

City of Yonkers FY 2017 Financial Statistics

Assessed Valuation (for General City Purposes)	\$ 472,577,346
Assessed Valuation (for School District Purposes)	\$ 474,569,374
Percentage Of Property Exempt From Taxation	36.00%
Special Ratio of Assessed to Full Value	
For Calculation of Constitutional Taxing Power	3.16%
Full Valuation of Taxable Real Estate (FY 2017)	\$ 15,018,018,165
Full Valuation of Taxable Real Estate (5 Year Average)	\$ 15,330,430,225
City Tax Rate - Real Estate (Per \$1,000 Assessed Value)	\$ 749.96
General City	\$ 238.99
City School District	\$ 510.97
Tax Rate Increase/(Decrease)	4.18%
Budget Total	\$ 1,116,346,016
General City	\$ 546,094,307
City School District	\$ 570,251,709
City Tax Levy - Real Estate	\$ 355,432,328
General City	\$ 112,941,200
City School District	\$ 242,491,128

Yonkers at a Glance

Population: 200,667 (July 2014 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: 1,998

Police Department: 695

Fire Department: 458

FY 2017 Operating Budget: \$1,116,346,016

Board of Education Operating Budget: \$570,251,709

Retail Sales Tax: 8.875%

City Tax Rate: \$749.96 per \$1000 of Assessed Value

Total Labor Force: 95,200 (December 2015 NY Department of Labor)

Unemployment Rate: 4.8% (December 2015 NY Department of Labor)

No. of Building Permits Issued 2015: 1,679 with total value of \$177,492,330

Public Schools: 40

Private Schools: 22

Colleges: Four colleges including two Seminaries

Parks & Playgrounds: 79 parks and playgrounds, 57 ball fields, 24 tennis courts, 13 senior citizen centers, a skating rink, a skateboard park, an indoor pool and four community centers

Golf Courses: Two (Dunwoodie and Sprain Lake)

Libraries: Three branches (Riverfront, 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 in Operation: Six

Media: One daily newspaper, one weekly newspaper, two Municipal Access Channels

Shopping Malls: 17

Banks: 13 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.

Year	Yonkers Population	Westchester County Population	Yonkers Population as % of County Total
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.
- Verizon New York Inc.

Source: Department of Finance

Recent Economic Development Activities

The City has started a marketing campaign to drive business and residents to the City. The marketing initiative promotes the natural beauty, cultural diversity and economic development opportunity available in the City through a campaign entitled “Generation Yonkers”.

Nepperhan Valley

The City has been working with local owners of approximately 1.2 million square feet of former mill buildings in Nepperhan Valley to promote artist’s studios and other artisan based industrial uses in the former Alexander Smith Carpet mills. The Planning Department collaborated with the property owners in the area to work on and was awarded a planning grant for the redevelopment of the area. The city has started the process to rezone the area to allow additional uses in the area that complement the artists and not disrupt any other uses. The new zoning will allow for art galleries, retail space and restaurants to occupy up to 20% of the first floor spaces

Downtown Yonkers

The City continues the revitalization of its Downtown and adjacent waterfront along the Hudson River. In 2010, the City approved several new zoning districts to create a mixed-use downtown environment. The new zoning allows the development of 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 have taken advantage of the new zoning, have been approved by City agencies and boards and are in the predevelopment stage. Additionally, renovation of the former downtown library by Main Street Lofts LLC resulted in 22 live-work lofts and 9,000 square feet of new retail space. As of the date hereof, the lofts and retail space are fully occupied. The Daylighting of the Saw Mill River at Larkin Plaza was the largest City-initiated development project this decade and was completed in September 2012. The \$23-million project unearthed the Saw Mill River from an underground culvert creating a pedestrian-friendly environment that has resulted in new tenants in the buildings surrounding the plaza. The 180 high-tech jobs added by the Mindspark relocation to the adjacent iPark office and industrial center are a direct result of the Daylighting impact on the local economy. The City will be opening Daylighting Phase II at the Mill Street Courtyard on June 30, 2016. The \$10 million project links the first phase in Larkin Plaza to the New Main Street section of the daylighting, considered Phase III. The City has completed installation of a temporary park at Phase III of the daylighting. An engineering firm was hired through an RFP process to design a permanent park at New Main Street with public artwork and useful aesthetic features, including a water wheel that will power adjacent street lights.

Downtown Yonkers Waterfront

The City Jail, located on the Alexander Street waterfront, was sold to a prominent New York City-based art dealer, while a nearby private building was purchased by another New York City-based artist, indicating a growing interest in downtown Yonkers within the regional arts community. SUNY Purchase, the Fashion Institute of Technology and other colleges and universities have toured Downtown Yonkers in an effort to locate sites for satellite campuses as part of their START-UP New York proposals to Albany. 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 necessary development 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. The City's master plan for the Alexander Street corridor, an industrial-zoned waterfront located just north of downtown, envisions transforming the 53-acre site into a mixed-use, transit-oriented residential community. SUNY Purchase, with the assistance of the City through grants, has opened a studio in the downtown that will not only be utilized by the school and students, but will also be available to the residents of the area for public meeting space, art and media classes and exhibit space. The City has also been working with various developers for the construction of new market rate housing units that will provide new and improved access to the waterfront both for residents of the building and for the surrounding community as a whole.

Cross County Shopping Center

The Cross County Shopping Center, one of the first open-air shopping centers in the country, is nearing completion of a major renovation and expansion totaling \$350 million. Cross County Shopping Center is owned by Brooks Shopping Centers, LLC, who retained Macerich to manage, lease and redevelop this super-regional shopping center. From 2008 to 2011, more than 30 retailers opened new stores, were expanded and/or were renovated. In addition, the conversion of the eight-story office building in the vicinity of the Cross County Shopping Center, into a 150-room Hyatt Hotel has been completed on schedule and is operating successfully. This is in addition to the construction and opening of three new nationally recognized restaurants in the shopping center.

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; an Apple Store; and a flagship Lord & Taylor department store. New retailers that have opened recently include the Container Store, Art Muse Wine Bar, HA Comedy Club and I-Fly Indoor Recreational Center. Lowes has applied for and has received building permits, and work is under way and is expected to be completed early 2017.

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 that attracts significant visitors to the City. Phase I of the Yonkers Raceway expansion plan – renovation of the architectural award-winning entranceway and the introduction of multiple, new high-end pubs and restaurants, including a restaurant named Pinch with 5-star, nationally renowned Executive Chef Fabienne Eymard – has been completed. Phase II of the expansion plan, including the construction of a hotel and an entertainment/sports complex, has been put on hold until the State makes a final decision on the award of the six full-gaming licenses.

Recent Permits Issued For Construction/Additions/Repairs

Year	No. of Permits	Estimated Value of Construction
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
2014	1,453	92,721,350
2015	1,679	177,492,330

Source: Department of Housing and Building

Services Available To City Residents

Utilities

The City is served by the Consolidated Edison Company of New York for electric and natural gas service. Electric 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 (PASNY) for the purchase of power and energy for all of its municipal purposes. The County of Westchester Public Utility Service Agency has negotiated an agreement with the PASNY to purchase low cost hydroelectric power that 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 provide funding for extension and improvement. The city also is served by two commuter railways: the Metropolitan Transportation Authority (MTA) Hudson and Harlem Lines. Amtrak also serves Yonkers in connecting to the 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; Westchester Community College, which is located in Cross County Shopping Center; St. Joseph's Seminary; and Saint Vladimir's Orthodox Theological Seminary.

There are 40 operating public schools in the City under the administration of the Board of Education. The City is also served by approximately 21 parochial and private schools and one charter school. Facilities of the public, parochial and private schools supplement the City's recreational facilities.

There are three branches of the Yonkers Public Libraries, 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 the City is currently funding extensive capital improvements to the facility.

The city also maintains over 79 parks and playgrounds, 57 ball fields, 24 tennis courts, 13 senior citizen centers, a skating rink, a skateboard park, a rifle and pistol range, an indoor pool, an animal shelter, and four community centers. In addition, the County of Westchester maintains two golf courses and three parks within the city.

Medical Facilities and Social Services

There are two hospitals located in the City: St. John's Riverside and St. Joseph's Medical Center. (The City does not own or operate any hospitals.) Since 1971, 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. In addition to providing health care services, 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 that is staffed by certified medical technicians.

Financial Institutions

Thirteen banking institutions and two savings and loan associations with over 45 bank offices are 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, TD 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 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.