

7.0 GROWTH INDUCING IMPACTS OF THE PROPOSED ACTION

As indicated in previous sections of the document, the proposed project will add a projected 651 persons to the population of the Village of Chestnut Ridge and the Town of Ramapo.

The project site is to be served by public water and sewer systems. The project will not create any new districts or introduce any new infrastructure that could induce future growth.

The project will promote increased construction employment and, on a cumulative basis, an increase in long term demand for goods and services that will have a steady multiplier effect in the project area.

The market value of the proposed project would total approximately \$102 million. Construction of the project would require a commitment of person hours of labor, which can be viewed as beneficial to the community, the local economy, and the construction industry with respect to the generation of jobs. Based on labor hour estimates published by the Urban Land Institute and accounting for secondary employment resulting from the construction, this project would generate more than 300 jobs in the various construction trades associated with this project.

It is anticipated that a number of construction workers would come from Rockland County and nearby New York counties in the lower Hudson River valley as well as northern New Jersey. These workers are expected to have a positive impact on existing local businesses that provide such services as food convenience shopping, gasoline, etc.

Future residents would utilize area retail, personal service, and other commercial services. It is estimated that approximately 30 percent¹ of a typical household's income is spent on retail goods and services. Based upon an average household income of \$200,000 annually would be required to support a townhouse residence valued at more than \$550,000. Thus, it is estimated that 62 new households would spend upwards of approximately \$3,000,000 annually. The senior housing and apartment rental flats provide a more affordable housing choice for households with an average income of \$85,000 and up. The 118 senior apartments plus the 84 apartments would spend upwards of an additional \$5,000,000 for a total expenditure of an estimated \$8,000,000 annually. A portion of these expenditures would be made at area restaurants, supermarkets, local convenience stores, apparel stores, and service businesses such as gas stations and personal service salons.

¹According to figures from the US Bureau of Economic Analysis published in the ULI Development Assessment Handbook, up to 40 percent of Total Personal Consumption Expenditures is composed of Shopping goods and Convenience goods. To provide a conservative analysis an estimate of 30 percent has been used for this DEIS.