

Newington Cropsey

**FORMER ANACONDA COPPER COMPANY PROPERTY
WATERFRONT REVITALIZATION SUMMARY
HASTINGS ON HUDSON, NEW YORK**

August 20, 1993

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EXECUTIVE SUMMARY
HASTINGS ON HUDSON
WATERFRONT REVITALIZATION

I. OBJECTIVE:

To provide a comprehensive strategy and implementation plan for the former Anaconda Copper Company site in Hastings on Hudson, New York, providing the highest returns, both economically and in public relations, for ARCO, in cooperation with the Newington Cropsey Foundation, the Hudson River Keeper Association and the Village of Hastings on Hudson.

II. BACKGROUND:

The former Anaconda Mill site is located on the scenic Hudson River in the southwest portion of the Village of Hastings on Hudson in Westchester County, New York. Additional information Hastings on Hudson is available in Appendix I.

The former Anaconda site consists of 32 acres of prime waterfront property with over 850,000 square feet of existing buildings immediately adjacent to Hastings Metro North Rail Station with service to Grand Central Terminal, New York City.

When in operation, Anaconda was in the business of testing and manufacturing copper wire. Additionally, its neighbor, the Zinsser Company manufactured mustard gas during World War I. ✓

Anaconda was purchased in 1975 by Atlantic Ridgefield Company ("ARCO") and after ceasing operations, the property was sold during the 1980's. The property is currently used as industrial, manufacturing and storage facilities. It is owned by two separate but related limited partnerships, Hastings Associates and Harbor At Hastings Associates. These partnerships are reportedly in financial difficulties and in arrears on property taxes to the Village. The majority of the buildings on the property have fallen into significant disrepair, many of which should be torn down. Oil storage tanks are present on the property and one of the main buildings has been purportedly used as an illegal dumping facility. Additional information on the property can be found in Appendix II.

Litigation has been commenced by the Hudson River Keeper Foundation, a local but influential non-profit environmental group to clean up the property naming ARCO as a party to the suit.

Houlihan/Lawrence Inc.

James M. Sullivan, Chief Operating Officer and President of Management and Development

Overview

- 100 year old real estate company
- Roots began with the development of Bronxville, New York by the Lawrence family.

Lawrence landmarks include:

- ▶ Sarah Lawrence College
- ▶ Lawrence Hospital
- ▶ Lawrence Park

- Today Houlihan/Lawrence is the largest, independent full service real estate company in Westchester, Putnam and Dutchess Counties with over 19 offices and 500 people associated with the firm.

Services include:

- Residential Brokerage
 - Commercial Brokerage
 - Land Use Division
 - Real Estate Development
 - Full Service Marketing Production
 - Asset Management
 - Mortgage Brokerage Affiliations
 - Capital Recovery Group (REO management and disposition services for financial institutions)
 - Corporation Relocation
- Houlihan/Lawrence is Westchester and Putnam Counties exclusive Sotheby International Affiliate.
 - Listed as one of the top 50 companies in Westchester County

Management

Peter B. Seaman - Chairman and President
James M. Sullivan - Chief Operating Officer, President Mgt. & Development
Robert P. Morini - Vice President - Northern Region
Ebie Wood - Vice President - Central Region
Audrey Rapaport - Vice President - Southern Region

Related Development Projects of Company and Principals

- Lawrence Park, Bronxville, New York - Residential Development
- Lawrence Farms, Mt. Kisco, New York - Residential Development
- Bedford Farms, Bedford Village, New York - Residential Development
- Nantucket Beach Properties, Nantucket, Mass. - 1900 acre subdivision
- Crows Nest, Nantucket, Mass. - subdivision and residential condo development
- Audubon Court, New Haven, Conn. - mixed use development of office, retail, and residential in joint venture with non-profit agency
- Chieftans, Greenwich, Conn. currently underway - residential development of 29 single family homes priced between \$1.0 - \$1.5M.

Miscellaneous

Principals involved with Nantucket Holding Company, a merchant banking concern in Greenwich, Connecticut involved in corporate M&A and operational management of privately held companies. Owned or controlled companies include:

- Harbor Fuel Oil Corp., Nantucket, Mass.
 - sole supplier of home heating oil and gasoline to Nantucket Island
- Harbor Distributors, Nantucket, Mass.
 - snack food and Pepsi distributor to Nantucket Island
- Gold Coast Beverage Distributor, Miami, Florida
 - largest beer distributor in the State of Florida. Top five largest in the country.
- Alarmguard, Orange, Conn.
 - Top 20 largest home alarm companies in the country.

Campion Acheson Platt, A.I.A.

Architect and entrepreneur Campion A. Platt has achieved national recognition on both coasts as an architect and entrepreneur whose innovative design and sense of style continue to set new standards in the hospitality and design industry.

As managing general partner of Prince Acquisition, Inc., Mr. Platt currently heads the design and development of the Mercer, a new luxury hotel located in SoHo and the only hotel between Midtown and Wall Street, an area representing nearly one-third of Manhattan. The Mercer, located at the corner of Mercer and Prince Streets, will cater to the communications, arts, entertainment and business industries as well as to guests visiting the cultural capital of the United States. The hotel, due to open in 1993, will offer the conveniences of a spa, pharmacy, florist, concierge service, 24-hour room service, restaurant, suites with "hard copy" faxes and the "Mercer Tipsheet" – a daily newsletter provided to guests that will list the following day's cultural and special events.

Mr. Platt is also currently part of the management team of the Chateau Marmont, the legendary hotel nestled in the hills of Hollywood, California.

Mr. Platt's future national and international aspirations include other hotel projects in New York, Miami, the Florida Keys, Italy, Denmark and Asia.

Mr. Platt is also the designer and owner of MercBar, a highly successful downtown New York bar and cafe which opened in February of 1993. Mr. Platt's unique design of the Adirondack style set against the urban environment has resulted in one of the cities most popular watering holes.

Known as a dynamic businessman, Mr. Platt oversees Campion A. Platt, Architects, an architecture and interior design firm responsible for many innovative projects in New York; including Def Jam Recordings' corporate headquarters, the internationally-renowned music company headed by Russell Simmons, as well as George Plimpton's offices for the Paris Review Magazine. The firm provides architectural, interior and furniture design consultation, serving both private and corporate clients. In addition to the firm's work, Mr. Platt is also pursuing the development of a furniture line for use in future hotel projects.

Mr. Platt's continued commitment to the arts can be seen through his ownership and directorship of SoHo's Bridgewater Lustberg Gallery, a well-known contemporary art gallery founded in 1984, which represents many international artists and has earned a reputation for cultivating aspiring talent in New York.

Previously, Mr. Platt was the Design and Project Manager for the New York office of Arquitectonica International Corporation, a Miami-based architecture, interior design and planning firm.

Mr. Platt received a Bachelor of Arts degree in architecture from the University of Michigan in 1980, graduated from the Institute of Architecture and Urban Studies in 1981 and received a Masters degree in Architecture from the Columbia Graduate School of Architecture and Urban Planning in 1984.

Mr. Platt is a member of the American Institute of Architects, the Architectural League of New York and the National Arts Club.

Mr. Platt lives in New York and has a two year old son, Jeremy.

III. REVITALIZATION PLAN:

Hastings-on-Hudson, New York is at a crossroads in its long and interesting history. It has for over a century been an artists' enclave; a beautiful, serene escape from New York City. It is now less beautiful, but a renaissance of sorts is upon it. The Newington Cropsey Foundation is now completing its museum campus with the construction of its main gallery and American Arts Magazine buildings. Located in the center of Hastings facing the waterfront adjacent to the Hastings train station, the campus will house the largest collection of Hudson River School paintings. As a teaching facility, the Foundation will certainly outgrow its new buildings in a few years, but due to height limitations and available property, it has maximized its land usage. This property is immediately adjacent to the Anaconda waterfront site.

The Anaconda waterfront property is a natural site toward which the Foundation may expand in the future to include student housing, gallery space for large shows and student exhibits, storage of paintings, support staff offices and a growing research library. Additionally, the site could offer commercial and residential facilities to be developed in conjunction with any clean up work that may be necessary. The development of Hastings waterfront to coincide with the opening of the \$30 million Cropsey complex in May 1994 could make Hastings one of the most exciting small cities in the northeast United States in which to live.

The concept for the Anaconda waterfront combines low rise and mid rise residential and retail space set back from the Hudson River to allow a gracious promenade and park along the embankment. It has been planned on a human scale to allow the resident or visitor to enjoy the spectacular palisades setting at one of the Hudson's widest bends.

A floating stage and amphitheater provide a dramatic setting for the performing arts and cultural events. The palisades at night could be the backdrop for laser projections of historical events of the new England area during the evening. All of this is located adjacent to the Cropsey Museum complex.

Following the resolution of any environmental clean up issues, Phase I of the revitalization plan consists of the creation of a central park area, waterfront promenade and approximately 250,000 square feet of rehabilitated and new retail and office at a cost of approximately \$10 million. Subsequent phases would include the development of additional residential and commercial units compatible with the needs of the surrounding community. A more detailed description is contained in Section IV.

The Newington Cropsey Foundation has assembled an "Advisory Team" to develop and assess the rehabilitation opportunities of the waterfront. Although the current owners of the Anaconda site are financially not in a position to entertain development opportunities, it may be feasible for ARCO and other interested parties to pursue this plan subject to a clean up of the site.

Advisory Team:

- **Rodney M. Cook, Jr.** Designer and construction supervisor to the new \$30 million Newington Cropsey facility. A designer involved in over 30 projects in Atlanta and the New York area.
- **Houlihan/Lawrence Inc.** James M. Sullivan, Chief Operating Officer. Westchester County's largest full service real estate company with over 500 people associated with the firm. The company's interests include brokerage, development and asset management
- **Campion A. Platt** is an architect and developer involved primarily in historic restoration projects in the New York area.

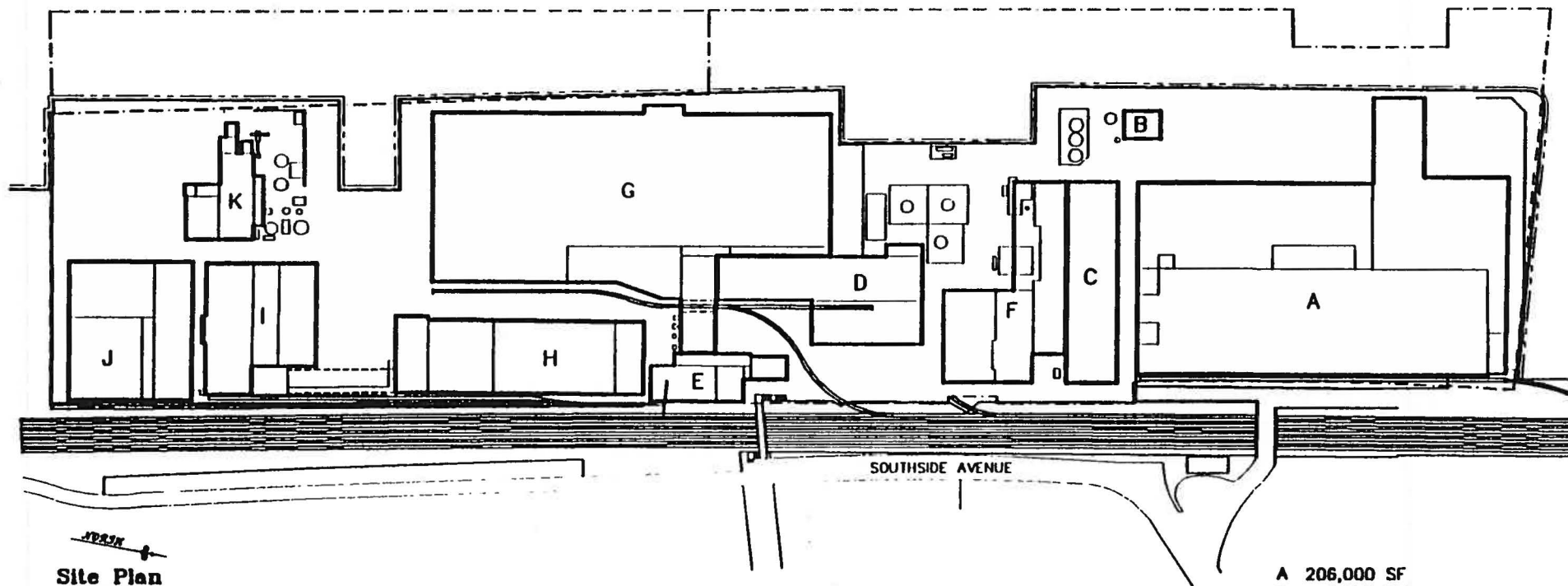
Additional biographies are available in Appendix III.

Initial discussions with the Hudson River Keeper Association by the advisory team found that they would be in support of the proposed Revitalization Plan.

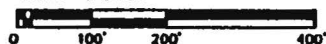
IV. ILLUSTRATIONS AND ECONOMIC SUMMARY

EXISTING CONDITIONS

HUDSON RIVER



Site Plan



A	206,000 SF
B	2,980 SF
C	28,000 SF
D	39,000 SF
E	14,100 SF
F	43,650 SF
G	370,000 SF (2 STORY)
H	49,000 SF
I	35,000 SF
J	46,000 SF
K	16,500 SF

WATERFRONT -EXISTING HASTINGS-ON-HUDSON, N.Y.

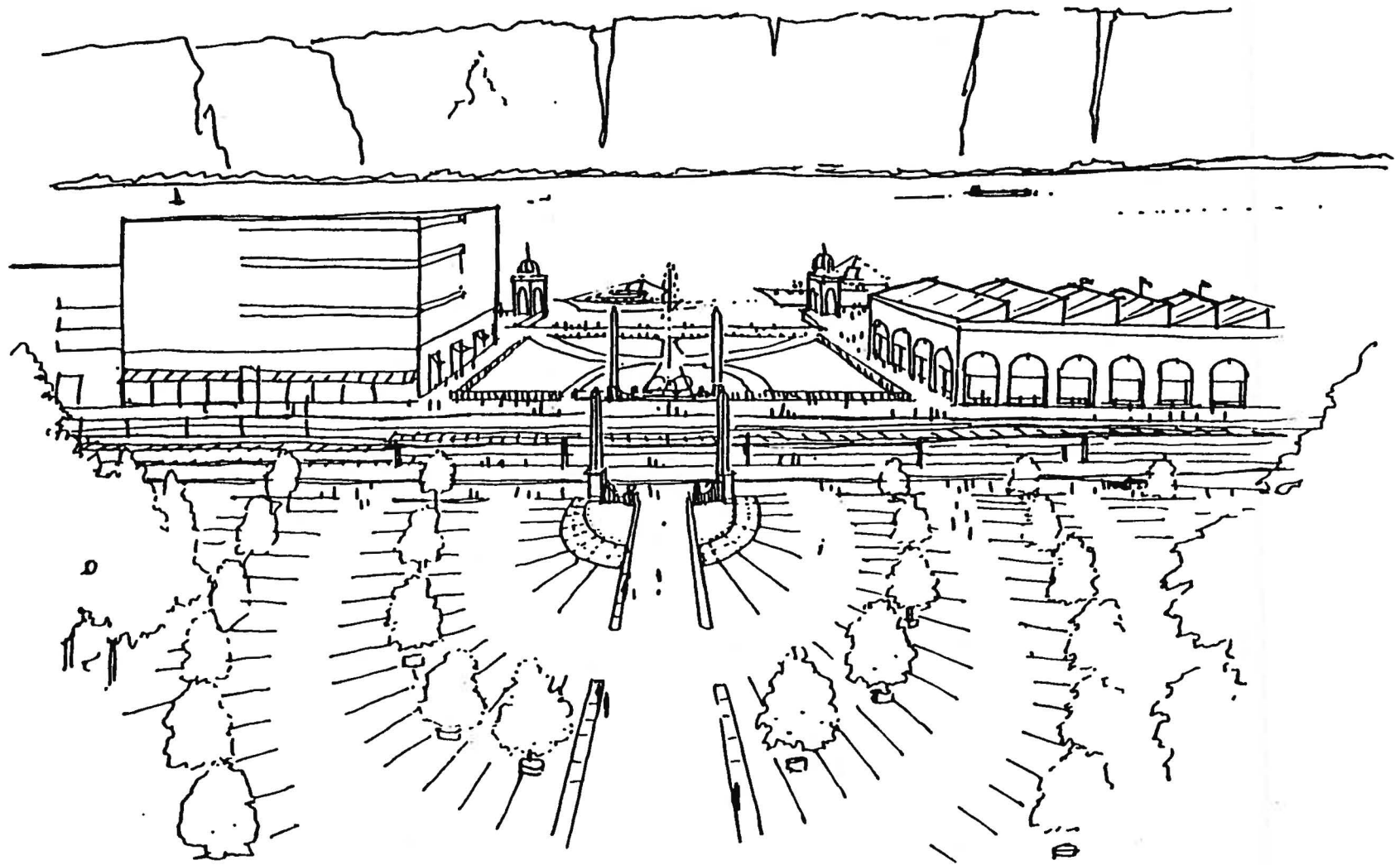
AUGUST 10, 1993



RODNEY MIMS COOK, JR.
DESIGN CONSULTANT
2740 Northside Dr. Atlanta, Georgia 30305
404 533-1497

POLITES & ASSOCIATES, INC. ARCHITECTS
993 Highland View NE Atlanta, Georgia 30306 404-876-1843

PROPOSED REVITALIZATION PLAN

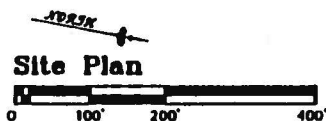
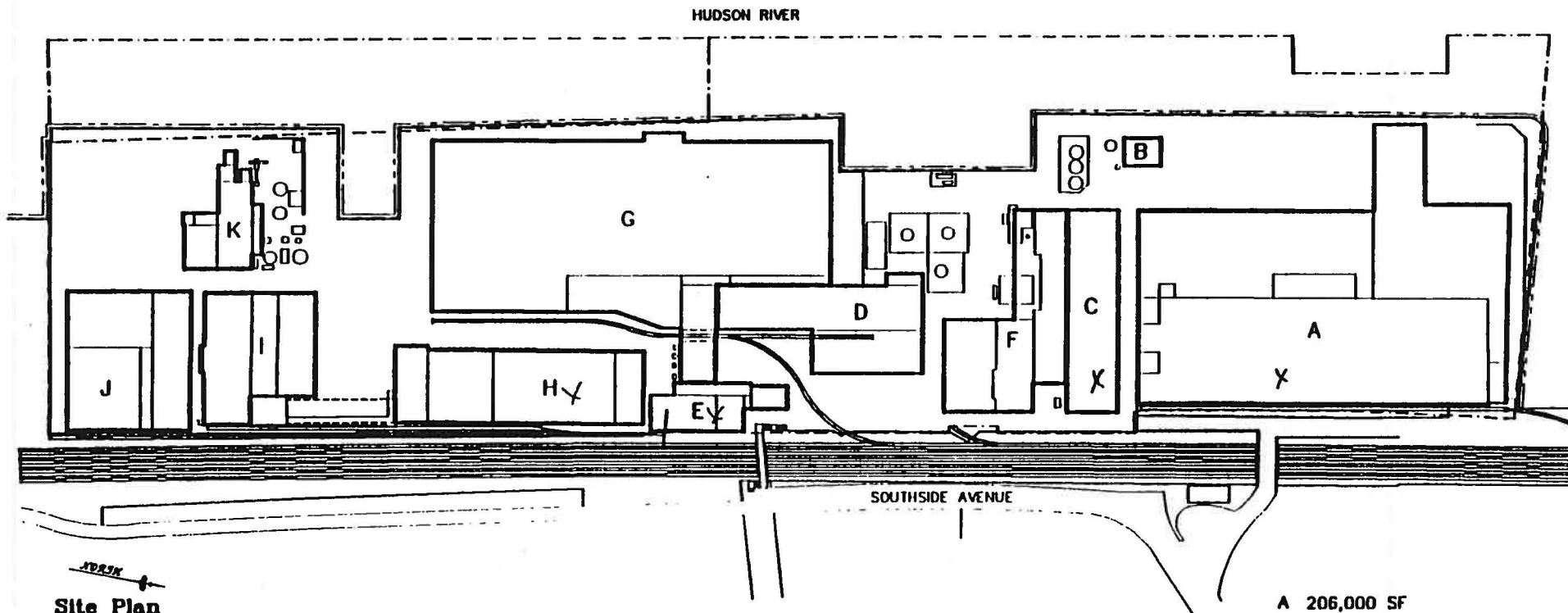


RODNEY MIMS COOK, JR.
DESIGN CONSULTANT
 2740 Northside Dr. Atlanta, Georgia 30305
 404 533-1497

Proposal for
PALISADES PLAZA
 Hastings-on-Hudson, N.Y.

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POLITES & ASSOCIATES, INC. ARCHITECTS
 993 Highland View NE Atlanta, Georgia 30306 404 876 1843 Fax 404 876 1868



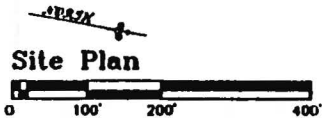
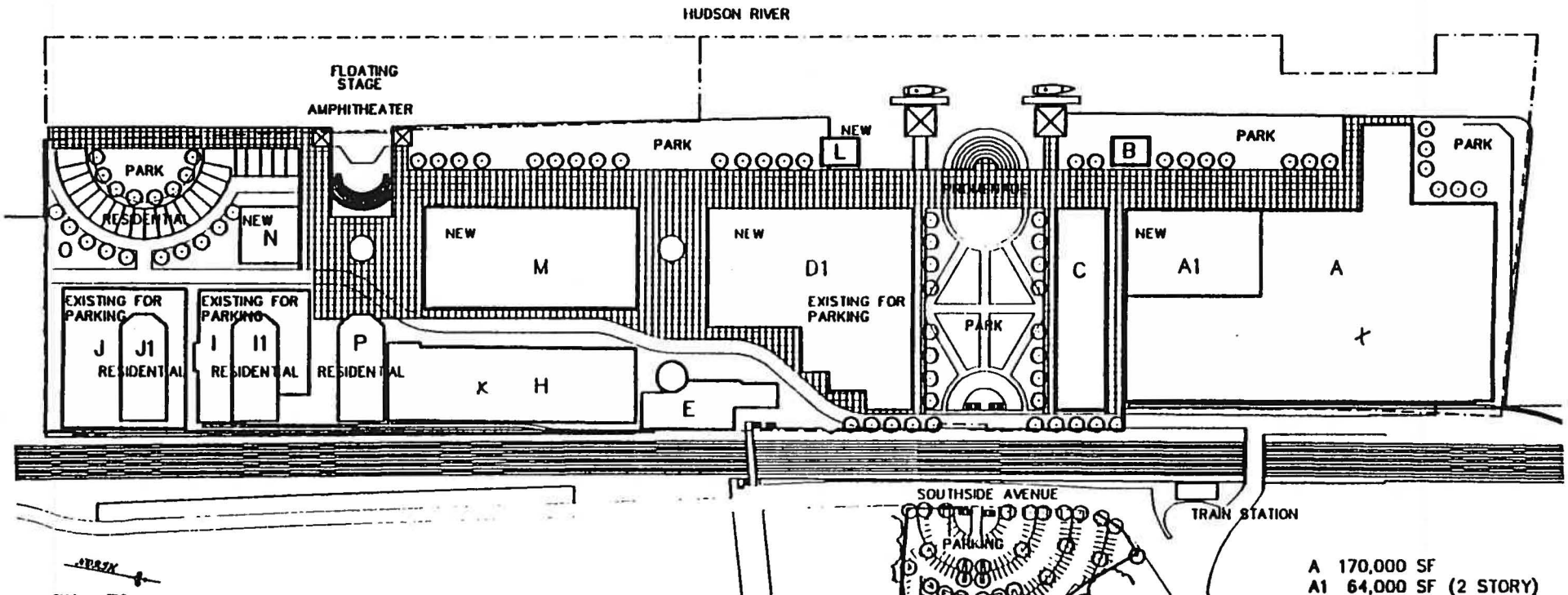
A	206,000 SF
B	2,980 SF
C	28,000 SF
D	39,000 SF
E	14,100 SF
F	43,650 SF
G	370,000 SF (2 STORY)
H	49,000 SF
I	35,000 SF
J	46,000 SF
K	16,500 SF

WATERFRONT —EXISTING **HASTINGS-ON-HUDSON, N.Y.** AUGUST 10, 1983



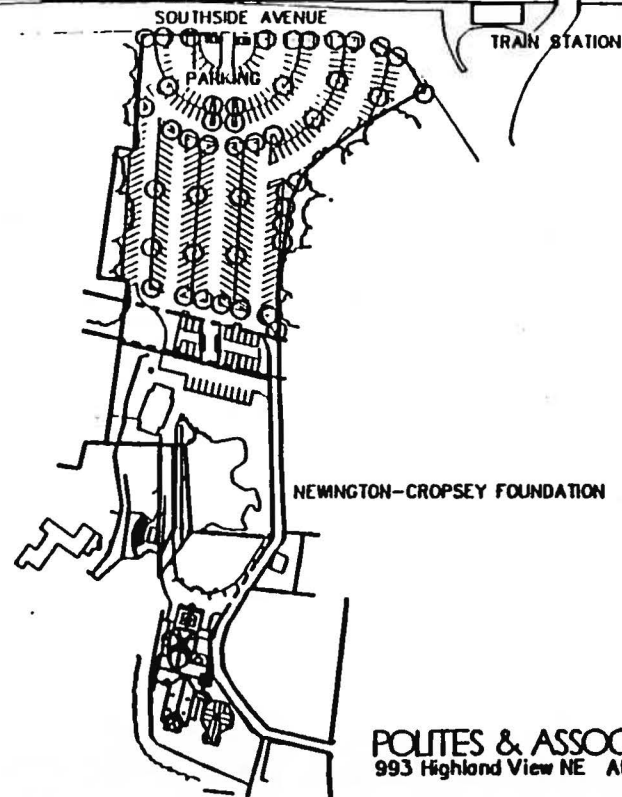
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DESIGN CONSULTANT
 2740 Northside Dr. Atlanta, Georgia 30305
 404 533-1497

POLITES & ASSOCIATES, INC. ARCHITECTS
 993 Highland View NE Atlanta, Georgia 30306 404-876-1843



WATERFRONT PROPOSAL **HASTINGS-ON-HUDSON, N.Y.**

AUGUST 10, 1993



A	170,000 SF
A1	64,000 SF (2 STORY)
B	2,980 SF
C	28,000 SF
D1	85,500 SF
E	14,100 SF
F	REMOVED
G	REMOVED
H	49,000 SF
I	35,000 SF
I1	25,000 SF (2 STORY)
J	46,000 SF
J1	25,000 SF (2 STORY)
K	REMOVED
L	2,980 SF
M	57,000 SF
N	9,000 SF
O	50,000 SF (2 STORY)
P	75,000 SF (3 STORY)



RODNEY MIMS COOK, JR.
DESIGN CONSULTANT
 2740 Northside Dr. Atlanta, Georgia 30305
 404 533-1497

POLITES & ASSOCIATES, INC. ARCHITECTS
 993 Highland View NE Atlanta, Georgia 30306 404-876-1843

Hastings**Project Development Costs****ACQUISITION COSTS**

Property	0
Legal	20,000
Closing Costs	5,000
	<u>25,000</u>

HARD COSTS

Building Construction	(see detail)	4,853,700
Site Development	(see detail)	140,000
Marina Development	(see detail)	200,000
Park Development	(see detail)	530,000
Contingency		572,370
General Conditions		629,607
Contractors Fee		692,568
		<u>7,618,245</u>

SOFT COSTS

Architectural & Engineering	655,760
Expediting	5,000
Filing Fees	10,000
Legal & Accounting	100,000
Working Capital	100,000
Utility & Phone Deposits	5,000
Miscellaneous	10,433
	<u>886,193</u>

DEVELOPMENT COSTS

Development Fee	350,000
Reimbursible Expenses	25,000
Organizational Costs	36,000
Overhead	54,000
Telephone	6,000
	<u>471,000</u>

FINANCING FEES

Construction Interest Cost	300,000
Mortgage Points 2%	80,000
Mortgage Recording Tax 3%	200,000
Legal	20,000
Transfer Tax	0
	<u>600,000</u>

PRE-LEASING EXPENSES

Legal	30,000
Salaries	115,920
General Supply	3,000
Site Office Construction	10,000
Telephone	6,000
Public Relations	10,000
Graphic Design, Promotion	3,000
Miscellaneous	3,000
	<u>180,920</u>

Project Costs	\$9,781,357
Operating Deficit Reserve	\$218,643

TOTAL PROJECT COSTS **\$10,000,000**

Source of Funds:	Debt	\$8,000,000
	Equity	\$2,000,000

V. NEXT STEPS:

- Organizational meeting to discuss clean up and revitalization issues with ARCO and the Advisory Team:
 - Addressing Federal and State clean up issues, including the Clean Water Act, Comprehensive Environmental Response and Compensation and Liability Act (CERCLA), Resource Conservation and Recovery Act (RCRA), etc.
 - Commissioning of an environmental assessment.
 - Local zoning.
 - Economics relating to site development and other capital recovery opportunities for ARCO.

HASTINGS ON HUDSON

THE LOWER HUDSON VALLEY

(Hartsdale, Ardsley, Hastings-on-Hudson, Irvington, Dobbs Ferry, Tarrytown, Yonkers)

The lower Hudson valley on the uplands of the beautiful Hudson River in Westchester County, New York, offers small town friendliness, scenic beauty, and a diversity of cultural activities including music, art and theater. In addition, this area is close to all the amenities -- recreational, cultural, sports, transportation -- of New York City.

The first inhabitants of this area were Indians -- dating of archaeological sites in Westchester indicates that they had settled in this area by 3000 B.C. In the early seventeenth century, European sailors such as Hendrick Hudson, explored this area, but the major settlement did not start until the late 17th and early 18th centuries. At that time, much of what is now Westchester County was owned by Frederick Philipse, a wealthy Dutchman. Four generations of his family presided over 100,000 acres that reach from the Bronx to Croton.

Since the Philipses sided with the British during the Revolutionary War, they lost their land. It was divided into small tenant farms.

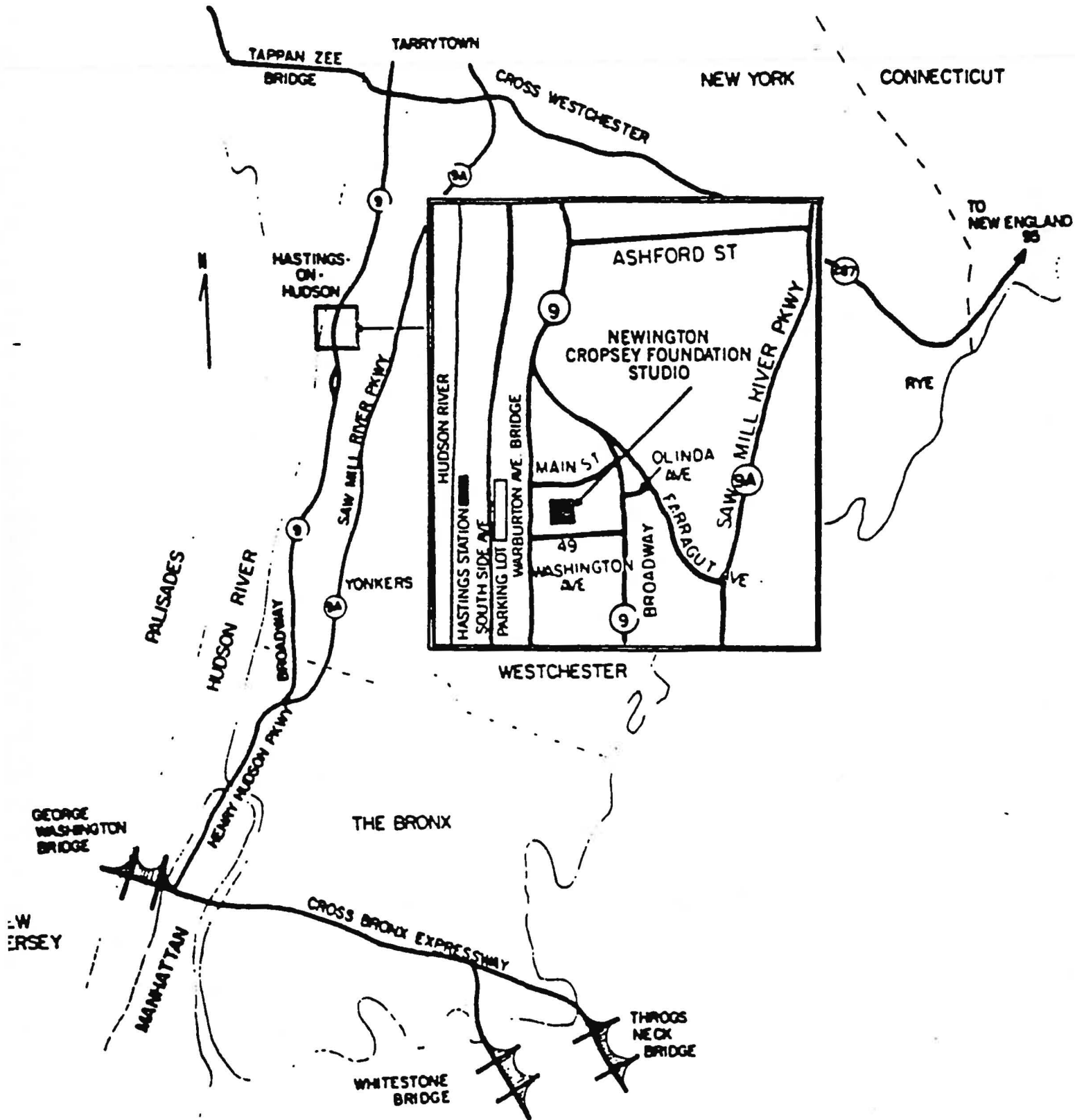
With the coming of the railroad in 1848, the population began to grow and there was a change in land usage from farming to residential and industrial. Today, much of our area is improved with single-family residences plus condominiums and cooperative apartments. Industry is minimal in the immediate area, but there are many office and light-industrial parks nearby.

This area, rich in American history, has a variety of historical sites, such as Washington Irving's lovely home, Sunnyside and the fascinating Phillipsburgh Manor colonial restoration. A recent addition to recreational facilities in the area is the Rockefeller State Park Reserve with over 750 acres.

The Villages are a short commute to New York City, 30 to 45 minutes by train and readily accessible by car. Excellent highway and railroad facilities make this lovely section of Westchester County a prime commuting area. In addition, it is only a short distance to the large corporate headquarters and the shopping malls of White Plains and Yonkers. A wide range of local museums, art galleries and fabulous restaurants are available.

The entire area is noted for the excellence of its educational systems which are supplemented by numerous private and parochial schools.

The villages are a wonderful place to live!



HASTINGS-ON-HUDSON

Location

8 mi. north of New York City
8 mi. so. west of White Plains

Size

2.0 square miles

Population

8,500

Government

Hastings is a village within the township of Greenburgh. There is a mayor, village manager, and four trustees.

Public Services

Fire Dept. 478-2344
Police Dept. 478-2344
Building Zoning Dept. 478-3402
Hastings Ambulance 478-2344
Hastings Historical Society 478-2249
Hastings Public Schools 478-4392
Library 478-3307
Recreation Youth Center 478-2380
Village Clerk - Manager 478-3400
Youth Employment - 478-2711

Transportation

Metro North (Hudson Div.) to Grand Central - 38 Min.,
Westchester County Airport, Taxi and Limo Services, County Bus Service, accessible to Saw Mill River Parkway, major highways

Schools/Pre-Schools

Hillside Elementary 478-1771 - K-1
Farragut Middle 478-4454 - 5-8
High School 478-2902 - 9-12
BOCES (Board Cooperative Education)
St. Mathews School (Catholic) K-8
Adult Education (tri-village continuing education program)
Hastings Co-op Nursery School
Tree House Nursery School
Pilgrim Childcare (St. Mathews Lutheran Church)

Houses of Worship

St. Mathews Lutheran Church
First Reformed Church
St. Stanislaus Church
Unitarian Church
North Yonkers Community Church
Temple Beth Shalom (Reform)

Clubs and Organizations

American Legion Post, League of Women Voters, Hastings Lions Club Senior Citizen Programs, PTA, Youth Employment Service, Garden Club, Girl and Boy Scouts, Recreation Activities, Hastings Creative Arts Council, Gallery at Hastings-on-Hudson.

Hospitals

St. Johns Memorial (N. Yonkers)
Community Hospital at Dobbs Ferry
Phelps Memorial, Tarrytown

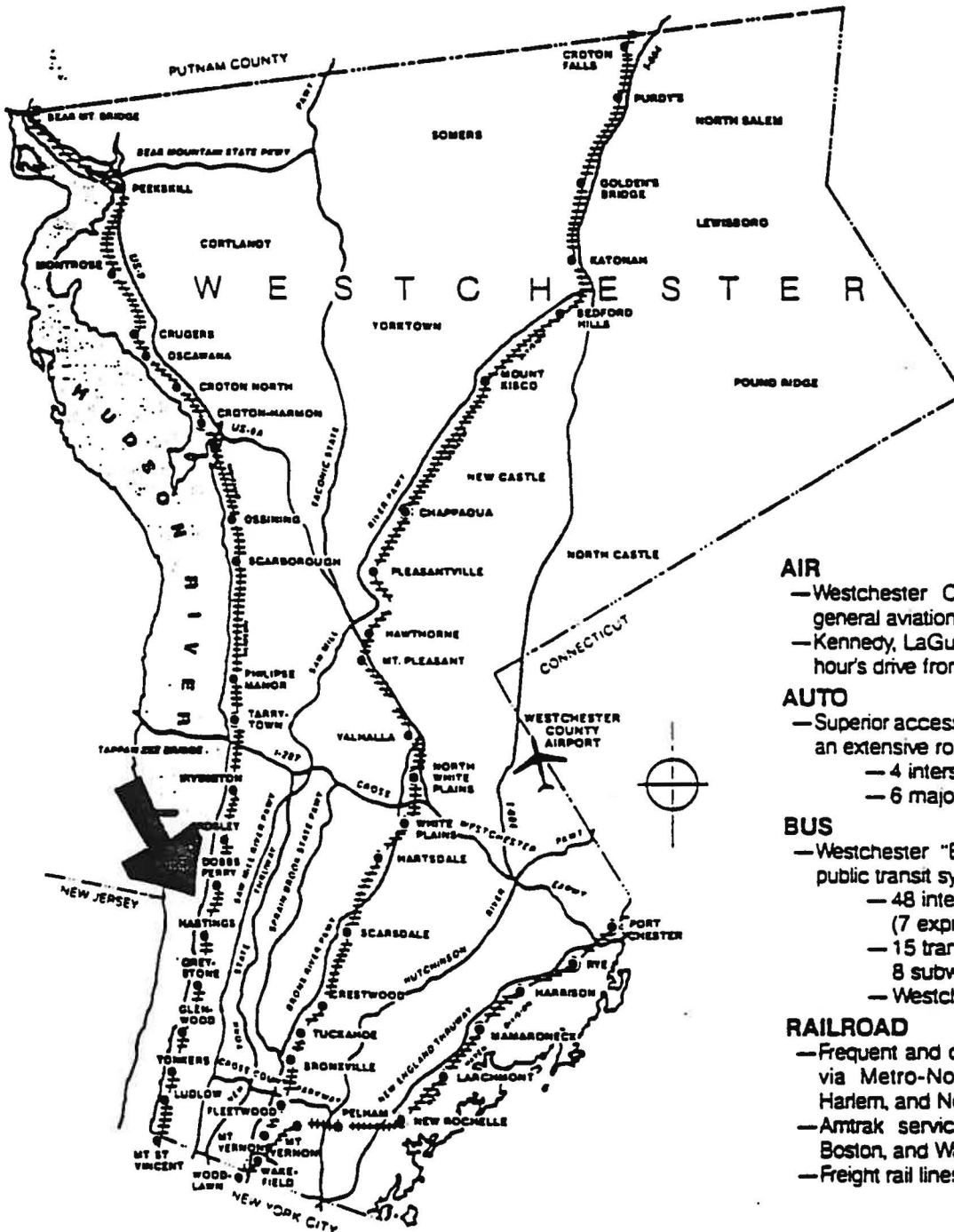
Recreational Facilities

Hillside Park, Kiddie, lap and Olympic pools, ice skating, fishing - 52 acres. Eight tennis courts, nature trails Reynold Field; tennis, picnic basketball, softball, track. Tennis; 8 courts, newly resurfaced Riverview Park, Zinsser Park Hastings Tennis Club - Private.

Transportation



Westchester's excellent transportation network moves goods and people quickly and efficiently.



AIR

- Westchester County Airport, the fourth busiest general aviation facility in New York State
- Kennedy, LaGuardia and Newark airports within an hour's drive from most of the County

AUTO

- Superior access to all parts of the region provided by an extensive road network
 - 4 interstate highways
 - 6 major County parkways

BUS

- Westchester "Bee-Line" system, the third largest public transit system in New York State
 - 48 intermunicipal transit routes (7 express routes)
 - 15 transit routes with connections to 8 subway lines serving New York City
 - Westchester-Manhattan Express Bus

RAILROAD

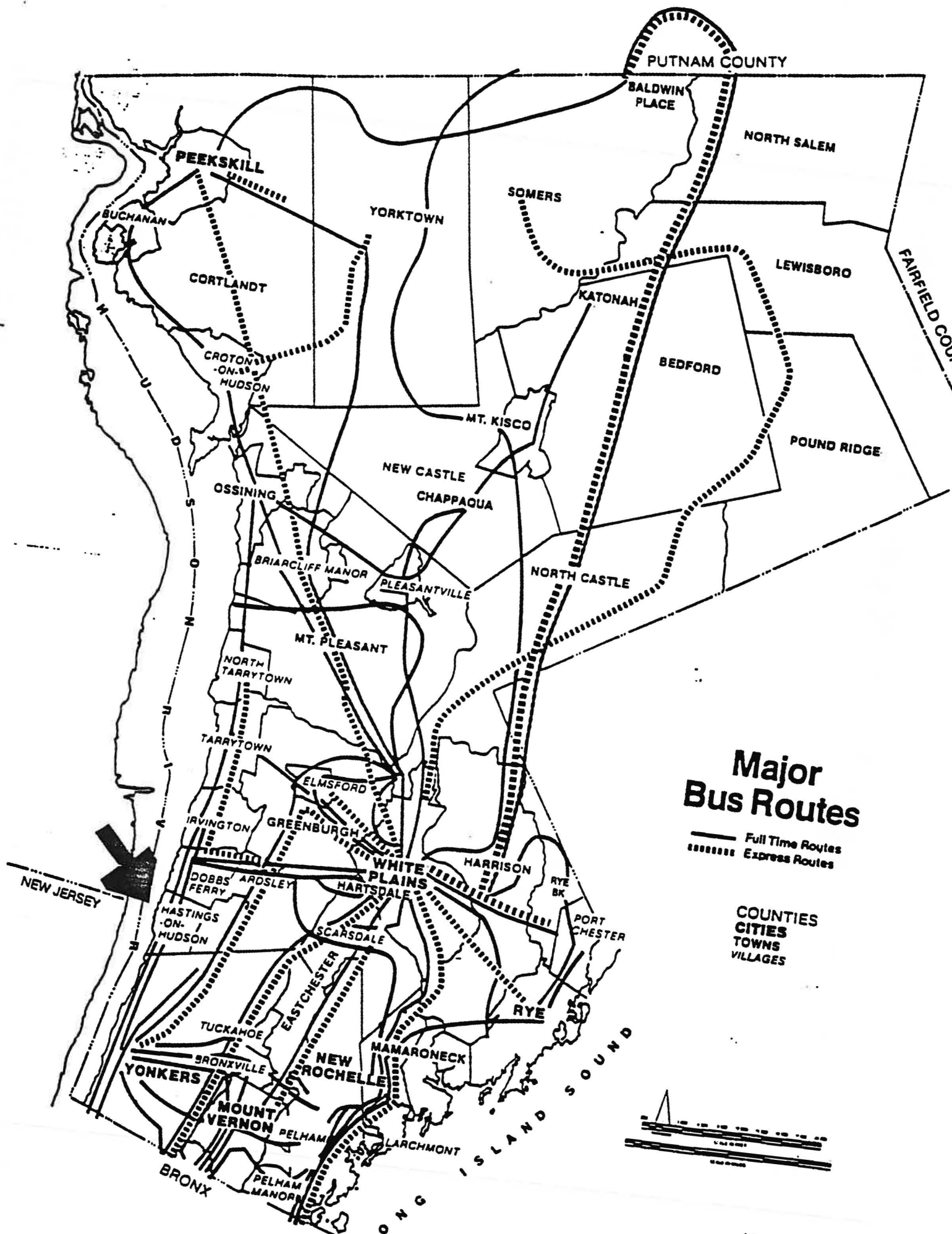
- Frequent and convenient service to New York City via Metro-North commuter railroad (Hudson, Harlem, and New Haven lines)
- Amtrak service to upstate New York, Chicago, Boston, and Washington, D.C.
- Freight rail lines

Source: Westchester County Department of Transportation



Andrew P. O'Rourke
County Executive

Margaret Soter, Director
Office of Economic Development
County Office Building, Room 904
White Plains, N.Y. 10601 (914) 285-2925



WATERFRONT PROPERTY

Hudson River

Waterfront property on land

Waterfront property under water

Property of
Village of Hastings-on-Hudson

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1 JAR MANAGEMENT	-	0.8	0.8												
2 RIVER PINE ASSOCIATES	-	1.2	1.2												
3 P. FREITAG	-	0.8	0.8												
4 H. ARONOV	-	1.6	1.6												
5 JAR MANAGEMENT	-	2.9	2.9												
6 TOWER RIDGE YACHT CLUB	0.7	0.1	0.8												
7 E. ROBINSON COMPANY	1.7	-	1.7												
8 TOMASELLI EUGENE ET. AL.	-	3.2	3.2												
9 HUDSON VALLEY	1.5	3.0	4.5												
10 SERVICE MANUFACTURING	9.3	1.4	10.7												
11 HASTING ASSOCIATES	15.8	2	17.8												
12 MOBIL OIL CORPORATION	8.19	0.5	8.69												
13 UNICO REALTY CORPORATION	6.31	-	6.31												
14 NEW YORK STATE	-	21.3	21.3												
15 NEW YORK OFFSHORE ASTLIN	-	3.8	3.8												

Village of Dobbs Ferry

Highway

Hudson River

Highway

Highway

Highway

Highway

Highway

Highway

Highway

Highway

Highway

Highway

Highway

Highway

Highway

Highway

HISTORY

The companies that have historically operated from this site were the Anaconda Copper Company and the Zinsser Company. Anaconda was involved in the production and testing of copper wire and was in full production during World War II, while the Zinsser Co. manufactured mustard gas during World War I as well as dyes for yarn. ARCO bought Anaconda in 1975.





EXISTING KEY LAND USE

The principal use is industrial, principally oil related, storage and manufacturing. There are eight principal owners, which, in order of assessment and tax revenue are: Service Manufacturing, Mobil Oil Corporation, Uhlco, Hastings Associates, Robison Oil Co., Hastings River Club, Eugene Tomasell Inc. and the Tower Ridge Yacht Club. Several of these owners have rented space or buildings to tenants.

The most northern of these properties is the Tower Ridge Yacht Club. It has 100 members (49 from Hastings) and approximately 40 slips. The silting problem is now serious enough to limit navigation only at high tide, and the situation is worsening at the rate of six inches per year. The change of the marina design to allow for normal, continuous scouring action by the river and to dredge the accumulated silt will require U.S. Army Corps of Engineer permits.

The Robison Oil Company, south of the Tower Ridge Yacht Club, is the second largest oil distributor in Westchester County and is the wholly-owned subsidiary of Mobil Oil since 1963. The Administration and Burner Service and Sales operations are located in Hartsdale while the distribution operation is located on the Waterfront. Approximately 25 persons are employed in Hastings. There are five oil tanks on the property. The two large ones each have a 500,000-gallon capacity, and the three smaller ones have a 150,000-gallon capacity each. Due to the silting problems, and the availability of improved facilities at the Mobil operation to the south, Robison no longer obtains direct oil barge deliveries.

The next property to the south is owned by Eugene Tomasell et. al, and is known as the Marinello property.

-  Oil-related uses
-  Manufacturing
-  Storage/office uses
-  Recreation
-  Vacant buildings
-  Open storage

Tower Ridge Yacht Club

Robison Inc.

Judson Valley Tennis Club

Service Manufacturing

Pepper Moving and Storage

Hasting Associates Offices

F.E.I.

Universal Voltronics

able Van and Storage and F.J. Tarco

leco

Donald Brown Roofing
ing Co.

cci Bros. Paving Co.

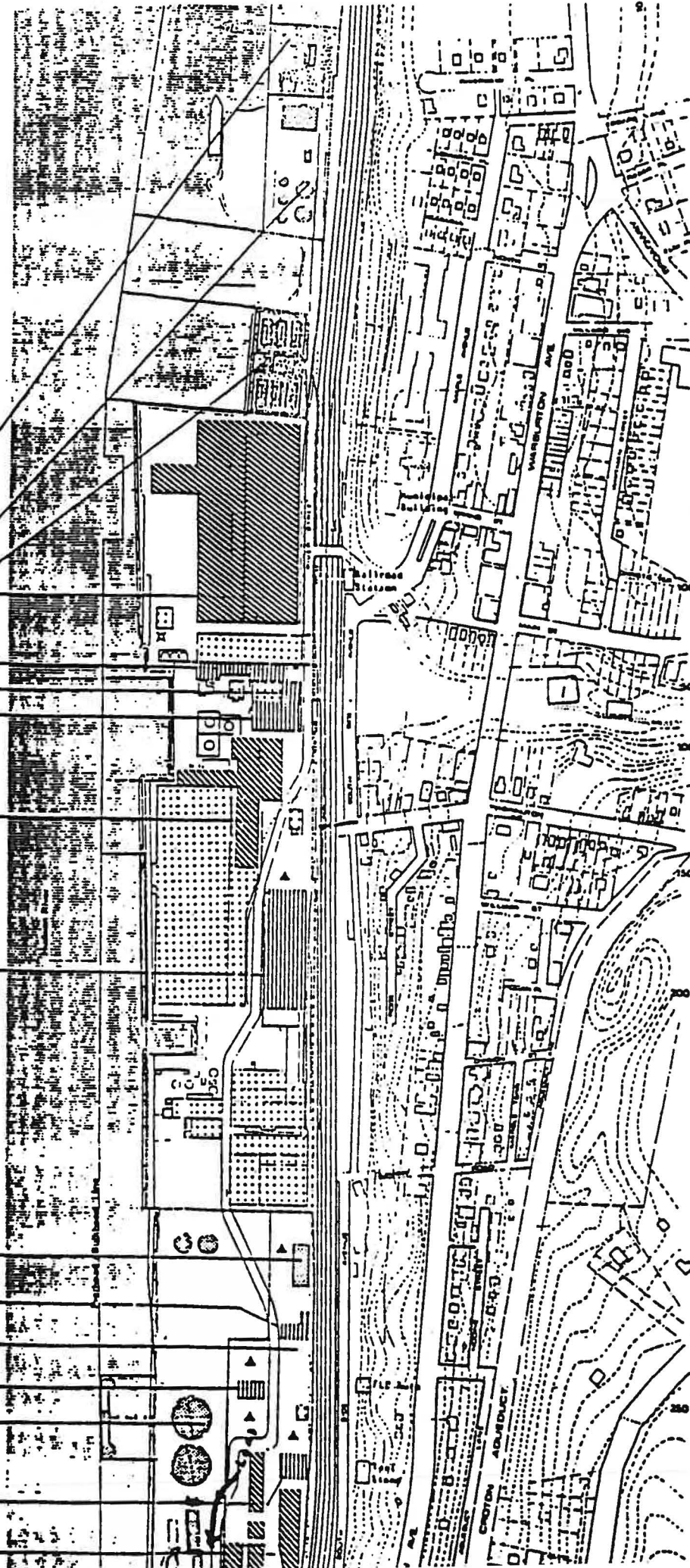
Huttings Roofing Company

Oil Oil

Huttings Moving & Storage

Rich and Company

lands Ltd



It is mostly underwater, but as it is between two active sites, it is a potentially important factor in future developments to the north.

The Hastings River Club, known as the Hudson Valley Tennis Club, was originally the Hastings Marina Corp. and the old piles and decaying piers outline its past function. The new tennis facility has been in existence for three years and consists of six courts under two bubbles in the winter. An attractive wood clubhouse sits between the courts, as does a parking area for approximately 20 cars. The business is fairly strong but the cost of heating and lighting the air-supported bubbles has risen from 10% to 20% of the costs. A current possibility is to add a restaurant as the view and ambience are superb, but additional parking is essential and would probably require fill or piling which would necessitate an Army Corps of Engineers review and permit.

Service Manufacturing Co. is the highest assessed property on the Waterfront, although the assessment was reduced by half when it was purchased. It was formerly the north plant of Anaconda and consists of 240,000 square feet of enclosed space distributed among buildings 51, 52, 52b, 52c, 53, 54 and 57 on 10,667 acres. The company produces carrying cases for cameras, tape recorders, cassettes, etc., made of canvas, vinyl, plastics and nylon. It employs between 300 and 500 largely unskilled labor. Almost half of this labor force is of Portuguese origin, mostly residing in Yonkers and commuting by bus. Building 51, south of what was once Dock Street, is not utilized and is available for rental. The rest of the buildings, in fair condition are used informally for manufacturing and storage. The location of the plant within the metropolitan area of their clients is important.

Hastings Associates owns 17.8 acres which is the largest property on the Waterfront. It was formerly the south plant of Anaconda and consists of 483,000 square feet of enclosed space distributed among buildings 2, 5A, 5B, 5C, 6, 7, 7A, 7B, 7C, 8, 8A, 9A, 10A, 10C, 13, 14, 14A, 15, 18, 19, 21, 22, 22A, 22C, 22B, 51A, 72, 72A, 74, 78 and 79A as well as the North and South Mill Slips. The assessment was reduced in several sequences until it is almost a sixteenth of its former value 10 years ago under Anaconda. Hastings Associates is openly interested in developing their property, but with the present low assessment and short-term leases for a group of five varied firms, the owners are not required to take immediate action. The largest structure, No. 15, the old

wire pulling mill, is unrented but used temporarily by Nobel Van and Storage Co. as well as buildings 5A, 5B and 5C. F.J. Tarco, a furniture refinisher, is also renting in these buildings. Universal Voltronics, a producer of electronic components, rents buildings 22, 23A, 22B and 22C. Koepper Moving and Storage occupies building No. 51A and F.E.I., another storage company, occupies, building 72A. The rest of the buildings with some 300,000 square feet of enclosed area, remain vacant. The property is underutilized and has the greatest potential for development.

It is interesting to note that with the purchase of the Anaconda property, small slivers of property totalling a third of an acre south and east of the railroad right-of-way, are now owned by Hastings Associates.

Mobil Oil Corporation, on 8.18 acres of the Waterfront, has the second largest assessment. It was originally part of the Tappan Tanker Properties, Inc. It is the best maintained of the industrial sites. It contains off-shore unloading facilities for oil barge deliveries, two large and two smaller tanks with combined capacity of 13 million gallons, and a distribution platform for oil trucks. A small area at the southwest corner is rented to the Pioneer Yacht Club for their parking and boat storage requirements. The Pioneer Yacht Club facilities themselves are located on a barge to the southern edge of the landfill. They have 75 members who moor on the state-owned property underwater directly south.






The Uhlco Realty Corporation, on 6.31 acres between the Mobil Property and the Conrail tracts, is the third chemical factory on this site. Ulich Dye Co. produces organic pigments for printing companies. Deliveries of raw material and the pickup of finished pigments in large canisters require approximately eight trailer trucks and five common carrier trucks daily, although it may well be more by observation. The chemical company employs approximately 40 people, of which five to six are professionals. Most live in Yonkers and commute by car or bus. The access to the Mobil and Uhlco properties is across the railroad tracks via the Zinsser Bridge. The ramp at the western end is owned by Uhlco and the bridge surface is a mutual responsibility of Mobil and Uhlco.

There are seven tenants on the property. Awards, Ltd. produces trophies on the ground floor of the Uhlco Administration and Laboratory Building. There are approximately 50 part-time employees, almost all from Hastings. Their lease is up shortly, and Uhlco is

considering building these tenants a new structure on their property with a 10-year lease. North of the Uhlco Dye Co., in Building 58, is Hastings Moving and Storage Co. They park their trucks in a lot to the west. A private tennis court with additional parking has replaced several buildings that were in poor condition. The Hastings Roofing Co. is located on Building 581, with a storage and parking lot adjacent. To the east is the Ricci Brothers Paving Co., a small moving company and the Brown Roofing Co. The northern portion of the property is leased to Whaleco, a heating oil distributor, with a large lot for the employee cars, service vans and oil trucks.

There are eight additional property owners along the Waterfront between Dobbs Ferry and the City of Yonkers, and a triangular sliver of water south of Mobil and Uhlco which is presently occupied by the Pioneer Yacht Club barge, but whose ownership is, as yet, unclear. The State of New York owns the largest underwater piece, some 21.3 acres, and 1,564 feet of frontage. Further south, 3.8 underwater acres, with 1,100 feet of frontage, belong to Graham House, the New York Orphans Asylum. Next, the Village of Hastings owns 1.2 underwater acres, with 350 feet of frontage. This is the only waterfront access owned by the Village. Finally, just above the Yonkers border, is the Palisades Boat Club, with 1.5 acres of land and 0.7 underwater and a frontage of 400 feet. North of the Tower Ridge Yacht Club is a series of properties, all underwater. Jar Management Corp. owns one 2.9 acre site with a 610-foot frontage just north of the Yacht Club, and another 0.08-acre site with 292 feet of frontage just south of the Dobbs Ferry line. In between are the 1.6 acres (335-foot frontage) of H. Aranow, 0.08 acres (204-foot frontage) of P. Freitag, and 1.2 acres (303-foot frontage) owned by River Pines Association.

The major land use east of the railroad is residential. Fulton Park houses the Municipal and Library Buildings. North of the railroad station and parking lot are a few stores, restaurants and offices which are housed in the buildings lining the slope up Maple Street from the station to Spring Street. Between multi-family residences on South Side Avenue south of the railroad station is the South Side Social and Athletic Club and the Tri-State and Kar-del institutions housed in a converted garage. Washington Avenue has a few commercial stores (two bookshops) up the hill, but the original storefronts at South Side Avenue have been renovated to housing except for the bar at the corner. Further south is the J&E Machinery Co., occupying the old Hastings Woodworking Co.

-  Marine Waterfront
 Residential districts
 Commercial districts
 Industrial
 Office
..... View preservation district

R1-20 - one family residence with a minimum lot area of 20,000 sq. ft.

RT-10 - one family residence with a minimum lot area of 10,000 sq. ft.

R1-7.5 - one family residence with a minimum lot area of 7,500 sq. ft.

R2-7.5 - two family residence with a minimum lot area of 7,500 sq. ft.

RMF-2.5 - multi-family residence with a minimum lot area of 2,500 sq. ft.

RMF-1.5 - multi-family residence with a minimum lot area of 1,500 sq. ft.

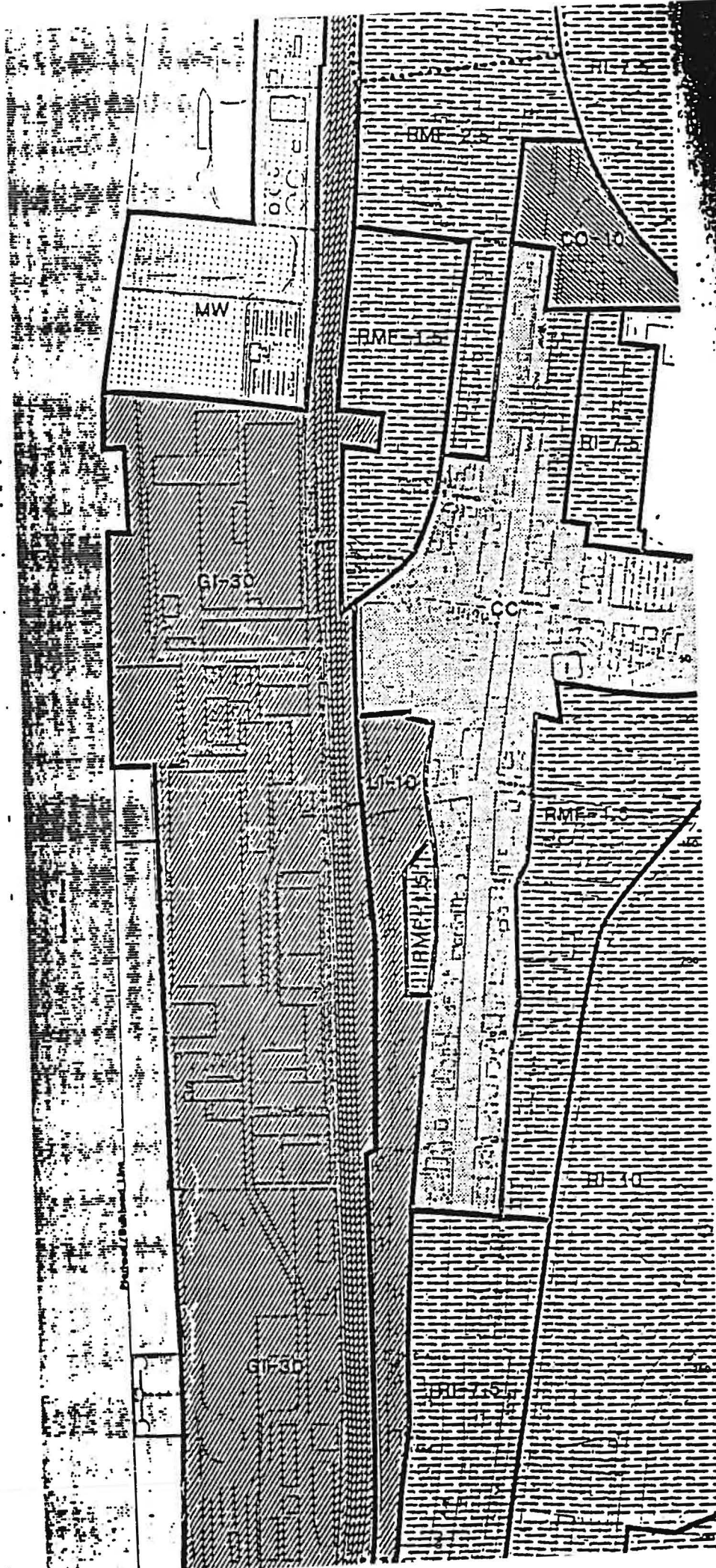
LO-100 - limited office with a minimum lot area of 4 acres

CO-10 - central office with a minimum lot area of 10,000 sq. ft.

LC-40 - limited commercial with a minimum lot area of 40,000 sq. ft.
 - central commercial

I-20 - limited Industry with a minimum lot area of 20,000 sq. ft.






I-30 - general Industry with a minimum lot area of 30,000 sq. ft.



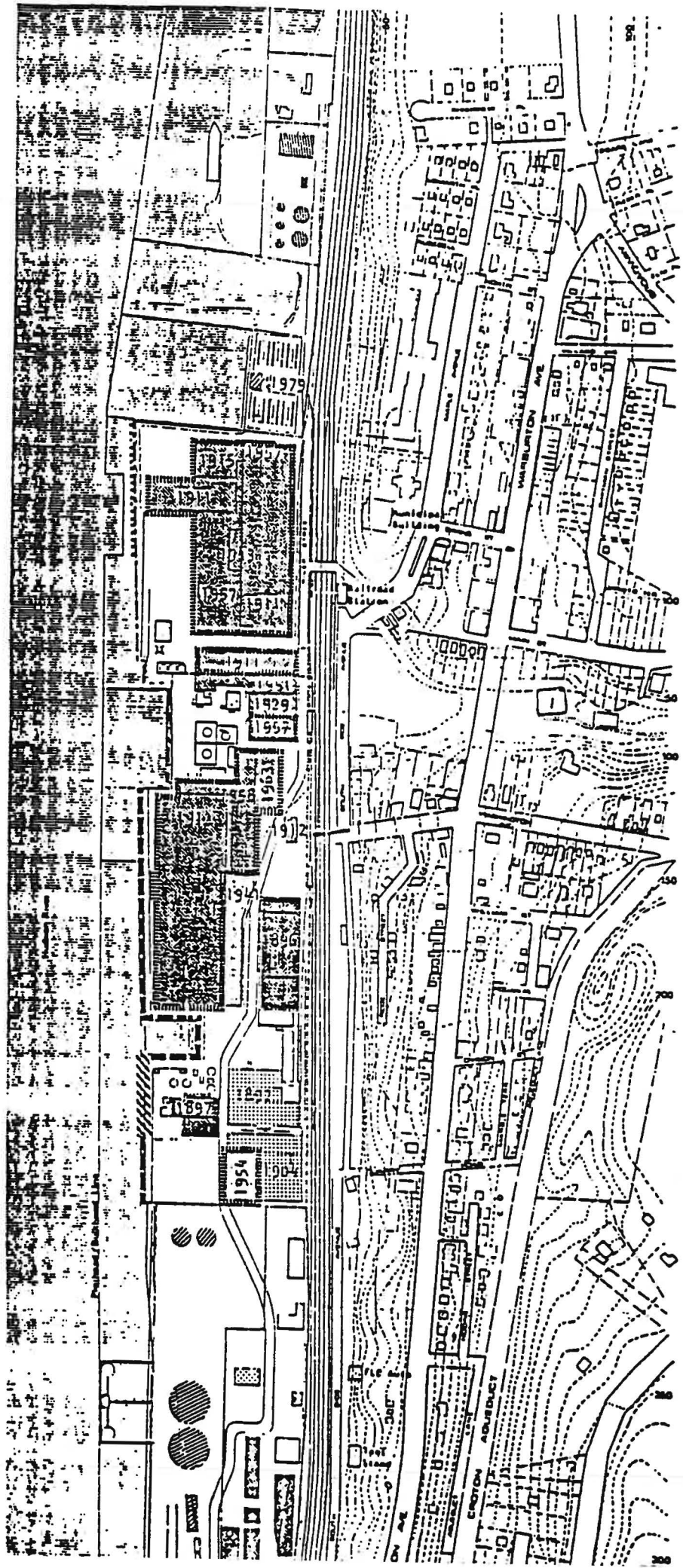
BUILDINGS:

-  Excellent
-  Good
-  Fair
-  Poor
-  Very Poor

BULKHEAD:

-  Good
-  Fair
-  Poor
-  Poor but has recently been refilled with concrete to protect buildings
-  Buildings with structural spans over fifty feet

1950 Year of Construction



block building with a small parking lot, and past Quarry Road is the FLC Auto Body Shop and the Hastings Taxi Co. nearby. Virtually all the residences are higher up the steep hill, with entrances off Warburton Avenue and with some limited views between the Anaconda buildings.

EXISTING WATERFRONT ZONING

The present zoning, as can be readily seen on the map, is for General Industry, with a minimum lot area of 30,000 square feet. The Hudson Valley Tennis Club, on the site of the former Hastings Marina Corp., is zoned MW, Marine Waterfront, and the state-owned underwater land to the south is zoned R1-20, which is residential on half-acre lots. This is entirely unrealistic, as the Hoffman Reports indicate bedrock in this area to be between 50 and 100 feet below the surface. The Clark Report also indicates difficult fill conditions due to a deep bottom of alluvial muck. Pile construction is required for all structures.

Zoning can be a useful tool to orient the Waterfront to the desired development. Not only can areas be rezoned to reflect the ultimate land use when the present owners sell, but those property owners who would be interested in more remunerative development could be induced to open some of the land for public use as part of the revised zoning. The zoning east of the railroad tracks is predominantly residential, with a commercial district along Warburton Avenue and edged with multi-family zoning. A portion of Warburton Avenue at the southern end, opposite the Mobil tank farm and the Uhlco property, is zoned R1-7.5 which allows a residence on a sixth of an acre. Two areas, shown in the zoning map, are marked as view-presentation districts. Any proposed building requires approval by the Planning Board and the Zoning Board of Appeals.

CONDITION OF EXISTING BUILDINGS

The Hoffman Report (February 1976) includes an analysis of the existing buildings and bulkheads at the Anaconda property. We have made a visual inspection as to the structure and physical condition of each of the buildings, dated the buildings when we could determine the age and indicated the internal columns in the Anaconda structures. The column spacing is tabulated on the map.

Most of the buildings fall into the good and fair categories. The most interesting is Building 15, now vacant, with its 50 x 55-foot bays, its impressive size of 660 x 225 feet (148,500 square feet), and its clear height of 24 feet. As with most Anaconda buildings, it rests on a thick concrete slab foundation on closely spaced wood piles. It was built in 1912, with an exposed steel frame. The steel and wood sheet piling along the edge of this building is in good-to-fair condition, and is tied back to the building structure. This will create water-edge problems and expense if the building were to be demolished.

The second largest structure, Building 52, is now used for light manufacturing of camera cases by Service Manufacturing Co. It is 580 x 170 feet (98,600 square feet), with 85 x 25-foot bays. It is high enough to have been used for tennis before the Hudson Valley Tennis Club moved to its present six courts to the north. It was built in 1911, with an addition along its western side built in 1957.

The cost of demolition and removal, the difficulties of erecting new structures on piles placed between the forest of existing ones, and the occasional problems of the bulkhead being tied back to the building should be analyzed against the potential reuse.

The bulkhead and water edge conditions are also fair-to-good, with the exception of the evident problems occurring at the leading edge at the northwest corner of the Service Manufacturing Co. The Hoffman Report (November 1975) has a good analysis of the 12 different types used at the Anaconda site. A good amount of the timber bulkhead is apparently in excellent condition but, unfortunately, tied to deteriorating piles. Specific salvage and reuse of these piles by splicing underwater may need to be investigated.

PHYSICAL SITE CHARACTERISTICS

A comprehensive site analysis of the waterfront soils and subsurface conditions is included in the November 1976 Hoffman Report. Twenty borings were taken throughout the 28-1/2 acres of the Anaconda property, and the data as well as subsurface profiles are part of this report.

Bedrock of gneiss is found between 55 to 106 feet below the surface; which is, according to the Hoffman Report, "more than adequate to support normal foundation loads."

A layer of granular sand, 10 to 50 feet thick, covers this rock. A layer of very low strength grey clay, approximately 40 feet thick, covers the sand. The top stratum is unclassified fill material, 10 to 30 feet deep, with "extremely poor supportive strength properties."

These could make any new foundation work difficult, including the installation of underground utility lines and paved areas, if the buildings were razed in preparation for new construction. The accumulated unclassified fill, which is found even more extensively in the adjoining properties on both sides of Anaconda, will most probably require core-drilled piles rather than driven, and, possibly, caissons will be necessary. The rock profiles indicated occasional high angles of inclination, requiring careful evaluation of the location of pile tips or caissons. The layer of sand, which could have accepted spread footings, is too deep to excavate to that level.

As almost any building, immaterial of any weight or size, will have to be supported on carefully placed, drilled piles or caissons, the expense involved will probably concentrate new construction at selected locations of limited footprint.

New landfill would require permits from the Army Corps of Engineers, probable dredging of the deep alluvial muck under the riverbed and extensive bulkheading. New construction can be supported directly on piles driven through the river into bedrock, but care must be taken to guard such a "floating structure" against ice floes, oils spills, unscoured areas and even runaway ships.

EXISTING ENVIRONMENTAL CONSTRAINTS

Although the entire waterfront area under review is virtually paved, it is generally well drained through existing storm inlets and through natural gravity flow towards the river. The Village on the hill forms a natural flood plain as it collects water along the streets and steep slopes. This too is generally well drained via storm drains across the railroad tracks and out into the river.

The 10,082-foot Hastings river edge is virtually entirely man-made, either as a railroad track bed or industrial landfill. There is no natural "wetlands" outside isolated cases, one of which is the crescent sand

beach naturally formed against the Tower Ridge Yacht Club breakwater interrupting the flow of the river.

However, there are extraordinary scenic vistas towards the opposite shore at the towering Palisades and the vegetation it supports. The grandeur of the wide river and its sweep down to Manhattan past the George Washington Bridge and up the Hudson Valley past the Tappan Zee Bridge are world-renowned views. The Palisades are at their highest elevation (over 500 feet above sea level) directly across from Hastings. It is this vista that would be made easily accessible to every resident.

The Hastings resident is presently protected in the view shed from the hill with the enactment of a View Preservation District. We have been given to understand that the view shed, indicated on the zoning maps as located on both sides of the industrial landfill on the Waterfront, has now been consolidated as one continuous strip across the western slope of the Village. The enhancement of the present foreground view of the large industrial buildings and oil tanks is of prime importance for future planning.

A specific environmental factor at this site is the potential noise from industry and the railroad. The Hoffman Report states that sound intensity measurements were taken at nine separate locations on the Anaconda site. The surprising result of these test was that the site was determined to be "generally noisy and the noise seems to come from all sides." Aside from man-made noise from industrial activity, trains, planes and ships, all intensified by the adjacent body of water, the wind itself creates noise as it blows down the Hudson Valley. Wind noise is generally unpleasant, while waves lapping on the shore and gulls calling is considered very pleasant. Noise is definitely an environmental factor to be considered in future planning at this site.

UTILITIES

The main utilities serving the waterfront site have been mapped and the overall system serving the properties is shown on the utilities map. The Hoffman Report has dealt in fair detail with the distribution of various services within the former Anaconda site. Information on internal distribution on other sites is shown where available.

The waterfront is well served by all utilities. Water supplies, sewer system, storm drainage, electric, gas and

telephone lines are geared towards the service required for current uses.

The Hoffman Report found that the capacity of existing sewer and water systems was adequate to support a residential development of even a million square feet. This would require minor re-routing of source lines. The electric supply, however, is geared toward heavy industry through separate transformer installations. These installations will have to be changed to the precise electric service required at the site. Con Edison has indicated that no problem is foreseen in meeting the required needs. Telephone service is available and according to the report, poses no problem for increased connections.

The report indicated that the supply of gas by Con Edison is for industrial uses only; future supply will have to be made in accordance with the rules and regulations of Utility Service Commission and will depend on the proposed use.

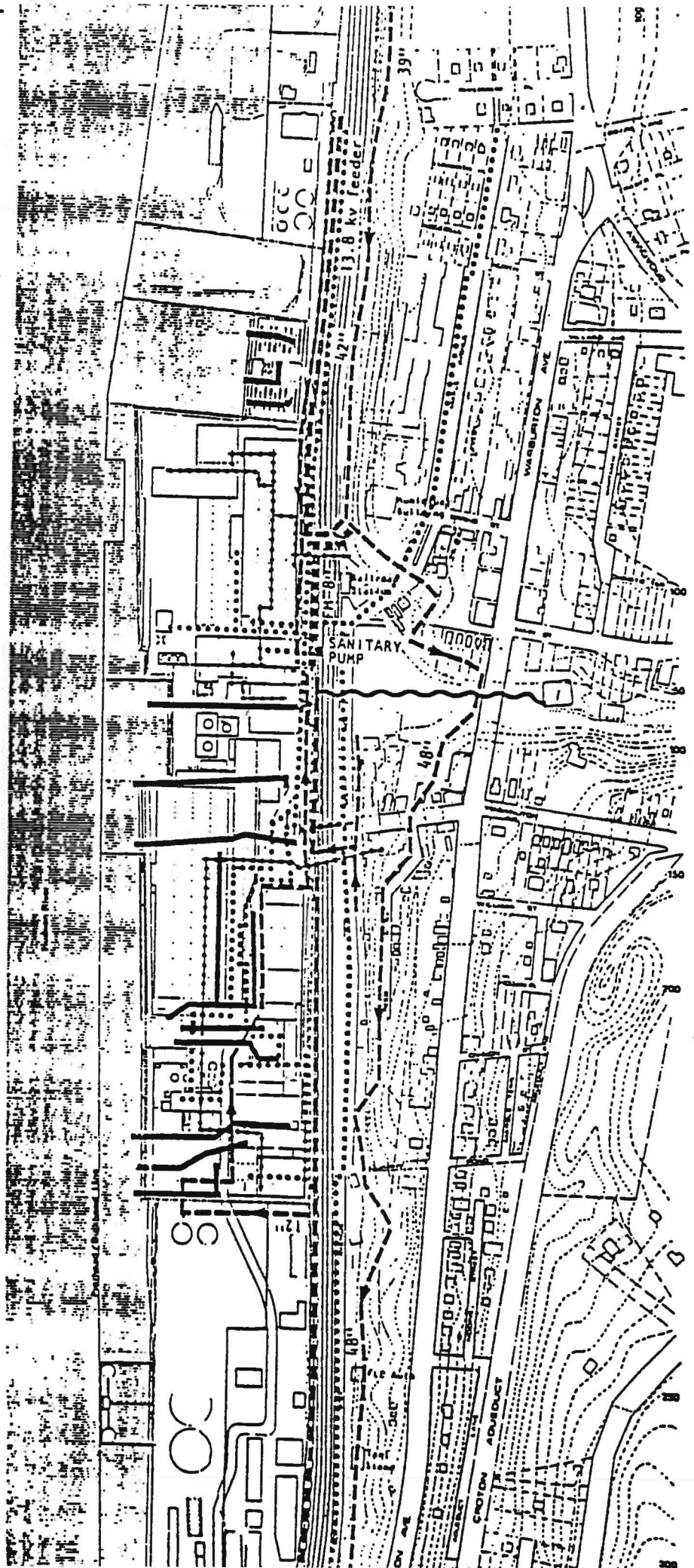
The storm water drainage on the Service Manufacturing and Hastings Associates site has been developed over the past 100 years to accommodate the needs of industrial buildings. It is also connected to the Brook Water system. It discharges storm water into the river at nine locations. The Hoffman report analyzed that the system was inadequate for any large scale development.

The existing utilities are:

Sanitary Sewer System: The waterfront properties are served by two county sewer lines. Service Manufacturing, Hastings Associates, Mobil Oil and Uhlco Realty are serviced by a 12-inch cast iron sewer line that traverses through the Hastings Associates property under Buildings 18 and 19 and flows by gravity from south to north to the lift station located near Building 51. The second sewer line of 10-inch diameter connects properties north of Service Manufacturing. This sewer flows by gravity north to south also to the lift station. The collected sewer is pumped through an eight-inch force main along the Dock Street Bridge into the county trunk sewer located east of the railroad tracks.

Water Supply: Domestic water is supplied to the service Manufacturing and Hastings Associates sites from New Rochelle Water Company. Three lines with water pressure of 130 psi each and cumulative flow rate of 2,900 gallons per minute serve the above sites. Water from the main supply is tapped by a six-inch line along Dock

- Westchester county sewer
- ===== 8" force main
- Storm sewers
- City gas lines
- City water
- ~~~~~ Brook water
- Electric 13.8 kv feeder



Street and by two lines of six-inch and eight-inch diameter from Washington Avenue.

Electric, Gas & Telephone: Electric and gas service are

supplied by Con Edison. The 13.8 feeder is connected across Dock Street Bridge for supply to Hastings Associates, Service Manufacturing and northern properties. Electric supply to Mobil Oil and Uhlco property is connected to a feeder along South Side Avenue near the Zinsser Bridge. Telephone lines follow the same route as electric lines.

Stormwater Drainage: The existing storm water drainage is shown on the map.

VILLAGE, COUNTY & REGIONAL MARKET:

The waterfront site has exceptional advantages. It has magnificent views, direct access to the river for recreation, transportation and general ambience, close access to the railroad station for ease of commuting to Manhattan, a prestigious address of a small, historic Village in Westchester County and very close to New York City.

The disadvantages are the restricted vehicular access across the railroad tracks and the potentially difficult subsoil conditions. The present use of the site as industrial need not be negative if other uses are planned judiciously and with good design. In fact, if the existing buildings were used wholly or in part, this mixed use could be very attractive.

A recreational park is very feasible and desirable if funds were available to condemn and purchase the land and pay for its maintenance. It would also be possible to consider the introduction of profit-making concessions such as row and sail boat rentals, restaurants, outdoor theater, roller or ice skating rinks, etc., that enhance a recreational park.

Commercial use would be difficult to establish without a mixed-use plan as the lack of direct and easy access as well as adequate parking necessary for a single use offsets the site's advantages. There is a very good market for prestigious office space in Westchester County, provided that highways and parking are easily available such as along the Cross Westchester Expressway. There is presently a boom in suburban speculative office

buildings, especially in New Jersey. Such a small office building for multi-tenants mixed with other forms of activities would have an excellent market. A restaurant is a prime example of such a mix as ambience is so important for its success. Retail would be successful only if part of a mix of other uses, such as housing and offices. There is presently no need for county or regional shopping centers, nor is the site appropriate. Conference centers, however, are expanding throughout the nation and specialty chains and operators are beginning to emerge. Westchester County has several commercial ones (Tarrytown Hilton, Sheraton Eagle Bay in Ossining, the Rye Town Hilton, Stouffer's Inn in White Plains) as well as private (IBM in Armonk; the planned center for Citibank in Purchase). Conference centers are often considered "retreats," and a site with a view and recreational and dining facilities, close to centers of transportation, is desirable. It is possible to consider a small conference center at this site, here again a mixed-use situation, where other amenities, such as recreation and a restaurant, would enhance the marketability of all facilities.

Housing of any sort, at a reasonable price, would find a ready market here. This has been mentioned in many previous reports and is corroborated by demographic statistics. The present high cost of financing, both construction and mortgage, is nationwide and is the cause of the stagnation of new construction and the resale of existing housing, both in Westchester and Hastings. The charm of Hastings is that it is a community of varying incomes and housing. It also has a higher average income per household in Westchester. If appropriate housing were available, it would readily attract this higher income market, which at present is the only one that can afford to purchase a house.

Rodney Mims Cook, Jr. Interests / GHP Inc.
(Georgia Historic Properties, Inc.)

- Design/Construction Company operating since 1981.
- Over 30 buildings designed and built in the Atlanta and New York area.

Development Projects

- One Wesley Court - Residential development of single-family homes priced between \$450,000 - \$500,000
- Dellwood Commons - Residential development of single-family homes priced between \$485,000 - \$800,000.
- The Highlands - currently under construction, residential development of 20 single-family homes priced between \$2.5 - and \$5 Million. Largest tract of land in City of Atlanta in its most exclusive Buckhead residential area. Equestrian and polo facilities available. Eighty-percent sold.
- Cropsey Gallery of Art - Design and construction management of Newington-Cropsey Foundation's art gallery and American Arts and Magazine building in Hastings-on-Hudson, New York, in association with Peter Polities.

General Information

- Spearheaded effort to save Atlanta's 6,000-seat Fox Theater, a 1920's Moorish-style movie palace now thriving as an all-purpose performing arts center.
- Established three National Historic Districts within City of Atlanta as president of Historic Action Committee to more sensitively control development of the City. The positive results from this effort encouraged the expansion of Rodney Cook Designs to Georgia Historic Properties Development Corp. for the building of beautiful and profitable developments.
- All RMC/GHP Inc. design and development projects are sensitive to the areas in which they are located and allow for large green spaces and protection of trees.

- President, WPBA TV 30, WABE FM 90 Public Broadcasting Association of Greater Atlanta; have sponsored films of historical and architectural significance for national broadcast over PBS affiliates. The redevelopment of Hastings Waterfront in conjunction with Cropsey Gallery complex would make a great documentary for ARCOI

Publications

The Atlanta Constitution, Two Page Profile, December 9, 1992.

The Chattanooga News & Free Press, November, 1992

Architectural Digest, March, 1991

The Season Magazine, October, 1992

Atlanta Magazine, November, 1991

Georgia Real Estate Magazine, December, 1987

The Northside Neighbor, Newspaper, a series of articles from 1978-present.