

Designated Priority Project



NEW YORK
STATE OF
OPPORTUNITY

Downtown
Revitalization
Initiative

A Transformative Project

A result of the City of Kingston

"The Kingstonian delivers every one of the stated goals in the original RFQ and then some."



Steve Noble, Mayor
City of Kingston, NY

"...the best days for Kingston lie ahead, I am sure of it. And this is going to be a giant step down that road."



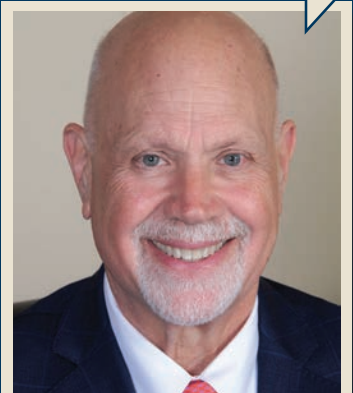
Andrew Cuomo, Governor
New York State

"The Kingstonian provides much needed parking & increased consumer spending, both essential to sustain business growth."



Eleni Loizou, President
Kingston Uptown Business Assoc.

"We're convinced that the developers are the right people at the right time and it's a great opportunity."



Ward Todd, President
Ulster County Chamber of Commerce

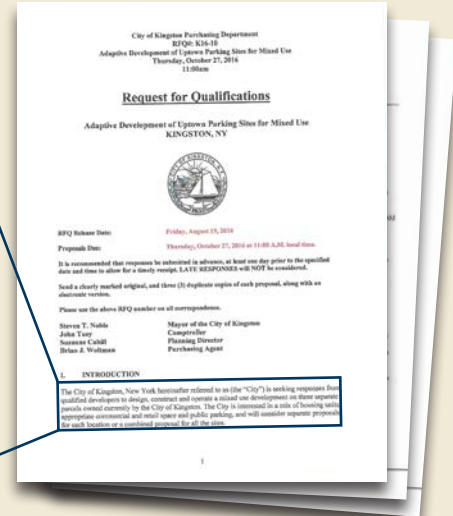
A Transformative Project

The Kingstonian Project is a direct response to a request from The City of Kingston. Like two previous administrations, mayor Steve Noble understood the City's urgent need for a mixed-use development, including a public parking garage.

An excerpt from the original Request for Qualifications (RFQ) issued by the City of Kingston:

Introduction

The City of Kingston, New York hereinafter referred to as (the "City") is seeking responses from qualified developers to design, construct and operate a mixed use development on three separate parcels owned currently by the City of Kingston. **The City is interested in a mix of housing units, appropriate commercial and retail space and public parking, and will consider separate proposals for each location or a combined proposal for all the sites.**



“The Kingstonian will help build our community in what is currently an eyesore that is giving nothing back.”

“Parking has been a critical issue that has been talked about for years in Kingston... A multi-use development that hides the parking structure while still being able to provide the needed parking is really a win-win in terms of urban planning.”

-Steve Noble, Mayor
City of Kingston



Entrance to N. Front St. from parking lot



Current parking lot entrance from N. Front St.



Key Community Benefits

This project (Kingstonian) will transform a largely underutilized site at a prominent intersection in the Stockade Business District while also strengthening the market demand for other businesses nearby. *(As written in the City of Kingston DRI Strategic Investment Plan)*

Benefits	The Kingstonian	City Builds & Maintains Parking Garage
420 Car Parking Garage	NO TAX INCREASE to Kingston or Ulster County school district taxpayers*	Total burden for all school district taxpayers: \$1 MILLION Annual Tax Increase
New Sales Tax Revenue to Benefit Kingston & Ulster County	\$333,000 Annual Increase*	Zero Gain, No Benefit
Gain in New Resident Consumer Spending	\$3,253,000 Annual Increase*	Zero Gain, No Benefit
New Private Sector Jobs (Direct and Indirect)	153 New Jobs*	Zero Gain, No Benefit
New Job Earnings	\$4,600,000 Annual Increase*	Zero Gain, No Benefit
Sales From New Private Sector Jobs (Direct & Indirect)	\$14,300,000 Annual Increase*	Zero Gain, No Benefit
Creating a Public Park For Residents & Visitors	Yes Delivering social & economic benefits	No Park, No Benefit
New Housing	143 Units 10% Affordable workforce housing*	Zero Gain, No Benefit
New Consumers	New residents and hotel guests will bring in an estimated 300+ new consumers to Uptown Kingston	Zero Gain, No Benefit

New 420 Space Parking Garage

The Kingstonian Project will more than **triple** the amount of parking spaces in the current lot.

NEW PARKING GARAGE SPACES:

420

3x MORE

NEW PUBLIC PARKING SPACES:

277

2x MORE

CURRENT SPACES:

128

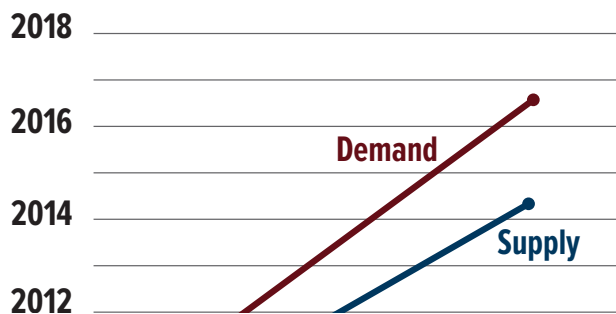
*Analytics provided by Camoin Associates 2/2019: CamoinAssociates.com

**The new 420 space parking garage will replace the current 128 space lot. The developers will reserve up to 143 parking spots for the residents which will result in a net gain of 149 new public parking spots.

More Community Benefits

Demand For Lodging

Between 2012 and 2018, growth in demand for hotel rooms in Ulster County outpaced growth in supply. Demand increased by **46%** while supply only increased by **27%**



Construction Phase Impact

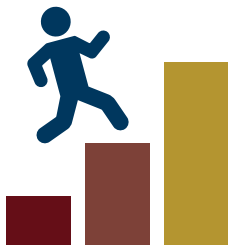
Direct & Indirect Jobs Result in

\$52.6

**MILLION
IN NEW SALES**

Circulating in the local economy

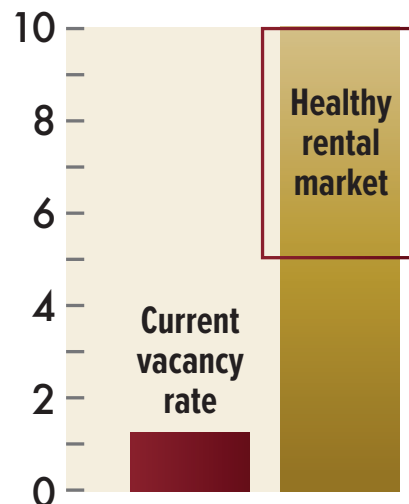
Walkability Benefits



Improving Walkability can lead to a

**2%–12%
Property Value Increase**

Relieving The Housing Pressure



The 2017 Ulster County Rental Survey found that demand for rental apartments in Kingston is among of the strongest in Ulster County, with a vacancy rate of **1.12%**

KINGSTONIAN
— DEVELOPMENT, LLC —

Analytics provided by Camoin Associates

Camoin Associates has provided economic development consulting services to municipalities, economic development agencies, and private enterprises since 1999. Through the services offered, Camoin Associates has had the opportunity to serve EDOs and local and state governments from Maine to California; corporations and organizations that include Lowes Home Improvement, FedEx, Amazon, Volvo (Nova Bus) and the New York Islanders; as well as private developers proposing projects in excess of \$6 billion. Our reputation for detailed, place-specific, and accurate analysis has led to projects in 32 states and garnered attention from national media outlets including Marketplace (NPR), Forbes magazine, The New York Times and The Wall Street Journal. Additionally, our marketing strategies have helped our clients gain both national and local media coverage for their projects in order to build public support and leverage additional funding. Visit their website at www.camoinassociates.com.