

2019 DRI Application

BASIC INFORMATION

- **REDC Region:** *Mid-Hudson.*
- **Municipality Name:** *Village of Sleepy Hollow.*
- **Downtown Name:** *Downtown Sleepy Hollow.*
- **County Name:** *Westchester.*
- **Applicant Contact(s) Name and Title:** *Anthony Giaccio, Village Manager, and Ken Wray, Mayor.*
- **Applicant Contact(s) Email Address and Secondary Email Address:** agiaccio@villageofsleepyhollow.org and kwrap@sleepyhollowny.org.

VISION FOR DOWNTOWN

Through the Downtown Revitalization Initiative, the Village of Sleepy Hollow would leverage a \$1 billion investment and the jobs, housing, and population growth that will come with it—for itself and its surrounding communities. While Sleepy Hollow is on the brink of catalytic change, thanks to years of work from both the public and private sectors, its downtown is in need of assistance. The Village is almost completely developed and is in the process of redevelopment. Its downtown has many underutilized parcels and needs infrastructure upgrades and additions to turn recent investments into lasting economic growth and to connect its poorest neighborhoods to employment and other resources.

Settled in 1664 as a Dutch shipping post, the Village that is known for its General Motors site was developed long before the automobile and is finally returning to its historical roots: capitalizing on its dense network of winding streets and the new connection of its inner village to the waterfront and two nearby train stations, as well as to the shared-use path soon offered by the new Governor Mario M. Cuomo Bridge. Sleepy Hollow has historical significance, a contemporary vision, an urban fabric, a diverse population, and leadership that is committed, consistent, and capable. To successfully seize the opportunity offered by the enormous private investment being made in our Village and prepare for the influx of over 3,000 residents, public action is needed—action that generates a sustained and widespread private market reaction that builds the local economy and improves quality of life, making our downtown more attractive and convenient; balancing the public realm; and reclaiming spaces for people. Such actions take smart planning, technical assistance, and public capital. With a DRI investment from New York State, Sleepy Hollow will create, enhance, and capitalize on its linkages to the waterfront and many other assets that will ensure this profound and lasting change, enabling the Village to once again flourish as a regionally significant, mixed-use, urban center creating ongoing value for the Mid-Hudson region.

JUSTIFICATION

Fifty years after urban renewal efforts removed the Village's main commercial corridor and twenty years after the shuttering of the General Motors plant—the largest local employer with 12,000 workers at its height—Sleepy Hollow has positioned itself to reemerge as a hub of economic activity, history, recreation, diversity, mobility, and culture serving its own citizens, residents of adjacent communities, and its many tourists from near and far.

Sleepy Hollow has strategic advantages that make it a vibrant and attractive community for long-time residents as well as newcomers and visitors. As in any community, the Village also has some challenges to address for its DRI area to thrive: The Village's has a compact, walkable, mixed-use downtown area, but needs more and upgraded connections, especially for pedestrians and cyclists, from the downtown to residential neighborhoods, transit, jobs, schools, parks, open spaces, and other assets. The Village has the potential to create a thriving downtown with an attractive main street scale and historic buildings; however, storefront vacancies and limited diversity in types of businesses have held it back from providing all of the resources desired by local residents. The community is socioeconomically diverse and benefits from the many cultures

that contribute to the Village's character; however, that diversity brings some challenges, including housing affordability, economic mobility, and inclusion of the Spanish-speaking population in Village decision-making. Sleepy Hollow owns strategic properties and has an opportunity to leverage private investment and public funding sources to create a central public common, improve connections between neighborhoods, and expand recreation resources.

Sleepy Hollow has unlimited potential to capitalize on its natural resources, anchor institutions, and rich cultural heritage and diversity to face these challenges. In recent years the Village has earned confidence from major institutions considering reinvestment, including Northwell Health, which just invested \$400 million in improvements to its Phelps Hospital site; Regeneron, which started in the Village with a \$200,000 State grant under Gov. Mario Cuomo and recently reinvested over \$770 million in the area, purchasing the former IBM site and Union Carbide buildings; and Open Door Family Medical Centers, which purchased three additional properties and relocated their main clinic to a larger site still within the Village. We are also attracting new growth, with private developers investing over \$200 million in the Edge-on-Hudson project on the Village's former General Motors site (which will include 1,177 residential units, 135,000 square feet of retail, 35,000 square feet of office, a 140-room hotel, 13 acres of waterfront open space, and almost 600 permanent jobs) contiguous to the State of New York's \$5 billion investment in the new Mario M. Cuomo Bridge, along with vehicular and pedestrian amenities, additional bus transit, and a bicycle planning study completed for the Route 9 corridor that runs directly through the Village, making it more accessible. The Village is also maintaining affordability with projects such as Marathon Development Group's recent \$10.2 million investment to renovate College Arms—a residential apartment building that is home to 164 low- and moderate-income families in the heart of the DRI area. Historic Hudson Valley, through the assistance of the Village, will be expanding its parking capacity for its Phillipsburg Manor site to increase tourism and nearby Lyndhurst is investing \$1 million in a landscape restoration project that is projected to double its visitorship over the next three years.

Downtown Sleepy Hollow contains significant economic and ethnic diversity (Census data reports a 52.2% Hispanic population and a 41.4% foreign-born population) and a vibrant mix of uses at the density characteristic of pre-automobile communities—but the downtown is quickly expanding, with The Edge slated to increase the Village's population by 25%. Redevelopment of the former General Motors site also includes the Village's ambitious Sleepy Hollow Common project—the 28-acre centerpiece of a placemaking and revitalization strategy where the Village will create a meaningful civic space in a highly distressed area of the community, with over 21.3% of the population living below the poverty line. The project's vehicular and pedestrian linkages will foster accessible job centers, connecting the inner village to The Edge's new waterfront mixed-use district with employment opportunities, and making the Village's downtown accessible to 3,000 new waterfront residents, leveraging enormous private sector investment to foster economic growth.

These new investments and existing resources in and around the DRI area have the potential to generate a transformational level of economic activity for the Village of Sleepy Hollow, its surrounding communities, and the Mid-Hudson Region—and our community is determined not to let this opportunity pass. Sleepy Hollow's elected leaders are united, determined, and supported by the public. As this grant application will show, we have already embarked on ambitious planning and economic development efforts to attract and retain residents, businesses, and tourists, create jobs, infuse the economy with new capital, preserve ethnic diversity, protect diverse housing opportunity, enhance quality of life, increase mobility, and restore our vibrant inner-village. Obtaining DRI funding to prepare our community for the anticipated influx of over 3,000 residents and bolster the success of recent public and private sector investment is critical to Sleepy Hollow's preparation, transformation, and preservation.

The Village's existing and forthcoming population, development pattern, compact size, access to transit, and opportunities for strategic investment create a DRI area perfectly suited to support vibrant, year-round development. Sleepy Hollow is at a pivotal moment in its history, with substantial changes coming at both a regional and local level that will dramatically affect the Village's economic and fiscal health and have the potential to attract new businesses, residents and overall activity. The greatest challenge facing the Village will be to influence these changes to align with its vision and values, to create positive results for both current

and future residents, merchants and other stakeholders. To do this, the Village embarked on—and is one month from adopting—an update of its Comprehensive Plan and Local Waterfront Revitalization Plan. These plans and the processes involved in creating them have provided a vision and foundation for cooperation upon which a DRI strategic planning process will build.

Residents, businesses, cultural heritage groups, public health organizations, and Village officials are collaborating and investing in Sleepy Hollow as a place worthy of its legendary name. We have already taken steps to position our Village to best capitalize on the \$10 million Downtown Revitalization Initiative award, should we be selected. Most importantly, Sleepy Hollow has the vision, unity, commitment, skills, and capacity to implement and support ongoing success.

DOWNTOWN IDENTIFICATION

1) Boundaries of the proposed DRI area.

Sleepy Hollow's DRI area boundaries run from the southern border of the Village east to Route 9 and north to the Old Dutch Church, where it turns to follow the northern side of the Pocantico River until it reaches the Hudson. The boundary then runs south along the Metro North train tracks until it meets Beekman Avenue, at which point it turns west and then south along River Street to rejoin the southern border. The area overlays most of the southwestern corner of the Village and includes the Village's mixed-use "Residence/Commercial" district, medium- and high-density "Multiple Residence" districts, all commercial districts, and public parking areas. The total area is approximately 0.33 square miles that are walkable, bikeable, and accessible by public transit. The DRI area also contains 18 of the 23 community and institutional sites identified in the Village's Local Waterfront Revitalization Plan.

SLEEPY HOLLOW D.R.I. BOUNDARY MAP

LEGEND



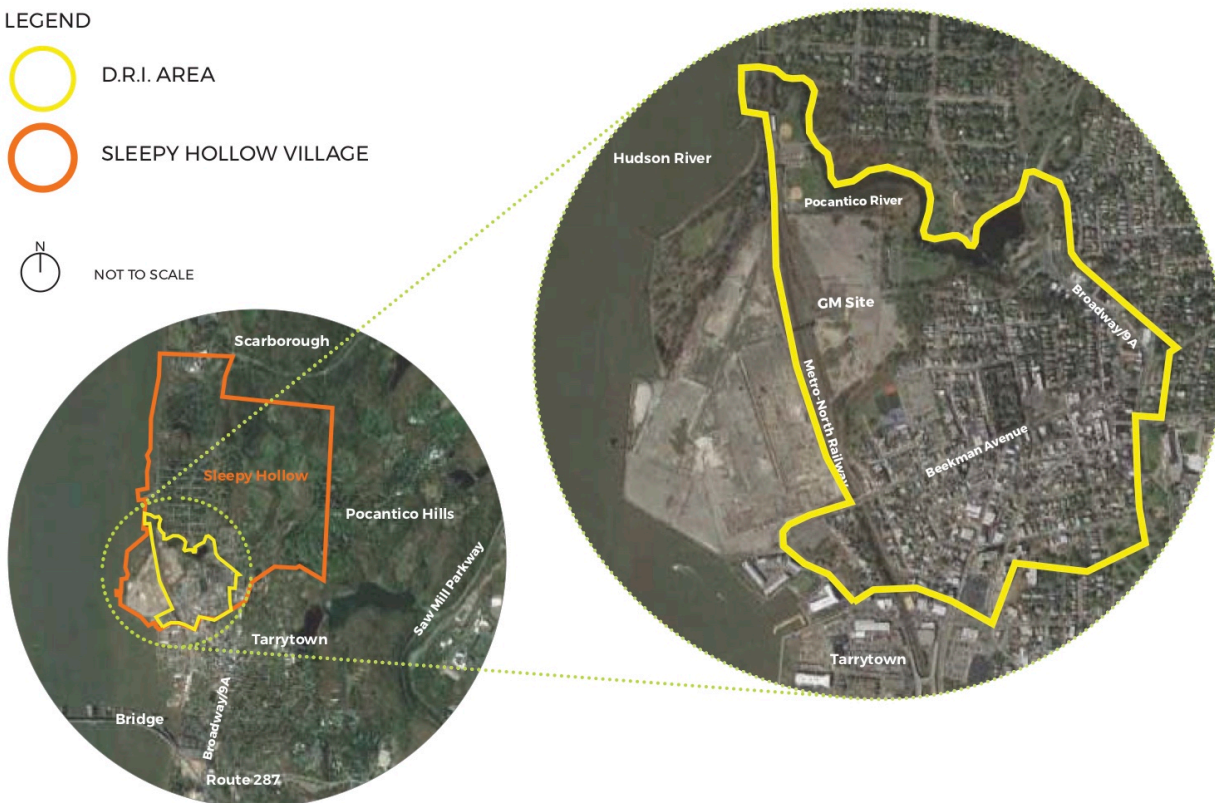
D.R.I. AREA



SLEEPY HOLLOW VILLAGE



NOT TO SCALE



2) Past investment, future investment potential

Sleepy Hollow is on the rise—having benefitted from substantial public and private investment and significant planning laying the groundwork for transformation.

- Investments planned or undertaken with public or private funding:

GOV. MARIO M. CUOMO BRIDGE: The State of New York’s \$5 billion investment in the new Mario M. Cuomo Bridge, along with vehicular and pedestrian amenities, additional bus transit, and a bicycle planning study completed for the Route 9 corridor that runs directly through the Village, making it more accessible.

PHILIPSBURG MANOR BRIDGE & WHARF RESTORATION: Historic Hudson Valley, in partnership with the Village, is completing a multi-million dollar restoration project on its historic Philipsburg Manor site, within the DRI boundary. The project was funded in part with State grant dollars.

SLEEPY HOLLOW COMMON (PHASE 2): The Sleepy Hollow Common project—described in more detail below under “municipal investment commitment”—is in the DRI area and recently received a \$1.58 million grant from Empire State Development toward the \$14.9 million Phase 2 for this project, which includes ground improvements, installation of a stormwater corridor, roadway network, and engineering and ground improvements for a vehicular and pedestrian bridge connecting the site to the new private sector Edge-on-Hudson project along the Village’s waterfront.

HORSEMAN’S TRAIL: The Village was just awarded State grant funds toward this \$575,000 project. Building on the transformative Sleepy Hollow Common Project and extending north beyond its boundaries, the Horseman’s Trail & Pocantico River Buffer Improvements project will restore and enhance the Southern shoreline of the Pocantico River. The project will enhance water quality; increase resilience to storms, flooding, and sea level rise; increase ecological connectivity, wildlife conservation, and wildlife-dependent recreation, enjoyment of nature, and educational interpretation; improve public access and better connect the community to the Pocantico through recreational opportunities; and increase access for people of all abilities.

DEVRIES PARK INVASIVE SPECIES RAPID RESPONSE: The Village was also recently awarded a DEC grant for a \$46,000 invasive species removal effort as a component of the Horseman’s Trail project.

ROUTE 9 STREETScape: Under a Transportation Enhancement Program grant from DOT, the Village completed a \$1,000,000 project to replace all of the sidewalks along Route 9 in the subject area. The project also included new lighting, benches, signage and handicap accessible intersections.

BEEKMAN AVENUE SIDEWALKS AND DECORATIVE LIGHTING: A \$600,000 grant-funded Village project to replace all of the streetlights and sidewalks along Beekman Avenue, the Village’s central corridor leading from Route 9 to the waterfront. The Village has installed the streetlights and is in the sidewalk design phase.

STATUE ISLAND: The Village received grants to beautify the Horseman Statue Island—a popular tourist area—and to improve pedestrian access. The \$300,000 project is underway.

RIVERSIDE DRIVE RIVERWALK: Under this \$400,000 project, a decorative walk was constructed last year. It is just outside the subject area but connects to the Riverwalk and Train Station, which are in the subject area.

PARK IMPROVEMENTS: The Village received funding for three parks in the subject area. Work under this \$600,000 project included a new playground, a new comfort station and replacement of a turf field, as well as additional park improvements.

- The growth potential and community involvement of anchor institutions in or near the downtown: As mentioned above, in recent years the Village has earned confidence from major institutions considering reinvestment, including Northwell Health, which recently invested \$400 million in improvements to its Phelps Hospital site; Regeneron, which started in the Village with a \$200,000 State grant under Gov. Mario Cuomo and recently reinvested over \$770 million in the area, purchasing the former IBM site and Union Carbide buildings; and Open Door Family Medical Centers, which purchased three additional properties and relocated their main clinic to a larger site still within the Village. Sleepy Hollow is also attracting new growth, with private developers investing over \$200 million in the Edge-on-Hudson project (which also garnered \$3.5 million in State grant support) on the Village’s former General Motors site (which will include 1,177 residential units, 135,000 square feet of retail, 35,000 square feet of office, a 140-room hotel, 13 acres of waterfront open

space, and almost 600 permanent jobs) immediately contiguous to the State of New York's \$5 billion investment in the new Gov. Mario M. Cuomo Bridge, along with vehicular and pedestrian amenities, additional bus transit, and a bicycle planning study completed for the Route 9 corridor that runs directly through the Village, making it more accessible. The Sleepy Hollow Tarrytown Chamber of Commerce, through its active and focused Merchants Council and comprehensive plan involvement, has engaged with local businesses and partnered with the Village administration to promote community events and projects with the sole purpose of improving conditions in the Village's downtown business district—fully contained within the DRI area. Finally, two of the Village's largest employers and most important educational assets—Sleepy Hollow High School and W. L. Morse School—are located within and immediately adjacent to the DRI boundary.

- **Investment in arts and cultural institutions and activities:** Historic Hudson Valley, through the assistance of the Village, will be expanding its parking capacity for its Phillipsburg Manor site to increase tourism and nearby Lyndhurst is investing \$1 million in a landscape restoration project that is projected to double its visitorship.

- **The municipality's current investment commitment to the downtown, as demonstrated by business improvement districts, actively engaged IDAs and land banks, or partnerships with non-profits:** Sleepy Hollow Common is the 28-acre site where the Village will create a meaningful civic space. Selected by the MHREDC as a Priority Project during the 2018 CFA process, the project is envisioned as a Village Common, an amenity that heretofore had not existed. It will include a community center, an outdoor amphitheater, recreational facilities, and a "great lawn." The Village's DPW will be moved from its current location on the riverfront on its southern border to the back side of the new parcel (thus freeing up the last underdeveloped space along our riverfront) and will connect people to the adjacent riverfront development via a new bridge crossing over the railroad tracks, which will create the essential link for the entire community to access and enjoy the waterfront, shops, cafes, grocery store, and other amenities. The project will also include improvements to a currently-closed pedestrian overpass between DeVries Park and Westchester County's Kingsland Point Park, also creating these important linkages and improving access to the Philipse Manor Train Station. A Final Environmental Impact Statement for the East Parcel was completed in March 2017. The Riverfront Development Concept Plan for this \$70 million project has been approved and the Village is already commencing a \$10 million initial infrastructure investment related to sewer and water main relocations.

- **The ability of existing infrastructure to support development of the downtown, and the potential to maximize recent infrastructure upgrades:**

WATER RESERVIOR: Prior to the construction of the Village's new, grant-funded, water reservoir—a \$6 million project—the Village had an insufficient amount of water storage capacity. As a result, no new development (including the Edge) could be built in the Village.

FIRE APPARATUS: Using competitive grant funds, the Village recently purchased a new ladder fire truck—an expense of over \$1 million. The apparatus was needed primarily because of building heights in the downtown area—which has suffered several serious fires in the past decade.

SEWER & WATER RE-ROUTING: The Village and its Local Development Corporation have committed \$6 million in funds toward (and commenced work on) re-routing and improvements of the sewer main to enable the construction of the Village's new DPW garage and toward re-routing a water line to serve the new waterfront Edge-on-Hudson development.

WASHINGTON/VALLEY CULVERT PROJECT: The stormwater culvert along Washington and Valley Street is collapsing and needs to be replaced. The Village Board has allocated funds for this \$550,000 project and preliminary engineering has been completed.

PARKING CONSULTANT: The Village's main commercial thoroughfares—Beekman, Cortlandt, and Valley—are primarily made up of small parcels that rarely allow for on-site parking (in contrast to the larger commercial parcels along Broadway). The Village is in the process of hiring a parking consultant for approximately \$30,000 to assess current parking supply and determine whether and what improvements are needed.

- Recent planning efforts that support public and private investment in the proposed DRI area:

COMPREHENSIVE PLAN & LWRP (2019): With State grant funding, the Village is just concluding an update to its LWRP and creation of a Comprehensive Master Plan—both of which are slated for adoption in the next month. The plans are forward-thinking and address anticipated growth in a way that preserves community character, fosters economic development, and recognizes the Village’s natural and historical assets. Among other things, the LWRP contains an entire section detailing areas of the Village most suitable for development, redevelopment, and/or enhancement.

URBAN LAND INSTITUTE REPORT (2018): With the challenges and opportunities brought by the impending development on the former General Motors site, the Village sought the advice of the Urban Land Institute (ULI). In a two-day technical assistance panel, ULI and the Village worked together to create a report—A Vision for Sleepy Hollow: Managing Change & Building for Diversity—which makes recommendations on smart policies that can help address the growing population, take advantage of new development, and preserve the community’s rich economic and cultural diversity.

RIVERFRONT DEVELOPMENT CONCEPT PLAN (2017): In 2017, after significant public input and years of planning, the Village and its Local Development Corporation approved a Riverfront Development Concept Plan and Final Environmental Impact Statement for the East Parcel of the General Motors site.

POCANTICO RIVER NATURAL BUFFER PROJECT FEASIBILITY STUDY (2017): The Village commissioned this study focused on the Pocantico River within the DRI area in order to restore the landscape, improve the riverine ecosystem, accommodate flood events, and connect the public to the water. The study developed stakeholder objectives and resulted in a three-phased plan for using green infrastructure to establish a 10-acre natural riparian buffer. It also incorporates enhancement of park amenities including pedestrian paths and signage.

- The existence of developable properties within the downtown, including properties that can be utilized for varying levels of housing affordability and mixed uses: Sleepy hollow has many underutilized and distressed properties in the DRI area that are ripe for investment, as indicated by a map done by building department that identified significant troubled/distressed properties in the village. For example: An eight-building mixed-use portfolio of income producing rental properties with rezoning potential in the DRI area was brought to market last year for \$12,500,000. Commercial, office and mixed uses are concentrated along Sleepy Hollow’s four main commercial corridors, all within the DRI area. Beekman Avenue between Broadway and Kendall Avenue concentrates most of the mixed uses in one- to four-story buildings, with retail, restaurants or personal-service uses on the street level and residential uses above. While Cortlandt and Valley Streets are also mixed-use corridors, both have less continuous retail frontages, and businesses that primarily target residents of the immediately surrounding neighborhood. Most of the commercial uses on larger parcels are located along Broadway, a more auto-oriented corridor. An area of potential redevelopment is the parcel located on Beekman between Valley and Pocantico Streets, which represents an opportunity to provide a more continuous streetfront while adding retail space that could host new commercial uses (e.g., a coffee shop). At the south end of Valley Street, a group of small vacant parcels represents an opportunity to provide a gateway welcoming residents and visitors coming from Tarrytown train station.

- Application of Smart Growth principles; continuity with the REDC’s articulated vision and consistency with recent planning efforts in the area: The Village’s DRI area has abundant future investment potential. The DRI vision and list of transformative opportunities have been explicitly supported by Westchester County; embody the LIVE, WORK, and PLAY priorities of the Mid-Hudson REDC; and further the State’s 2019 Regional Council priorities. The DRI vision offers a placemaking and revitalization opportunity for one of the region’s most historic, waterfront urban centers, fostering smart growth, transit oriented development, downtown revitalization, and infrastructure improvements, and positioning the region as a premier tourist destination based on its scenic beauty, rich history, and recreational assets. It aims to connect the Village’s poorest neighborhoods to new employment opportunities in the Village and the region, to create a strategy for improving underutilized parcels, and to make infrastructure upgrades and additions that turn recent

investments into lasting economic growth. The DRI area is easily accessible by car, bus, train, and bike and, now, to the new Gov. Mario M. Cuomo Bridge, which will be mass-transit ready with space for Bus Rapid Transit and a design that can accommodate future light rail or commuter rail, in addition to its shared-use path for pedestrians and cyclists. Sleepy Hollow's DRI area is served by two Metro North train stations within walking distance. A public trolley connecting the Edge development with the Tarrytown station (a 30-minute ride from Grand Central) is forthcoming, with plans to extend this service through a public-private partnership that will create a roundtrip loop connecting the north of Sleepy Hollow, Beekman Avenue, and the commercial district in Tarrytown. Beekman Avenue is served by the Westchester Bee-Line bus system, and Route 9 is one of the State's major north-south roadways, with connections to I-287 and the new Mario M. Cuomo Bridge. The Village's existing and forthcoming population, development pattern, compact size, access to transit, and opportunities for strategic investment create a DRI area that is perfectly suited to support vibrant, year-round development and advances the principles of Smart Growth. Containing significant ethnic and economic diversity, a mix of uses at the density characteristic of pre-automobile communities, a former industrial site planned for redevelopment, recreational opportunities, historic sites, a commercial core, and access to transit, the rebirth of Sleepy Hollow's DRI area will contribute to regional prosperity and achieve the State's Regional Council 2019 priorities by furthering economic and environmental justice, fostering downtown revitalization, advancing an REDC-designated priority project (the Sleepy Hollow Common), and fostering placemaking: the notion that where investment occurs matters.

3) Recent or impending job growth.

From 2005 to 2015, Sleepy Hollow's percentage job growth was 17.9%, which was stronger than its surrounding municipalities including Mount Pleasant (-2.1%), Tarrytown (14.9%), and the Village of Ossining (-12.8%). This job growth has been strongest in the health care sector driven especially by increased employment at Phelps Hospital, which is estimated to be the fourth largest employer in the County after Westchester Medical Center, Regeneron Pharmaceuticals, and Northern Westchester Hospital. The Village's largest concentration of firms by individual industry sector is health care and social assistance with 54 firms. Other sizeable sectors include retail trade (34 firms); professional, scientific and technical services (33 firms); accommodations and food services (39 firms); and other services, which includes repair/maintenance, personal/laundry services, and religious/grant making/civic/professional organizations (35 firms). These clusters of firms create potential for mobility between jobs within the Village and the Village's existing employers represent a wide range of salary and entry levels, with more to come.

Although the Village's cluster of health care and social services jobs are concentrated primarily at the Phelps Hospital campus on North Broadway, the majority of jobs in all other industry sectors are located on Beekman Avenue and surrounding cross-streets within the DRI area. Workers at the Phelps Hospital and Regeneron campuses rely on bus networks to travel from local MetroNorth Stations. Demand for transit and walkability will continue to increase, especially in the DRI area, as the Edge-on-Hudson project unfolds. According to the Lighthouse Landing Capital's Draft Environmental Impact Statement, Edge will bring 1,291 temporary construction jobs as well as 584 additional permanent commercial jobs to Sleepy Hollow. The project was awarded \$3.5 million from Empire State Development's Capital Fund program to cover infrastructure expenses and is required to use minority- and women-owned businesses for up to one-third of grant-funded project costs.

Sleepy Hollow has identified a number of economic sectors that the Village can, and in some cases must, support. All will experience meaningful growth over the next decade that will either be generated from the Inner Village acting as a catalyst or as the beneficiary of the anticipated multiplier effect. They are: restaurant and hospitality services; tourism; healthcare and bio-medical research; retail and hotel staff, maintenance and landscaping, office workers; downtown construction; and expansion/modernization of Village workforce.

Restaurants and hospitality service is a growing dynamic cluster in the Lower Hudson Valley. In Sleepy Hollow, this industry is driven by entrepreneurs with assistance from NY State. Sleepy Hollow is already showing signs of financial muscle. With the renowned Blue Hill at Stone Barns in Pocantico at one end of the

scale, smaller farm-to-table and artisanal restaurants have recently chosen to open here. These spaces reflect an entrepreneurial way of thinking and are in keeping with the scale enjoyed by the Village.

One of the great drivers of tourism in the Mid-Hudson region is Historic Hudson Valley (HHV). HHV's Philipsburg Manor site, a national historic landmark that draws about 100,000 visitors per year to Sleepy Hollow, promotes special events throughout the year, most notably in the fall harvest / Halloween season. Marketing surveys indicate that visitors on average spend \$92 on dining, shopping and lodging in the area as part of their visit to the Sleepy Hollow region for Halloween events alone. 30% of Westchester County's hotel bookings occur in mid- to late-October. Marketing efforts by HHV and Visit Sleepy Hollow using traditional methods and social media, have proven wildly successful.

Job growth anticipated from the priority list of projects for this application includes approximately 155 construction related jobs.

4) Attractiveness of physical environment.

The Village's existing and forthcoming population, development pattern, compact size, access to transit, and opportunities for strategic investment create a DRI area perfectly suited to support vibrant, year-round development.

- Housing at different levels of affordability and type: Housing in the DRI area is dominated by multi-family buildings, including three apartment buildings with 450 units of permanently affordable to very low- and low-income households. One of these buildings is designated senior housing; another is an 85-unit building operated by the North Tarrytown Housing Authority; and 285 units in a privately owned building that receives project-based Section 8 funds. Most of the Village's buildings with six or more units are rent stabilized. Many of the buildings are two or three stories with ground level retail and upper floor residential. Others are residential, the majority multi-family. Many of the homes offer beautiful views of the Hudson River, retaining the historic connection of the village to the river. One of the Inner Village's greatest needs today is for workforce housing, which is a priority effort of the Sleepy Hollow Local Development Corporation.

- Commercial and retail main street businesses: Sleepy Hollow has three primary commercial areas: Beekman Avenue, Broadway/Route 9, and Cortlandt Street/Valley Street—all in the DRI boundary. A fourth commercial area is under development along the Hudson River as part of the Edge-on-Hudson project. Each area has unique characteristics that make it attractive for different reasons, serving different functions and populations. Highlighting these unique characteristics and emphasizing their role as commercial nodes in the Village can provide a marketing tool for local business organizations and businesses. Unlike Beekman, the Valley and Cortland Street Business District area has not received as much attention with respect to capital improvement grants and assistance for upgrading the streetscape infrastructure. The Village plans to focus additional streetscape infrastructure enhancement attention in this business district area. There has however, been some reinvestment in this business district area by local merchants in the form of redevelopment and enhancement.

- An assortment of food choices (restaurants, healthy and affordable food markets, and farmers' markets): The Village shares a vibrant farmers market—the Tarrytown and Sleepy Hollow (TaSH) Farmers Market—with its neighboring community. With the renowned Blue Hill at Stone Barns in Pocantico at one end of the scale, smaller farm-to-table and artisanal restaurants have recently chosen to open here. These spaces reflect an entrepreneurial way of thinking and are in keeping with the scale enjoyed by the Village. Many neighborhoods in surrounding communities (such as Pocantico Hills and Scarborough) rely already on Sleepy Hollow as their primary downtown—a net that will be cast wider as the urban "Beekman Place District" opens, extending the Village's main commercial corridor to the waterfront, populated with shops, cafes, a full service grocery store, and other opportunities to provide services and create connectivity.

- Multi-modal transportation to and from employment centers, other downtowns, and/or regional attractions: The DRI area is easily accessible by car, bus, train, and bike and, now, to the new Mario M. Cuomo

Bridge, which will be mass-transit ready with space for Bus Rapid Transit and a design that can accommodate future light rail or commuter rail, in addition to its shared-use path for pedestrians and cyclists. Sleepy Hollow's DRI area is served by two Metro North train stations within walking distance: Tarrytown and Philipse Manor. A public trolley connecting the Edge development with the Tarrytown station (a 30-minute ride from Grand Central) is forthcoming, with plans to extend this service through a public-private partnership that will create a roundtrip loop connecting the north of Sleepy Hollow, Beekman Avenue, and the commercial district in Tarrytown. Beekman Avenue is served by the Westchester Bee-Line bus system, and Route 9 is one of the State's major north-south roadways, with connections to Interstate 287 and the new Mario M. Cuomo Bridge.

- **Walkability and bikeability, within the downtown and connecting the downtown to surrounding open space networks and regional destinations:** Buildings in the DRI area were primarily constructed in the latter half of the 19th century and offer a traditional pedestrian scale. The Village's historic character contributes to its charm and identity, with a variety and richness in architectural style. Sidewalks and street trees throughout ensure it is very walkable, and there is an authentic neighborhood feel.

- **Accessible recreational amenities, waterfront trails, parks and gathering spaces:** The "natural infrastructure" found year-round in Sleepy Hollow is extraordinary. The Hudson River itself, mitigated of many pollutants and with an extraordinary view of the new Governor Mario M. Cuomo Bridge, is the Village's greatest gift and asset. The reimagined Beekman Avenue and its redesign will take full advantage of this viewshed. Downtown Sleepy Hollow is bracketed by two well-used public parks with amenities: the Rev Sykes Park and Barnhart Park offer basketball, soccer, volleyball and playgrounds. It is also within walking distance of the Senior Center. On Sleepy Hollow's eastern boundary is the Rockefeller State Park Preserve and the Old Croton Aqueduct (OCA) trail. Rockwood park, part of the Preserve is on the Village's northern boundary. It is within walking distance of another area magnet: The Stone Barns Center for Food and Agriculture, which offers our community a chance to participate in Community Supported Agriculture. Rockwood which was the site of William Rockefeller's country estate is an Olmsted-designed landscape with panoramic views of the Hudson. The OCA Trail, a linear state park, traverses the Rockefeller lands and is a 2.5 mile section of the trail that runs from Van Cortlandt Park in the Bronx to the Croton Dam. The Village's plan for the Sleepy Hollow Common will offer all residents with a new recreational amenity that also includes a covered performance and dance area.

- **Access to health care facilities:** Sleepy Hollow contains numerous health care facilities—indeed, the health care sector is the Village's largest employment sector, driven especially by increased employment at Phelps Hospital, which is estimated to be the fourth largest employer in the County. The Village's largest concentration of firms by individual industry sector is health care and social assistance with 54 firms. The Village also includes the Kendal-on-Hudson facility, which houses over 300 seniors. Open Door Medical Centers, a Federally-Qualified Health Care facility located in the DRI area, provides comprehensive services for uninsured and underinsured very low- and low-income residents.

- **Academic, cultural and entertainment amenities:** Numerous visual and performing artists call Sleepy Hollow home. The Village has engaged with ArtsWestchester and local artists to advise and help set direction for the Village's artistic profile, including Karen Finley, Jeff White, Krista Madsen, and Pablo and Anna Mayor. Much of Sleepy Hollow's local economic activity is centered around tourism that is supported by historical sites and the Legend of Sleepy Hollow. One of the great drivers of tourism in the Mid-Hudson region is Historic Hudson Valley (HHV), which is currently completing a multi-million dollar restoration project on its Philipsburg Manor site and will be expanding its parking capacity for the site to increase tourism. A national historic landmark within the DRI boundary, Philipsburg Manor promotes special events throughout the year, most notably in the fall harvest / Halloween season, such as Horseman's Hollow, the Witches Festival, Irving's Legend at Sunnyside in Tarrytown and The Blaze in Croton. Other HHV seasonal offerings include in the spring, the Djembe Dance

Festival, Sheep to Shawl, and in the summer, A Night of Fire and Pirate Quest. The Village hosts a Winterfest on a hilltop in Rockwood in January with bonfires, cups of hot chocolate and chili, and sledding.

- **Community design and/or housing that caters to all ages:** Sleepy Hollow supports its senior population through the Meals on Wheels program and It Takes a Village 10591, a national volunteer organization for seniors in need. The 250 residents at the senior living facility Kendal-on-Hudson are in the upper economic brackets. Many actively participate in local civic efforts, shop locally while supporting the Village and Phelps farmers markets, host the Sleepy Hollow High School performing arts clubs for Sunday concerts, and make substantial financial contributions to the local volunteer fire department and volunteer ambulance corps.

5) Quality of Life policies.

Planning and implementation documents:

- Sleepy Hollow recently updated its Local Waterfront Revitalization Plan and Comprehensive Plan for the community. The planning effort was led by a Comprehensive Plan Steering Committee with input from topic-specific subcommittees and assistance from technical staff, with broad community engagement.
- The Urban Land Institute completed a market conditions study of the Village's downtown, and a Route 9 bike corridor feasibility study was performed as part of the work on the Gov. Mario M. Cuomo Bridge.
- The Village's Final Engineering Report and Site Management Plans for cleanup of the former General Motors brownfield site have been approved and a Notice of Certificate of Completion received.
- After significant public input, the Village and its Local Development Corporation approved a Riverfront Development Concept Plan for the East Parcel of the General Motors site, which will create a meaningful civic space that includes a community center, outdoor amphitheater, recreational facilities, a "great lawn," and will connect people to the adjacent riverfront development via a new bridge crossing over the railroad tracks, which will create the essential link for the entire community to access and enjoy the waterfront, shops, cafes, grocery store, and other amenities. The project will also include improvements to a currently-closed pedestrian overpass between Devries Field and Westchester County's Kingsland Point Park, also creating these important linkages and improving access to the Philipse Manor Train Station.
- In 2017, the Village commissioned a Pocantico River Buffer Project Feasibility Study in order to restore the landscape, improve the riverine ecosystem, accommodate flood events, and connect the public to the water. The study developed stakeholder objectives and resulted in a three-phased plan for using green infrastructure to establish a 10-acre natural riparian buffer around the River. It also incorporates recreational programs to enhance park amenities including pedestrian paths and signage.

Use of modern zoning codes and development standards that promote smart growth principles:

- The Village has utilized the principles of Smart Growth in its Riverfront Development zone, which—along with the Residence Commercial and Central Commercial zones—incorporates a vibrant mix of uses.
- The Village recently completed an extensive, detailed, multi-year process of reviewing, updating and modernizing its Building Codes. Shared parking will be used in the Sleepy Hollow Common project, as indicated in the Riverfront Development Concept Plan.
- The Village's waterfront development is transit oriented to reduce traffic congestion and promote a healthy lifestyle. Two recent riverfront developments each include segments of the RiverWalk, providing pedestrian connection to the Metro North train station. Edge-on-Hudson will close the remaining gap, with pedestrian access along the entire length of its Hudson River shoreline so that RiverWalk extends, uninterrupted, from the Philipse Manor train station to the Tarrytown station and beyond. A public trolley connecting the Edge development with the Tarrytown station (a 30-minute ride from Grand Central) is forthcoming, with plans to extend this service through a public-private partnership that will create a roundtrip loop connecting the north of Sleepy Hollow, Beekman Avenue, and the commercial district in Tarrytown. This extension is anticipated in partnership with partnership with Phelps Hospital (Northwell Health) and Open Door Medical Centers. There are also nine Bee Line bus stops in and around the DRI area.

Strategies and actions that cut energy use, reduce emissions, and adapt to climate change:

- Sleepy Hollow has taken the Climate Smart Communities Pledge, is a member of Sustainable Westchester, and has an Environmental Advisory Committee, which is working on actions toward Climate Smart Communities certification.
- The Village has completed the Clean Energy Communities (CEC) Community Choice Aggregation action.
- Sleepy Hollow recently launched the installation of two free charging stations for electric automobiles.
- As part of the Sleepy Hollow Common project, the Village undertook a sea level rise and flooding study (the “Hydraulic Analysis for East Parcel Redevelopment”).
- The Village’s “Pocantico River Buffer Project Feasibility Study,” discussed above, creates a plan to use green infrastructure to, among other things accommodate increasingly frequent flood events.

Application of Complete Streets principles:

- The Village has passed a Complete Streets and Sustainable Complete Streets resolution and adopted the Safe Street policy.

Existence of a management structure, such as a downtown manager or business improvement district:

- The Village has a Chamber of Commerce, as well as a Latino-owned Business Association.
- The Village also has a Local Development Corporation, whose mission is the creation and retention of jobs and the promotion of community and economic development initiatives.

Presence of expansive non-discrimination laws and/or other protections of diverse populations:

- 90% of employees are protected from discrimination and discriminatory practices by long-standing collective bargaining agreements. All employees are protected from discrimination and discriminatory practices as outlined in the SH Employees Manual.
- The Village has always welcomed immigrants and has an active policy of not asking immigration status.
- Sleepy Hollow is part of Slow Down Rivertowns, a coordinated education campaign by seven village police departments to promote traffic and pedestrian safety—an issue of critical importance for equity because studies have shown that traffic fatalities disproportionately affect minority populations.
- Sleepy Hollow has a large Spanish speaking population and our public school district does an incredible job of making the school experience accessible to those with a language barrier. Our English as a Second Language program is a model, with educators from all over the state visiting to learn about it. We also have a strong Dual Language program, in which children are instructed in both Spanish and English equally, with a goal of producing bilingual children.

Application of Smart Cities innovation technology:

- The Village was one of the first places to have fiber optic cable everywhere and proposed our own Wireless Communication Location Plan.

Policies that would make the community eligible for Age-Friendly Community Certification:

- The Village offers a senior bus that makes scheduled trips from the senior center to the grocery store and elsewhere.
- Our complete streets policy aims to create streets for people of all ages and abilities and, as mentioned, the Village is working with Phelps Hospital and Open Door Medical Centers on the extension of trolley services to the downtown. Traffic calming measures are also a major focus of this application.
- The Village is committed to Age-Friendly Community standards and features a designated “Livable Communities Village” with its Kendall-on-Hudson facility, which houses over 300 members.

6) Public support.

The projects proposed in this application have been developed and vetted by the public through numerous public engagement activities—in English and Spanish—through which the public was interested, well informed, and energized. Outreach activities included public workshops, focus group meetings, and online tools. The vision presented in this application represents the culmination of DRI-specific engagement, as well as vision elements developed during the creation of the Village’s new Comprehensive Plan and LWRP (to be adopted next month), and engagement surrounding approval of the Riverfront Development Concept Plan.

Sleepy Hollow has had the good fortune in recent years to undergo significant planning efforts, including a comprehensive study to identify zoning changes to its Inner Village to determine what strategies would be essential to encourage redevelopment, as well as the LWRP update and Comprehensive Planning process that is concluding at this time. These opportunities have created unity and vision, which has given the Village a geographic place through which equity, opportunity, connections, and community building can occur.

This is a politically united moment in Sleepy Hollow's history. The Village's elected leadership enjoys the support of the Village Board and has been stable for a decade. Several years ago, these leaders formed a new, non-partisan political committee to eliminate the perceived divisiveness of today's politics and emphasize openness, transparency, and collaboration. Unite Sleepy Hollow has brought together residents and politicians to help move the village forward. This unity will ensure that a DRI investment in Sleepy Hollow would not be plagued by divisiveness.

Sleepy Hollow's local leaders (such as the Mayor, Village Administrator, and members of local boards), core institutions and organizations (such as the local historical society, local development corporation, Historic Hudson Valley, Northwell Health, Open Door Family Medical Centers), ArtsWestchester and the local artist community, and many other stakeholders are all committed to participating in the DRI strategic investment planning and implementation process. The Village recently created a new position and hired a bilingual community liaison, who will also participate heavily in the creation and implementation of a strategic investment plan. The current Comprehensive Plan Steering Committee is also poised to serve, as are several Village merchants organized and active through the Chamber of Commerce, which has had great success engaging the business community in Sleepy Hollow's push toward downtown revitalization. Specifically, the Sleepy Hollow Tarrytown Chamber of Commerce, through its active and focused Merchants Council and comprehensive plan involvement, has engaged with local businesses and partnered with the Village administration to promote community events and projects with the sole purpose of improving conditions in the Village's downtown business district—fully contained within the DRI area.

7) Transformative opportunities.

To successfully build upon the opportunity offered by the substantial recent investments by the private and public sector and to prepare for the influx of over 3,000 residents, public action is needed—action that generates a sustained and widespread private market reaction that builds the local economy and improves quality of life, making our downtown more attractive and convenient; balancing the public realm; and reclaiming spaces for people. Such actions take smart planning, technical assistance, and public capital of the very kind that the State can provide. The Village has at least \$80 million in potential projects in the designated DRI area ready to prioritize, leverage, and implement upon an infusion of DRI money. All projects below are supported by the public and are ready for implementation.

WORK FORCE HOUSING (\$10,000,000): The Sleepy Hollow LDC-owned former United Auto Workers building at 193 Beekman Avenue (the heart of the DRI area) is the Village's ideal location for a workforce housing project. Northwell Health (Phelps Hospital) and Open Door Medical Centers have indicated a need for work force housing for their employees and expressed serious interest; the Village has held direct meetings on the subject with the President and CEO of Phelps Hospital, who indicated the entity's interest in this initiative in his letter of support, attached to this proposal. The LDC is also a ready and willing partner in this endeavor.

INNER VILLAGE PIPE RELINING (\$3,000,000): The Village must deal with the increasing frequency of water main lines breaking due to aged pipes and the tendency of a weakened line system to not only lose water through seepage, but to burst when valves are closed to repair breaks. Sediment on the pipe reduces pressure and potentially could affect water quality. Availability of clean water is a major determinant of community health and a priority for the enhancement of residential and business quality. The Village has begun work on pipe relining outside of the DRI area (the work has to start at the highest elevations of the Village). Without additional capital, it will be nearly a decade before the Village can afford to complete all necessary relining.

STATUE ISLAND (\$250,000): The Village received some grant funding to beautify the Horseman Statue Island and to improve pedestrian access. Additional funding is needed to fully restore this popular tourist area and

reclaim it for the public realm. Currently-funded efforts would be expanded to include additional traffic-calming, a road diet, and additional intersection improvements.

BEEKMAN AVENUE SIDEWALKS AND DECORATIVE LIGHTING (\$200,000): The Village is currently all of the streetlights and sidewalks along Beekman Avenue, the Village's central corridor leading from Route 9 to the waterfront. The Village has completed the streetlight installation and is in the design phase for the sidewalks. The Village needs to expand this work further down Beekman Avenue, however, in order to enhance necessary linkages to the new waterfront development and successfully draw the market inwards.

SLEEPY HOLLOW COMMON (\$50,000,000): Sleepy Hollow Common is the 28-acre site where the Village will create a meaningful civic space in a highly distressed area of the community, with over 21.3% of the population living below the poverty line. The project's vehicular and pedestrian linkages will foster accessible job centers, connecting the inner village to a mixed-use district with almost 600 permanent jobs, and making the Village's downtown accessible to 3,000 new waterfront residents. The project includes a community center, an outdoor amphitheater, recreational facilities, a "great lawn," and will connect people to the adjacent riverfront development via a new bridge crossing over the railroad tracks, which will create the essential link for the entire community to access and enjoy the waterfront, shops, cafes, grocery store, and other amenities. The project will also include improvements to a currently-closed pedestrian overpass between Devries Park and Kingsland Point Park, also creating these important linkages and improving access to the Philipse Manor Train Station. A Final Environmental Impact Statement for the East Parcel was completed in March 2017. The Riverfront Development Concept Plan for this project has been approved and the Village has commenced a \$10 million initial infrastructure investment related to Phases I and II of the project. In addition, the Village has received \$1.58 million in ESD Grant Funds toward this effort. Funding is needed for later phases, especially to facilitate construction of the vehicular and pedestrian bridge.

DPW SITE REDEVELOPMENT (TBD): As mentioned, the Village's Department of Public Works facility located at 38 River Street (the last underdeveloped space along our riverfront) will be relocated on the Sleepy Hollow Common site, making this parcel suitable for redevelopment. Redevelopment of this approximately 2-acre parcel would be a public/private partnership initiative. Improvements to the current conditions to provide additional and improved sidewalks and bicyclist mobility along River Street are also needed, particularly given its importance as a pedestrian corridor to the Tarrytown Train Station.

CONTINENTAL STREET IMPROVEMENT PLAN (\$3,000,000): This project has not been fully engineered, but a concept plan has been created. Continental Street is the gateway to the Village's Sleepy Hollow Common project and its reconstruction is critical to the success of the Common.

CORTLANDT STREET SEWER (\$2,000,000): The Cortlandt Street sewers are problematic. Inadequate pitch causes frequent blockages and the system is rife with illegal stormwater tie-ins. Construction of properties in this section of the Village pre-date stormwater regulations, so stormwater tie-ins to the sewer system are common. Significant improvements are needed in order for this area—the original inner village of historic Sleepy Hollow—to flourish.

CLINTON STREET STREETScape (\$1,000,000): Clinton Street is the most distressed area of the Village. Clinton Street is within walking distance of the train and downtown and can be an opportunity for redevelopment. New sidewalks, street lights, plantings and benches will start the process of improving the streetscape and reclaiming and beautifying the space for pedestrians.

BROADWAY (US ROUTE 9) CORRIDOR ENHANCEMENTS (TBD): For a number of years this stretch of Broadway was dominated by automobile-related service businesses, such as car dealerships and gasoline service stations. Some of these properties have since been converted into office space. The Village should continue to further the conversion of properties along the Broadway corridor to uses more consistent with the commercial and tourism-based economy that has emerged throughout the years. Major intersections along Broadway create a challenge for pedestrians, including residents walking and cycling around the Village, as well as visitors to Sleepy Hollow's many historic and tourism attractions. Improvements to these intersections would create a safer, more welcoming environment for residents and visitors alike. Enhancements of the streetscaping would create a more pedestrian focused environment. Traffic and pedestrian improvements are slated for Broadway

from the intersection of Pocantico Street to Pierson Avenue. The proposed improvements will enhance the streetscaping and the pedestrian safety in an area that is highly visited by tourists. Work will include new sidewalks, crosswalks, lighting, and trees and will receive funding from the New York State Department of Transportation. Continued focus on the Broadway (Route 9 corridor) should be a long-term priority of the Village. Gateway signage tells visitors when they are entering the Village. Signs could be placed on Broadway at both the northern and southern entrances to the Village and along the route from the Tarrytown train station.

RIVERWALK BULK HEAD (\$500,000): The bulk head along a portion of the Village's Riverwalk is failing. As a result, sink holes are forming causing unsafe conditions. In some cases, the Village has blocked off unsafe areas until the problem is corrected. The project is currently being examined by the Village engineer.

RIVERSIDE DRIVE RIVERWALK (\$600,000): This decorative walk was constructed last year and connects to the Riverwalk and Philipse Manor train station, but more is needed to extend the sidewalk and create linkages to Sleepy Hollow Manor and the Philipse Manor train station.

WASHINGTON/VALLEY CULVERT PROJECT (\$300,000): The stormwater culvert along Washington and Valley Street is collapsing and needs to be replaced. The Village Board has allocated funds for this project and preliminary engineering has been completed, but additional streetscape improvements and handicapped accessible crosswalks are needed and are not possible without additional funding.

EMERGENCY WATER SUPPLY UPGRADES & EXPANSION (\$2,000,000): The Village has identified the following needed projects for its drinking water supply: Direct connection to a UV Treatment Plant to secure a secondary water source due to the Catskill aqueduct being shut down periodically over the next five year for repairs. (Estimated Project Cost: \$1,000,000.) Sleepy Hollow will be utilizing Briarcliff's new pump station as the main pump station and the existing Sleepy Hollow pump station will be used as a secondary pump station. To execute this plan, new piping and upgrades are required. (Estimated Project Cost: \$1,000,000.)

STREETSCAPE, INTERSECTION & FACADE IMPROVEMENTS (TBD): Sleepy Hollow is a walkable Village, but challenging pedestrian pathways and aging downtown make it less likely that residents and visitors will walk. Implementation of streetscape and intersection improvements (those not mentioned in the proposed projects above) to promote more pedestrian activity and improve urban design would increase the walkability of the downtown. Improvements may include sidewalk rehabilitation, furniture, tree planting, landscaping, lighting, and bicycle infrastructure. Increased wayfinding signs help to direct visitors to shops, restaurants, and historic sites, as well as arts and cultural resources would also help enliven the environment and pedestrian experience. In addition, upgrades to aging building facades would improve urban design downtown, attracting more visitors and businesses.

INNER VILLAGE GATHERING SPACES & PUBLIC ART (TBD): The community has identified the need for additional gathering spaces inside and out as well as public art installations within the Inner Village to help increase the number of residents and visitors, which will in turn increase the number of customers for the local businesses.

With a DRI investment from New York State, Sleepy Hollow will create, enhance, and capitalize on its linkages to the waterfront and many other assets that will ensure this profound and lasting change, enabling the Village to once again flourish as a regionally significant, mixed-use, urban center creating ongoing value for the Mid-Hudson region. These projects will provide an infusion of energy and resources by creating opportunities for new business, improve the climate for legacy businesses, develop workforce housing, and generally enhance the livability and congeniality of the village at large. Downtown will be at once a magnet and a feeder stream, resulting in dynamic placemaking where villagers and visitors engage publicly with others through shopping, dining, cultural happenings and festivals. A revitalized downtown defines Sleepy Hollow and the Mid-Hudson Region as a world-class destination; it is a major ingredient to the region's continued growth by meaningfully strengthening its critical mass of infrastructure development, business opportunities, and living opportunities for people of all means.

8) Administrative Capacity.

Sleepy Hollow has the unity, commitment, skills, and capacity to implement and support ongoing success. The Village's elected leaders and staff have a long track record of earning confidence and managing complex

and overlapping initiatives successfully. As stated previously, the Village's elected leadership enjoys the support of the Village Board and has been stable for a decade. Several years ago, these leaders formed a new, non-partisan political committee to eliminate perceived divisiveness and emphasize openness, transparency, and collaboration. Unite Sleepy Hollow has brought together residents and politicians to help move the village forward. This unity will ensure that a DRI investment in Sleepy Hollow would not be plagued by divisiveness.

The staff in Village Hall also has tremendous longevity, skills, and experience. The Village Administrator has served in that position for over ten years and oversees the Village's workforce of 75 employees. The Treasurer has served in that position for eight years and oversees the Village's operating budget of \$21M. Village payments are made through the Village Finance Department, which provides regular progress reports, given to the Mayor and Board of Trustees in Public sessions. The Village's leadership, institutionalized collaboration, and open and iterative process will ensure that a DRI investment in Sleepy Hollow would not be plagued by siloed operations.

Sleepy Hollow has the demonstrated organizational capacity to manage a Downtown Revitalization Initiative, including a strong track record of completing grant projects and of overseeing multiple concurrent contracts. For example, in 2016-17, the Village built a \$6M water reservoir. An engineering firm was hired to design and provide construction management oversight. The engineering firm reported directly to the Village Administrator, and the project is on time and on budget. At the same time the Village was engaged in a \$2.5 million upgrade of its water delivery system, a completely separate undertaking from the reservoir. Again, the Village engaged an engineering firm, which reported to the Village Administrator. This project was also on time and on budget. Beyond contracts, the Village is adept at managing a significant influx of visitors. The Village's annual hayride and block party, for example, attract 5,000 visitors in one afternoon.

The Village's administrative capacity to successfully manage a DRI investment is expanded by its Local Development Corporation, which is committed to working on this effort. The Sleepy Hollow LDC was created in 2014 and also enjoys sustained leadership—with the same board since the spring of 2015 (which replaced the Board of Trustees as the original board) and with the Village Administrator as its Director. The Board of Trustees created the SHLDC to manage the Village's \$70-million waterfront project and bolster its administrative capacity. Key to the SHLDC's mission is the creation and retention of jobs and the promotion of community and economic development initiatives. The SHLDC board meets every two weeks in public session to review progress on projects and has experience acquiring property; managing, planning, and negotiating complex projects; engaging consultants; completing environmental and site plan reviews; and working with multiple agencies and other stakeholders to address issues.

The responsible leadership, institutionalized collaboration, transparency, and support demonstrated by Village officials and staff, as well as organizations such as the SHLDC, indicate that a DRI investment in Sleepy Hollow would succeed and could serve as a model for other communities.

9) Other.

One additional consideration is the Village's strong financial capacity. Sleepy Hollow has recently been upgraded to an Aa3 rating, which reflects the Village's "strong and improving financial position" as described by Moody's Investors Service. Increases in the Village's General Fund indicate strong growth as well. The Village's assets continue to exceed liabilities as well—a useful indicator of the Village's financial position over time. Sleepy Hollow also promotes shared services—working with the surrounding villages of Tarrytown, Briarcliff, Irvington, Dobbs Ferry, Elmsford, Ardsley, and Hastings in the areas of water and sewer infrastructure improvements, planning, equipment sharing, joint bidding and regional economic development. The Village's proximity to New York City has enabled it to develop a diverse economic base. Village officials have helped cultivate this environment through smart budgeting and an eye toward the future. While the village has typical urban challenges, Sleepy Hollow will remain on solid financial footing as long as Village officials continue to develop realistic budgets and long-term financial plans. That Sleepy Hollow has been able to maintain its fiscal health while investing in the community's future (infrastructure, parks and recreation, planning and economic development, etc.) is a testament to Village leadership over time.