

## **YONKERS, NEW YORK – Empowerment Zone Round III Application Summary**

The new designated area proposes four census tracts and three Developable Site (D-Sites) areas (Nepperhan Valley Industrial Area, Chicken Island and Park/Alexander Waterfront, which was selected by EPA as a Brownfields Pilot Project). The EZ is located adjacent to Metro North Commuter Railroad System, 25 minutes from Midtown Manhattan.

All the census tracts of the Yonkers EZ have poverty rates ranging from 26% to a high of 38%. From 1990 to 2000, the designated area's unemployment rate has been approximately 14 percent, which is three times the overall rate of Yonkers and four times the rate of the county as a whole. According to 2000 Census Bureau data, less than 10% of all occupied housing units were owner-occupied. Also, while the population of the designated area grew by three percent, the number of housing units declined slightly. There is a three-to-four year waiting list for the area's two older public housing projects. Educational attainment levels in the nominated area are relatively low, with only 50% of all adult residents having graduated from high school and only 7% having a college degree.

Yonkers identifies clear targets and goals for its Empowerment Zone area. If realized, the goals will result in 200 new businesses, produce 3,200 new private-sector jobs, reduce the percentage of adults without high school degrees, increase the homeownership rate from 9 percent to 18 percent among Zone households, and rehabilitate at least 5,000 units of mixed rental housing. The designee's proposal to carry out 35 projects and programs ranging from small business development to conversion of an old mill building for residential use were realistic and involved maximum community participation.

The Tax Incentive Utilization Plan (TIUP) of the Yonkers EZ is one of the stronger elements of Yonkers' Strategic Plan. The TIUP details the six Federal tax benefits and integrates them effectively with local, state and other incentives. Most impressive was the planned creation of a Zone Assistance Center, which will hold quarterly Zone Assistance seminars. During these seminars, prospective users, accountants and other business professional will learn about Federal tax incentives and State Empire Zone programs.

The vehicles this EZ will use for marketing tax incentives are clearly described, which include a website, referral services for business professionals, direct mailings, targeting State Empire Zone certified companies, local media (newspapers, radio and television news media of local success stories), business associations (e.g. Housing Authority councils, neighborhood associations, churches, community-based organizations, Westchester Department of Social Services and Yonkers Employment Center), and EZ residents.