ 5,399,215	$ -	$ 5,399,215	-
4483	Jewelry, Luggage & Leather Goods Stores	$ 9,698,021	$ 703,903	$ 8,994,118	1
451	Sporting Goods, Hobby, Book & Music Stores	$ 16,486,827	$ 2,104,325	$ 14,382,502	3
4511	Sporting Goods/Hobby/Musical Instr Stores	$ 13,868,142	$ 2,104,325	$ 11,763,817	3
4512	Book, Periodical & Music Stores	$ 2,618,685	$ -	$ 2,618,685	-
452	General Merchandise Stores	$ 65,567,040	$ 2,595,190	$ 62,971,850	2
4521	Department Stores Excluding Leased Depts.	$ 41,418,475	$ -	$ 41,418,475	-
4529	Other General Merchandise Stores	$ 24,148,564	$ 2,212,399	$ 21,936,165	2
453	Miscellaneous Store Retailers	$ 21,410,633	$ 3,606,767	$ 17,803,866	11
4531	Florists	$ 2,640,664	$ 831,688	$ 1,808,976	3
4532	Office Supplies, Stationery & Gift Stores	$ 6,485,278	$ 631,338	$ 5,853,940	2
4533	Used Merchandise Stores	$ 2,760,538	$ 222,108	$ 2,538,430	2
4539	Other Miscellaneous Store Retailers	$ 9,524,153	$ 1,921,634	$ 7,602,519	4
454	Nonstore Retailers	$ 17,827,226	$ 4,376,997	$ 13,450,229	1
4541	Electronic Shopping & Mail-Order Houses	$ 14,965,286	$ -	$ 14,965,286	-
4542	Vending Machine Operators	$ 280,972	$ -	$ 280,972	-
4543	Direct Selling Establishments	$ 2,580,968	$ 4,248,080	$ (1,667,112)	1
722	Food Services & Drinking Places	$ 62,943,748	$ 16,457,798	$ 46,485,950	36
7223	Special Food Services	$ 2,957,077	$ 1,148,297	$ 1,808,780	1
7224	Drinking Places - Alcoholic Beverages	$ 4,402,863	$ -	$ 4,402,863	-
7225	Restaurants/Other Eating Places	$ 55,583,808	$ 15,295,721	$ 40,288,087	35

Source: Esri

The table below shows the supportable retail categories within the Village of Ardsley based on consumer spending patterns in Westchester County. An explanation of this table follows:

- **Column A:** NAICS (North American Industry Classification System) is the industry standard coding system when explaining industries. Every business is coded under this system.

- **Column B:** The retail category associated with that particular NAICS code.

- **Column C:** The retail gap is how much residents are spending outside of the geography within each retail category.

- **Column D & E:** This is the amount we assume the area can recapture through business growth. For this analysis, we estimate a low case scenario using a recapture rate of 10% and a high case based on a recapture rate of 25%. These figures are based on the Ardsley drawing in a large consumer and visitor base while considering the trade area's relatively small size.

- **Column F:** Average sales per business is taken as an average of all businesses classified under that NAICS code.

- **Column G & H:** By dividing the amount of sales the area can recapture by the average sales per business, we get a sense of how many businesses the area can support for Low Case (column G) and High Case (H).

- **Column I:** Industry standards of average sales amount per square foot for each retail category.

- **Column J & K** The amount of sales Ardsley can recapture (G/H) divided by the average sales per square foot (I) to estimate how much additional space could be supported.

This analysis demonstrates that there is not enough unmet demand within the Village of Ardsley to support a full business in any retail categories under the low case scenario although there is enough demand to support a total of over 98,000 SF of space for various retail categories, if the right properties and sites are available. Restaurants have the highest potential based on the leakage analysis by a significant margin relative to other retail categories. This indicates that the Village is underserved by dining establishments. Clothing stores was found to have significant leakage, however, due to competition from major shopping centers and online retailers, this may not present an opportunity for the Village. Other categories with potential for the Village based on the retail leakage analysis and nature of the village's commercial areas include: Jewelry, luggage and leather goods, and specialty food stores (that provide something unique relative to DeCicco's). While Sporting Goods & Hobby Stores does not have strong potential under the conservative "low case" analysis, consumer characteristics suggest that a high-end fitness boutique or similar establishment would be successful in Ardsley.

				Retail Trade Area Supportable Retail						
A	B	C	D	E	F	G	H	I	J	K
NAICS	Retail Category	Retail Gap	10% Leakage Recapture (Low Case Scenario)	25% Leakage Recapture (High Case Scenario)	Average Sales per Business	Supportable Businesses Low Case (D / F)	Supportable Businesses High Case (E / F)	Average Sales per SF	Supportable SF Low Case (G/I)	Supportable SF High Case (H/I)
7225	Restaurants/Other Eating Places	$ 40,288,087	$ 4,028,809	$ 10,072,022	$ 488,708	8.24	20.61	$ 350	11,511	28,777
4481	Clothing Stores	$ 32,099,187	$ 3,209,919	$ 1,100,716	$ 1,539,475	2.09	2.99	$ 300	10,700	4,403
7224	Drinking Places - Alcoholic Beverages	$ 4,402,863	$ 440,286	$ 5,877,705	$ 367,761	1.20	2.82	$ 250	1,761	16,793
4441	Bldg Material & Supplies Dealers	$ 23,510,821	$ 2,351,082	$ 2,248,530	$ 2,086,657	1.13	2.71	$ 350	6,717	4,497
4483	Jewelry, Luggage & Leather Goods Stores	$ 8,994,118	$ 899,412	$ 1,456,726	$ 829,386	1.08	2.64	$ 500	1,799	4,162
4452	Specialty Food Stores	$ 5,826,905	$ 582,691	$ 1,900,630	$ 551,082	1.06	2.36	$ 350	1,665	6,335
4539	Other Miscellaneous Store Retailers	$ 7,602,519	$ 760,252	$ 4,872,062	$ 805,152	0.94	2.24	$ 300	2,534	9,744
4431	Electronics & Appliance Stores	$ 19,488,246	$ 1,948,825	$ 2,940,954	$ 2,178,086	0.89	2.07	$ 500	3,898	11,764
4511	Sporting Goods & Hobby Stores	$ 11,763,817	$ 1,176,382	$ 4,642,719	$ 1,418,223	0.83	2.02	$ 250	4,706	11,607
4461	Health & Personal Care Stores	$ 18,570,877	$ 1,857,088	$ 2,583,580	$ 2,296,350	0.81	1.96	$ 400	4,643	8,612
4422	Home Furnishings Stores	$ 10,334,319	$ 1,033,432	$ 8,024,797	$ 1,315,506	0.79	5.21	$ 300	3,445	26,749
4413	Auto Parts, Accessories & Tire Stores	$ 8,626,573	$ 862,657	$ 2,156,643	$ 1,117,214	0.77	1.93	$ 300	2,876	7,189
4451	Grocery Stores	$ 38,550,012	$ 3,855,001	$ 9,637,503	$ 5,020,170	0.77	1.92	$ 500	7,710	19,275
4532	Office Supplies, Stationery & Gift Stores	$ 5,853,940	$ 585,394	$ 1,463,485	$ 777,157	0.75	1.88	$ 300	1,951	4,878
4533	Used Merchandise Stores	$ 2,538,430	$ 253,843	$ 634,608	$ 340,453	0.75	1.86	$ 200	1,269	3,173
4421	Furniture Stores	$ 10,779,599	$ 1,077,960	$ 2,694,900	$ 1,555,593	0.69	1.73	$ 300	3,593	8,983
4531	Florists	$ 1,808,976	$ 180,898	$ 452,244	$ 319,802	0.57	1.41	$ 200	904	2,261
4482	Shoe Stores	$ 5,399,215	$ 539,922	$ 1,349,804	$ 1,448,572	0.37	0.93	$ 300	1,800	4,499
4453	Beer, Wine & Liquor Stores	$ 7,157,006	$ 715,701	$ 1,789,252	$ 2,125,512	0.34	0.84	$ 350	2,045	5,112
4521	Department Stores	$ 41,418,475	$ 4,141,848	$ 10,354,619	$13,196,536	0.31	0.78	$ 250	16,567	41,418
4529	Other General Merchandise Stores	$ 21,936,165	$ 2,193,617	$ 5,484,041	$ 8,141,691	0.27	0.67	$ 500	4,387	10,968
4442	Lawn & Garden Equip & Supply Stores	$ 3,280,512	$ 328,051	$ 820,128	$ 1,528,680	0.21	0.54	$ 250	1,312	3,281
4512	Book, Periodical & Music Stores	$ 2,618,685	$ 261,869	$ 654,671	$ 2,468,263	0.11	0.27	$ 250	1,047	2,619
	Total								98,840	247,101

Source: Esri, Camoin 310

CONSUMER DEMOGRAPHICS & SPENDING PATTERNS

Tapestry segmentation is a tool used to determine the characteristics of a trade area. Market segmentation classifies consumers according to demographic, socioeconomic, housing, and lifestyle characteristics. Tapestry segmentation is based on the concept that people with similar demographic characteristics, purchasing habits, and media preferences naturally gravitate toward each other and into the same neighborhoods. This information is used by developers and large retail chains to understand their customers' housing preferences, lifestyle choices, purchasing preferences, and how they spend their free time. Tapestry segmentation data was obtained from Esri's Tapestry Segmentation model. Additional information about this Esri model can be found here: http://www.esri.com/landing-pages/tapestry.

Tapestry segmentation indicates that the households within the Retail Trade Area have high incomes with strong purchasing power. As of 2019, there were approximately 19,000 people across 6,695 household within the Retail Trade Area. The Retail Trade Area is projected to grow to 6,800 households by 2024. The majority of households (68.7%) are classified as *Top Tier*, known for spending patterns where they spare no expense and partake in a variety of

Retail Trade Area Top Tapestry Segments, 2020	
Tapestry Segment	% of Households
Top Tier	68.7%
City Lights	9.0%
Urban Chic	8.8%
Professional Pride	7.4%
Exurbanites	6.1%

Source: Esri

activities ranging from opera concerts, shopping, and charity dinners. *Top Tier* households are known to purchase or lease the latest luxury car models, frequent day spas and salons and hire out household chores from lawn maintenance to dry cleaning services. In terms of retail, they favor high-end stores such as Nordstrom's as well as Target, Macy's and Bed Bath & Beyond.

Other households within the Retail Trade Area are more budget focused to support urban lifestyles. The population takes pride in their homes, and continues to invest in their properties through updating and furnishing. Similar to the Top Tier households, the other tapestry segments enjoy shopping at establishments like Target, Bed, Bath & Beyond, and Marshalls. For detailed descriptions view Appendix B: Tapestry Segments.

SPENDING POTENTIAL

Spending patterns and purchasing power of the Retail Trade Area residents are measured through spending potential index (SPI). The spending potential index (SPI) represents household expenditures on a product or service relative to a national average of 100. An SPI greater than 100 indicates that, on average, households within the local trade area spend more on that particular good than the average household in the nation. High SPI can occur as a result of a wealthy trade area; a location with high costs of goods and services relative to the nation; or a population characteristic driving up spending in a particular population, i.e. retired populations spending more on healthcare. The following table displays each retail category by average spending, total spending, and SPI for the Retail Trade Area. As displayed below, residents within the Retail Trade Area exceed national average spending potential in every retail category. Retail categories with the highest SPI include:

- Recreational Vehicles and Fees (SPI of 352)
- Installation of Televisions (350)
- Value of Stocks/Bonds/Mutual Funds (329)
- Fees for Recreational Lessons (316)
- Membership Fees for Clubs (313)

Retail Trade Area Spending Potential Index			
Cateogry	Average Spending	Total Spending	Spending Potential Index
Recreational Vehicles and Fees	$ 562	$ 3,765,158	352
Value of Stocks/Bonds/Mutual Funds	$ 70,472	$ 471,812,193	329
Fees for Recreational Lessons	$ 454	$ 3,036,745	316
Membership Fees for Clubs	$ 739	$ 4,949,802	313
Value of Retirement Plans	$ 297,400	$ 1,991,091,302	312
Tickets to Theatre/Operas/Concerts	$ 234	$ 1,567,360	311
Maintenance and Remodeling Services	$ 6,432	$ 43,063,060	301
Fees and Admissions	$ 2,123	$ 14,212,542	298
Airline Fares	$ 1,624	$ 10,875,985	298
Apparel Products and Services	$ 197	$ 1,316,133	296
Mortgage Payment and Basics	$ 29,770	$ 199,308,755	296
Lodging on Trips	$ 1,826	$ 12,222,037	294
Admission to Sporting Events, excl. Trips	$ 184	$ 1,232,723	292
Auto/Truck Rental on Trips	$ 76	$ 505,566	288
Value of Other Financial Assets	$ 16,208	$ 108,509,521	285
Catered Affairs	$ 75	$ 502,826	282
Rugs	$ 91	$ 606,883	280
Food and Drink on Trips	$ 1,496	$ 10,013,793	277
Fees for Participant Sports, excl. Trips	$ 295	$ 1,978,189	276
Lawn and Garden	$ 1,296	$ 8,673,484	276

Source: Esri

MARKET POTENTIAL

Market potential index (MPI) is used to measure the demand for activities, products, and services in the Retail Trade Area. This indicator helps to display which types of businesses are likely to be the most successful in the Ardsley area based on consumer demand. Similar to spending potential index, a MPI of 100 indicates that the residents of the region have the same participation rate for that activity as the rest of the nation, while a MPI greater than 100 indicates that residents have a greater participation rate than the national average.

Based on the retail gap analysis, restaurant and retail opportunities were identified as having the greatest unmet demand that could be captured within the Ardsley area. Based on those findings, we examined the MPI of products/consumer behaviors for the retail and restaurant markets. The following table shows the top 20 activities with the greatest MPI in the Retail Trade Area. The greatest market potential is centered around electronics, fine dining, and great spending power matched with investments and vacations. Specific restaurants with high market share include California Pizza Kitchen and The Cheesecake Factory, which provide an indication of the types of restaurants frequented by local consumers.

CAMOIN 310

Retail Trade Area Market Potential Index			
Product/Consumer Behavior	Expected Number of Resident Partipants	Percent	Market Potential Index
HH subscribes to fiber optic	374	22.7%	322
Fam rest/steak hse/6 months: California Pizza Kitchen	281	7.9%	288
Went to fine dining restaurant 3+ times last month	319	9.0%	287
Took 3+ foreign trips by plane in last 3 years	552	15.5%	285
Avg monthly credit card expenditures: $1,001+	1,157	32.6%	280
Spent on foreign vacations in last 12 months: $3,000+	617	17.4%	275
Own shares in mutual fund (bonds)	464	13.1%	273
Own any stock	667	18.8%	262
Own shares in mutual fund (stock)	649	18.3%	256
Used any housekeeper/professional cleaning service in last 12 months	578	35.1%	241
Member of any frequent flyer program	1,537	43.3%	240
Spent on domestic vacations in last 12 months: $3,000+	536	15.1%	233
Went to fine dining restaurant last month	868	24.4%	232
Spent $2,000+ on most recent home computer	144	8.7%	221
Member of any hotel rewards program	1,380	38.9%	216
Foreign travel in last 3 years: used general travel website	422	11.9%	207
Spent on domestic vacations in last 12 months: $2,000-$2,999	304	8.6%	205
Fam rest/steak hse/6 months: The Cheesecake Factory	529	14.9%	203
Spent $1,500-$1,999 on most recent home computer	143	8.7%	196
Viewed movie (video-on-demand) in last 30 days	1,203	33.9%	194

Source: Esri

RETAIL MARKET KEY TAKEAWAYS

- A retail gap analysis indicates there is enough demand to support at least 98,000 square feet of additional retail space in the village from a purely market-based perspective. Retail categories with the greatest potential include Restaurants/Other Eating Places, and Drinking Places.

- Restaurants/Other Eating Places have the greatest demand in both the village and Retail Trade Area. Consumers within Ardsley and the surrounding community tend to prefer fine dining restaurants and higher end chains such as California Pizza Kitchen and The Cheesecake factory. Consumer traits suggest there is demand for upscale dining experiences that caters to lunch dining.

- Within the Retail Trade Area, residents spend nearly three times the average amount on membership fees for clubs, sporting events admissions, and fees for participant sports. These consumer demographics suggest a sporting facility or club could be supported within Ardsley.

TOURISM AND HOSPITALITY MARKET

TRAVELER SPENDING

The New York City Region is the largest tourism area in New York State; 65% of all traveler spending in the state occurs here.. Westchester County, located in the Hudson Valley Region, contributes to 6% of the total traveler spending for nearly $4.4 billion in traveler sales. This spending supports over 62,000 jobs within the Hudson Valley, of which over 24,000 are employed in Westchester County. The figure below displays traveler spending in Westchester County and the Hudson Valley Region by spending category. For both geographies, Food & Beverage is the leading category, followed by Retail & Service Stations, and Lodging.

Traveler Spending (In Millions), 2018							
	Lodging	Recreation	Food & beverage	Retail & Service Stations	Transport	Second Homes	Total
Westchester County	$ 456.3	$ 185.5	$ 570.9	$ 354.8	$ 364.2	$ 37.0	$ 1,968.6
Hudson Valley Region	$ 821.2	$ 338.6	$ 1,176.4	$ 1,143.1	$ 748.1	$ 138.5	$ 4,365.9

Source: Tourism Economics

In 2018, 42.7% of the Hudson Valley Region's tourism tax base was generated in Westchester County. Tourism Economics estimates that Westchester County households save an average of $674 in property taxes each year.

WESTCHESTER COUNTY TOURISM INDUSTRY

The figure below displays the top 15 tourism industries within Westchester County by 2019 Gross Regional Product (GRP). Hotels and Motels contribute to the most to the county's GRP at $317.1 million with 2,728 jobs. Casinos contribute another $188.5 with 652 jobs while All Other Amusement and Recreation Industries contributed $66.7 million with 1,284 jobs. The majority of the top industries by GRP are projected to gain jobs between 2019 and 2024. However, the largest tourism industry, Hotels and Motels, is projected to shed 158 jobs for a decline of 6%. Other declining industries include Casinos, Travel Agencies, All Other Travel Arrangement and Recreation Services, Recreational and Vacation Camps, and Historical Sites. Interviews with county officials and others indicated that sports tourism is a high demand and high growth potential sector. This includes youth sports tournaments and other destination sports venues and events.

Westchester County Tourism Industry Top 15 Industries by 2019 Gross Regional Product								
NAICS	Description	2019 Jobs	2024 Jobs	2019 - 2024 Change	2019 - 2024 % Change	Avg. Earnings Per Job	2019 Location Quotient	2019 GRP
721110	Hotels (except Casino Hotels) and Motels	2,728	2,570	(158)	(6%)	$48,309	0.57	$317,122,467
713210	Casinos (except Casino Hotels)	652	645	(7)	(1%)	$78,467	2.89	$188,532,837
713990	All Other Amusement and Recreation Industries	1,284	1,410	126	10%	$31,397	1.85	$66,671,943
713930	Marinas	340	349	9	3%	$53,483	2.72	$26,683,222
711219	Other Spectator Sports	404	412	8	2%	$38,527	2.27	$24,945,966
561510	Travel Agencies	246	192	(54)	(22%)	$43,707	0.75	$21,710,684
453920	Art Dealers	81	97	16	20%	$74,137	1.15	$17,965,091
711211	Sports Teams and Clubs	100	114	14	14%	$97,555	0.33	$17,538,194
561599	All Other Travel Arrangement and Reservation Services	118	115	(3)	(3%)	$100,783	0.45	$17,518,470
721214	Recreational and Vacation Camps (except Campgrounds)	137	132	(5)	(4%)	$43,349	1.30	$14,112,845
713120	Amusement Arcades	232	250	18	8%	$25,389	2.49	$13,207,869
712110	Museums	171	194	23	13%	$37,882	0.57	$10,817,442
561520	Tour Operators	71	75	4	6%	$74,138	0.76	$8,512,796
712120	Historical Sites	151	150	(1)	(1%)	$32,792	3.28	$8,332,933
713290	Other Gambling Industries	27	29	2	7%	$28,810	0.20	$7,221,898

Source: EMSI

Ardsley Tourism Industry

The tourism industry within Ardsley (10502) is not as comprehensive as the county. There are only three tourism industries present within Ardsley, including: Hotels and Motels, All Other Amusement and Recreation Industries; and Recreation and Vacation Camps. In total, the tourism industry employs 122 workers within Ardsley and is projected to remain stagnant into 2024. Similar to the county, Hotels and Motels is the largest industry by GRP with $8.6 million as of 2019. All Other Amusement and Recreation Industries is projected to add an additional five workers between 2019 and 2024, for a growth of 11%. This industry includes the following Ardsley businesses: House of Sports and Title Boxing Club Ardsley.

CAMOIN 310

NAICS	Description	2019 Jobs	2024 Jobs	2019 - 2024 Change	2019 - 2024 % Change	Avg. Earnings Per Job	2019 Location Quotient	2019 GRP
	Ardsley (10502) Tourism Industry by 2019 Gross Regional Product							
721110	Hotels (except Casino Hotels) and Motels	73	69	(4)	(5%)	$48,404	2.55	$8,551,489
713990	All Other Amusement and Recreation Industries	47	52	5	11%	$31,383	11.20	$2,448,605
721214	Recreational and Vacation Camps (except Campgrounds)	<10	<10	Insf. Data	Insf. Data	Insf. Data	1.95	$125,871
	Total Tourism Industry	122	122	0	0%	$41,784		

Source: EMSI

Tourism Assets

The following is a list of key tourism assets within the Village of Ardsley:

- **Food and Beverage** – There are a mix of restaurants and cafes within the Village of Ardsley. Offerings range from specialty desserts, to specialty coffee roasters, and Italian. DeCicco's & Sons upscale grocery and specialty foods store and the L'inizio Italian restaurant are notable food-related draws in the Village.

- **South County Trailway** – The South County Trailway is a cycling trail that stretches from the Bronze to East View. The trail runs along the majority of the former New York and Putnam Railroad and is used by bicyclists, rollerbladers, walkers, cross country skiers, and those in wheelchairs. The trail is used by Westchester County residents traveling to Elmsford, Getty Square, Manhattan, and the Bronx. The South County Trailway is part of the developing 750-mile Empire State Trail that aims to connect buffalo to New York City and parts of Canada. The Ardsley Comprehensive Plan identifies ways to increase connectivity and promote the use of the trail. The park provides access to the South County Trailway.

- **V.E. Macy Park (Westchester County)** – Located on Saw Mill River Road in Ardsley, the V.E. Macy Park is a county-owned 172-acre park with green space, baseball fields, and a lake with fishing and ice skating.

- **Accommodations** – The primary accommodation options within the village is the Ardsley Acres Hotel and Apple Motor Inn. The hotel is a two-star accommodation option that is the self-proclaimed best value in Westchester County. Room rates range from $76 per night in the winter to their peak of $139 in the summer.[10] The Apple Motor Inn is a two-star accommodation option with rates ranging from $90 a night. Interviews noted that the business travel market in Ardsley is primarily transient and does not require overnight stays, thus placing little to no demand for lodging accommodations. Interviews also noted the lodging sector in Ardsley has been slowing down and leveling off over the last year or so.

The Visit Westchester NY website highlights recreational activities throughout the county including a focus on the

Regional Craft Beverage Distilleries, Breweries, Cideries, and Wineries

Source: Esri, Visit Westchester County NY

---

[10] Based on a review of Expedia.com; Hotels.com; Booking.com; and Orbitz.com for room rates between February 2020 and February 2021.

craft beverage industry. The map to the right displays regional craft beverage locations compared to the Village of Ardsley (green polygon). Currently, there are no distilleries, breweries, cideries, or wineries located within Ardsley or within the immediately surrounding area although there are some in surrounding communities such as Captain Lawrence Brewing Company in Elmsford.

TOURISM AND HOSPITALITY KEY TAKEAWAYS

- The Arts, Entertainment, and Recreation industry is highly concentrated within Ardsley with a location quotient of 3.06. The Village has an existing base of sports and fitness establishments, including the significant House of Sports facility.

- There appears to be a market opportunity for sports and recreation, such as an aquatic center or other facilities that could host youth sports tournaments and other sporting events.

- Currently there are no craft beverage operations within the Village of Ardsley and the retail market analysis shows there is enough unmet demand to support over two additional Drinking Places within the Retail Trade Area. Leverage the existing demand and the regional craft beverage industry to help to support a distillery, brewery, cidery, or winery within the Village of Ardsley.

COMPETITIVE ASSESSMENT

As part of the Village of Ardsley Market Analysis and Development Strategy, Camoin 310 completed a Competitive Assessment that benchmarks socioeconomic characteristics of the Village of Ardsley against the nearby communities of Village of Dobbs Ferry, Village of Tarrytown, and Village of Hastings-on-Hudson. These comparison communities were identified throughout our market analysis and interviews as communities that attract similar residents. In other words, individuals and families looking at housing opportunities within Ardsley are often also looking at opportunities within Dobbs Ferry, Tarrytown, and Hastings-on-Hudson. For each community, we examined demographic, economic, fiscal, housing, and retail trends as well as identified key attributes within the downtown development environment.

COMPETITIVE ASSESSMENT SUMMARY

The table below outlines the Competitive Assessment that benchmarks the Village of Ardsley and the other communities. Key findings outlining the Village of Ardsley's strengths and areas for improvement include:

◆ **Demographics:** The Village of Ardsley is the smallest by population and number of households of the four geographies reviewed. Additionally, Ardsley has the lowest population density with approximately 3,482 residents per square mile. In terms of population growth, the Village of Ardsley has outpaced Tarrytown and Hastings-on-Hudson but falls short of Dobbs Ferry. Median household size is the highest within Ardsley, suggesting Ardsley successfully attracts family households. Ardsley is the most affluent with a median household income of $159,000.

◆ **Economy:** Between 2015 and 2019, Ardsley grew by 5.1% jobs, outpacing Dobbs Ferry, Tarrytown, and Hastings-on-Hudson which all grew by less than 3%. Ardsley ranks second to Tarrytown in terms of average earnings. All four geographies display negative competitive effects.[11] Of the geographies, Ardsley's competitive effect was the least negative, representing a relative competitive advantage.

Jobs to resident ratio displays the total number of jobs within the community compared to the population. Ardsley has the lowest participation, indicative of its significant senior population. Resident worker rate displays the percent of Ardsley residents that work in the village. Ardsley ranks the lowest in this data point at 4.4%, indicating people are less likely to work and live in Ardsley compared to the other communities.

◆ **Fiscal:** Ardsley has the highest property tax rate at 32.51 per $1,000 of assessed value when both the village and school district property tax rate are considered. Ardsley's relatively higher tax rate is largely a product of its lack of a significant commercial tax base.

---

[11] A geography's "competitive effect" as the difference between the expected employment growth within a local area, based on national growth, and actual employment growth experienced. A positive competitive effect is indicative of a geography that is relatively competitive compared to other metros. Where a negative competitive effect means it is less competitive. Competitive effect provides further insight beyond simply looking at overall growth or decline. A geography may increase in the number of jobs throughout all its industries but still have a negative competitive effect, indicating it has not grown as much as it has in other parts of the country.

◆ **Housing:** Minimal housing stock in Ardsley is vacant. Ardsley's vacancy rate of 2.5% falls drastically below the other communities which have vacancy rates around 7-11%. Overall, housing stock is predominately owner occupied across the four communities. However, Dobbs Ferry, Tarrytown, and Hastings-on-Hudson show more equal distribution of renter options with owner to renter ratios ranging from 1.1 to 1.8 compared to Ardsley at 3.5.

Housing values in Ardsley fall below Dobbs Ferry and Hastings-on-Hudson. The figure below displays two home value data points: (1) median home value based on Esri and (2) Zillow Home Value Index (SHVI) which is Zillow's estimated median home value based on real time data. Dobbs Ferry is the only geography where the ZHVI is lower than the data in Esri, indicating the market may be experience a slight contraction. Housing construction is measured by number of permits between 2014 and 2018. Despite its relatively small size, the Village of Ardsley had the greater number of housing permits and multi-family housing permits. Quality of schools is often a top factor for families considering communities. According to Niche, Ardsley's school district ranks the second highest, behind Hastings-on-Hudson.[12] In terms of student to teacher ratio, Ardsley and Tarrytown have the highest ratio at 12 students per teacher.

◆ **Retail:** Retail constitutes 10.8% of all jobs in Ardsley compared to 4.3% in Dobbs Ferry, 5.4% in Tarrytown, and a mere 2.0% in Hastings-on-Hudson. Job growth in Ardsley's retail sector falls short of its neighbor Dobbs Ferry but outpaces Tarrytown and Hastings-on-Hudson which both experienced decline between 2015 and 2019. Ardsley has the highest retail sales per capita at nearly $20,000 per person, indicating strong purchasing power. All geographies have a significant retail leakage, representing opportunities for new or expanding businesses.

◆ **Developer Perception:** Ardsley suffers from a negative image amongst some in the development community due to past high-profile conflicts and litigation related to major development projects in the local area. This reputation may be a significant constraint in attracting new investment in development projects within the Village.

---

[12] For detailed methodology, visit: https://www.niche.com/k12/rankings/methodology/

		Ardsley	Dobbs Ferry	Tarrytown	Hastings-on-Hudson
	Community Competitive Analysis				
Demographics	Population	4,605	11,466	11,360	7,917
	Population Density (pop per Sq Mile)	3,482	4,720	3,882	4,055
	Annual Population Growth Rate, 2010 - 2019	0.37%	0.57%	0.08%	0.09%
	Number of Households	1,649	4,141	4,426	3,058
	Median Household Size	2.79	2.54	2.38	2.46
	Median Household Income	$ 159,092	$ 126,636	$ 114,514	$ 134,628
Economy	Number of Jobs	2,450	6,609	6,698	4,766
	Number of Businesses	237	466	703	321
	Jobs to Resident Ratio	53.2%	57.6%	59.0%	60.2%
	Job Growth (2015-2019)*	5.1%	2.4%	2.8%	2.7%
	Average Earnings per Job*	$ 83,521	$ 71,568	$ 127,225	$ 74,554
	Demand met In-Region*	6.48%	7.92%	16.27%	6.15%
	Competitive Effect*	(68)	(365)	(1,177)	(158)
	Resident Worker Rate	4.4%	9.7%	8.7%	6.1%
Fiscal	Local Property Tax Rate (village only)	9.99	6.915056	8.0641	6.034967
	Property Tax Rate (village + school)	32.518806	29.160362	29.991606	27.609373
	Tax per $100,000 Market Value (village + school)	$ 3,252	$ 2,916	$ 2,999	$ 603
	Tax Levy	10,560,944	13,276,072	16,438,666	11,091,268
Housing	Number of Housing Units	1,692	4,456	4,978	3,300
	Ratio of Owner-Occupied to Renter-Occupied	3.5	1.1	1.2	1.8
	Vacancy Rate	2.5%	7.1%	11.1%	7.3%
	Median Home Value	$ 687,500	$ 699,248	$ 667,413	$ 755,522
	Zillow Home Value Index	$ 696,056	$ 698,163	$ 676,789	$ 766,160
	Median Rent	$ 1,189	$ 1,660	$ 1,563	$ 1,776
	Housing Unit Permits (2014-2018)	44	33	40	3
	Multi-Family Unit Permits (2014-2018)	22	24	0	0
	School District Ranking	#47	#51	#66	#28
	Student to Teacher Ratio	12:1	10:1	12:1	11:1
Retail	Number of Retail Businesses	27	48	63	33
	Retail as Percentage of Economy	10.8%	4.3%	5.4%	2.0%
	Retail Industry Job Growth (2015-2019)*	3.8%	5.8%	(2.9%)	(5.2%)
	Retail Sales	$ 90,661,000	$ 77,465,000	$ 141,146,000	$ 44,195,000
	Retail Sales per Capita	$ 19,688	$ 6,756	$ 12,425	$ 5,582
	Retail Leakage	$ 60,508,418	$ 220,076,713	$ 141,283,419	$ 226,251,153

Sources: EMSI, Esri, American Community Survey 2013-2017, Census OnTheMap, Zillow, Westchester County Tax Commission, SOCDS Building Permits Database, Niche

*Based on EMSI data which is provided at the Zip Code Level as follows Ardsley (10502), Dobbs Ferry (10522), Tarrytown (10591), and Hasting-on-Hudson (10706)

STRATEGIC SITES

The Village of Ardsley is relatively built-out with no significant vacant properties available for development. However, there are existing commercial properties that may have redevelopment potential due to their current underutilization. As part of this study, several strategic sites with redevelopment potential were identified and divided into two categories: 1) Priority Strategic Sites, and 2) Potential Strategic Sites. Priority strategic sites are generally those with the greatest redevelopment potential while potential strategic sites have redevelopment potential, but redevelopment will likely face additional challenges. These sites are shown on the maps below and profiled on the following pages. Note that most of these sites are in private ownership and future redevelopment will depend upon the willing participation of property owners.

Map: Village of Ardsley Strategic Sites

Priority Strategic Sites

Potential Strategic Sites

1. Addyman Square (466 & 468-472 Ashford Ave)

Property Overview

Zoning: B1 General Business

Lot Size: 468-472: 0.15 AC; 466: .07 AC

Building Size: 468-472: 11,056 SF; 466: 4,550 SF

Availability: 468-472: Off Market/Private Ownership; 466: For Sale ($849,000 Asking)

Asking Price: N/A (468-472 Last Sold: 2016 for $2.8M; 466 Last Sold: 2016 for $695,000)

Description:

These two properties of Addyman Square were built prior to 1930 and have struggled to maintain occupancy. They have below-market lease rates due largely to the lack of easy access due to Route 9A traffic, a lack of parking, and the lack of a pedestrian-friendly Central Business District that limits foot traffic in the area. Several businesses have failed in the location, particularly at 466 Ashford, which is currently on the market with several vacant leasable spaces. The property is a strategic site given its location at the historic core of the Central Business District as well as its role as a "gateway" site with extremely high visibility via the Ashford Ave Bridge.

2. Westchester Garage Site (701 Saw Mill River Road)

Property Overview

Zoning: B1 General Business

Lot Size: 0.51 AC

Building Size: 5,700 SF

Availability: For Sale

Asking Price: $1,300,000

Description:

401 Saw Mill River Road is a former auto service facility and a long-term vacant property in Ardsley's business district. The property is located directly on Route 9A, giving it high visibility and accessibility. The property offers off-street parking space for approximately 17 cars as-is, a marketable attribute given the limited parking availability in Ardsley's downtown area. A previous proposal included a brewpub establishment; however, the property remains available for sale. The site is a strategic redevelopment opportunity given its prime location in the business district and potential to catalyze additional investment in the downtown area, rather than continuing to adversely impact the village's commercial core as a vacant and blighted property.

3. 800 Saw Mill River Road Strip Center

Property Overview

Zoning: B1 General Business

Lot Size: 0.57 AC

Building Size: 5,000 SF

Availability: Off Market/Private Ownership

Asking Price: N/A (Last Sold: 2016; $1.25M)

Description:

This one-story retail strip center built in 1980 currently has no tenants (although some renovation work is planned for future restaurant use in one of the leasable spaces). Located adjacent to the Apple Motor Inn on Route 9A, it offers 26 parking spaces and is directly across from a pedestrian entrance to V.E. Macy Park. The property was last sold in 2016 and is currently owned by a non-local private owner. The plaza is an underutilized property that is generally outdated in a prime location. As such, it is a prime redevelopment opportunity. The site is well-suited for mixed-use redevelopment featuring active ground floor commercial uses and residential units above.

4. Former Gas Station (657 Saw Mill River Road)

Redevelopment in Progress

Property Overview

Zoning: B1 General Business

Lot Size: 0.25 +/-

Building Size: N/A

Availability: Off Market/Private Ownership

Asking Price: N/A (Market Value: $700,00 est.)

Description:

The property at 657 Saw Mill River Road is a premier location in the village near the intersection of Route 9A and Ashford Ave. Its high visibility to those entering the village from the West via Ashford Ave make the property a strategic "gateway" site. The property has long been a gas station and was in the process of being redeveloped into a new gas station when the project was stalled by environmental issues. The site's prime location and underutilization from a "highest and best" perspective make a strategic site for redevelopment that will help the Village capitalize on identified economic and market opportunities.

5. Lot and Auto Shop (706 Saw Mill River Road)

Just Sold - Redevelopment in Progress

Property Overview

Zoning: B1 General Business

Lot Size: 0.25 +/- AC

Building Size: Multiple

Availability: Off Market/Private Ownership

Asking Price: N/A

Description:

The property at 706 Saw Mill River Road includes a two-story mixed-use building along the street and an auto shop business located at the rear of the parcel. The property also includes off-street parking. The site is a potential infill redevelopment opportunity as an underutilized property with an existing non-conforming use. The property is a potential mixed-use development opportunity.

6. Paul Anthony Building (3 American Legion Drive)

Plans Approved - Redevelopment in Progress

Property Overview

Zoning: R-1 One-family Residence District

Lot Size: 1.44 AC

Building Size: 5,720

Availability: Off Market/Private Ownership

Asking Price: N/A (Last Sold 2015: $599,000)

Description:

The two-story Paul Anthony Building has one of the larger lot sizes in the downtown area and includes 30 parking spaces on site. The building is somewhat dated and a good candidate for redevelopment and potential expansion as the property could support additional density. The building appears to have vacancy and could potentially accommodate uses identified as opportunities for Ardsley, including health care or residential uses.

7. Bridge Street Parcels

Property Overview

Zoning: R-1 One-family Residence District

Lot Size: 1.9 +/- AC

Building Size: Multiple

Availability: Off Market/Private Ownership

Asking Price: N/A

Description:

The seven (7) parcels clustered along Bridge Street and Saw Mill River Road near the intersection of 9A and Ashford Ave collectively represent a potential redevelopment opportunity. The nearly 2-acre site is ideally situated but has a low-density of existing development, including one- and two-story buildings along with surface parking. The site is also strategic because it is one of the few potential public access points to the Saw Mill River within the village.

RECOMMENDATIONS

1. **Revitalize Commercial Areas by Encouraging Redevelopment and Infill Development Projects and Improving Public Spaces.**
The Village of Ardsley should encourage the redevelopment of underutilized commercial properties and the infill development of strategic vacant spaces to create a higher quality of place, increase the tax base, and generate new jobs.

A. **Revise the Village's land use regulations for commercial areas to 1) articulate a clear redevelopment vision (potentially through a downtown master plan/urban design plan); 2) provide highly visual design guidelines to maintain and enhance community character, and 3) allow for density levels that will make redevelopment financially viable for the private sector and enhance the village's tax base. As part of this update, create developer incentives via new density bonus options and a streamlined approvals process for projects that align with the priorities and vision of the Village.**

Rationale:

- A clear vision for the future is critical in attracting developer interest as developers want to know that their project aligns with that vision and, therefore, will be supported both by Village leadership and the community at large.

- Existing height restrictions, particularly in the B-1 District where only two-stories are permitted, are an unnecessary development constraint and limit redevelopment potential by reducing the rent potential of development projects.

Implementation Steps:

- Use the plans and studies the Village is undertaking (including this Market Analysis and Development Strategy, Comprehensive Plan, and the Saw Mill Revitalization Plan) to identify a shared community vision for the future of the downtown area and commercial corridors – including the scale of future development, the mix of uses, preferred design elements, and public realm improvements.

> **Potential Community Benefits from Density Bonus Programs**
>
> - Affordable or Moderate Income Housing
> - Live entertainment or retail
> - Public art
> - Green and or healthy buildings
> - Underground parking

- Upon completion of the Comprehensive Plan, review and update the Village's land use regulations to be consistent with the Village's vision. The desired outcome of changes should be to facilitate development of buildings in the three to five-story range. Consider increasing allowable heights to three-stories and allow for a fourth or possibly fifth story as a density bonus for developers. It is important to set any requirements or fees at a level that does not deter developers from building at greater heights and densities. The density bonus can be awarded for public realm improvements or funds for other Village goals such as a municipal parking facility.

- Conduct an audit of the Village's development review process and benchmark that process against best practices, and processes of adjacent communities, to ensure there are no

common delays, unnecessary redundancies, or confusing processes or requirements. Create a "fast track" process for priority projects.
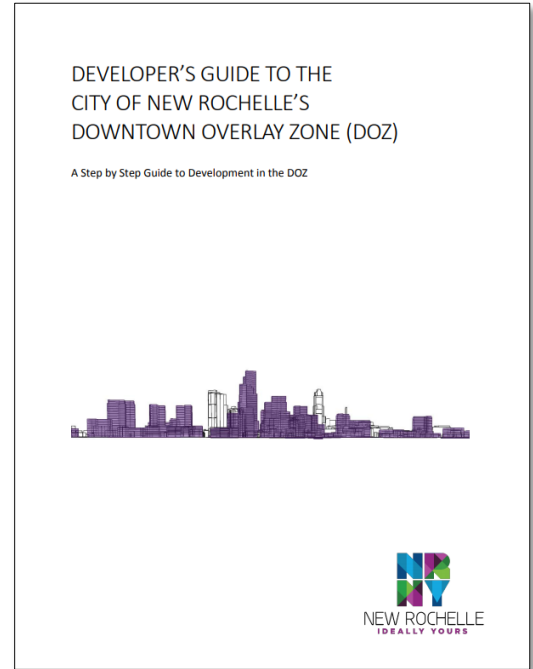
B. **Create a "Redevelopment Guidebook" for property owners/developers that identifies the Village's development review process, permitting, design requirements, incentives, and resources.**

Rationale:

- Development processes can vary greatly across communities and can be confusing and burdensome for both seasoned professional developers and individual property owners seeking to redevelop their property. A user-friendly guidebook is an effective way to communicate the Village's processes outside of technical documents, such as village ordinances.

Implementation Steps:

i. Upon completion of the audit and streamlining of the Village's approvals process (see Recommendation 1.A.), prepare a brief guidebook that provides a "flow chart" of the approvals process. Include information on submission requirements, zoning restrictions, density bonuses, timeframes, appeal options, and contact information. Provide information on where to access forms and documents such as design guidelines (see Recommendation 1.A.).

DEVELOPER'S GUIDE TO THE CITY OF NEW ROCHELLE'S DOWNTOWN OVERLAY ZONE (DOZ)

A Step by Step Guide to Development in the DOZ

NEW ROCHELLE
IDEALLY YOURS

The City of New Rochelle published a user-friendly guidebook to help facilitate redevelopment.

C. **Explore options, such as partnering with the Westchester County Local Development Corporation, to work with willing property owners on a voluntary basis to acquire priority redevelopment sites for disposition to interested and capable developers via an RFP process.**

Rationale:

- Ardsley, like many other small communities, is experiencing significant adverse impacts from a small number of underutilized, dated, and/or obsolete properties – several of which are entirely or largely vacant. While involvement in land acquisition can be significant undertaking in terms of municipal effort and cost, it is an appropriate step in certain cases to facilitate redevelopment of high priority sites that may be limiting new investment in the community and/or have the ability to catalyze additional investment after redevelopment.

Implementation Steps:

i. The Village should leverage the more expansive resources of partners to facilitate any property acquisition. The Westchester County Local Development Corporation has the authority and expertise in property acquisition and should be consulted as a potential partner or reference to alternative entities that can assist with acquisition.

ii. Communicate directly with property owners to understand potential interest in selling property or being a partner in redevelopment. Share the vision for the property.

iii.   Explore public-private partnership arrangements and opportunities to collaborate on a Developer RFP process.

D. Explore creating a Vacant Property Registration Ordinance (VPRO) that mandates registration of vacant properties and has escalating annual fees as a way to ensure code compliance and public safety while encouraging redevelopment.

Rationale:

- A VPRO encourages property owners to revitalize their property rather than "bank" the property for sale and redevelopment at a future point in time, which may be effective in spurring new redevelopment activity in the village.

Implementation Steps:

- A draft ordinance should be created that includes a clear definition of what properties and parties must register, registration requirements and procedures, the fee structure, the obligations of the owner (with respect to property maintenance), and the penalties for failing to register.

- Consider a graduated fee schedule, which would dictate that with every year the building remains vacant and must be re-registered, the fee increases.

> **VPRO Case Study: Albany, NY**
>
> The City of Albany adopted a VPRO that includes a graduated (escalating) fee schedule as follows:
>
> - Year 1: $250
> - Year 2: $500
> - Year 3: $1,000
> - Year 4: $1,500
> - Year 5+: $2,000
>
> As part of this effort, the City also published a brochure on the program to assist property owners in understanding and navigating the requirement.

E. Establish a façade improvement program for commercial buildings that offers low-interest loans or grants to property owners to improve the appearance of their properties – and collectively improve the appearance of Ardsley's commercial corridor.

Rationale:

- Building facades (i.e., the face of a building – especially the principal front that looks onto a street or open space) are a key part of revitalization as deteriorated and unattractive buildings can deter investment in an area, while renovated facades can provide a facelift that can make a downtown area more inviting and attractive. Ardsley has several commercial buildings in need of façade improvements, which would greatly improve the appearance of the Village's downtown area, building cohesion along the corridor.

Implementation Steps:

- The Village should pursue funding opportunities to seed a village-administered façade improvement program.
- Once the City has adopted a Local Waterfront Revitalization Program (LWRP), it is eligible for LWRP implementation funds from New York State, which can be used for building facades under certain conditions.

- The Village should explore grant funding from New York Main Street, which provides grant funding if a targeted area can be shown to meet certain conditions. Private property owners may also be eligible for certain funding, including matching grants from New York Main Street through its Downtown Anchor grant program.

2. **Focus on Sports, Fitness, and Health as an Economic Driver.**
The Village should actively work to capitalize on its assets and opportunities in sports, fitness, and health as an economic development strategy, including youth sports events, trail-oriented businesses, indoor sports venues, fitness-oriented establishments, and health care/wellness services.

A. **Conduct a preliminary assessment to examine the appropriateness of conducting a sports facility/tournament feasibility study from a specialized firm to evaluate the potential for developing a new indoor sports facility or hosting youth tournaments with existing (and upgraded) or new facilities.**

   Rationale:

   - There is strong market demand for sports facilities in Westchester County.

   - The Village has a competitive advantage in sports and recreation due to its existing recreational and sports assets, including parks and private businesses.

   Implementation Steps:

   - The Village should conduct a preliminary assessment prior to commissioning a specialized study. The preliminary assessment should include a focus group/roundtable or interviews with appropriate stakeholders and experts, including county tourism officials, sports and fitness business owners – including owners of other facilities in Westchester County, tournament organizers, and others.

   - Seek an initial consultation with a specialized sports and recreation feasibility consulting firm or sports facility business operators to gain a preliminary understanding of the potential opportunities and challenges for a new facility or better utilizing/improving existing facilities.

B. **Encourage trail-oriented businesses and trail-oriented development for properties adjacent or in close proximity to the South County Trailway and improve connections and access to the Trailway, including parking and space for new trail-related events.**

   Rationale:

   - The Trail is a key asset that is currently underutilized by the village for economic development purposes. There is limited public access to the trail within the Village due to transportation infrastructure and private property along the trail.

Implementation Steps:

- Explore creating a small trailhead park on Elm Street in partnership with New York State, which owns the land north of House of Sports. Consider picnic areas, restrooms, bike rentals, seasonal snack stand, and parking for trail users and food trucks. Another potential public trail access point exists at the underutilized parking area at the southern portion of the Ardsley Acres property, which while private, could potentially be acquired and utilized as a trailhead if the property owner is willing to sell that piece of the property or a public-access easement.

- If either location appears feasible after discussions with property owners, the Village should work to secure funding from New York State via the Consolidated Funding Application process to both acquire and build a trailhead park (EPF grants for Parks, Preservation and Heritage or Recreational Trails Program).

C. Incorporate concepts of health, wellness, and fitness – as well as being a "trail town" - into future Village marketing and branding initiatives (see Strategy 4).

Rationale:

- The Village has existing assets that can be leveraged to build a reputation and brand that will help attract new businesses and economic activity associated with sports, fitness, health, and recreation.

The lack of trail access in Ardsley means it is missing out on spending by trail users.

Implementation Steps:

- Solicit input from existing health, sports, fitness, and recreation stakeholders as part of future branding efforts to assist in developing messaging and identifying target audiences.

- Partner on regional and statewide efforts that market the Trailway and Empire Trail to ensure that Ardsley is represented in marketing materials and maps.

D. **Establish a calendar of sports/fitness events at existing parks, trails, and facilities (e.g., one per season/quarter) such as: a "Rivertowns Olympics", a family bike race (utilizing Trailway), lantern cross-country skiing/snowshoeing (Westchester County's VE Macy Park in the village). Invite local businesses to sponsor events and utilize as vendors.**

Rationale:

- Events can help the Village built an identity, brand, and reputation as a health and fitness-oriented community that will help attract new businesses and investment that benefit from being located in a place with that type of brand and association.

Implementation Steps:

- Work in partnership with the School District and local businesses to sponsor an annual 5K/10K race (and potentially in partnership with Elmsford which is approximately 5 Kilometers from Ardsley by trail) and provide shuttle transportation from parking areas within the Village.

- Organize an exploratory committee to examine the potential for other events by inventorying existing parks, fitness, and recreation assets (both public and private) and considering the range of potential activities and linkages between assets. For example, an "Olympics" type of event could take advantage of several assets in and around the Village. Work with Westchester County to partner on events at the county's VE Macy Park located in the Village.

3. **Grow the Visibility of the Village Through Branding and Marketing.**
The Village should brand and market itself to target markets, such as residents, business owners, developers, and investors in a way that aligns with identified opportunities.

A. *Target: Real Estate Developers*

Purpose: Attract new developers to redevelop priority sites in the downtown corridor. Overcome negative perceptions of the Village's political and regulatory development environment.

Message:

- Ardsley has a bold vision for what it wants the downtown to be and is looking for partners to help it achieve that vision.
- We're ready to work with the development community and are working to make significant improvements to permitting and regulatory processes.
- Market release of Comprehensive Plan.
- There is pent-up market demand.
- Ardsley is a good investment, strong ROI.

Tactics:

- Use Constant Contact email marketing tool to create a list of developers and send an email to this list quarterly promoting priority sites.

- Host a familiarization tour where Village officials and partners invite real estate developers to the Village and market development sites. Work with property owners of priority sites to plan for the familiarization tour.
- Ask residents and business owners to provide quotes, or even short videos, about the community and use those quotes in email marketing to promote quality of life in the community and vision for the downtown.

B. *Target: Residents*

<u>Purpose:</u> Engage with residents to clarify and advance their vision for the downtown and invite them into the planning process. Strengthen ties to the community, and garner support for the change that comes with new projects and investment. Encourage residents to support local businesses.

<u>Message:</u>

- Let's work together to bring more businesses and amenities into our downtown.
- Investments will improve your quality of life – walkability and safety for pedestrians, new businesses and amenities, easier parking, convenience, etc.

<u>Tactics:</u>

- Branding Campaign:
  - Host a community branding campaign and invite local artists of all ages and submit ideas for a logo and tagline for the downtown. Use social media to promote campaign but also invite local businesses to help get the word out to the community. Make it clear that this is a collaborative effort -and elements of many submissions may be brought together to create the ultimate design and tagline. Have a professional artist render the final design.
  - Invest in street-signage, banner signs, that contains the new logo and tagline.
  - Use logo on all social media and downtown/economic development related sections of the Village's website.
- Development Project Updates: Communicate status of redevelopment projects in the Village through existing communication channels, such as project applications, regulatory approvals, etc.
- Business Appreciation Campaign: Host an annual small business awards ceremony that celebrates achievements of Ardsley businesses. Awards could be granted by the Mayor, and align with local initiatives such as health, creativity, education, etc.
- Economic Development/Fiscal Health Education: Use infographics to communicate the relationship between different types of development (commercial, residential, etc.), the tax base, and other socioeconomic factors to help the general public better understand the tradeoffs between lower tax rates vs. development (for example). Share the infographics across digital media. An example of this type of internal community-education, can be found here: https://www.camoinassociates.com/are-prospective-retailers-getting-accurate-picture-groton-look-how-military-personnel-are-reported

4. Enhance Economic and Real Estate Development Capacity Within the Village.
The village should expand its capacity to be effective in capitalizing on economic and real estate development opportunities, including physical capacity to absorb new development and organizational capacity to implement programs, policies, and other efforts to grow the local economy.

A. Pursue the development of a parking garage through a public/private partnership arrangement to expand capacity for future redevelopment in the Village's commercial areas by allowing developers/property owners to lease parking spaces in the garage in-lieu of providing on-site parking.

Parking garage development concept from the Village of Ardsley Comprehensive Plan.

Rationale:

- Future redevelopment potential in the downtown area is constrained by limited parking availability and land availability for additional surface parking.

Implementation Steps:

- Work with NYCDEP to solicit developer proposals for a parking structure on the property behind Starbucks as part of a Request for Expressions of Interest (REI) or Request for Proposals (RFP).

B. Work with NYS DOT on a Complete Streets/Corridor Plan for 9A that provides traffic calming measures and promotes a more pedestrian-friendly business environment through new landscaping, street trees, public art, street furniture, lamp posts, and other similar public realm improvements.

Rationale:

- The Central Business District functions and feels like an auto-oriented commercial corridor rather than a compact and walkable downtown. As a result, the business environment is difficult as pedestrian activity is limited and the downtown lacks a strong sense and quality of place.

Implementation Steps:

- Communicate to NYS DOT the Village's desire to plan for the future of the 9A corridor through the Central Business District/commercial areas.
- Request funding assistance to conduct a complete streets/corridor plan for 9A.

C. Partner with the School District to plan for an expansion of Concord Road Elementary to allow the Village some "breathing room" to accommodate a reasonable amount of multi-family development. Continue to evaluate the potential impact to the School District of development projects on a cost-benefit basis.

Rationale:

- The elementary school is nearing full capacity and will need to expand if the Village is to accommodate new residential development, which was identified as a primary market opportunity.

Implementation Steps:

- Regularly inform the School District of development activity and proposals so that new residential development in the Village does not outpace the District's ability to accommodate new school aged children.

- For development projects with significant numbers of residential units, require developers to conduct a study of mixed-use and multi-family residential properties within the School District to understand the ratio of students per multi-family unit (by unit type) to understand the probable school district impact. As part of the study, examine the proportional costs of those students in relation to the property tax to understand the net impact of mixed-use/multi-family projects to the School District.

D. Support the creation of a downtown district/organization. Explore options for a Main Street/Downtown-focused entity or Merchant's Association that is either quasi-public or non-profit and that is charged primarily with marketing and branding the Village and promoting its businesses to enhance downtown Ardsley's identity and public awareness. Other possible initiatives include basic 'housekeeping' of the public spaces, increased hospitality, aesthetic enhancements, and economic development.

Rationale:

- As laid out in this plan, Ardsley is seeking to transform its downtown corridor. In order to achieve its vision, it will take many stakeholders and partners working together to achieve the vison. While the Village Government is a critical partner, it does not have the capacity to do it all.

- While the Village should support the business community, there is a need for a separate entity focused on supporting and helping to market individual businesses.

- Buy-in and join-in from local businesses, property owners, and residents will be crucial for moving projects forward and, therefore, these different stakeholder groups each need a 'seat' at the table.

- Best practices indicate that marketing and promotion of a downtown corridor is best led by the business community, with local government as a partner.

Implementation Steps:

- Create a database of property owners, commercial tenants, and other stakeholders in the downtown that will be used to communicate with this group and track engagement. Database should include tax parcel information, property use, fields to track engagement and support for projects, and contact information for tenants and owners. Coordinate this effort with the database used as part of the new Business Visitation Program (see Recommendation 5B below).

- Establish and strengthen partnerships that will support project development. Participants should include businesses, property owners, school district, elected officials, community organizations, local artists, and other entities and individuals with interest in the downtown corridor.

- Establish a working group to lead developing the plan for the downtown district.

  o Define tentative boundaries

  o Agree on vision for district and specific projects the new organization will lead

  o Conduct a needs assessment to determine the type of entity appropriate for this role. Engage with property owners and tenants to understand their needs for services, customer mix, etc.

  o Determine resource needs for the downtown organization (staffing, funding, and other resources)

  o Create a project plan based on the above that includes projects, any services, type of organization, and budget information.

  o Engage the public as appropriate during the planning process.

- Secure funding to support the plan. Local main street programs can be capitalized in a number of ways. Most successful organizations receive funding for operations and projects from multiple sources.

  o **Local Government** – May include money from general revenue fund, special projects fund, or money from federal and state grant programs.

  o **Special Assessment District** – (BID) special assessment is levied upon the commercial property in a district. New York State's legislation that allows BIDs is found online at *www.nysenate.gov/legislation/laws/GMU/A19-A*.

  o **Foundations** – Many provide funding for certain community development purposes.

  o **State/National Funding** – Examples include Federal Historic Rehabilitation tax credits, Small Business Associations loans, and **USDA Rural Development grants**.

  o **COVID-19 Crisis Response & Recovery Funds** – Track funding programs that are being developed as a result of the COVID-19 Crisis to support not just main street businesses but the service organizations that provide support.

5. Support a Business-Friendly Environment to Retain and Attract Small Businesses.
The Village should pursue programs and policies to help existing businesses thrive and expand, and to help recruit new businesses in target opportunity areas.

A. As part of the proposed design guidelines, update commercial signage regulations to balance the needs of local businesses while still requiring high-quality signage that doesn't detract from the Village's quality of place.

Rationale:

Some local businesses believe that current regulations are not adequate to allow for effective signs that will make their business visible and attract customers – particularly pass-through motorists on 9A.

Implementation Steps:

- Solicit input from business owners as part of the development of design guidelines, which should include a signage section.

B. Establish a downtown-business visitation program in partnership with the proposed downtown/Main Street organization to monitor concerns and issues facing the village's businesses.

Rationale:

- An important economic development focus for the Village should be retaining and supporting the existing businesses that call Ardsley home. A business visitation program is an effective way to identify critical issues and identify "red flags" before businesses close or relocate.

Implementation Steps:

- Assign outreach responsibilities to the New Main Street/Downtown organization and utilize the organization as a liaison between the business community and Village leadership.

CREATING A SUCCESSFUL BUSINESS VISITATION PROGRAM

Overview

Through discussions with business leaders in the region, the business visitation program should seek to understand constraints and opportunities of existing businesses, their plans for growth, and constraints on that growth. In particular, pay attention to buildings and space, innovation goals and challenges, infrastructure needs regulations, taxes, incentives, etc.. Coordinate this effort using a customer relationship management (CRM) system (database, communication tracker, and trend analysis system) to organize, automate and synchronize business interactions and findings from these visits.

Basic Steps

1. Identify businesses to visit. This list should be regularly maintained and improved.
2. Develop visitation questions. Keep the questions simple and short and focus on information that will be used.
3. Conduct business visits. Review questions, document answers, get to know the business and business owners.
4. Tabulate and analyze the results.
5. Act upon anything that can easily be addressed to meet businesses' needs.
6. Share results with stakeholders. Develop or adjust strategies to address issues or concerns and then implement new strategies.
7. Revise the program as warranted and repeat.

Best Practices

- Run the program through partnerships with multiple economic development related entities to share the work, cost, information, and avoid overlap.
- Use surveys that capture key information but are not overly burdensome to business.
- Conduct immediate follow-up to resolve any issue identified by the businesses.
- Integrate findings into ongoing strategic economic development planning.
- Utilize software to make the process more efficient and operationalize results.
- Train volunteers to increase number of businesses engaged as part of the program.

- Develop a visitation schedule that prioritizes key businesses within the Village but also includes touching base with all businesses at least once per year, even if only a phone call.

- Meet quarterly to discuss themes, challenges, and ideas from business owners in the village.

C. Encourage business participation in the Rivertowns Chamber and support chamber functions within the Village of Ardsley by hosting an annual network event for Ardsley businesses in partnership with the Chamber.

Rationale:

- There is little networking and collaboration happening among businesses in the Village.

Implementation Steps:

- As part of the new business visitation program encourage business participation in the Rivertowns Chamber.

- Sponsor/host an annual event for Ardsley businesses, such as a luncheon, where business owners have the opportunity to network with Village board members and officials as well as each other. Consider an annual awards program to highlight local business successes.

APPENDIX A: DATA SOURCES

Economic Modeling Specialists International (EMSI)

To analyze the industrial makeup of a study area, industry data organized by the North American Industrial Classification System (NAICS) is assessed. Camoin Associates subscribes to Economic Modeling Specialists Intl. (EMSI), a proprietary data provider that aggregates economic data from approximately 90 sources. EMSI industry data, in our experience, is more complete than most or perhaps all local data sources (for more information on EMSI, please see www.economicmodeling.com). This is because local data sources typically miss significant employment counts by industry because data on sole proprietorships and contractual employment (i.e. 1099 contractor positions) is not included and because certain employment counts are suppressed from BLS/BEA figures for confidentiality reasons when too few establishments exist within a single NAICS code.

Esri Business Analyst Online (BAO)

ESRI is the leading provider of location-driven market insights. It combines demographic, lifestyle, and spending data with map-based analytics to provide market intelligence for strategic decision-making. ESRI uses proprietary statistical models and data from the U.S. Census Bureau, the U.S. Postal Service, and various other sources to present current conditions and project future trends. Esri data are used by developers to maximize their portfolio, retailers to understand growth opportunities, and by economic developers to attract business that fit their community. For more information, visit www.esri.com.

American Community Survey (ACS), U.S. Census

The American Community Survey (ACS) is an ongoing statistical survey by the U.S. Census Bureau that gathers demographic and socioeconomic information on age, sex, race, family and relationships, income and benefits, health insurance, education, veteran status, disabilities, commute patterns, and other topics. The survey is mandatory to fill out, but the survey is only sent to a small sample of the population on a rotating basis. The survey is crucial to major planning decisions, like vital services and infrastructure investments, made by municipalities and cities. The questions on the ACS are different than those asked on the decennial census and provide ongoing demographic updates of the nation down to the block group level. For more information on the ACS, visit http://www.census.gov/programs-surveys/acs/

OnTheMap, U.S. Census

OnTheMap is a tool developed through the U.S. Census Longitudinal Employer-Household Dynamics (LEHD) program that helps to visualize Local Employment Dynamics (LED) data about where workers are employed and where they live. There are also visual mapping capabilities for data on age, earnings, industry distributions, race, ethnicity, educational attainment, and sex. The OnTheMap tool can be found here, along with links to documentation: http://onthemap.ces.census.gov/.

APPENDIX B: TAPESTRY SEGMENTS

Note that the number in parentheses following each tapestry segment is the percent of households in the United States that fall into that segment. Demographic information for each segment is reflective of the US as a whole and is not specific to the Retail Trade Area.

Top Tier (1.7%)

- Average Household Size: 2.84
- Median Age: 47.3
- Median Household Income: $173,200

The residents of the wealthiest Tapestry market, Top Tier, earn more than three times the US household income. They have the purchasing power to indulge any choice, but what do their hearts' desire? Aside from the obvious expense for the upkeep of their lavish homes, consumers select upscale salons, spas, and fitness centers for their personal well-being and shop at high-end retailers for their personal effects. Whether short or long, domestic or foreign, their frequent vacations spare no expense. Residents fill their weekends and evenings with opera, classical music concerts, charity dinners, and shopping. These highly educated professionals have reached their corporate career goals. With an accumulated average net worth of over 3 million dollars and income from a strong investment portfolio, many of these older residents have moved into consulting roles or operate their own businesses. Read more> >

City Lights (1.4%)

- Average Household Size: 2.59
- Median Age: 39.3
- Median Household Income: $69,200

City Lights, a densely populated urban market, is the epitome of equality. The wide-ranging demographic characteristics of residents mirror their passion for social welfare and equal opportunity. Household types range from single person to married-couple families, with and without children. A blend of owners and renters, single-family homes and town homes, midrise and high-rise apartments, these neighborhoods are both racially and ethnically diverse. Many residents have completed some college or a degree, and they earn a good income in professional and service occupations. Willing to commute to their jobs, they work hard and budget well to support their urban lifestyles, laying the foundation for stable financial futures. Read more> >

Urban Chic (1.3%)

- Average Household Size: 2.39
- Median Age: 43.3
- Median Household Income: $109,400

Urban Chic residents are professionals that live a sophisticated, exclusive lifestyle. Half of all households are occupied by married-couple families and about 30% are singles. These are busy, well-connected, and well-educated consumers—avid readers and moviegoers, environmentally active, and financially stable. This market is a bit older, with a median age of 43 years, and growing slowly, but steadily. Read more> >

Professional Pride (1.6%)

- Average Household Size: 3.13

- Median Age: 40.8

- Median Household Income: $138,100

Professional Pride consumers are well-educated career professionals that have prospered through the Great Recession. To maintain their upscale suburban lifestyles, these goal oriented couples work, often commuting far and working long hours. However, their schedules are fine-tuned to meet the needs of their school age children. They are financially savvy; they invest wisely and benefit from interest and dividend income. So far, these established families have accumulated an average of 1.6 million dollars in net worth, and their annual household income runs at more than twice the US level. They take pride in their newer homes and spend valuable time and energy upgrading. Their homes are furnished with the latest in home trends, including finished basements equipped with home gyms and in-home theaters. **Read more> >**

Exurbanites (1.9%)

- Average Household Size: 2.50

- Median Age: 51.0

- Median Household Income: $103,400

Ten years later, Exurbanites residents are now approaching retirement but showing few signs of slowing down. They are active in their communities, generous in their donations, and seasoned travelers. They take advantage of their proximity to large metropolitan centers to support the arts, but prefer a more expansive home style in less crowded neighborhoods. They have cultivated a lifestyle that is both affluent and urbane. Read more> >

APPENDIX C: STAKEHOLDER INTERVIEWS

Thank you to the interviewees who volunteered their time to contribute to the Village of Ardsley Downtown Market Assessment and Communications Strategy.

- Paddy Steinschneider, Gotham Deign 7 Community Development Ltd.
- Lucas Herbert, Westchester County Department of Planning
- Norma Drummond, Westchester County Planning Board
- Maurice Hyacinthe, Property Owner
- Michael Rosenhan, Property Owner
- Altin Batska, Property Owner & Planning Board Member
- Martin Berger, Saber Real Estate Advisors
- Bridget Gibbons, Westchester County IDA
- Natasha Caputo, Westchester County Tourism & Film
- Ryan Schoenfeld, Ardsley Union Free School District
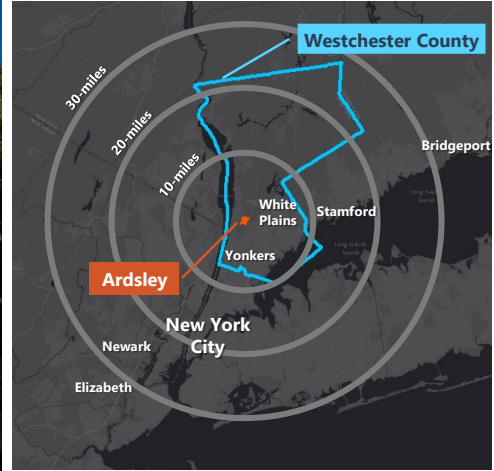- John DeCicco Jr, DeCicco & Sons
- Frank Lombardy, House of Sports

Additionally, focus group sessions were conducted with local business owners and realtors.

APPENDIX D: SELL SHEETS

1. **Village Marketing Brochure**

2. **Project/Strategic Site Profiles (4)**

Village of
ARDSLEY, NY

ARDSLEY IS...

Education **DINING** **COMMUNITY**

FAMILY HEALTH **SHOPPING** parks

Westchester County

30-miles
20-miles
10-miles

Bridgeport

White Plains
Stamford
Ardsley
Yonkers

New York City
Newark

Elizabeth

How to Find Us

- Located **20 Miles** North of NYC
- **7 Miles** from Yonkers & White Plains
- **2 Miles** to Dobbs Ferry Metro North Station
- Multiple Bee-Line Bus Routes

Revitalizing Downtown

Ardsley is embarking on a new initiative to revitalize its downtown and commercial areas. The Village faces some important issues – pedestrian safety, limited parking, few easily developable sites, and lack of a cohesive brand for its commercial corridor.

The vision for the downtown area includes a vibrant mix of uses including restaurants, retail, professional offices, and upper-floor residential units. This revitalization effort is the outcome of several plans and studies the Village has undertaken including:

- **New Comprehensive Plan (Launching in 2020)**
- **Real Estate Market Study and Development Strategy (2020)**
- **Saw Mill Revitalization Study (2020)**

Get to Know Us

- Small town feel with **4,600** residents.
- Families representing **90%** of population.
- Median Household Income of **$159,000**
- Most commute to work **(96%)**
- Home to over **230** small and medium-sized businesses representing over **2,800** jobs.

Ardsley
NEW YORK

Building on Our Assets
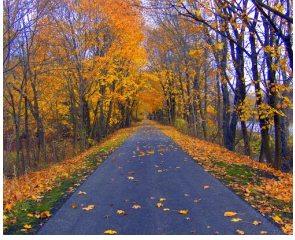
Located on the 22-mile North County Trailway that will be part of the state's 750-mile Empire Trail

Premier parks and recreation facilities including VE Macy Park

A variety of popular local restaurants and food establishments such as L'inizio and DeCicco & Sons.

Concentration of health, fitness, and sports businesses including House of Sports – Westchester's premier facility

New investment and redevelopment including downtown mixed-use projects

Nationally-recognized and award-winning Ardsley Union Free School District

Focusing on Opportunities

Ardsley has identified four critical areas for growing its local economy and creating a vibrant downtown area.

Opportunity Areas
- Age 55+ & Senior Housing
- Health Care Services
- Dining & Entertainment
- Sports & Fitness

Grow with Ardsley! Your place to...

Live

EASY COMMUTING
- Under 40-minute commute to NYC
- Immediate access to I-87, Saw Mill River Parkway, and Spain Brook Parkway.
- Bus Service to Metro-North stations

TOP TIER SCHOOL DISTRICT
- Ardsley High School ranked in top 3% in New York State by US News & World Report and Ardsley Middle School is a National Blue Ribbon School

REASONABLY-PRICED HOMES
- Quality single-family homes available in the $500,000 to $700,000 range.

HIGH QUALITY OF LIFE
- Rated in Top 80 places to live in New York State by Niche

Invest

UNTAPPED RETAIL POTENTIAL
- Median household income 70% greater than Westchester County
- Local Retail Trade Area spending potential of $615 Million
- High retail potential for restaurants & dining

HEALTH CARE HUB
- Health Care is the Village's largest economic driver and growing.
- Home to 20 Health Care & Social Service businesses including the 175-bed Atria Woodlands senior living community.

DEVELOPMENT OPPORTUNITIES
- Redevelopment opportunities along the desirable Route 9A corridor and in the heart of Ardsley's growing downtown.

Redevelopment Vision:

800 Saw Mill River Road

CONCEPTUAL REDEVELOPMENT PLAN

VE Macy Park Trail Entrance

Saw Mill River Rd - 9A

Heatherdell Rd

PROPERTY OVERVIEW

Heather Dell Road

Saw Mill River Road (NY 9A)

Zoning: B1 General Business

Traffic Volume (9A): 12,200

Lot Size: 0.57 AC

Building Size: 5,000 SF

Availability: Off Market/Private Ownership

Asking Price: N/A (Last Sold: 2016; $1.25M)

VISION

The Village desires to see private redevelopment of this largely vacant retail plaza into an attractive mixed-use building with ground floor retail and upper floor residential units. The design should include minimal setback from Route 9A and improvements to the public realm.

DEVELOPMENT CONCEPT

Total Development: 15,000 sq.ft. ; 3-stories

Commercial : 4,500 sq. ft. leasable

Residential: 8 market-rate or senior apartments (1 & 2-bedroom units)

Rent Potential: $370,000/year ($31,000/month)

EXAMPLE IMAGES

The Village commissioned a real estate market analysis and development strategy and is encouraging redevelopment of priority commercial sites in partnership with willing property owners to capitalize on identified opportunities and help achieve the vision for a vibrant downtown area and commercial corridors.

Redevelopment Vision:
Addyman Square – 466 & 468-772 Ashford Ave

CONCEPTUAL REDEVELOPMENT PLAN

VISION

The Village's vision for the future of Addyman Square includes enhanced pedestrian areas and mixed-use redevelopment including ground floor dining/retail/commercial/parking and upper floor residential units such as market-rate apartments or age 55+ apartment units.

DEVELOPMENT CONCEPT

Total Development: 30,000 sq.ft. ; 4-stories (fourth story setback)

Commercial : 1,000 sq. ft. leasable; restaurant or micro-manufacturing potential

Parking: Single-level garage parking

Residential: Up to 22 units

Rent Potential: $690,000/year ($58,000/month)

PROPERTY OVERVIEW

Zoning: B1 General Business

Traffic Volume (9A): 12,200

Lot Size: 0.20 +/- AC

Building Size: 11,000 sq.ft. & 4,550 sq.ft. (15,550 sq.ft. total)

Availability: 468-472: Off Market/Private Ownership; 466: For Sale

Asking Price: $849,000 (466 Ashford only)

EXAMPLE IMAGES

The Village commissioned a real estate market analysis and development strategy and is encouraging redevelopment of priority commercial sites in partnership with willing property owners to capitalize on identified opportunities and help achieve the vision for a vibrant downtown area and commercial corridors.

VILLAGE OF Ardsley NEW YORK

Redevelopment Vision:
701 Saw Mill River Road

CONCEPTUAL REDEVELOPMENT PLAN

PROPERTY OVERVIEW

VISION

The former Westchester Garage property is envisioned to be redeveloped as a new restaurant/brewpub or as a mixed-use building with first floor commercial uses and upper floor residential units.

DEVELOPMENT CONCEPT

Total Development: 5,700 sq.ft. with building reuse or greater with redevelopment into mixed-use. Potential for 18-22 apartments as multi-family.

Commercial: Ideal for restaurant or brewpub reuse.

Parking: 16 on-site spaces; additional availability nearby

Zoning: B1 General Business

Traffic Volume (9A): 12,200

Lot Size: 0.51AC

Building Size: 5,700 sq.ft.

Availability: For Sale

Asking Price: $1,300,000

EXAMPLE IMAGES

The Village commissioned a real estate market analysis and development strategy and is encouraging redevelopment of priority commercial sites in partnership with willing property owners to capitalize on identified opportunities and help achieve the vision for a vibrant downtown area and commercial corridors.
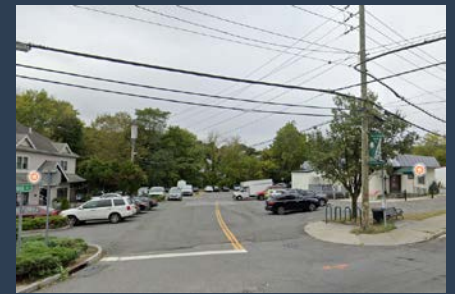
VILLAGE OF Ardsley NEW YORK

Redevelopment Vision:
Bridge Street District

CONCEPTUAL REDEVELOPMENT PLAN

PROPERTY OVERVIEW

VISION

The vision for Bridge Street includes new mixed-use redevelopment with commercial and residential uses that incorporates existing businesses and provides new public spaces including a riverfront picnic park, flexible outdoor event/retail space, and outdoor dining areas.

DEVELOPMENT CONCEPT

Total Development: 75,000 sq.ft. with 2 new buildings. Potential for 16,000 sq.ft. of groundfloor retail/restaurant and up to 60 upscale apartments or a mix of apartments and professional office space.

Parking: 70 on-site surface spaces plus access to public transportation.

Zoning: B2 Special Business

Traffic Volume (9A): 11,900

Lot Size: Multiple totaling approx. 2 acres

Availability: Public & Private Ownership

EXAMPLE IMAGES

The Village commissioned a real estate market analysis and development strategy and is encouraging redevelopment of priority commercial sites in partnership with willing property owners to capitalize on identified opportunities and help achieve the vision for a vibrant downtown area and commercial corridors.

Ardsley
VILLAGE OF
NEW YORK

Project Vision:
Bridge Street Park on Saw Mill River

CONCEPTUAL PLAN

VILLAGE PICNIC PARK

FLEXIBLE USE PARKING/EVENT PAVILION

The Village commissioned a real estate market analysis and development strategy and is encouraging redevelopment of priority commercial sites in partnership with willing property owners to capitalize on identified opportunities and help achieve the vision for a vibrant downtown area and commercial corridors.

Leading action to grow your economy

camoin associates
ECONOMIC DEVELOPMENT

3**10** Ltd