STONY POINT - LETCHWORTH

Town Board Presentation Planning Study

10 May 2022



Hudson Park Group

Glen Vetromile is the founder and managing principal of Hudson Park Group LLC, a real estate development and investment firm behind high-quality, amenity-laden multifamily residential communities across the New York tri-state area — Connecticut, New Jersey and the Hudson Valley. The current portfolio of Hudson Park extends to approximately 2,000 completed or in-development residential units. Project types include market-rate rental buildings, independent and assisted living seniors communities, age-targeted townhouse projects, and workforce housing.

Many of these projects help repurpose existing defunct properties into valuable housing and thereby provide the respective municipalities with new taxable revenue sources and new housing formats that often don't exist within their community.

Mr. Vetromile previously served as a Senior Vice-President at The Related Companies for 14 years. As an executive, his oversight extended to large-scale mixed-use projects and suburban apartment development in the tri-state area.

Mr. Vetromile studied architecture and economics at Cornell University and particularly enjoys the design aspects of the development process.

Mr. Vetromile is also a Board Member of Community Capital New York, a Community Development Financial Institution lender that provides grants and loans to start-ups and businesses that are typically underserved by traditional lending institutions.







Croton









PLANNING GOALS

- 1. ENVISION compelling re-development opportunities for the Letchworth site
- 2. MAXIMIZE synergies between new residential-focused uses and the golf course amenity
- 3. CREATE an authentic, walkable community that capitalizes on existing natural elements
- 4. INCORPORATE green space and sustainability to align with best design practices







Revised Conceptual Planning Study

12 April 2022

Existing Aerial & Site Analysis









EXISTING SITE PHOTOS



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Baltimore, MD 21201
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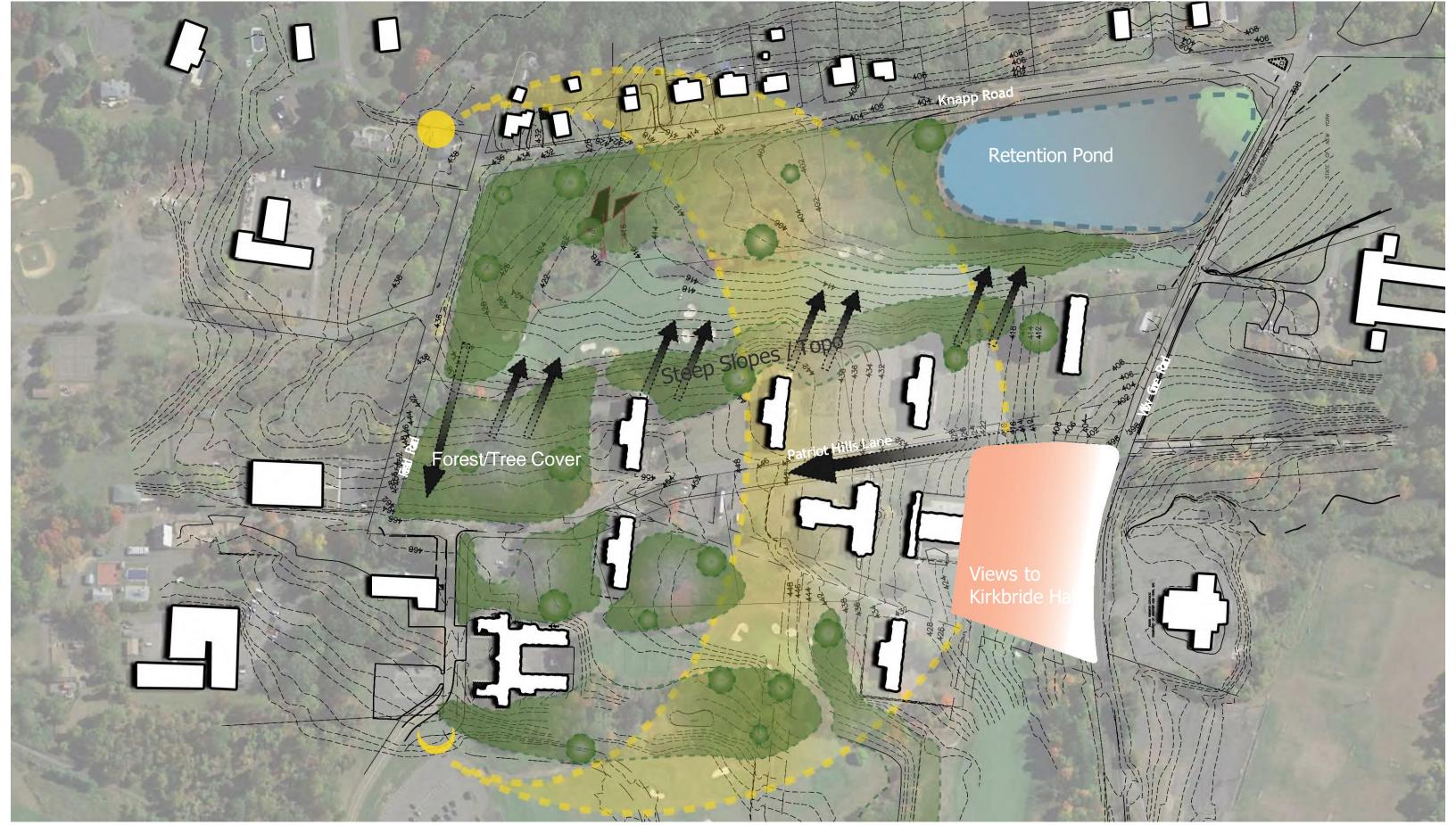


SITE ANALYSIS DIAGRAM | NATURAL ASSETS



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SITE ANALYSIS DIAGRAM



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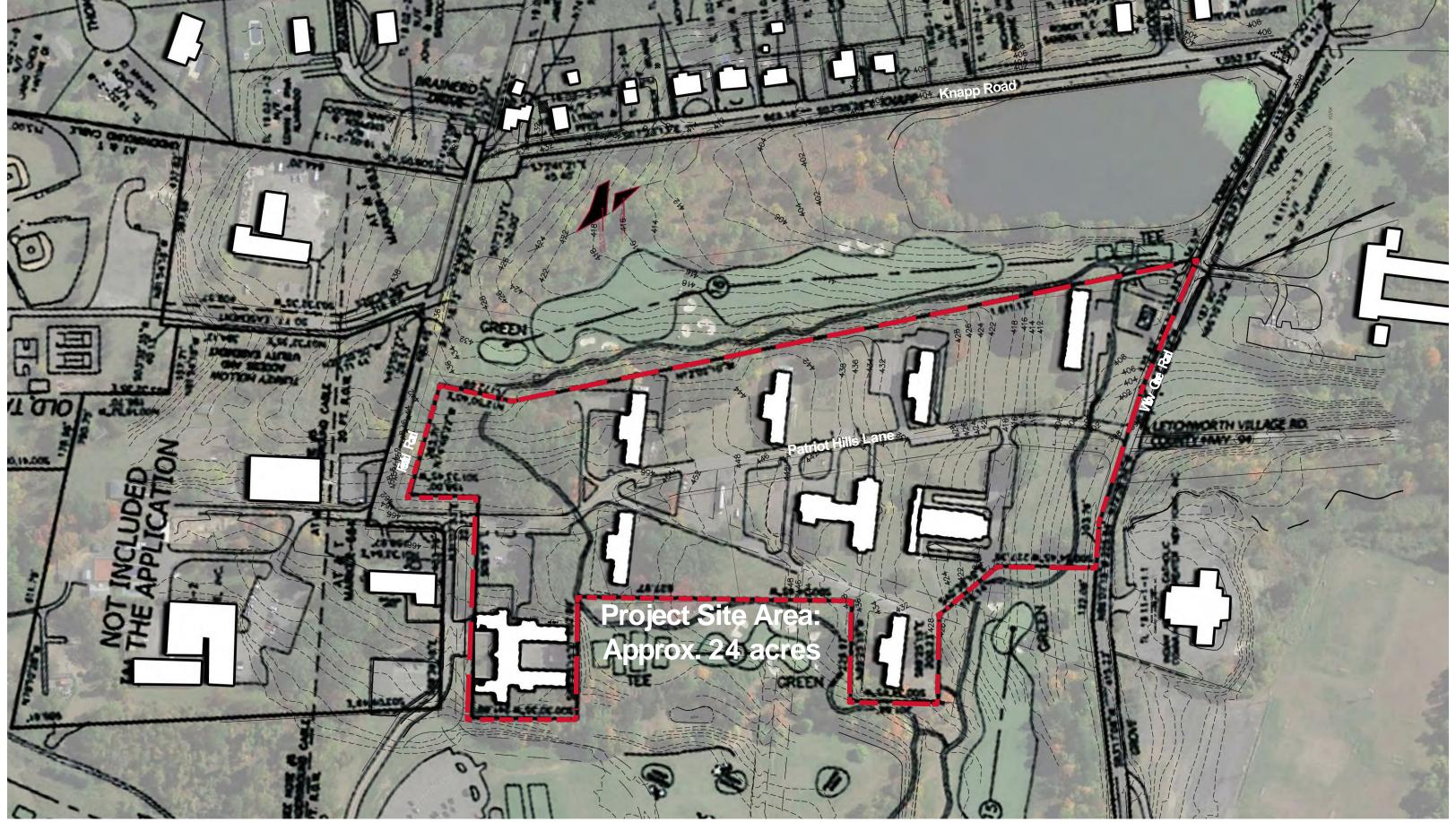




EXISTING SITE AERIAL



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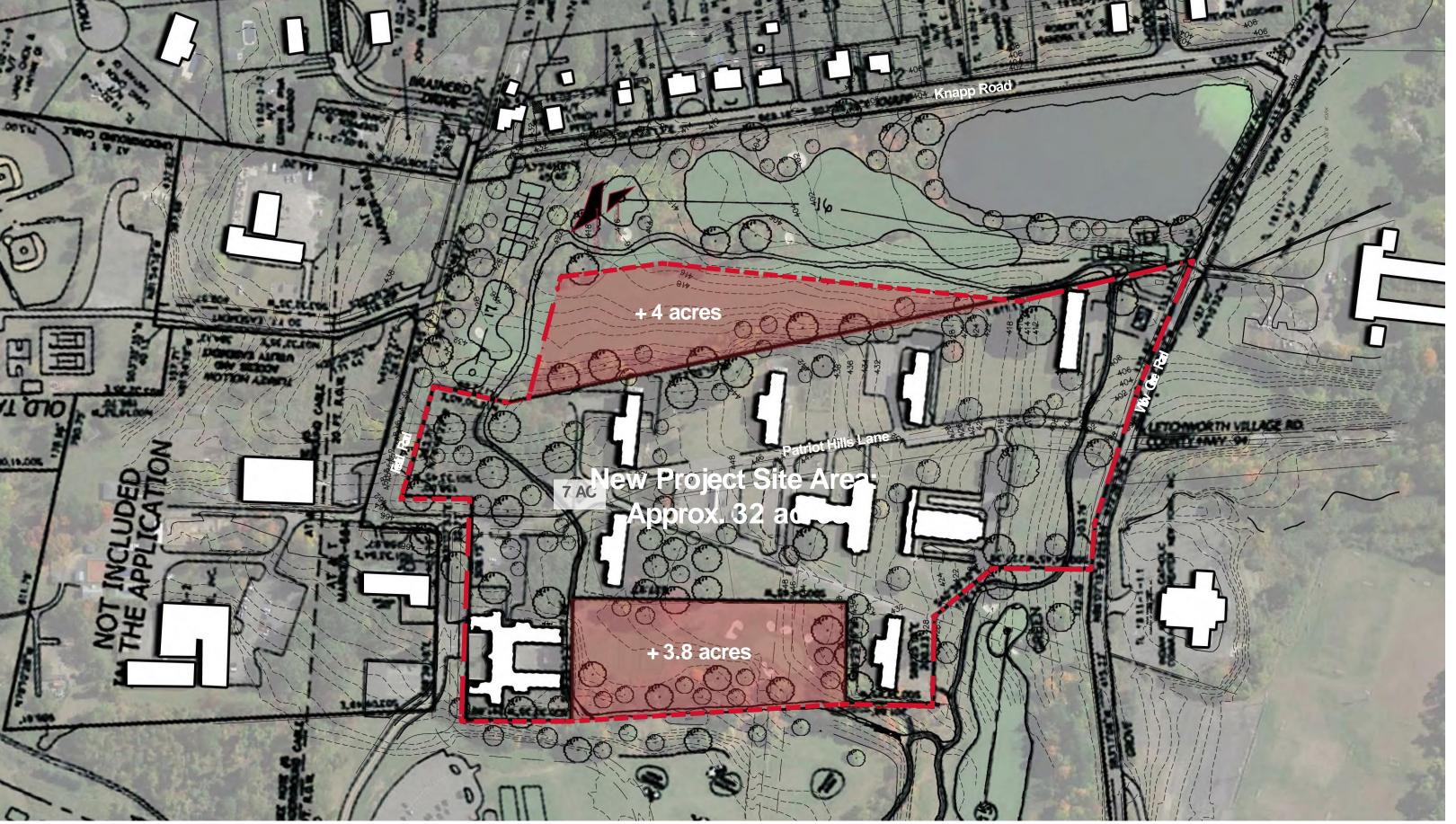






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Concept Plan



DESIGN OPPORTUNITIES | NEW URBANISM - GREENS, MEWS & PARKS





























DESIGN OPPORTUNITIES | LANDSCAPE ELEMENTS



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Revised Concentral Planning Study



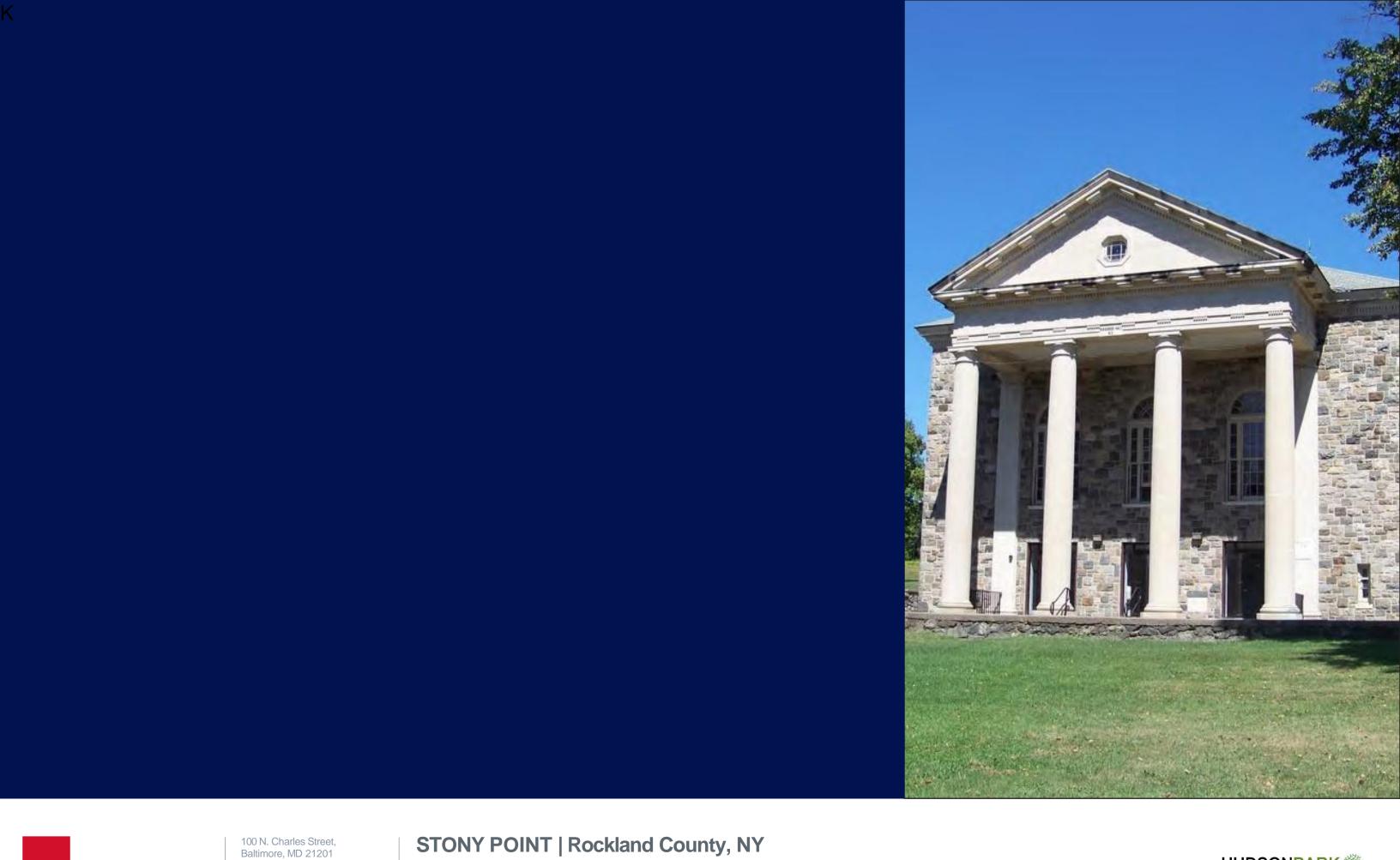




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Project Program: "Multigenerational"

In Accordance with the Patriot Hills Incentive Overlay

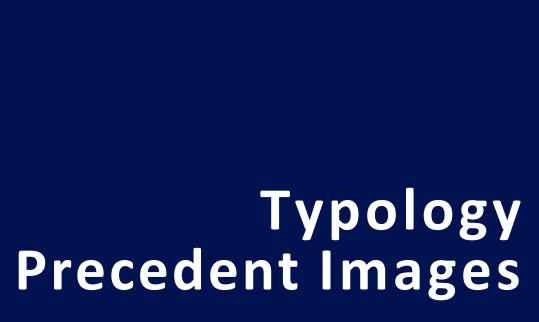
Townhouses (55+) 100 units (two- and three-bedroom units)

Condo Flats (55+) 50 units

Multifamily 125 units

Assisted Living 170 assisted and independent units

Multifamily 115 units











PRECEDENT IMAGES | TOWNHOMES



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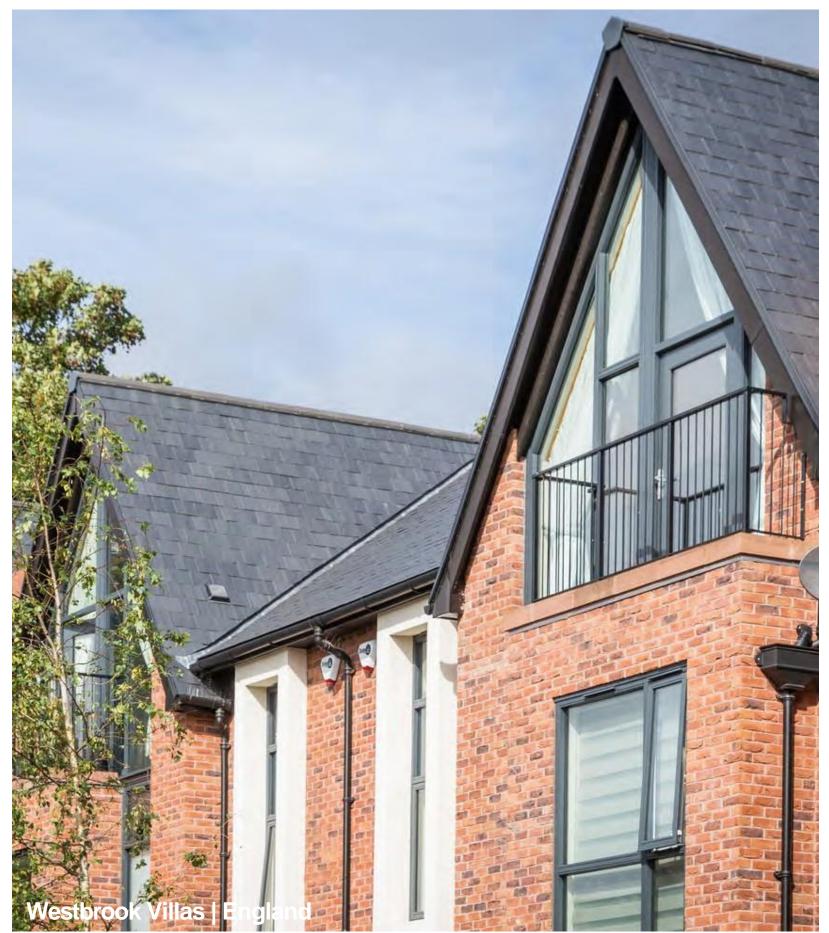




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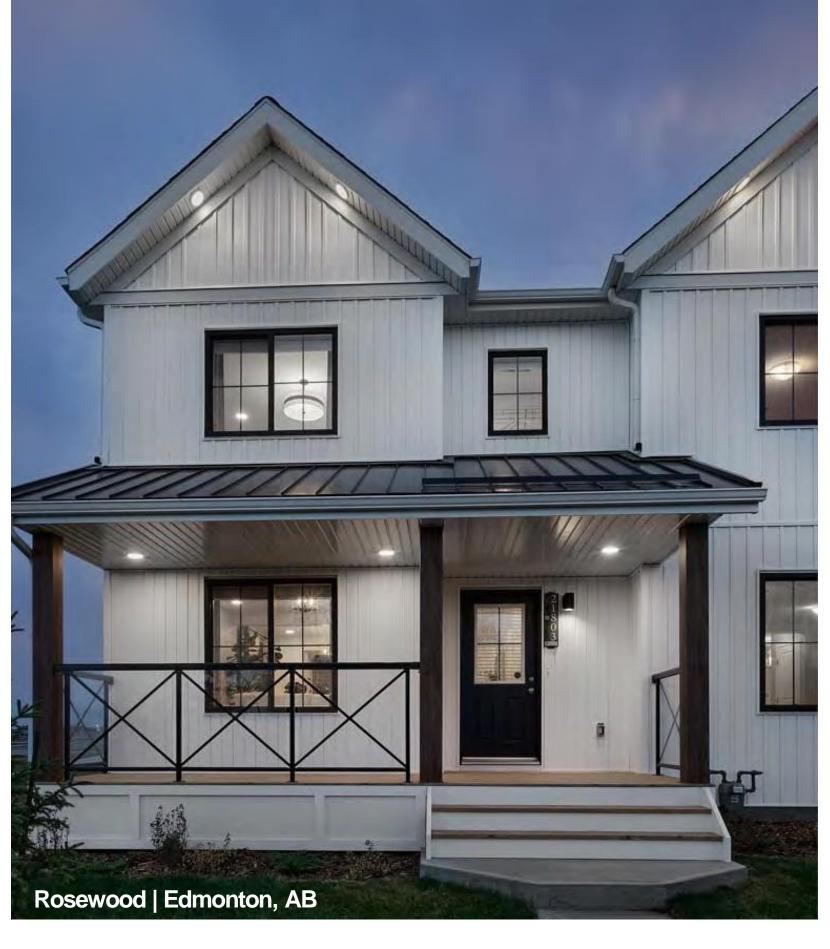


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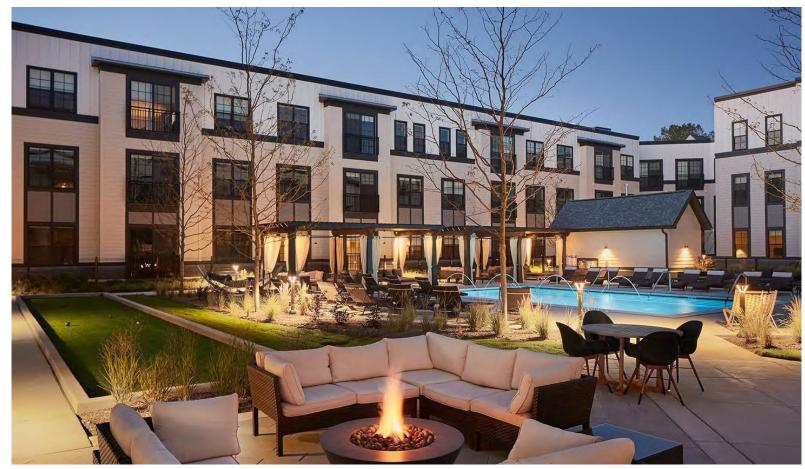


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PRECEDENT IMAGES | MULTI-FAMILY & SENIOR LIVING



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Considerations

Repurposing Defunct Buildings: Remediating cleanup and removal of the defunct Letchworth buildings at a cost of upward of \$10.0 million.

New Tax Revenues: The proposal will generate, *very roughly*, in excess of \$1.2 million in new tax revenues and thereby benefitting the operation of Town services and the School district.

New Housing Choices:

Active Seniors (55+) Townhouses – will appeal to empty nesters that want to scale down from a larger home but still want an ample and amenity-filled home.

Independent/Assisted Living – will appeal to elderly couples who want varying levels of care in different formats.

Multifamily – will appeal to younger couples and professionals and help maintain this age group.

New Sports and Recreation Center – move to the area adjacent to the baseball fields and create a more fun and active area for other sports as well.

New Civic Courthouse – repurposing of the Kirkbride building to a stately Town Court with adjoining offices.

THANK YOU

