

# The KINGSTONIAN

★ KINGSTON, NY ★ EST. 2019 ★

Designated Priority Project



NEW YORK  
STATE OF  
OPPORTUNITY

Downtown  
Revitalization  
Initiative

## A Transformative Project

### A result of the City of Kingston

Draft rendering of public plaza shown, subject to planning board review

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



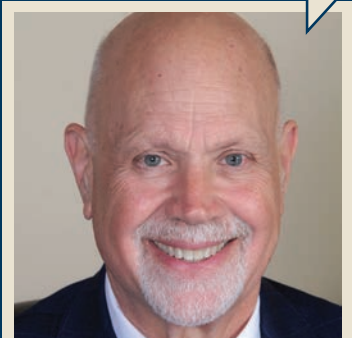
**Steve Noble, Mayor**  
City of Kingston, NY

“The myriad public benefits of this project —affordable housing, good-paying jobs, beautiful public spaces and a parking garage, and a commitment to using green building technologies - will be transformational for our community..”



**Pat Ryan**  
Ulster County Executive

“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



## Key Points

### **Something For Everyone at No Cost to the City Taxpayers**

All of the benefits the Kingstonian will bring are at ZERO cost to the taxpayers. The community will receive a public parking garage, more tax revenue, affordable housing, public restrooms, new housing stock, over 300 new daily consumers to the uptown district, construction jobs, increased sales tax, tourism and strengthen walkability with an ADA compliant pedestrian access to the business district.

### **Partial Abandonment of Fair Street Extension**

The City is not giving away or transferring “ownership” of Fair St Ext., the partial road abandonment simply transfers all future expenses over to the development project and allows for the construction of the public amenities we have committed to provide. This will include paving, plowing, lighting, security, repair and replacement of infrastructure (if any) and maintenance and repair of the public plaza and ADA compliant walkway. In the end, the City maintains ownership of the road but transfers all cost and obligations over to The Kingstonian and in return gains the public plaza, public restrooms, gathering space, ADA compliant access, jobs, and the increased sales tax directly related to it.

### **Fair Street Extension Ownership**

The City will maintain ownership of Fair Street extension, thus maintaining ownership of the public plaza, and the Developers will be responsible for all associated costs permanently. Additionally, the public plaza is being funded through the DRI grant which mandates it has to be for “public use.” The Developers have committed to having the pedestrian plaza open for the same hours as the City’s parks.

### **Environmentally Friendly Construction**

The design and consultant team is very confident that the project can and will be able to achieve the NGBS standards for a Bronze Certification. The design team is building and applying for a Silver Certification with a high degree of confidence that the project can achieve a Silver Certification Rating. By making this commitment the Developers are committing to a 3rd party review and rigorous inspections throughout construction that the Kingstonian will be building to standards that are higher than current codes and help to offset utility costs and their impact on the environment and, insure better than code indoor air quality, water consumption and a whole host of other sustainability goals through a rigorous 3rd party review process.

## Key Points

*(Continued)*

### Public Parking Garage

Per the terms stated in the Deed at the time of transfer the former City parcel will be required to always house public parking.

### Government Funding

From the outset everyone involved recognized the Kingstonian project can only be built with the funding support of the grants and the PILOT. This project will receive \$6.8 million in grant funding and has been approved and closed on a PILOT agreement with the Ulster County IDA. It is important to recognize the PILOT is not a waiver on any taxes currently being paid. The Kingstonian will actually be paying higher taxes than what is currently being paid on the properties and the amount escalates over the term of the PILOT. The PILOT defers a portion of the new increased future taxes to be paid and most importantly still creates an increase in the taxes being paid on the properties without any burden whatsoever on the taxpayers (homestead and non-homestead). This is in addition to all the other benefits the project will bring.

“The myriad public benefits of this project - affordable housing, good-paying jobs, beautiful public spaces and a parking garage, and a commitment to using green building technologies - will be transformational for our community.”

—Pat Ryan, Ulster County Executive

“This project not only delivers on all of the goals we identified (City issued Request for Proposals) but brings a multitude of added benefits that far exceed any of our expectations”

—James Noble, former City of Kingston Council Majority Leader

“I am proud that we were able to work constructively with the developer and all the municipalities to develop an innovative PILOT approach that makes this project a win for the community,”

— James Malcolm, Ulster County IDA Chairman

### Open Communication Welcomed

The developers have been open, transparent, and cooperative throughout the entire process. Unlike what has been portrayed by a small group of special interest opponents whose sole goal is to prevent this project from moving forward, the Developers are proud of the enhancements that have been made through open dialogue with our civic leaders and the community. We recognize this is a work in progress and look forward to further input as we continue to all work together to deliver this transformative project.

# Current Project Status

The most significant approvals have been completed and the remaining actions are progressing with no delay anticipated.

<b>Environmental review (SEQRA)</b> The Kingston Planning Board acting as lead agency during the SEQRA assessment, completed a coordinated review with all involved agencies. Negative Declaration was achieved after reviewing traffic studies, visual impacts and input from multiple sources and agencies	<b>COMPLETE</b>
No Adverse Impact letter from the New York State Historic Preservation Office (SHPO)	<b>COMPLETE</b>
The City of Kingston Common Council expanded the overlay district to allow the project to proceed as presented.	<b>COMPLETE</b>
Ulster County IDA approved the Payment in Lieu of Taxes (PILOT)	<b>COMPLETE</b>
The City of Kingston Planning Board approved the Lot Line Deletion	<b>COMPLETE</b>
Approval of business plan and transfer of City parcel to KLDC	<b>COMPLETE</b>
Transfer of City parcel from KLDC to the Kingstonian Developers	<b>COMPLETE</b>
Easement to permit building within City owned roadway	<b>COMPLETE</b>
Approval of partial road abandonment to allow for construction of a vote public plaza and ADA compliant walkway	Pending Vote 1/12/22
Site Plan/Special Use Permit City of Kingston Planning Board with referrals to Ulster County and final Planning Board, Heritage Area, and Historic Landmarks approvals.	PENDING
Area Variances as needed per final plans approved by Kingston ZBA	PENDING

**\*NOTE: All items marked PENDING require finished drawings and final site plan**



# Gallery



**View from North Front Street**



**View from Schwenk Drive**



# Gallery



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OTHER CITY CHARGES			
DESCRIPTION	UNITS	RATE	
PUBLIC PARKING	0.00	0.00	\$0.00
PUBLIC RESTROOMS	0.00	0.00	\$0.00
NEW HOUSING	0.00	0.00	\$0.00
PEDESTRIAN BRIDGE	0.00	0.00	\$0.00
PUBLIC PLAZA	0.00	0.00	\$0.00
SNOW PLOW	0.00	0.00	\$0.00
SECURITY	0.00	0.00	\$0.00
ROAD MAINTENANCE	0.00	0.00	\$0.00
COST TO TAXPAYERS			<b>\$0.00</b>

**Benefits the  
Kingstonian will  
bring at ZERO cost  
to the taxpayers.**



**A public parking  
garage**



**Increased tax  
revenue**



**New housing  
stock including  
affordable housing**



**Public  
restrooms**



**300+ new daily  
consumers to the  
Uptown district**



**New Construction  
Jobs**



**Increased  
sales tax**



**ADA compliant  
pedestrian access to  
the business district.**



**Increased  
Tourism**

# 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	<b>NO TAX INCREASE</b> to Kingston or Ulster County school district taxpayers*	Total burden for all school district taxpayers: <b>\$1 MILLION+</b> Annual Tax Increase
Total New Sales Tax Revenue For Ulster County (this number represents Ulster County's 4%)	<b>\$3,720,000</b> Over 25 years	Zero Gain, No Benefit
Gain in New Resident & hotel guest Consumer Spending	<b>\$6,650,954</b> Annual Increase*	Zero Gain, No Benefit
New Private Sector Jobs (Direct and Indirect)	<b>153</b> New Jobs*	Zero Gain, No Benefit
New Job Earnings	<b>\$4,600,000</b> Annual Increase*	Zero Gain, No Benefit
Sales From New Private Sector Jobs (Direct & Indirect)	<b>\$14,300,000</b> Annual Increase*	Zero Gain, No Benefit
Creating a Public Park For Residents & Visitors	<b>Yes</b> Delivering social & economic benefits	No Park, No Benefit
New Housing	<b>143 Units</b> 10% Affordable workforce housing*	Zero Gain, No Benefit
New Consumers	New residents and hotel guests will bring in an estimated <b>300+</b> new consumers to Uptown Kingston	Zero Gain, No Benefit
Public Bathrooms	<b>Yes</b> Bathrooms for public use	No bathrooms, No Benefit
Economic Development Fees Paid by the developers to the IDA	<b>Over \$600,000</b> To support future business growth	Zero Gain, No Benefit

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

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# City of Kingston Uptown Stockade Business District

## New York State Downtown Revitalization Initiative Strategic Investment Plan



Downtown  
Revitalization  
Initiative



## Kingston Stockade Business District Goals

### Kingstonian



**Goal 1:** Promote Mixed-Use Growth and Environmentally Regenerative Principles to Support Equitable and Sustained Activity in the SBD for Current and Future Merchants, Residents of all ages, Workers, and Visitors



**Goal 2:** Leverage Kingston's Assets to Boost the Economic Base of the SBD in an Approach that Complements Kingston's Other Core Commercial Areas and Supports the Local Living Economy and its Creative Culture



**Goal 3:** Improve Access and Mobility for Pedestrians, Bicyclists, and Other Modes of Transportation to Better Connect the SBD with Adjacent Neighborhoods and the Region.



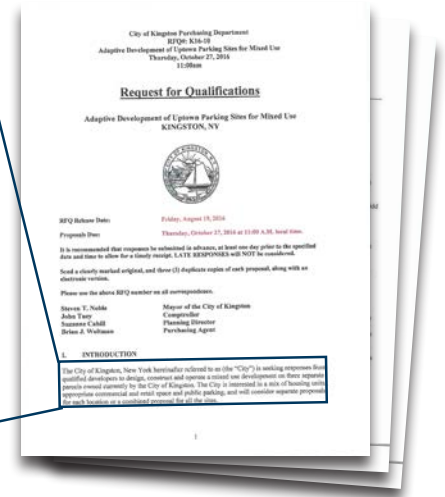
**Goal 4:** Support New Development and Rehabilitation of Existing Buildings to Provide Additional Affordable Housing Opportunities and Housing Accessibility for All Residents in the Stockade Business District

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.**



## What Does Uptown Kingston Need?

- Parking
- Quality Housing
- Hotel Rooms
- Pedestrian Connections
- Consumers



# Urban Mixed-Use Project Overview

- Pedestrian Plaza—Open to the Public
- Public Bathrooms
- Uptown Hotel—32 Rooms
- Parking Garage—420 Spaces
- Restaurant/Retail Space—9,000SF
- Market-Rate Apartments—129 Units
- 14 Affordable Apartments
- ADA Compliant Walkover bridge over Schwenk Drive



## Site Location



# What If The City Built The Parking Garage?

City Of Kingston would have to bond the  
\$16,482,000 parking garage project & increase property taxes

City Of Kingston TOTAL Estimated Cost -25 Years

**\$30,401,000**

**=**

City Of Kingston Taxpayers Added Tax Burden

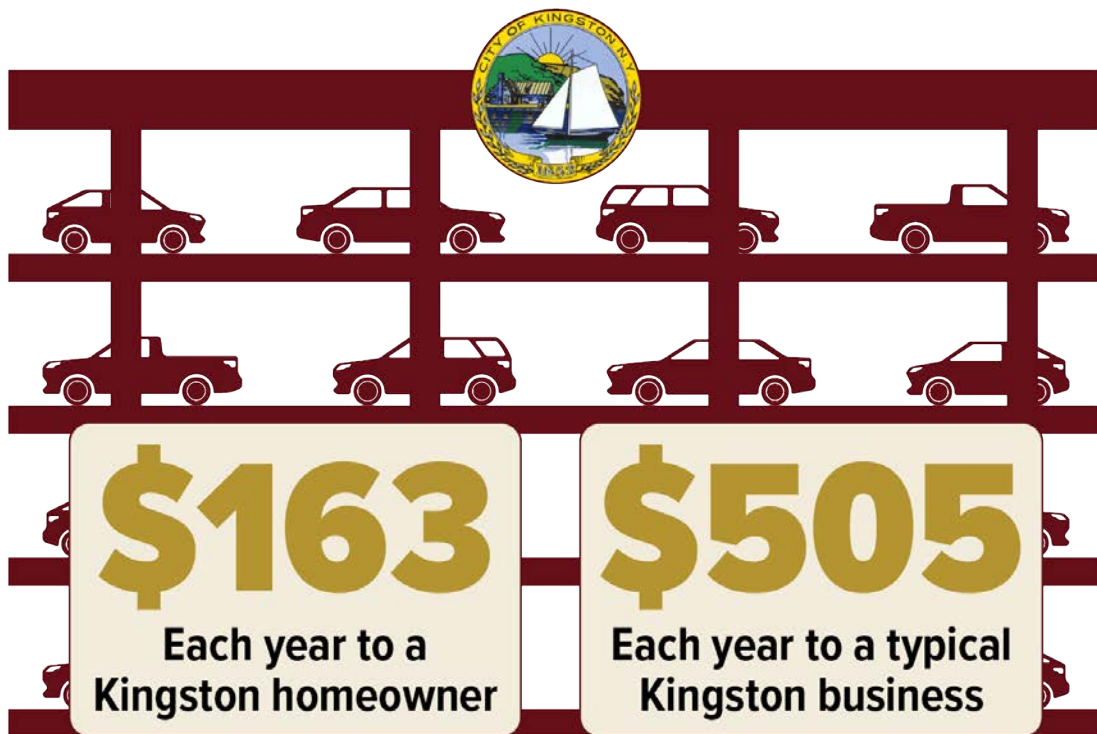
**\$ 1,216,040 /yr.**

- ✓ **Municipal Bond With Interest**
- ✓ **Estimated Maintenance Costs**
- ✓ **Estimated Operational Costs**

Increased Tax Burden  
without all the additional  
community and economic  
benefits that come with  
the Kingstonian



## Cost If The City of Kingston Builds Garage



Source: City of Kingston

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## Estimated Increase In New Consumers

New Residents



Hotel Guests



Over

**300**

**New Consumers**

**Spending Over**

**\$6,500,000**

Source: Camoin Associates (Page 30)

## Construction Phase Impact

**357**

**CONSTRUCTION  
JOBS**

**\$19.2  
MILLION**

**In worker earnings**

Source: Camoin Associates

## Construction Phase Impact

# Direct & Indirect Jobs Result in

**\$52.6**

**MILLION IN NEW SALES**

Circulating in the local economy

Source: Camoin Associates

## Operational Job Creation

**153<sup>\*</sup>**

**NEW JOBS**

New Job  
Earnings:  
**\$4.6**  
**MILLION**

New Sales  
Revenue:  
**\$14**  
**MILLION**

Source: Camoin Associates

\* Direct and Indirect

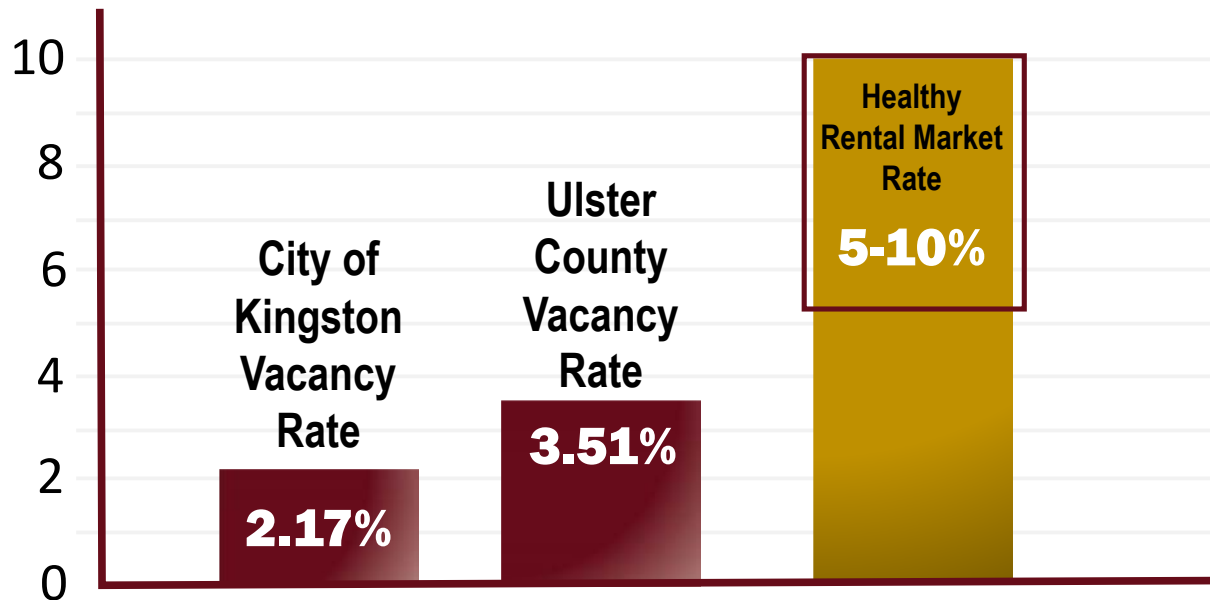
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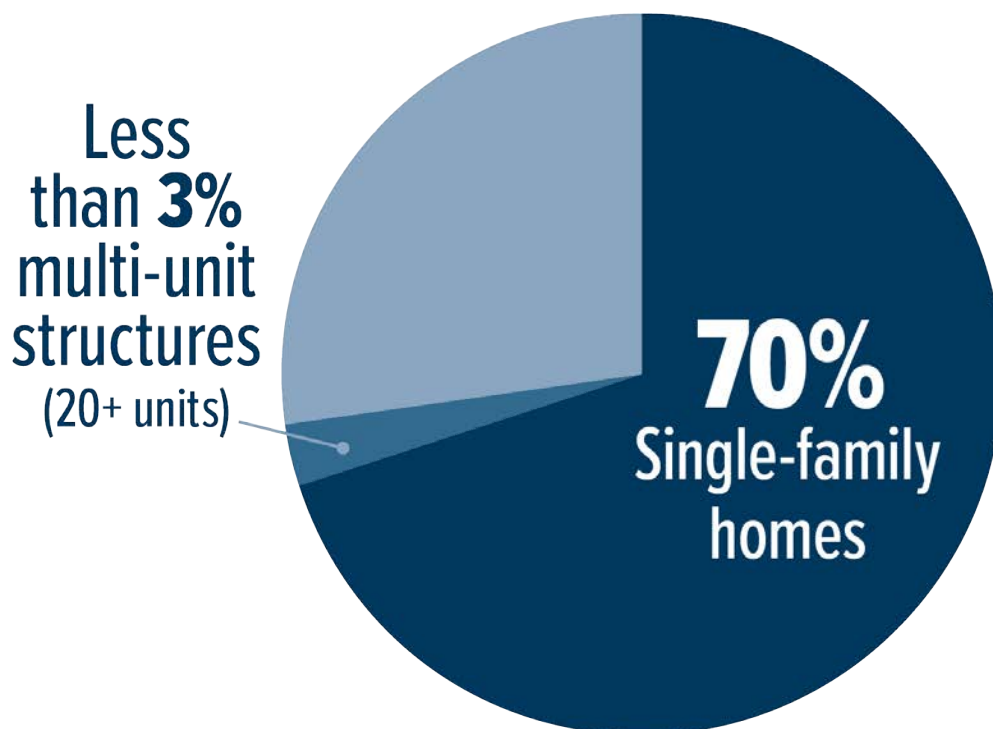
# Relieving The Housing Pressure

## 2019 Ulster County Rental Survey



Source: [https://ulstercountyny.gov/sites/default/files/documents/planning/2019\\_Rental\\_Housing\\_Survey\\_Report.pdf](https://ulstercountyny.gov/sites/default/files/documents/planning/2019_Rental_Housing_Survey_Report.pdf)

## Ulster County Housing Stock



Source: Camoin Associates

# Community Benefits Summary **In Addition To The Garage**

## KEY BENEFITS as a result of the Kingstonian

Affordable Housing: 14 Apartments with free parking allocated
Public Bathrooms (build and maintain)
New Ulster County sales tax revenue from household spending
Ulster County occupancy tax revenue on Kingstonian hotel
Construction tax revenue (one-time immediate benefit)
Increase in jobs (direct and indirect)
Public Plaza with community gathering space
Increased walkability in City Of Kingston's shopping district
ADA Compliant walking bridge to free parking
IDA fees to support economic growth in Ulster County

Benefit Value  
Estimated At  
**\$14,000,000**  
**Over 25 years**

That's **\$41,000,000**  
Including the Garage  
at **NO COST** to the  
Taxpayers

Source: Camoin Associates

## Summary -Three Parking Garage Options

**DO NOTHING**  
**NO Parking Garage**



**BUSINESS LOSS**

**No Growth**

**Stagnate or Loss of  
Sales Tax Revenue**

**Storefront Vacancies**

**City Builds 290 Space  
Parking Garage**



**\$1 Million+**

**TAX INCREASE**

**City Of Kingston  
Taxpayers Pay Annually**

**Developers Build 420 Space  
Parking Garage**



**NO**

**TAX COST**

**To Taxpayers**

**Plus All The  
Community Benefits**

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Protecting the economic well-being of our community for today and tomorrow.

# Compare For Yourself

This is  
what happens if the  
Kingstonian is **APPROVED**.

## **NO TAX INCREASE TO TAXPAYERS**

**Over \$2.7-Million**  
in New Property Tax\*\*  
(Paid by the Kingstonian)

**\$3.4-Million**  
in Sales Tax Revenue\*  
(Only represents Ulster County's 4% local portion of the 8%)

**Over \$600,000 in Fees Paid**  
to IDA to support local business growth\*

**143 New Housing units**  
(10% Affordable Units)

**New \$17-Million 420 car parking**  
garage & public restrooms\*

Over 350 construction jobs, earning  
**\$19-Million** and generating \$368,000 in  
Ulster County sales tax revenue\*

This is what happens if the  
Kingstonian is **DENIED**.



## **NO BENEFITS, ZERO GAINS**

Remains Tax Exempt

Taxpayers Pay For Upkeep

No Added Parking

**KINGSTONIAN**  
— DEVELOPMENT, LLC —

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