

Public Information
515 North Avenue
New Rochelle, NY 10805



Katherine Gilwit
Communications and Mktng. Manager
(914) 654-2117
kgilwitt@newrochelleny.com

City of New Rochelle New York

Media Release
FOR IMMEDIATE RELEASE
February 12, 2008

CONTACT:
Kathy Gilwit, City of New Rochelle
654-2117 kgilwitt@newrochelleny.com
Abe Naparstek, Forest City Residential
347-556-1907

Forest City Residential Unveils Echo Bay Redevelopment Proposal ***Mixed-Use Waterfront Community Boasts Public Access, Views, Open Space***

New Rochelle, NY – In a presentation to the New Rochelle City Council, Forest City Residential today unveiled ambitious plans to redevelop the Echo Bay waterfront on the Long Island Sound Shore. The \$450 million proposal would transform a decayed and under-utilized industrial area of approximately twenty acres into a thriving, mixed-use shoreline community and, for the first time, open access to the Echo Bay waterfront to both residents and visitors alike.

“We have a once-in-a-generation opportunity to reclaim our waterfront for the public and create a vibrant setting that enhances our environment, economy, and quality of life. The benefits of this project to all residents of New Rochelle and our region will be enormous,” said New Rochelle Mayor Noam Bramson.

Forest City’s plans were shaped in close consultation and cooperation with New Rochelle’s Department of Development. The dimensions and components of the Echo Bay proposal reflect the principles of the community planning process that commenced in 2002 and involved hundreds of residents.

Forest City Executive Vice President David Levey underscored his company’s commitment to sustainable development in New Rochelle, noting “Forest City is excited about this opportunity and looks forward to working with the City of New Rochelle and the community to move this project forward.”

At full completion, the key public benefits of the Echo Bay redevelopment will include:

- Three public parks and more than five acres of green space;
- Total clean-up and remediation of environmentally contaminated land;
- Stunning views from surrounding neighborhoods to the Long Island Sound;

- A continuous waterfront promenade offering public access to the bay and adjoining parks;
- Navigable channels for boats, kayaks and canoes;
- New retail to provide goods and services and strengthen the local economy;
- A significant number of affordable housing units, planned at 20% of the total, double the City's 10% requirement; and
- A public community center.

The proposed project calls for 600 apartments, 100,000 square feet of small shop/boutique retail, 62 town-homes, and 42 condominiums. No structure would rise above five stories and many would be limited to just three. A new 15,000 square foot community center would replace the abandoned armory now on the project site, while preserving and incorporating many of the armory's distinctive architectural and artistic features. The center would provide meeting space, services, and programming for veterans and other community organizations.

Upon Council approval, a MOU (Memorandum of Understanding) will be executed and the SEQR (New York State Environmental Quality Review) process will begin, which will require detailed environmental analysis and formal public hearings. In addition, Forest City and City officials will continue to reach out to and solicit input from neighborhood associations, community stakeholders, and other interested parties to ensure that the development process remains open and inclusive and that final plans are consistent with the public's interests and goals. With the execution of a MOU, a scoping session could begin in spring 2008 and a Draft Environmental Impact Statement (DEIS) presented the following year.

Jpeg images of rendering available upon request

###