

## SOMERSET DEVELOPMENT, LLC

Lakewood, New Jersey

For this regional developer, F&A prepared an economic impact analysis for a proposed mixed use development in the Town of Esopus in Ulster County, New York. The project, to be known as **Hudson Point**, involved the construction of 396 new housing units comprised of townhouses, single family detached homes and condominium apartments, including approximately 60,000 square feet of commercial space (30,000 sq ft retail/ 10,000 sq ft office/ 20,000 sq ft health spa) and a 30 room hotel, all on a 345 acre site. Issues included projecting the number of school children, fiscal benefits and municipal services costs (including school, police, fire, health, emergency services, public works, parks/recreation and library), as well as jobs and tax revenue, as part of an environmental impact statement under review by the Town Planning Board. The project was approved, but put on hold by the client during the economic downturn.



Site of *Hudson Point* “New Urbanist” designed mixed use development in Esopus, New York