

## City of Yonkers FY 2015 Financial Statistics

Assessed Valuation (for General City Purposes)	\$ 472,802,879
Assessed Valuation (for School District Purposes)	\$ 480,460,703
Percentage Of Property Exempt From Taxation	36.78%
<b>Special Ratio of Assessed to Full Value</b>	
For Calculation of Constitutional Taxing Power	3.09%
Full Valuation of Taxable Real Estate (FY 2015)	\$ 15,548,890,065
Full Valuation of Taxable Real Estate (5 Year Average)	\$ 15,423,389,511
<b>City Tax Rate - Real Estate (Per \$1,000 Assessed Value)</b>	<b>\$ 699.16</b>
General City	\$ 213.85
City School District	\$ 485.31
Tax Rate Increase/(Decrease)	1.48%
<b>Budget Total</b>	<b>\$ 1,019,002,977</b>
General City	\$ 497,149,009
City School District	\$ 521,853,968
<b>City Tax Levy - Real Estate</b>	<b>\$ 334,280,132</b>
General City	\$ 101,106,544
City School District	\$ 233,173,588

## Yonkers at a Glance

**Population:** 198,449 (2012 Census Estimate)

**Area:** 18.3 Square Miles – 4.5 Miles Waterfront

**Relative Size:** Fourth Largest City in New York State

**Form of Government:** Elected Strong Mayor, Council President & 6 Council Members

**City Employees:** 1903

**Police Department:** 689

**Fire Department:** 459

**FY 2015 Operating Budget:** \$1,019,002,977

**Board of Education Operating Budget:** \$521,853,968

**Retail Sales Tax:** 8.375%

**City Tax Rate:** \$699.16 per \$1000 of Assessed Value

**Total Labor Force:** 98,795 (2008-2012 American Community Survey)

**Unemployment Rate:** 7.8% (2013 avg. US Department of Labor)

**No. of Building Permits Issued 2013:** 1,630 with total value of \$105,155,055

**Public Schools:** 40

**Private Schools:** 21

**Colleges:** Four colleges and two Seminaries

**Parks & Playgrounds:** 76 parks and playgrounds, 57 ball fields, 24 tennis courts, 16 senior citizen centers, a skating rink, a skateboard park, a rifle and pistol range, an indoor pool and four community centers

**Golf Courses:** Two (Dunwoodie and Sprain Lake)

**Libraries:** Three branches (Larkin Plaza, Will, Crestwood)

**Museum/Planetarium:** Hudson River Museum/Andrus Planetarium

**Hospitals:** Two (St. John's Riverside, St. Joseph's Medical Center)

**Postal Facilities:** Five

**Hotels/Motels:** Six

**Media:** One daily newspaper, two weekly newspapers, two Municipal Access Channels

**Shopping Malls:** 17

**Banks:** 14 banking institutions and two savings and loans associations (over 45 branches)

**Rail Service:** Metro North Commuter Railroad/Metropolitan Transportation Authority

**Bus Service:** 20 Routes

**Airports:** Four within a 20-40 minute radius

# Yonkers Demographics

## Governmental Structure

- Incorporated in 1872.
- Strong Mayor form of government, elected to a four-year term and serving as Chief Executive officer. City Council composed of a Council President elected citywide and six councilmembers elected by district for two or four year terms.
- Board of Education members appointed by Mayor with separate budget and administration; relies solely on City Council for appropriations.

## Physical Features

- Land area of approximately 18 square miles.
- Bordered on the south by New York City; on the west by the Hudson River; on the north by the Town of Greenburgh; and on the east by 5 municipalities (Eastchester, Tuckahoe, Bronxville, Mount Vernon and New York City).

## Population

- Fourth largest city in New York State.
- Largest city in Westchester County.

<b>Year</b>	<b>Yonkers Population</b>	<b>Westchester County Population</b>	<b>Yonkers Population as % of County Total</b>
1940	142,598	573,558	24.8%
1950	152,798	625,816	24.4%
1960	190,634	808,891	23.6%
1970	204,297	894,104	22.8%
1980	195,351	866,599	22.5%
1990	188,082	874,866	21.5%
2000	196,086	923,459	21.2%
2010	195,976	949,113	20.6%

## Five Largest City Property Tax Payers

- Consolidated Edison Co.
- Cali's Westchester Realty
- City of New York
- G & C Yonkers Realty Inc.
- AAC Cross County Mall LLC

Source: U.S. Department of Commerce, Bureau of the Census; City of Yonkers Department of Planning and Development; Westchester County Department of Planning

## **Recent Economic Development Initiatives**

### **Development/Redevelopment Activities**

Yonkers, under the leadership of Mayor Mike Spano, has started a marketing campaign to introduce Yonkers to the world. The marketing initiative introduces target audiences to the natural beauty, cultural diversity and economic development opportunity available in Yonkers through a campaign entitled “Generation Yonkers”. This campaign will further some of the many exciting economic development opportunities that are in Yonkers for instance the issuance of the Request for Proposals for Boyce Thompson Institute, 70 Pier Street, River Park Center and 10 St. Casmir.

### **Mulford Gardens/Nepperhan valley**

The Planning & Development (“P&D”) is working with Municipal Housing Authority (“MHA”), students from Sarah Lawrence College (“SLC”) and Community Voices Heard (“CVN”) to secure a Choice Neighborhood Grant from HUD for \$30M. Mulford Gardens II would include more high-quality affordable and work-force housing units, public park space and other amenities. Mulford Gardens II will spur new developments on both sides of Warburton Avenue. P&D is also working with the City Engineer to coordinate the Ashburton Avenue improvements with the Choice Neighborhood application.

The Nepperhan Valley is directly to the east of Mulford Gardens. P&D has also been working cooperatively with local owners to promote artist’s studios at YOHO. Enticing professional artists and future artists from SUNY Purchase, the Fashion Institute of Technology (“FIT”) and other colleges and universities is part of the Mayor’s vision to revitalizing the Nepperhan Valley as well as downtown Yonkers.

### **South Broadway/SW Yonkers**

Mayor Mike Spano is actively working with NYC to increase Yonkers public access to Van Cortlandt Park in the Bronx. Mayor Spano is also working with world-renowned artist David Hammons who purchased 39 Radford to transform the surrounding neighborhood including the Putnam Rail Trail. The Mayor is investing time, energy and planning into Putnam Rail Trail to continue expansion of family-oriented, public, open space and revitalize Southwest Yonkers. In collaboration with Kenroy Walters of South Broadway BID, P&D and the Mayor’s office are working to market businesses in Southwest Yonkers through the Generation Yonkers marketing campaign. Kenroy Walters, DPW, and the City Engineer have all been partners in cleaning up and enhancing the southern, New York City, gateways into Yonkers. Mayor Mike Spano continues to work with local community groups like Greyston Foundation and Groundwork Hudson Valley and with local community leaders like Lamont Badru to secure office space to provide needed services for the residents of Yonkers. These projects are made possible through HUD CDBG grants and other City program investments in the local community.

## **Downtown Yonkers**

The City continues the revitalization of its Downtown and adjacent waterfront along the Hudson River. In 2011, the City approved several new zoning districts to create a 24/7, vibrant, mixed-use downtown environment. The new zoning allows, as-of-right, the ability to develop an additional 3,000 residential units; 423,000 square feet of retail space; and up to one million square feet of commercial space. Several development projects are currently underway in the downtown and waterfront areas, including a 436-unit residential apartment complex on the waterfront, known as Palisades Point, with others in planning stages. The Main Street Lofts LLC team is nearing completion on a \$10-million renovation of the old library building on Main Street into 22 live/work lofts on the upper two floors and 9,000 square feet of retail space on the ground floor. The largest City-initiated development project this decade was completed in September 2012 with the daylighting of the Saw Mill River at Larkin Plaza. The \$23-million P&D project, located across from the downtown train station, includes four cascading ponds surrounded by spectacular landscaping to create a pedestrian-friendly environment. The excitement of this signature park in the downtown has already spurred additional development activity from adjacent property owners now willing to reinvest in vacant and underutilized buildings, thus creating new retail and residential uses in the downtown.

## **Downtown Yonkers Waterfront**

The City sale of the Waterfront Jail to Artist Dan Wolf and Architect Maya Lin is the tipping point in the re-visioning of the downtown Yonkers Waterfront district as a crossroads of art and technology. Shortly after their purchase of the building from the City, artist Robert Zakanitch purchased the McVicker's building located behind Phillips Manor Hall. SUNY Purchase, FIT and other colleges and universities have toured Downtown Yonkers in an effort to locate sites for a satellite campus, and live-work artist lofts. They have also included downtown Yonkers in their START-UP New York proposals to Albany. Under Mayor Mike Spano's leadership the City broke ground on Daylighting Phase II at the Mill Street Court Yard. Including the COY purchase of 24 Warburton to link Daylighting I to II, the entire project will cost approximately \$10 million in combined State and City funds.

A new public park is open at Palisades Point between the Scrimshaw House and the American Sugar Refinery, directly on the Hudson River. The Collins III project, a 220 unit residential tower has obtained all necessary approvals. The ATI site, a former oil tank repository on the Hudson River on Alexander Street, received its certificate of completion for brownfield clean-up. Other recent Downtown developments; Yonkers Rising, part of the Rising Media Group, is moving forward on Mill Street/Main Street properties. Art sculptures have been installed in the downtown esplanade. A new deli "The Wedge" has opened on Warburton. The historic Warburton lofts are finally open for business and 50-52 Main Street is finally being renovated.

The City's master plan for the Alexander Street corridor, an industrial-zoned waterfront located just north of downtown, envisions transforming the 53-acre area into a mixed-use, transit-oriented community. Several residential projects along the Yonkers waterfront are also finalizing approvals, including: a 300-unit, 22-story residential apartment complex just south of the downtown train station, which will include green building features; and the third phase of the Hudson Park residential development to add a new 23-story building with 220 residential units

immediately north of the downtown train station.

### **Cross County Shopping Center**

The renovation and expansion of the Cross County Shopping Center, one of the first open air shopping centers in the country, is in the middle of a major renovation and expansion totaling \$350 million. Cross County Shopping Center is owned by Brooks Shopping Centers, LLC, who retained Macerich in 2006 to manage, lease and redevelop this super-regional shopping center.

Redevelopment highlights include:

- From 2008 to 2011, more than 30 retailers opened new stores and/or were expanded and/or renovated.
- In 2010, there were 2,485 full time jobs & and 329 construction jobs on site.
- The addition of 245,375 square feet of new shops and restaurants.
- Improved navigation and access, including a new exit ramp off of the Cross County Parkway and a new parking garage with 685 spaces.
- A new, contemporary architectural design for each retail building, with new landscaping and outdoor gathering spaces.
- Macy's expansion by 100,000 square feet and renovation of the original building at a cost of \$27 million.
- In 2012, the conversion of the shopping center's dilapidated eight-story office building into a 150-room hotel was induced by the City's Industrial Development Agency, and upon its completion will bring needed lodging accommodations for the southern Yonkers area.

### **Ridge Hill Village**

Ridge Hill Village is an 80-acre, mixed-use outdoor lifestyle center located on the New York State Thruway (I-87) that opened in Spring 2011. Current retailers on site include: REI, a West Coast outdoors sporting goods company; a National Amusements 12-screen movie theater; Dicks Sporting Goods; the Cheesecake Factory; the Yard House; LL Bean; H & M; Whole Foods; The Apple Store; and a flagship Lord & Taylor department store. Upon completion, Ridge Hill Village will feature approximately 1.3 million square feet of retail development, including: shopping, restaurants and entertainment; approximately 160,000 square feet of office and research facilities; up to 1,000 residential apartments; and a hotel/conference center.

Development highlights include the following:

- Total projected investment: \$900 million
- The complex offers approximately 5,000 parking spaces which are located both along streets and in-structured and at-grade facilities.
- The project will generate 3,897 jobs when fully open.

### **Empire City at Yonkers Raceway**

With the establishment of video lottery terminals at Yonkers Raceway in 2006, the Raceway has significantly increased its economic contribution to the City. The "Racino" is a thriving entertainment destination and is attracting a significant number of visitors to the City each week. The success of Empire City results in increased revenues for New York State and the City.

Currently, \$7.35 million of the revenues generated annually is shared with the City and an additional \$19.6 million revenue generated annually is shared with the Board of Education of the City. The City is working closely with Empire City Casino as it undertakes a \$40-million expansion that will add more jobs on site and increase revenues. Empire City is prepared to invest more than \$310 million in its facility over the next several years to potentially include a new 400-room hotel, a 5,000 seat multi-use arena, and a 2,500-space parking garage.

## **Recent Permits Issued For Construction/Additions/Repairs**

<b>Year</b>	<b>No. of Permits</b>	<b>Estimated Value of Construction</b>
1980	389	\$26,493,783
1981	409	37,453,257
1982	310	12,022,464
1983	461	21,824,341
1984	473	25,287,815
1985	513	40,848,524
1986	556	35,928,625
1987	683	60,056,075
1988	717	54,031,078
1989	761	56,443,816
1990	878	94,817,376
1991	924	32,106,083
1992	886	26,343,396
1993	779	51,551,630
1994	827	25,011,725
1995	845	40,446,162
1996	729	28,259,100
1997	909	64,172,697
1998	1,015	130,930,768
1999	1,241	42,592,766
2000	1,216	84,281,153
2001	1,495	88,929,186
2002	1,316	99,456,479
2003	1,268	98,497,972
2004	1,430	79,148,277
2005	1,382	142,660,374
2006	1,454	128,244,237
2007	1,252	951,247,261
2008	1,418	172,820,574
2009	1,344	165,353,237
2010	1,303	72,186,780
2011	1,464	143,010,347
2012	1,598	96,490,101
2013	1,630	105,155,055

Source: City of Yonkers, Department of Planning, Community Development and Building Department.

## **Services Available To City Residents**

### **Utilities**

The City is serviced by the Consolidated Edison Company of New York for all electric and natural gas service. Electrical power costs in Yonkers have risen in recent years, reflecting the trend in the entire Consolidated Edison region. The City is party to an agreement with the Power Authority of the State of New York for the purchase of power and energy for all of its municipal purposes and consequently has not experienced recent increases in its utility costs. The County of Westchester Public Utility Service Agency has negotiated an agreement with the Power Authority of the State of New York to purchase low cost hydroelectric power which is distributed through Consolidated Edison to residential consumers in an effort to lower the cost of electric power. Businesses certified in the Empire Zone are eligible for five percent reductions of their Con Edison and Verizon charges.

The City purchases its water supply from the New York City water system. All of the City's residents reside in one of five County sewer districts financed by County special assessments levied upon benefited real property. Sewage treatment is provided by the County owned sewage treatment plant. The City is responsible for the maintenance of the public sewers within the City. A small area of the City, primarily in the northwest section, is not serviced by sanitary sewers.

### **Transportation**

The City is served by the New York State Thruway and a system of interconnecting parkways, all of which provide access to the major commercial and industrial areas of the New York metropolitan area. The State has constructed a system of arterial highways for which the State and federal government have committed monies for extension and improvement over the next five years. The city also is served by two commuter railways. The Metropolitan Transportation Authority Hudson and Harlem Lines connect the city to the regions center. Amtrak serves Yonkers connecting to their regional and national system. Bus services in the city are operated by Westchester County.

### **Educational, Cultural and Recreational Facilities**

There are four colleges located in the City: Sarah Lawrence College with a campus extending over 33 acres in the eastern portion of the City and Westchester Community College which is located in Cross County Shopping Center. The City is also the home of St. Joseph's Seminary and Saint Vladimir's Orthodox Theological Seminary.

There are 39 operating public schools in the City under the administration of the Board of Education. The Board of Education is dependent upon the City to provide monies for operating expenses and capital improvements. The City is also served by approximately 21 parochial and private schools and one charter school. Many school facilities of the public, parochial and private schools supplement the City's recreational facilities.

There are three branches of the Yonkers Public Libraries in the City which obtain a majority of their funding from the City. The Hudson River Museum and Planetarium, located in the City, presents a wide variety of exhibits, programs and courses and is currently funded through private and County sources as well as City funding. The City owns the building and grounds of this facility and leases them to the Museum. The City is currently undertaking extensive capital improvements to the facility.

The city also maintains over 76 parks and playgrounds, 57 ball fields, 24 tennis courts, 16 senior citizen centers, a skating rink, a skateboard park, a rifle and pistol range, an indoor pool and 4 community centers. In addition, the County of Westchester maintains two golf courses and three parks within the city.

### **Medical Facilities and Social Services**

The City does not own or operate any hospitals. There are two hospitals located in the City: St. John's Riverside and St. Joseph's Medical Center. Since 1971, various other health facilities, including clinics and nursing services, and food and restaurant inspection services in the City have been administered by the County's Department of Health at no cost to the City. In addition to providing various health care services in the City, the County is responsible for funding and administering social service programs in the City. These are generally categorized by the State as "Economic Assistance and Opportunity" programs and include Medicaid, Aid to Families With Dependent Children and home relief programs. The City contracts with a private emergency ambulance service, staffed by certified medical technicians.

### **Financial Institutions**

Fourteen banking institutions and two savings and loan associations with over 45 bank offices located in the city. Hudson Valley Bank and SUMA Federal Credit Union are headquartered in Yonkers. Other banks with offices in the city include: JP Morgan Chase, HSBC, Bank of America, New York Commercial Bank, Wells Fargo Bank, Citibank, Sterling National Bank, Citizen's Bank, Webster Bank and The Westchester Bank. The savings and loan associations include: First Federal Savings and Loan and Ridgewood Savings Bank.

### **Communications**

The City is served by New York metropolitan newspapers, radio and television stations. In addition, the City has a daily newspaper, The Journal News, and a weekly newspaper, Yonkers Rising. There are also several radio stations in the County which serve the City. Cablevision of Westchester, a private corporation, provides cable television service for the City, including a local access channel which provides a daily half hour news program. Verizon also offers cable television service.

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