



1 Reader's Digest Road  
Chappaqua, NY 10514

## *Chappaqua Crossing:* **The Benefits Are Clear.**

- **INCREASED** long-term viability of business and office use on Town's major office property.
- **HIGH QUALITY** market-rate housing for residents who want to remain in the community.
- **MORE THAN DOUBLING** of current tax revenues from the property.
- **AFFORDABLE HOUSING** complying with provisions of Westchester County Stipulation.
- **PRESERVATION** of the visual character of the site through high quality architecture and landscaping.
- **RESPONSIBLE PLANNING** preserves 45% of the site as open space.
- **POSITIVE IMPACT** on Town and School District Finances.
- **TRAFFIC IMPROVEMENTS** at Bedford Road/Roaring Brook Road intersection.
- **DONATION** of 6.5-acre parcel on Roaring Brook Road for future municipal use.

# It's Time to Move Forward On Chappaqua Crossing.

After years of environmental review and extensive input from the community, plans for Chappaqua Crossing are in the final stage of review by the New Castle Town Board.

The Final Environmental Impact Statement (FEIS) for Chappaqua Crossing, which includes a new alternative called the Modified Project, is pending before the Town Board. This Modified Project includes important changes made in response to the Town's desire to retain commercial space at the site, reduce the number of residential units, eliminate age restrictions, and increase the land donated to the Town for municipal use.

## The Modified Project would:

**Retain** 662,000 square feet of existing office space (versus 520,000 square feet in the original plan). The additional 142,000 square feet would be used for low impact uses.

**Reduce** the number of housing units from 278 to 199. Of the new total, 179 will be market rate units and 20 affordable units which meet the requirements of the County's federal housing settlement. The reduced footprint of the residential

project lessens impacts on the property and increases open space.

**Eliminate** residential age restrictions that would have required home buyers to be 55 or older.

**Increase** the land to be donated to the Town for future municipal use from 2 acres to 6.5 acres.

**Preserve** more than 50 acres of open space, including a 44-acre perimeter buffer.

**Improve** traffic flow at the intersection of Bedford Road (Route 117) and Roaring Brook Road.

## The Benefits are Clear.

The Modified Project is designed to ensure the financial viability of the Town's (and the Chappaqua School District's) single largest taxable property. When completed, Chappaqua Crossing is expected to generate over \$5.2 million annually in property tax revenues, including nearly \$3.9 million in annual taxes to the School District. (It will add about 58 students to the school district - 5 students per grade or 1 per section). Based on thorough analyses using school board data, this plan will have

a net positive tax benefit after increased costs are considered.

This comes at a time when the schools already have substantial excess capacity and declining enrollment, when state aid is being reduced and when residential property taxes are reaching new highs.

The bankruptcy of Reader's Digest and its decision to leave Chappaqua at the end of this year will have a significant negative impact on tax revenues for the Town and School District. The Chappaqua Crossing Modified Project offers the community's best opportunity to meet these challenges successfully.

## LET YOUR VOICE BE HEARD

**On September 28**, the Town Board will hold a public informational meeting about the FEIS at Town Hall. We strongly urge you to attend this meeting and voice your support for the Chappaqua Crossing plan.

**For more information about Chappaqua Crossing and details about the Modified Project, please visit [www.chappaquacrossing.com](http://www.chappaquacrossing.com).**

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**In these economic times, Chappaqua Crossing offers one of the only opportunities for the town and the school district to expand the property tax base. The Modified Project will have a positive fiscal impact on the Town and Chappaqua School District.**