

IX. GROWTH INDUCING AND CUMULATIVE IMPACTS

The proposed project is anticipated to generate an on-site population of approximately 3,701 within 1,376 dwelling units. This represents an approximately 43% increase in the Town's reported population of 8,565, and a 42% increase in the Town's 3,266 reported housing units.

A summary of the potential economic and fiscal impact of the proposed project is included in Section III.G of this DEIS. (Also see Economic and Fiscal Impacts of Dover Knolls report prepared by ERA in the Appendix.) As described earlier, the development of the project would support jobs beyond those directly generated by the construction project and on-site operations. In total, the fiscal analysis estimates that the planning, financing and construction of the project would support a total of 6,000 jobs with associated earnings of more than \$291 million in Dutchess County. Of this total, approximately 2,600 jobs would be attributed to indirect/induced impacts (resulting from industry to industry transactions and employee spending in the regional economy). At full build-out, the project would be estimated to generate a total employment of approximately 1,120 jobs, 310 of which would be attributed to indirect/induced economic impact. Total economic output generated by the project is estimated at nearly \$101 million annually in Dutchess County, including almost \$35 million in indirect and induced economic output.

In addition to the general economic "halo" effects, the redevelopment would be anticipated to influence development conditions along the Route 22 corridor in proximity to the site. The proposed development has the potential to increase the value of neighboring parcels by removing a blighting influence from the area, creating a new local and regional destination, and by supplying additional customers. Increases in property values could lead to the possible redevelopment of properties with new uses and/or repositioning of businesses to capture the new market created by the proposed project. The Town has resisted zoning changes along Route 22 in the past in order to avoid strip commercial development and should continue to follow that policy. However, the conditions in the area to the immediate south of the site along Route 22 should be improved. While some limited commercial redevelopment or growth could be spurred for parcels in close proximity to the site, the project would not be anticipated to induce significant quantities of commercial development in other areas of the Town and region. As described earlier, the project would accommodate a substantial share of the retail trade that is estimated could be supported by the trade area's spending.

By concentrating development around an existing Metro-North train station, the project is intended to accommodate growth in a responsible manner, while limiting impacts on the road network and reducing pressure for development and conversion of greenfield sites throughout the rest of the Town.

At full build-out and occupancy, the project would be anticipated to support 810 on-site jobs. It is assumed that most employees would reside in Dutchess County. The county currently has a vacancy rate of 6.5% (as reported in the 2006 American Community Survey), which equates to over 7,200 housing units. In addition, the project itself would provide 1,376 new units that would be available to accommodate new employees attracted to the area. As a result, it is not

anticipated that the site's commercial development and employment would drive significant off-site development of residential units.