

III. PURPOSE AND NEED FOR THE PROPOSED ACTION

A. Project Background And History

The Cross County Shopping Center has been in existence for approximately 50 years. During that time there have been no major renovations to the Center. The most recent change to the Center was the construction of the new Stop & Shop building in 2002.

As part of access and traffic mitigation and improvements, Stop & Shop did the following:

- Kimball Avenue and Shopping Center Driveway

This existing intersection was signalized. The signalization included complete installation including signal poles, signal controller, signal heads, wiring, vehicle actuation and pedestrian countdown display modules. New pavement markings including painted crosswalks were provided.

- Vredenburg Avenue and Shopping Center East Driveway

The approaches to this intersection were restriped and a new semi-actuated traffic signal with loop detectors and pedestrian countdown modules was installed to control traffic movements to and from the Shopping Center. Associated new pavement markings and pedestrian crosswalks were provided.

- Central Park Avenue (NB) and Shopping Center Northerly Exit Driveway-("Sterns")

As requested by the City of Yonkers, the northerly exit "Sterns" driveway to Central Park Avenue (NB) was closed. This resulted in a reassignment of traffic to the Shopping Center southerly driveway via internal signing to direct traffic to use the southerly driveway. In addition, new pavement markings were installed at the "Sterns" driveway to better channelize traffic.

A number of traffic signalization improvements were implement at other intersections.

With regard to buffer improvements to homes on Kimball Avenue resulting from the Stop & Shop approval, planting and screening that provided a significant quantity, variety and size of trees and shrubs as well as over 800 feet of timber fencing behind the residences on Kimball Avenue was installed. This fence served as both a visual and noise barrier. Most of the existing vegetation and fencing along the perimeter of the site was retained.

B. Need For The Project

In order to remain competitive in today's retail market place, and bring the center up to 21st century standards both in terms of its functionality, appearance, and infrastructure, the proposed renovation and expansion is judged very necessary by the applicant. As proposed, the project will generate new excitement, more jobs and greater tax revenues for the City of Yonkers, and enhance and viability this valuable community asset.

The renovated shopping center will be better positioned to serve the adjacent densely populated residential neighborhood within the City of Yonkers, as well as adjoining areas. New retail square footage will allow expansion of existing department stores so they can remain competitive in today's market place, and the upgrade will help attract new anchor tenants to reinforce the Center's position in the market as an important retail destination and to retain a loyal customer following. New architectural guidelines meeting a much higher standard of design will provide greater attractiveness of the Center as a destination.

C. Objectives Of The Project Sponsor

The objective of the project sponsor is to maintain and enhance the viability of this economic asset. Investment in the infrastructure, site layout, site appearance, and addition of retail and restaurant space serves as a means to enhance the Center's long-term economic viability within a competitive market place in this portion of the New York Metropolitan Area. The renovated and expanded Cross County Shopping Center will therefore continue to attract its

customers as well as be an attractive place for various retail and restaurant uses to locate within the region.

D. Benefits Of The Proposed Action, Including Description Of Economic Benefits To The City Of Yonkers And Westchester County

The analysis described in Section IV.J of this DEIS indicates that the revamped mall would generate significant benefits for both the City of Yonkers and Westchester County. The major findings and conclusions are as follows:

- The rehabilitation and expansion of the Cross County Shopping Center will involve a total economic investment of over **\$265 million**.
- The revamped Center will produce **\$ 1.57 million in property tax revenues** for the City of Yonkers on an annual basis and another **\$ 2.7 million in tax revenue for Yonkers Public Schools**. The combined (City and School) **incremental property tax revenue** is also significant at about **\$645,000**. The County would receive an additional \$143,000 over their current property tax revenue of \$880,000.
- Cross County's expansion will generate a projected **\$33 million in annual sales tax revenue** when fully operational, of which **\$9.7 million** is allotted to the City of Yonkers, \$5.8 million to Westchester County and \$16.5 million to the State of New York. The incremental increase in sales tax revenue for the City is projected to be **\$1.65 million** over sales tax revenues from the existing mall.
- The project yields a net surplus since total tax revenue significantly outweighs estimated increases in municipal expenditures, with a **positive net fiscal benefit of \$9.0 million** annually for the City of Yonkers and the School district, which equals an **incremental benefit of \$1.5 million** annually over the existing shopping center.
- The proposed modifications will generate **1,381 person-years of construction and construction related employment** for Westchester County. Total earnings associated with this construction employment are projected at **\$57 million**. Redevelopment will also generate an additional 68 person-years of employment in professional services, with earnings totaling \$3.7 million.

- The City of Yonkers can expect to receive one-time building permit fees of approximately **\$800,000**.
- During the Cross County's three-year redevelopment/construction period, employee wages and payments to material suppliers and consultants will create additional spending that will support secondary employment in Westchester County. This ripple effect will produce another **909 person-years of secondary employment and \$32.7 million in wages**.
- When fully-operational, the revamped Cross County Center will employ an estimated **3,929 employees**, which represents an **additional 614 full time equivalent jobs in retailing** over the existing Cross County Shopping Center. Many of these jobs are expected to be filled by Yonkers residents. Annual earnings associated with new permanent jobs are projected at **\$11.5 million**.