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Press Release

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IMMEDIATE

Metro-North Railroad and the Town/Village of Harrison Forge Transit Oriented Development Partnership

The Town/Village of Harrison and MTA Metro-North Railroad today agreed on a framework for jointly advancing the development of property on the south side of the tracks owned by the railroad by formally signing a Term Sheet and a Predevelopment Agreement.

The concept for downtown revitalization anchored by a transit-oriented development (TOD) project at the Harrison Station was unveiled a year ago at a public open house meeting. Branded as 'It's Happening in Harrison,' this important initiative will transform the current commuter parking lots along Halstead Avenue into an attractive and vibrant downtown development project with potential residential, retail and municipal uses, pedestrian plazas, a new parking structure (wrapped by the mixed-use development) and streetscape improvements.

MTA Metro-North's 3.3-acre parcel is a significant contribution towards this project and will provide the foundation for prospective developers to propose mix-use development and the associated parking garage that will leverage improved transit access into a revitalized downtown and business district.

Under the agreements signed today, the Town/Village of Harrison and Metro-North will jointly complete the necessary technical work and issue a Request for Proposals (RFP) for the selection of a qualified developer. The technical work includes a survey, geotechnical and environmental investigations, as well as draft zoning and design guidelines to ensure a high quality development on Halstead Avenue, with major improvements to station access and parking capacity.

"Harrison officials are delighted that all the hard work that has gone into the creation of these agreements has reached a successful conclusion," said Harrison Mayor Joan Walsh. "We look forward to working together over the next few months to prepare an RFP and start the search for a developer. This effort will have a favorable impact on our downtown, which has been the goal of many administrations for the past 30 years."

"This has been in the works for some time and these agreements are a huge step forward for the people of Harrison," said Donald Cecil, the Westchester County representative on the board of the Metropolitan Transportation Authority, Metro-North's parent agency, and a Harrison resident. "It's a win-win for the town and the railroad."

"In this troubled economy, access to public transportation is more valuable than ever. A walk to a train and either a 40-minute train ride to Manhattan or a short trip to Greenwich and Stamford is a real asset for commuters. That's why we are proceeding now in spite of a bad economy so as to stimulate economic development while planning for a better future," said Metro-North President Howard Permut. "I am confident that this project, when completed, will be a model for smart growth and sustainable development, consistent with the goals of MTA's Blue Ribbon Sustainability Commission."

The pre-development agreement specifies that a title report and land survey of the parcel, the surrounding neighborhood and the station itself will be conducted this summer. The site environmental assessment and a geotechnical investigation also will be undertaken shortly thereafter. Design guidelines will be developed concurrently and draft zoning regulations will be proposed to reflect the context-sensitive Transit-Oriented Development concept plan that was presented at the public open house, on June 25, 2008.

Under the terms of the agreement, Metro-North will take the lead in preparing the Request for Proposal. It is expected that the RFP will be issued in approximately six months and Metro-North and the Town/Village will jointly select a developer within 13 months. The Town/Village has agreed to pass a resolution expressing its conceptual support for the Design Guidelines and the draft TOD zoning prior to the issuance of the RFP.

The Harrison project is one of several transit-oriented development projects being co-led by Metro-North. The "Be in Beacon" TOD at the Beacon train station was launched in 2007 and has advanced to the TOD zoning and RFP preparation phase. TOD planning is in the formative stages at the Poughkeepsie Station. It is the desire of each of the municipalities and the Railroad to implement a successful downtown revitalization and TOD project, which will improve Metro-North station access, increase commuter and downtown parking capacity, and support local redevelopment efforts.

Such a project can only succeed if it ensures an attractive, appealing downtown with a distinctive character, high quality urban and architectural design, and pedestrian and urban amenities, such as local shops and restaurants.

A TOD provides the opportunity for a mixed-use development that generates jobs, expands the tax base, and includes a diverse base of retail establishments and residential and other uses; and the opportunity to solve a perennial headache in municipalities - long and short term parking in the central business district.

