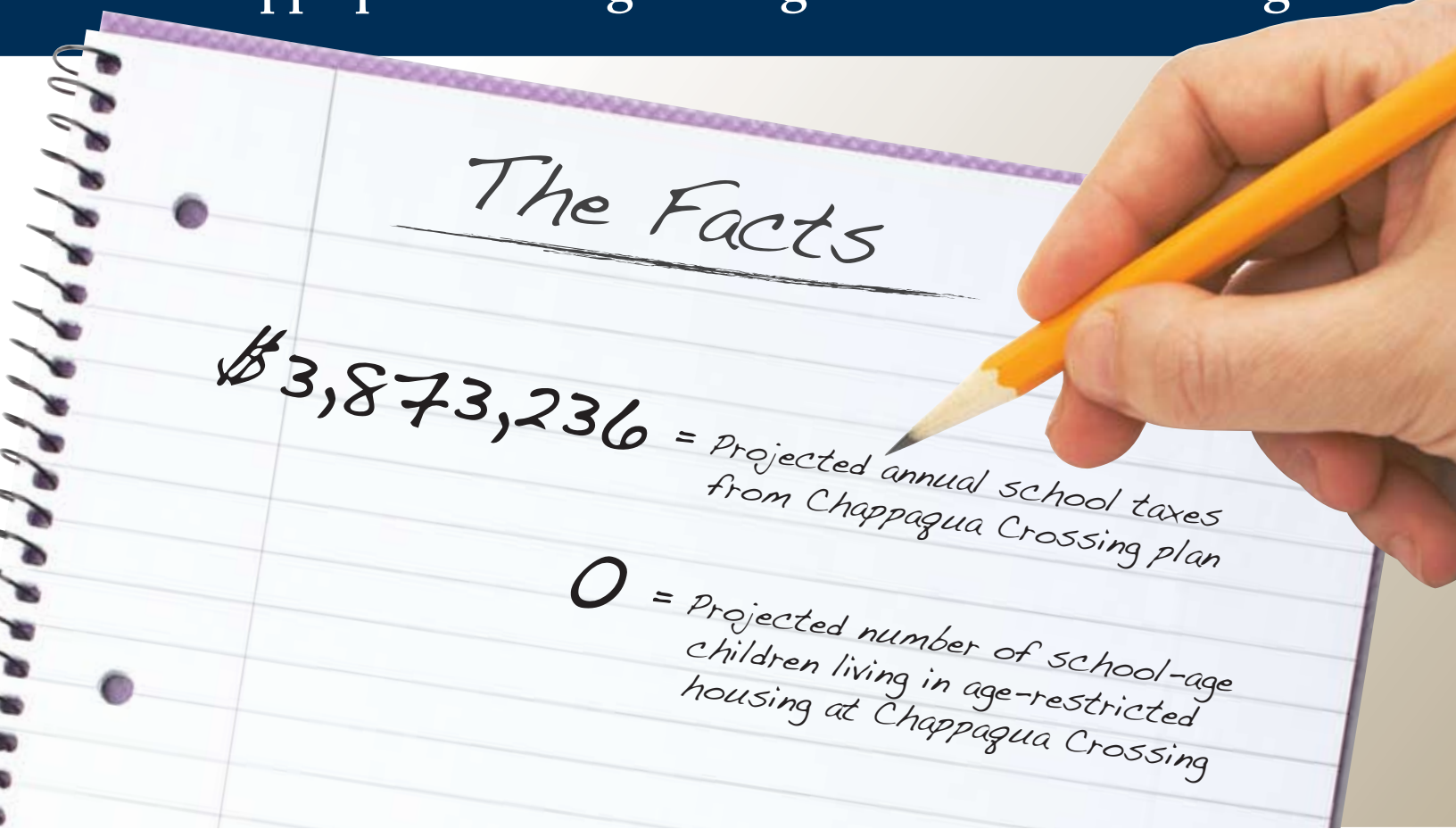


# Chappaqua Crossing and Age-Restricted Housing



## More Tax Revenue Without More Students.

**A**s New Castle's single largest taxpayer, Chappaqua Crossing pays over \$1.5 million annually in property taxes of which \$1.1 million goes to the Chappaqua School District. The development plan for Chappaqua Crossing is projected to generate about \$5.2 million in property taxes, about 3½ times the current amount paid. Of the \$5.2 million, about \$3.9 million will go to the Chappaqua School District.

Yet there are some in the community who believe that the housing planned for Chappaqua Crossing would overburden the school district with children and negate any future tax benefits.

**That's simply not true.**

The fact is that nearly all of the housing planned for Chappaqua Crossing is age-restricted to those 55 and over. **No children under 18 would be permitted to live in the age-restricted residences.** These restrictions are specifically authorized by federal statute, will be included in the condominium deeds and by-laws and will be enforceable by BOTH the Chappaqua Crossing Homeowners Association and the Town of New Castle, with enforcement costs payable by any person violating the restrictions. The only children who could potentially live at Chappaqua Crossing would be those in the 32 units of affordable workforce housing. Our professional



Architect's Rendering of Chappaqua Crossing Townhomes.

consultants project only 11 public school students would live in those units.

Multi-family condominium housing, in general, generates relatively few school children. According to a survey of five multi-family condominium projects in the Town of New Castle, only 129 public school students were living in a total of 501 multi-family housing units, which is about 0.26 students per unit. The five projects, which are not age-restricted, include Riverwoods, Pheasant Run, Old Farm Lake, Ledgewood Commons and Stone Creek.

The housing proposed for Chappaqua Crossing would have minimal impact on the Chappaqua schools because 246 of the units are proposed to be age-restricted. Based on the total 278 units of housing proposed for Chappaqua Crossing and the projection of only 11 public school students living in the 32 workforce units, the number of public school students per unit would be a minuscule 0.04.

In the coming weeks, the Town Board will hold public hearings on the Draft Environmental Impact Statement for the Chappaqua Crossing development plan. The plan would combine modern office uses with market-rate and affordable age-restricted housing and affordable workforce housing on the 116-acre site of the former Reader's Digest headquarters.

In addition to providing much-needed new tax revenue for the Town and School District, the plan would also create housing for many older and long-time residents who no longer wish to live in their large homes yet want to remain in the community.

Today's economic crisis demands that communities consider new ways to expand their property tax base in order to preserve town amenities and excellent schools. Otherwise, homeowners already stretched to the limit by the recession will face higher property taxes. Chappaqua Crossing can be part of the answer for New Castle.

**We urge you to attend the upcoming public hearings and voice your support for the Chappaqua Crossing plan. If you cannot attend, please contact your elected officials and let your voice be heard.**



## PROJECT BENEFITS

- **More than triple the current tax revenue generated from the property.**
- Provide high quality market-rate housing for residents 55 and older who want to remain in the community.
- Create units of affordable senior age-restricted housing.
- Create affordable workforce housing with priority offered to municipal and school district employees as well as emergency service volunteers.
- Minimal impact on Chappaqua schools with only 11 public school students projected to live in the workforce housing. No children under 18 permitted to live in the age-restricted housing.
- Donate a two-acre parcel for municipal use along Roaring Brook Road.
- Preserve 50 acres of the site as open space.
- Provide traffic improvements along Bedford and Roaring Brook Roads.

Visit [www.ChappaquaCrossing.com](http://www.ChappaquaCrossing.com). Show your support by signing the online petition.