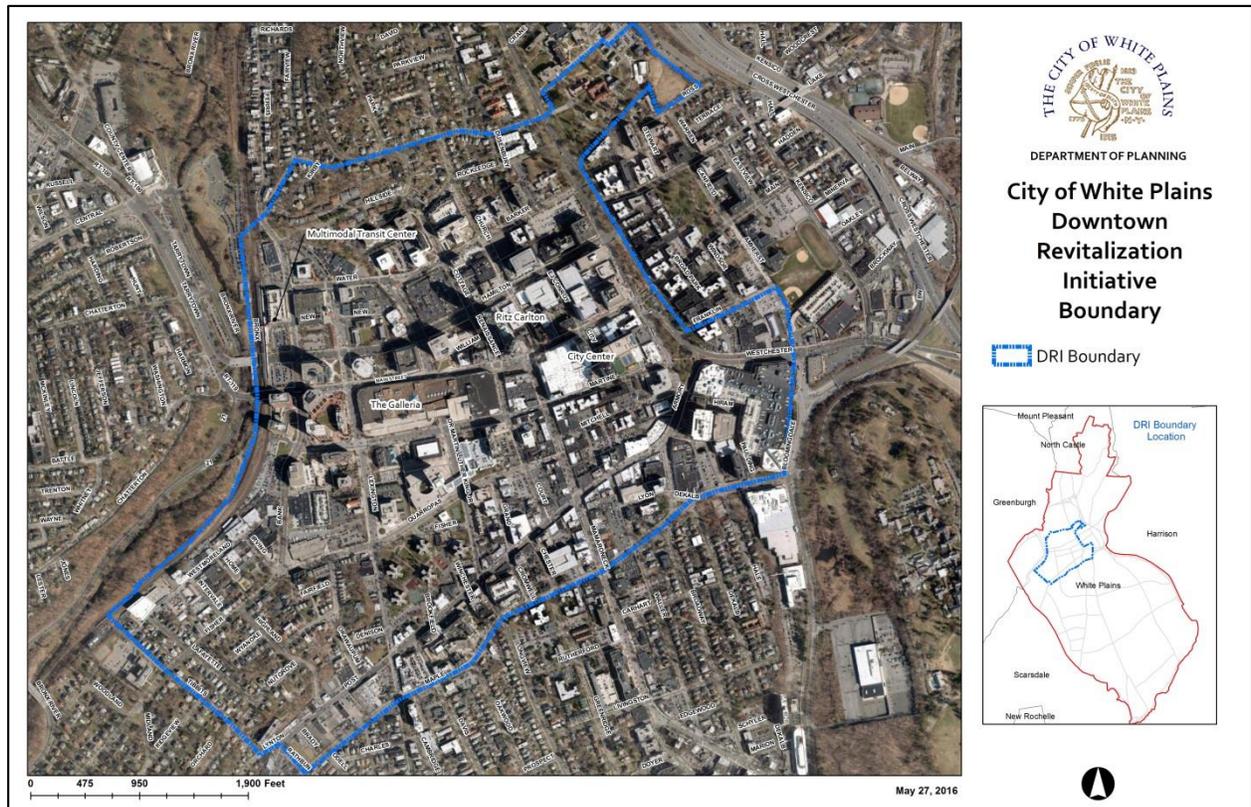


### 1. Boundaries of the Downtown

The Downtown Revitalization Initiative (DRI) is a monumental opportunity for the City of White Plains to progress existing development initiatives, and to capitalize on future investment opportunities in its Downtown. The City’s Downtown area is shown on the map below. This targeted area is approximately 0.70 square miles, and includes the City’s central business district, or core, and the new Transit District. The boundary includes the Fisher Hill Neighborhood to the southwest, Maple Avenue to the south, North Broadway to the northeast, Park Avenue to the North, and the Bronx River Parkway to the west.



### 2. Size

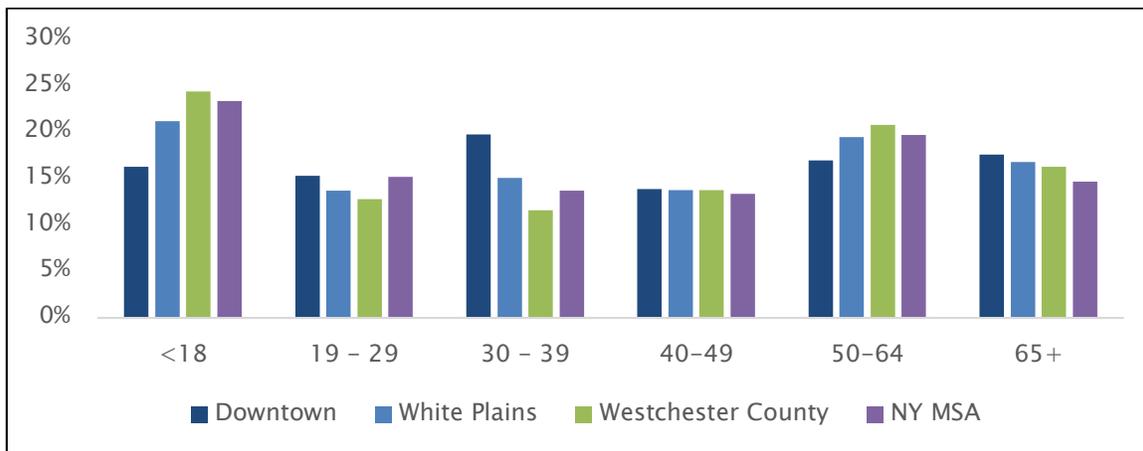
Downtown White Plains is among the largest central business districts in Westchester County and is both a local and regional destination. One of the many goals of the City’s Comprehensive Plan is to create a “vibrant, mixed use [downtown] Area with pedestrian, streetscape, transit and signage improvements and land uses that complement one another.” The Comprehensive Plan also states that “downtown residential development has become, and will continue to be, a major economic tool for the City to create a truly livable, walkable, urban environment with a 24/7 character.” Since this plan was adopted in 1997 and updated in 2006, Downtown White Plains has undergone tremendous growth. Between 2005 and 2015, 822 multifamily residential units were built, with an additional 2,500 residential rental units in the pipeline. Restaurants, shopping, great schools, easy access, a lively nightlife and abundant recreation have all contributed to creating a vibrant, year-round downtown that is attractive to all, especially millennials, empty nesters, and young families.

The population within the City of White Plains, and particularly in the Downtown, has grown at a faster rate than Westchester County, the

Geography	Total Population (2000)	Total Population (2015)	Annual Growth (2000-2015)
Downtown Study Area	9,658	12,289	1.6%
White Plains	53,077	57,037	0.5%
Westchester County	923,459	960,997	0.3%
New York MSA	18,944,519	19,987,071	0.4%

New York Metropolitan Area, and the State. Over the last 25 years, the total population of the City of White Plains increased by 19 percent, from an estimated 48,000 to 58,000 people in 2015. In the Downtown, where over 12,000 residents live, the population increased by 27 percent between 2000 and 2015, an annual growth rate more *than five times higher* than the rate of both Westchester County and the New York Metropolitan Area. On May 24, 2016, the Census Bureau announced that the City of White Plains is the fastest growing city in the state of New York.

Much of the growth in Downtown White Plains has been driven by young professionals and empty nesters over the age of 65, who represent 35 percent and 18 percent of Downtown’s population, respectively, as compared to 25 percent and 16 percent in Westchester County as a whole. These populations have been attracted to Downtown’s growing stock of multifamily housing; walkable retail and restaurants, relative affordability, and easy access to New York City.



Population projections provided by the New York Metropolitan Transportation Council (NYMTC) indicate that the City’s total population will increase by 27% by the year 2050. Of particular note is that *the City’s Downtown population area is projected to grow by 45% by the year 2050* (NYMTC TAZ Classifications 2015) underscoring the notion that people are attracted to White Plains because of its amenities, accessibility, services, and housing options to name a few. Given the existing and projected population of the City’s downtown, it is critical that Downtown White Plains continue to support and enhance its vibrant, year-round atmosphere for its current and future residents.

### 3. Past Investment & Future Investment Potential

The Downtown’s combination of multimodal regional transportation links, walkability, housing choices and diversity renders the City extremely attractive to potential developers and investors. Six new residential projects were built in Downtown White Plains over the past 15 years, totaling 1,825 units. Most of this growth occurred in the early to mid-2000s and focused on the luxury rental market. In recent years, development activity has been robust, including the opening of Cambria Hotel and Suites, and a 58-unit

mid-rise residential project (La Gianna) in 2014 (Figure 3A). White Plains Hospital is undergoing significant changes since its affiliation with Montefiore Health Systems including the significant expansion of the Dickstein Cancer Treatment Center. In addition, the completion of the Prelude, a 103-unit residential building that replaced one of the towers in the Winbrook Public Housing complex, features the White Plains Education & Training Center, which is a state of the art facility providing training that addresses employer demand, local and regional industry workforce needs.

**Figure 3A: Recent Development Activity in Downtown White Plains**

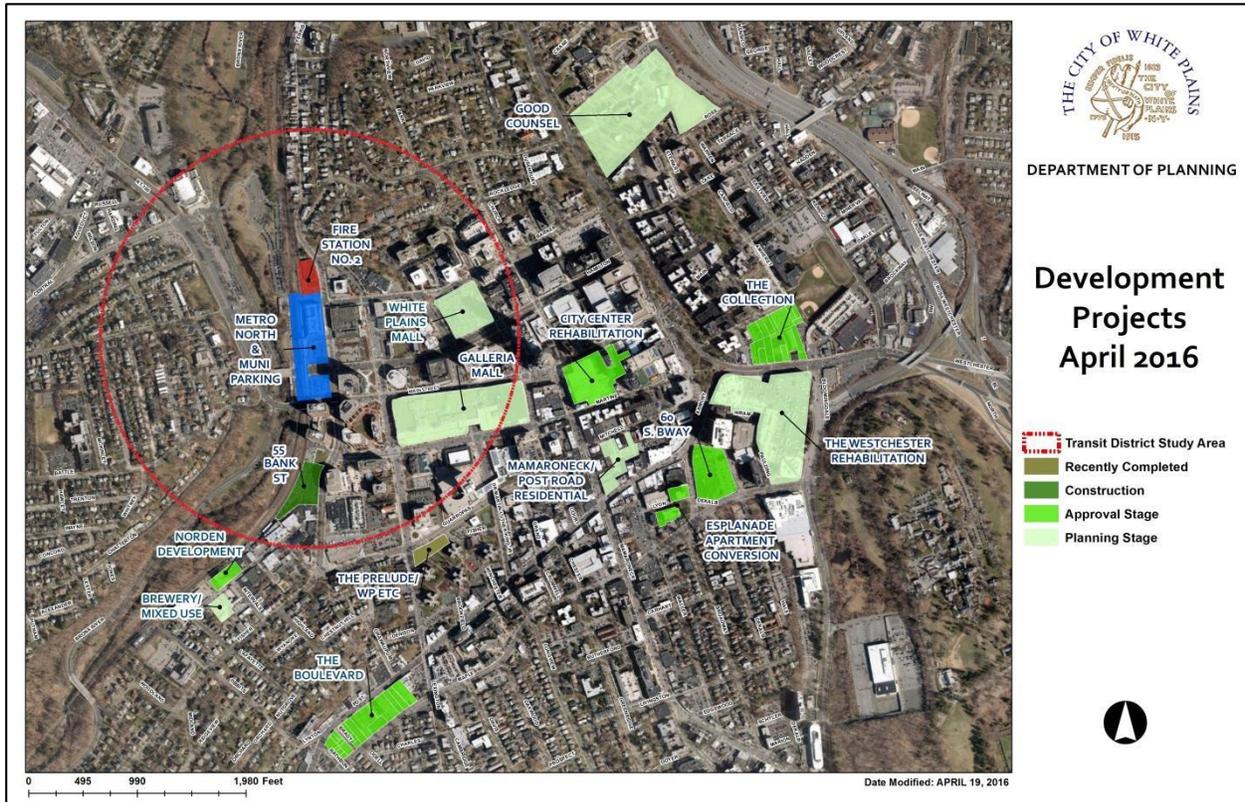


In addition to recent development, the City is experiencing a major development boom as evidenced by the following projects currently in the project approval pipeline accounting for an additional 2,500 dwelling units downtown (Figure 3B):

- LCOR – 55 Bank Street - a 561-unit rental building (including 112 affordable units) (under construction);
- Lennar Multifamily Communities – at 60 South Broadway – the redevelopment and replacement of the Westchester Pavilion Mall, with 707 rental apartments (including 43 affordable units) and 95,000 square feet of new retail space;
- The Collection – Westchester Avenue near Bloomingdale Road - development of 261 residential units (including 27 affordable units), a 154 room hotel, 120,000 square feet of commercial/retail space and 636 space parking structure;
- The Boulevard (Grid Properties, Inc.) – located between West Post Road and Maple Avenue - the redevelopment project consisting of approximately 220,000 square feet of retail, restaurant and fitness space, a 720 space parking garage and 12 townhome multi-family dwelling units;

- The Norden Lofts – 121 Westmoreland Avenue – adaptive reuse of a historic industrial building into a 6-story, 48,000 square foot residential building with 65 loft style apartments and 80 parking spaces.
- The Esplanade – South Broadway and Lyon Place – conversion of an assisted living facility into a 212 unit residential apartment building (including 13 affordable units);
- Good Counsel – 52 North Broadway – this campus repurposing project consists of 470 residential units (with an affordability component to be determined), an assisted living facility and dormitory units for Pace University.

**Figure 3B Current Downtown White Plains Development Projects**



In addition, the City, with support from NYSERDA and the Mid-Hudson Regional Economic Development Council, has embarked on a redevelopment study of the White Plains Multimodal Transportation Center. The purpose of this study is to redevelop the area in and around the Metro-North station into a more attractive and welcoming gateway, transportation hub, and destination that maximizes the potential economic development of the area and increases public transit use.



With the exception of twin residential towers built at 15 Bank Street in 2003, and the current 561-unit 55 Bank Street development, most development activity has been concentrated in the eastern half of downtown, near the intersection of Main Street and Mamaroneck Avenue. The blocks immediately surrounding the White Plains Multimodal Transit Center have seen little development activity. The area lacks an inviting gateway that would draw people from the train station to the eastern half of Downtown, where most recent growth has taken place. The addition of residential units could help create a critical mass of residents that would increase the viability of new street-level uses. There are several soft sites in

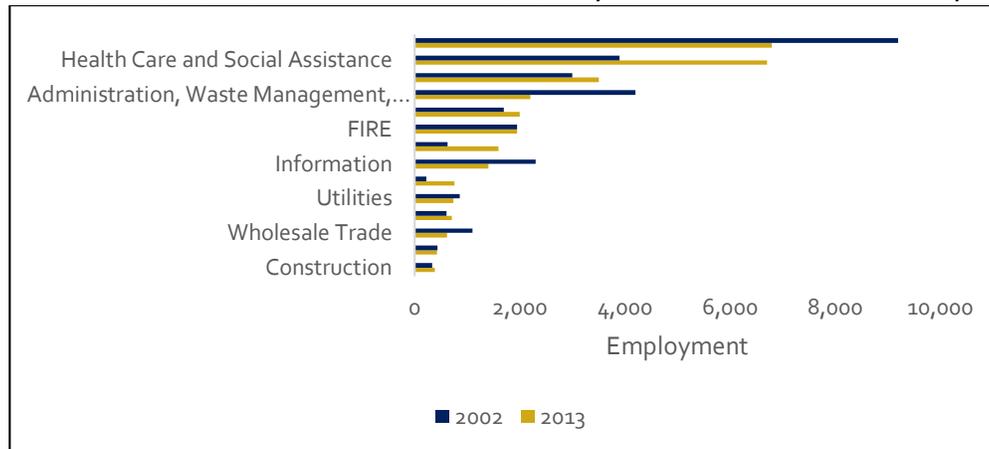
close proximity to the train station that are poised for redevelopment with mixed use projects, including a City-owned site currently used for parking.

Finally, despite the City’s ability to capture developer interest and investment within the vicinity of Main Street and Mamaroneck Avenue, many other sites in the Downtown area remain vacant or underutilized, including the Court/Quarropos Streets block, and East Post Road. Maximizing the City’s development potential has been a goal for many years; however, multiple ownerships, existing zoning, and the need for structured parking and higher building maintenance and operations costs have served as impediments to this growth.

**4. Job Growth**

With over 6 million square feet of office space, Downtown White Plains is among the largest regional office submarkets in Westchester County. The Downtown Study Area is home to over 30,000 jobs, more than 40 percent of which are in public administration or health care. The healthcare industry in particular represented the largest industry expansion since 2002. The healthcare industry will continue to grow, particularly in light of the recent and planned expansion of White Plains Hospital and the future opening of the Hospital for Special Surgery in 2017. The next largest category is professional services, including law firms, accountants, architects and engineers, and other professions drawn to Downtown by the presence of the court system and County government (Figure 4A).

**FIGURE 4A: DISTRIBUTION OF EMPLOYMENT BY SECTOR, DOWNTOWN WHITE PLAINS, 2002-2013**



Source: U.S. Census Bureau, Center for Economic Studies, OnTheMap

Although total employment in Downtown White Plains fell by 4% between 2002 and 2013, as shown in **Table 1B**, most of the losses can be attributed to the drop in public sector employment (Figure 4A), which was largely the result of cutbacks at the County level. Since the County seat is located within the Downtown Study Area, these

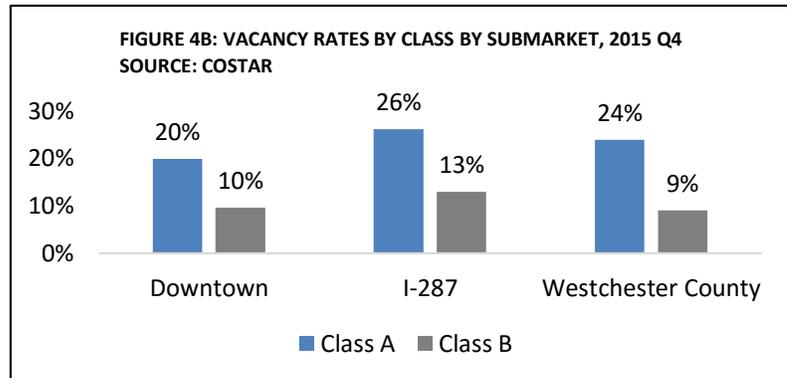
Geography	Employment 2002	Employment 2013	Total Change	Percent Change
Downtown Study Area	31,200	30,100	-1,100	-4%
Westchester County	391,400	399,700	8,300	2%

Source: U.S. Census Bureau, Center for Economic Studies, OnTheMap

cutbacks disproportionately affected the Downtown area. The losses, however, were partially offset by gains in other sectors, including professional services, health care, and accommodation and food services.

While data on Downtown employment is not available after 2013, public officials and other stakeholders believe that employment rose between 2013 and 2015 due to the expansion of local hospitals and the impact of new development projects that opened after the 2013 cutoff (the Bristol Senior Assisted Living Facility, NY Presbyterian Hospital, and White Plains Hospital expansion).

The overall office vacancy rate for Downtown White Plains is 14 percent; however this rate is lower than the I-287 corridor and the County as a whole. Moreover, beginning in 2007, the vacancy rate began to decline at a faster pace than the I-287 corridor and the County as whole (Figure 4B).



Despite its locational advantages, access to public transportation, and walkability, the Downtown has seen little new office development over the past two decades, primarily because vacancy rates have not fallen to the level that would suggest a demand for new office construction. However, the strong performance of renovated properties suggests that there may be demand for higher-quality office space that is not currently being met by Downtown's aging office stock. Moreover, the growth in demand from the healthcare sector, as indicated by the Hospital for Special Surgery's recent lease of an outpatient surgical center and the expansion of White Plains Hospital, suggests that the Downtown will capture some of the growth in demand for medical office space. The continued conversion of obsolete office stock to residential and other uses will also reduce the vacancy rates. The addition of residential units and retail growth will also likely spur future office development.

Released on May 24, 2016, a report entitled "Connecting to Promising Careers: Middle-Skill Jobs in the Lower Hudson Valley", studied the changing nature of the regional economy and provided recommendations to support the education and training required to empower the local workforce. The report focused on three industries that are in-demand, projected to grow, and have opportunities for career advancement: healthcare, technology, and culinary/hospitality. These three industries, along with entrepreneurship, are the main focus of the workforce development programs at the White Plains Education & Training Center (WPETC). The WPETC creates partnerships with industry experts and employers to successfully train and match potential employees with employers. While many Westchester County and other regional municipalities are concerned with "brain drain," and losing their young, talented, and skilled workforce, White Plains is attracting this population and providing a valuable resource to its current and future employers and residents.

## 5. Attractiveness of the Downtown

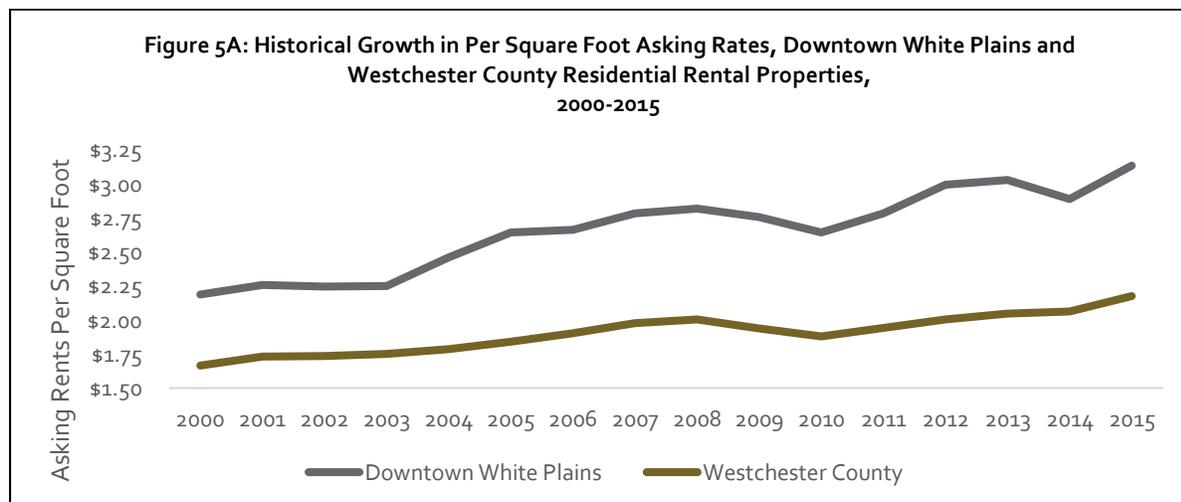
Downtown White Plains contains a variety of amenities, services and conveniences that appeal to every age group. Nestled among tree-lined streets, the Downtown is home to the largest shopping destination in Westchester County, featuring two regional malls (The Westchester and The Galleria), a Target, Walmart, Shoprite, and Barnes and Noble to name a few. There are numerous restaurants, bars, health clubs, a performing arts center, ArtsWestchester, a vibrant library, a weekly farmer's market, and a multiplex cinema. Downtown hotels include the Ritz Carlton, Cambria Suites, Crowne Plaza, and a

Marriott Residence Inn. The Downtown is also home to several medical facilities including the White Plains Hospital, NY Presbyterian Hospital, and the Burke Rehabilitation Center. There are 23 parks city-wide, and excellent youth, family, and senior recreation. Festivals and music events occur on a regularly in the downtown and include an arts festival, outdoor yoga, a large New Year’s Eve celebration, Cinco de Mayo, Oktoberfest, Winterfest, St. Patrick’s Day Parade, Juneteenth Celebration, JazzFest and more.

The Downtown is centrally located within Westchester County, and has excellent access to highways and interstates including the Cross Westchester Expressway (I-287) and the Bronx River Parkway. The Downtown also features the Downtown White Plains Transit District, a transit hub featuring a heavily trafficked Metro-North commuter train station (a 30-minute express ride into Manhattan) and the County’s regional BeeLine Bus system. The Downtown also has a bike route network with both dedicated and shared bike lanes.

The Downtown offers a variety of housing options ranging from single-family homes, to luxury high rise buildings. Townhouses, condominiums, rental apartments and senior housing facilities are also available. Between 2005 and 2015, 822 multifamily residential units were built. An additional 2,500 residential rental units are now in the pipeline with roughly 12% apportioned to the City’s affordable housing program. The availability of different types of housing with different price points attracts people of varying ages and incomes. With 61 percent of households renting rather than owning their homes, Downtown also has a significantly higher share of renter households than either Westchester County or the metropolitan region, reflecting the growing share of millennials and empty nesters, who are more likely to rent than own.

Multifamily rental properties in Downtown White Plains have historically achieved a significant rent premium over other properties in Westchester County. The ability to achieve higher rents can be attributed to Downtown’s combination of regional transportation links, walkability, and value relative to other urban centers. These attributes have allowed Downtown White Plains to develop a significant competitive advantage in the regional residential market. Rents in Downtown have grown 43 percent since 2000 as compared to 31 percent for the County as a whole. Average asking rents in Downtown also reached \$3.00 per square foot per month in 2015, more than 40 percent higher than the multifamily buildings elsewhere in the County, as shown in Figure 5A below.



Downtown White Plains is also more diverse than Westchester County, and is multicultural, multilingual and well educated. Nearly half of its residents identify as Black, Hispanic or Asian, as compared to one-third of Westchester residents. In addition, 47.7 percent of White Plains residents have a Bachelor's Degree or higher, 32 percent are foreign born, and 44 percent speak a language other than English.

Although the City's Downtown has seen significant residential growth and boasts an increasingly vibrant retail and dining district, several elements could be enhanced and improved, including its walkability and bikeability, linkages to public open spaces, and the development of several soft sites, particularly around the Downtown White Plains Transit Center. Most of the growth in the Downtown occurred in the early to mid-2000s and focused on the luxury rental market. The blocks immediately surrounding the Transit Center have seen little development activity over this period. As demand for a 24/7 environment grows, and New York City real estate prices continue to rise, Downtown White Plains will continue to emerge as a more affordable option for people who want an urban lifestyle and appreciate the space, amenities, and affordability of White Plains relative to New York City.

#### **6. Policies to Enhance Quality of Life**

Over the past five years, the Mayor has prioritized legislation focused on improving quality of life for all city residents including targeted strategies to enhance the Downtown core. One such innovative initiative, a newly adopted parks and recreation fee assessed to all new residential development citywide, will help the City mitigate the impact of additional high density residential development and associated increase in downtown residents on existing recreation resources. The downtown core, as defined in this application, contains only 5.6 acres of dedicated publicly accessible parkland amounting to a mere *.01% of total downtown land area*. It is clear that improvement of existing, and acquisition of new park and recreation amenities, is of paramount importance as the City continues to plan for sustainable high density development downtown.

A second visionary approach to enhance quality of life in the western edge of downtown was the recent rezoning of the Westmoreland Avenue corridor, or "West-Mo," from a traditional light industrial area to a mixed-use district to permit transit-oriented, multi-family development and to encourage the adaptive reuse of historic warehouse structures. The progressive policy to encourage loft-style residential development and incentivize preservation of historic urban fabric is already bearing fruit as two new mixed-use projects including 150 dwelling units are currently in the development process. Proactive policy has been the direct catalyst in the creation of the vibrant "West-Mo" creative arts district, a significant quality of life enhancement for area residents.

#### **7. Local Support**

Through the current major initiative of the Multimodal Transportation Center Redevelopment Project, White Plains has established a Stakeholder Task Force comprised of key community and business leaders representing various sectors relevant to this project. The Stakeholder Task Force has been working effectively together since 2015, and has a successful operating structure that could easily transition into a local DRI Planning Committee. The local lead for the DRI project would be Mayor Thomas Roach.