APPENDIX B

Market Analysis Report
(prepared by RKG Associates, Inc.)

RKG
ASSOCIATES INC

CORRIDOR MASTER PLAN FOR EAST RIDGE ROAD AND DEVELOPMENT OPTIONS FOR WATERFRONT DISTRICTS

IRONDEQUOIT, NEW YORK

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Prepared for:

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I. MARKET INDICATORS AND CONDITIONS

A. Introduction

RKG Associates, Inc. (RKG) in partnership with Clark Patterson Lee (a planning and urban design firm and the lead consultant) and McCord Landscape Architects, have been tasked by the Town of Irondequoit, New York, to complete an update of the Irondequoit's Comprehensive Master Plan, with particular focus on the East Ridge Road corridor (the town's primary retail and commercial district) as well as several waterfront districts throughout the community.

This chapter presents an overview of the baseline demographic, economic, retail and real estate conditions in Irondequoit, New York. It is included in the Comprehensive Master Plan in order to provide an economic context to the discussions and recommendations regarding Irondequoit's future. In simple terms, population change is the most important element within a local or regional economy, driving the demand for housing and consumer spending. Employment generates income, which in turn creates demand for household purchases, all of which affects where and when development within a community may occur.

B. Key Findings

The following are the key findings from the analysis of market and baseline conditions in Irondequoit.

1. Demographic Indicators

- The population base of 50,000 persons is reasonably stable and getting older, as the population aged 65+ is projected to increase by 2012. This projected increase in the aged population for Irondequoit, at 1%, is not as great as that projected for Monroe County, at nearly 8%.
- A modest decline in the population aged 35 to 64 years of age is projected for Irondequoit and Monroe County, from 2007 to 2012. This is the population cohort typically considered to be in its peak earning and spending years.
- Modest housing growth is projected for Irondequoit and the existing home-ownership rate, at 78%, is well above the national average of approximately 60%.
- The average household income in Irondequoit is approximately $64,100, slightly less than that for Monroe County. The average household income for both regions has increased since 2000, but neither has kept pace with inflation.
- The projected growth in the number of households earning more than $100,000 is 31% for Irondequoit, increasing from 4,000 households in 2007 to 5,250 households in 2012.

2. Economic Indicators

- From 2000 to 2006, there was a loss of nearly 100 businesses in Irondequoit, representing an 8% decline. This compares with a 1.5% increase in Monroe County.

- Three sectors where businesses increased in Irondequoit include real estate, professional/technical services and education services.
- Commensurate with the decline in the number of businesses/establishments in Irondequoit, there was a loss of 400 to 500 jobs between 2000 and 2006.
- The average weekly wage in Irondequoit, across all industries, was $645 in 2006. Although this was less than that for either Monroe County or the state, the 27% growth since 2000 was well above the county and that state rate of growth, and well above the 17% inflation rate.
- Approximately 45% of Irondequoit workers commute to Rochester, while 18% both live and work in Irondequoit.

3. Retail Indicators

- Over the 1997 to 2002 period, there was an approximate 12% decline in the number of retail establishments in Irondequoit, dropping from 294 to 258. This loss of retailers resulted in a decline in total sales and a decline in the average sales per store type.
- However, much of this decline reflects the loss of several auto dealerships, which if excluded from the data, results in a total 4% growth in retail sales in all other categories.
- The estimated 4% growth (exclusive of auto) in Irondequoit still lags behind the 14% growth in Monroe County and the 12% growth in the Rochester metro area.
- The estimated 2008 consumer spending demand of Irondequoit households is approximately $596 million, or $27,000 per household.
- Much of this demand is not captured by local retailers, including spending demand for electronics, bookstores, clothing stores and restaurants. As such, a positioning of the existing stores in Irondequoit or an expansion of new retailing could recapture some of these "lost" sales.
- There is an estimated 21.7 million square feet (SF) of shopping center space in the greater Rochester market, with approximately 2.5 million SF (11.5%) in Irondequoit.
- Much of the Irondequoit inventory of shopping center space reflects the largely vacant Medley Centre on East Ridge Road.
- Conversations with the new owners of the Medley Centre indicate an aggressive redevelopment of the property is being planned[1]. Reportedly, Medley Centre is to undergo a $250 million redesign to a mixed-use project to include retail, housing, a movie theatre and a 35-story hotel[2].

4. Retail Development Opportunities

- Assuming a 15% to 50% recapture of existing sales leakage, measured to be $208 million, another 88,000 SF to 292,000 SF of retail development could be supported in Irondequoit, irrespective of Medley Center.

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[1] Although specific tenants cannot be discussed at this time, reflecting concerns of the new owner owner/developer, the general concept for the "new" Medley Centre is similar to the Walden Galleria in Buffalo, New York.

[2] As reported in the online *DemocratChronicle.com*, December 4, 2008.

- The following Table 1 summarizes (by broad merchandise category) the potential supportable retail development in Irondequoit that may result from an increased capture of existing sales leakage[3].

Table 1 – Potential Additional Retail Development

Residential Retail Analysis - 2007	Irondequoit, NY - Estimated Supportable New Retail SF			
Comparative HH Demand & Sales	Leakage	15% Capture	25% Capture	50% Capture
Major Merchandise Line	**$207,937,353**	**87,719**	**146,198**	**292,396**
Motor Vehicle and Parts Dealers-441	$6,648,649	3,763	6,272	12,545
Furniture and Home Furnishings Stores-442	$2,605,627	1,868	3,113	6,225
Electronics and Appliance Stores-443	$12,533,400	6,458	10,764	21,527
Building Material, Garden Equip Stores -444	$58,733,419	24,117	40,196	80,391
Food and Beverage Stores-445	$2,774,855	1,049	1,748	3,495
Health and Personal Care Stores-446	$16,243,274	5,335	8,892	17,783
Clothing and Clothing Accessories Stores-448	$19,888,223	10,479	17,464	34,928
Sporting Goods, Hobby, Book, Music Stores-451	$6,008,750	3,370	5,616	11,232
General Merchandise Stores-452	$30,926,376	10,725	17,875	35,751
Miscellaneous Store Retailers-453	$9,623,574	6,422	10,703	21,406
Foodservice and Drinking Places-722	$41,951,206	14,134	23,556	47,112

Source : Claritas and RKG Associates, Inc.

- Two merchandise categories exhibiting the greatest potential for additional stores include dining and drinking places and clothing and apparel.
- While it is beyond the scope of this analysis to recommend specific stores and development sites, existing real estate conditions in Irondequoit, along the East Ridge Road corridor, warrant further discussion.
- The former Kmart property[4] and its surrounding shopping center and the former ESL offices (relocating to downtown Rochester) present sites with visibility, access, frontage and are of sufficient land area, for additional retail development.
- In light of the estimated sales leakage, and supportable retail, either site may accommodate smaller retail, perhaps in a pedestrian and "village" like setting, with an emphasis on restaurants and apparel.

5. Residential Market Indicators

- The Town of Irondequoit is primarily a residential community and is largely built-out. Over the last five years (2003 to 2007), there has been an annual average of 17 building permits for single-family residential units, representing only 1% of the permit activity in Monroe County.
- The average value of the residential permit activity in Irondequoit is less than $110,000 and represents about 59% of the average value in Monroe County, indicating that housing is comparatively affordable in Irondequoit.
- Conversations with local real estate professionals indicate that Irondequoit is a very affordable market and still a reasonably active residential market as retirees are turning over their home to new families and first-time homebuyers.

[3] These merchandise lines and store types are presented in greater detail elsewhere in this report.
[4] Reportedly, unsuccessful lease renegotiations prompted the closure of this Kmart, not general retail market conditions.

- One professional estimated that 30% of the Irondequoit market is retirees, many of whom would like to downsize and remain in town, but cannot due to the lack of an alternative residential product.

6. Office Market Indicators

- There is approximately 15.9 million SF of office space throughout the Rochester metropolitan area with approximately 9.1 million SF located in downtown Rochester.
- Estimates of office space in Irondequoit total 721,500 SF, representing 4.5% of the metropolitan area and 8% of the downtown inventory.
- The vacancy rate is 15.6% for downtown office space. The Irondequoit office vacancy rate is between 10% and 15%.
- There is slightly more than 1.4 million SF of office space available in downtown Rochester and another 680,000 SF under development.
- Local real estate professionals, as well as representatives of Rochester General Hospital, indicate a demand for modern medical office space in Irondequoit.

7. Tax Base Analysis

- There are approximately 21,200 parcels of land in Irondequoit, accounting for 7,985 acres of land. The predominant use of land acreage is residential (65%) followed by vacant land (12%) and commercial land (9%).
- The East Ridge Road corridor comprises 783 acres and accounts for 9.8% of the town land area. The waterfront districts represent 254 acres and account for 3.2% of the town land area.
- The 2008 assessed value of all property in Irondequoit is $3 billion, of which $2.5 billion is taxable. Approximately 84% of the taxable value in Irondequoit is derived from residential properties.
- The taxable value of properties in the East Ridge Road corridor amounts to $320.4 million or 13% of the town's taxable value. Commercial uses account for 8.6% percent.
- The average assessed value for all property types in Irondequoit is approximately $79/SF. Residential properties average $77/SF and commercial properties $73/SF (possibly reflecting the age and/or condition of commercial properties).
- Commercial properties in the East Ridge Road corridor have an average value of $70/SF, suggesting that the town's core commercial corridor likely has a combination of lower valued, older and under-improved properties.
- Approximately one-half of the town's operating budget, comes from property taxes. The estimated expense to "run" the town, for the one-half from property taxes, is $6.17/$1,000 of taxable assessment, while tax receipts are $7.19/$1,000 of taxable assessment value, suggesting a nominal surplus of tax receipts over expenditures.
- Irondequoit's budget relies heavily on funding from other sources, such as sales tax receipts and state funding such that a decline in any of these revenues could deplete the property tax revenue surplus, shift a greater tax burden onto properties (meaning residential) or precipitate a possible decline in the level of services.

8. Waterfront Opportunity Areas

- **Pattonwood** - Absorption of this area into the existing retail center would allow for an expansion of retail and service development in this portion of Irondequoit, rather than centralizing most such development along East Ridge Road. Such additional development could also serve to enhance any future residential development in the Summerville Lakeshore Opportunity Area.
- **Sea Breeze** - An expansion of entertainment uses is possible. Such expansion could include dining establishments offering entertainment (music, small night club or cabaret settings) venues that would both compliment the existing uses and potentially serve to diminish the "seasonality" of Sea Breeze. A near-term approach to economically reinvigorating this district could include a focus on reinvigorating existing businesses, rather than attempting to recruit new businesses. This process could involve workshops and surveys in order to establish marketing, promotional and co-operative efforts among current businesses.
- **Bay Bridge** – Size, site, location and traffic constraints all serve to limit the redevelopment options for the Bay Bridge area. Input from public workshops and forums suggest that a continuation and possible expansion of passive recreational uses for this site would be most appropriate at this time.
- **Plateau** - Public parks and recreational uses for the Plateau area could serve to reinvigorate the surrounding residential uses.

C. Demographic Indicators

This section presents baseline population, household and income data for the Town of Irondequoit, New York and compares this with Monroe County[5].

1. Population and Age

Between 2000 and 2007, the population[6] in Irondequoit declined by approximately 2.5%, or by 1,300 persons. This compares with an approximate 0.4% loss of population in Monroe County, or a decline of 2,900 persons as presented in Table 2. The 2012-projected population for Irondequoit is 50,400 persons, for a continued decline of 1.3% over the 2007 population. By contrast, the projected population for Monroe County is essentially the same for 2012 as in 2007. Since 1990, and projected to 2012, both Irondequoit and Monroe County have realized a decline in their population aged 35 years and younger. In 1990, this population cohort represented 40.3% of the Irondequoit's total population and is projected to account for 38% by 2012. The decline is steeper in Monroe County as the representation in 1990 was 53.6% and is projected to be 45.6% in 2012. This decline in a younger population is further reflected in the median age. In 1990, the median age of the population in Irondequoit was 41.2 years and is projected to be 45.3 years in 2012. In Monroe County, the median age increases from 32.9 (in 1990) to 38.8 (in 2012).

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[5] Data sources utilized in this analysis are footnoted at the end of tables or in the text, where appropriate. In all instances, the most current (full-year) data available has been utilized.

[6] Reference for much of the population and other demographic data is Demographics*NOW*, a leading and national vendor of socioeconomic data from the US Census Bureau and inclusive of proprietary estimates and projection modeling. The firm was founded in 1997 and is headquartered in Orange, CA. For additional information, please refer to their website at http://www.demographicsnow.com/.

Both Irondequoit and Monroe County experienced growth in the population aged 35 to 64 years, typically peak earning and spending years, between 2000 and 2007. The growth in Irondequoit was approximately 400 persons and 11,500 persons in Monroe County. However, both localities are projected to experience a loss in this population base over the 2007 to 2012 period. Since 1990, Monroe County has experienced an increase in its population aged 65 and older, a trend projected to continue for 2012. In contrast, Irondequoit exhibited a decline in this population cohort, 1990 to 2007, but is projected to have a nominal increase of approximately 1% from 2007 to 2012.

Table 2 – Population and Age Trends

Comparative Population Trends Irondequoit, NY		Irondequoit Town	Monroe County	Town as % of County
Total Population				
	1990	53,601	713,970	7.5%
	2000	52,376	735,343	7.1%
	2007	51,083	732,404	7.0%
	2012	50,413	732,445	6.9%
	% change 1990 - 2000	-2.3%	3.0%	
	% change 2000 - 2007	-2.5%	-0.4%	
	% change 2007 - 2012	-1.3%	0.0%	
Population < 35 Years				
	1990	21,577	382,858	5.6%
	2000	20,183	355,410	5.7%
	2007	19,399	337,957	5.7%
	2012	19,180	333,991	5.7%
	% change 1990 - 2000	-6.5%	-7.2%	
	% change 2000 - 2007	-3.9%	-4.9%	
	% change 2007 - 2012	-1.1%	-1.2%	
Population - 35 to 64 Years				
	1990	19,121	241,966	7.9%
	2000	20,420	284,154	7.2%
	2007	20,792	295,647	7.0%
	2012	20,243	291,995	6.9%
	% change 1990 - 2000	6.8%	17.4%	
	% change 2000 - 2007	1.8%	4.0%	
	% change 2007 - 2012	-2.6%	-1.2%	
Population 65+				
	1990	12,362	89,138	13.9%
	2000	11,772	95,779	12.3%
	2007	10,892	98,804	11.0%
	2012	10,991	106,438	10.3%
	% change 1990 - 2000	-4.8%	7.5%	
	% change 2000 - 2007	-7.5%	3.2%	
	% change 2007 - 2012	0.9%	7.7%	
Median Age				
	1990	41.2	32.9	125.2%
	2000	42.6	36.1	118.0%
	2007	44.3	38.1	116.3%
	2012	45.3	38.8	116.8%
	% change 1990 - 2000	3.4%	9.7%	
	% change 2000 - 2007	4.0%	5.5%	
	% change 2007 - 2012	2.3%	1.8%	

Source : Demographics*Now* and RKG Associates, Inc.

2. Housing

Despite a loss of population (2000 to 2007) in Irondequoit, there was a modest growth, approximately 2%, in the number of housing units, as presented in Table 3. This growth may continue as Irondequoit is projected to grow by an additional 300 housing units by 2012. The growth in housing units in Monroe County has been greater at 3.4% between 2000 and 2007, and the projected growth is for another 7,000 housing units by 2012.

Both Irondequoit and Monroe County exhibit a high percentage of owner occupied housing. In Irondequoit, approximately 78.2% of the housing was owner occupied in

1990 and this is projected to decline to a 74.6% representation in 2012. By comparison, approximately 62% of the housing in Monroe County was owner occupied in 1990 and approximately 62.2% is projected for 2012. Despite a modest decline for Irondequoit, the percent of owner occupied housing remains above that for Monroe County and the approximate 60% national average.

Table 3 – Housing and Occupancy Trends

Comparative Housing Trends Irondequoit, NY		Irondequoit Town	Monroe County	Town as % of County
Total Housing				
	1990	22,487	285,525	7.9%
	2000	23,043	304,388	7.6%
	2007	23,479	314,785	7.5%
	2012	23,777	321,836	7.4%
	% change 1990 - 2000	2.5%	6.6%	
	% change 2000 - 2007	1.9%	3.4%	
	% change 2007 - 2012	1.3%	2.2%	
Owner Occupied				
	1990	17,587	176,927	9.9%
	2000	17,643	186,426	9.5%
	2007	17,678	194,306	9.1%
	2012	17,743	200,037	8.9%
	% change 1990 - 2000	0.3%	5.4%	
	% change 2000 - 2007	0.2%	4.2%	
	% change 2007 - 2012	0.4%	2.9%	
Renter Occupied				
	1990	4,317	95,010	4.5%
	2000	4,610	100,086	4.6%
	2007	4,384	94,227	4.7%
	2012	4,208	89,994	4.7%
	% change 1990 - 2000	6.8%	5.3%	
	% change 2000 - 2007	-4.9%	-5.9%	
	% change 2007 - 2012	-4.0%	-4.5%	
Vacant				
	1990	581	13,582	4.3%
	2000	790	17,876	4.4%
	2007	1,418	26,252	5.4%
	2012	1,826	31,805	5.7%
	% change 1990 - 2000	36.0%	31.6%	
	% change 2000 - 2007	79.5%	46.9%	
	% change 2007 - 2012	28.8%	21.2%	
Vacant as a % of Total				
	1990	2.6%	4.8%	
	2000	3.4%	5.9%	
	2007	6.0%	8.3%	
	2012	7.7%	9.9%	

Source : DemographicsNow and RKG Associates, Inc.

3. Income

Both Irondequoit and Monroe County have exhibited a growth in average household income, 1990 to 2007 (and projected to 2012), with the rate of growth in Monroe County slightly greater than in Irondequoit, as indicated in Table 4. Changes in the consumer price index (2000 to 2007) indicate an approximate 20.5% rate of inflation. Despite the growth in the average household income in Irondequoit (16.3%), during this time, and in Monroe County (18.8%) neither kept pace with inflation.

Both localities have also realized a decline in the number of households earning $35,000 or less, with the rate of decline slightly greater in Irondequoit when compared to Monroe County. Similarly, while both localities have experience growth in the number of households earning $100,000 or more, the rate of growth in Irondequoit has been greater (and is projected for 2012) than that for Monroe County. In 1990, Irondequoit accounted for 5.8% of all Monroe County households earning $100,000 or more and is projected to be a 6.7% representation by 2012.

Table 4 – Income Trends

Comparative Income Trends Irondequoit, NY		Irondequoit Town	Monroe County	Town as % of County
Average HH Income				
	1990	$41,626	$41,887	99.4%
	2000	$55,127	$57,697	95.5%
	2007	$64,091	$68,536	93.5%
	2012	$69,983	$75,782	92.3%
	% change 1990 - 2000	32.4%	37.7%	
	% change 2000 - 2007	16.3%	18.8%	
	% change 2007 - 2012	9.2%	10.6%	
HH Earning <$35,000				
	1990	10,141	134,408	7.5%
	2000	8,258	112,148	7.4%
	2007	6,661	92,339	7.2%
	2012	5,769	82,629	7.0%
	% change 1990 - 2000	-18.6%	-16.6%	
	% change 2000 - 2007	-19.3%	-17.7%	
	% change 2007 - 2012	-13.4%	-10.5%	
HH Earning $35,000 to $100,000				
	1990	11,008	124,439	8.8%
	2000	11,697	136,938	8.5%
	2007	11,392	134,623	8.5%
	2012	10,935	128,933	8.5%
	% change 1990 - 2000	6.3%	10.0%	
	% change 2000 - 2007	-2.6%	-1.7%	
	% change 2007 - 2012	-4.0%	-4.2%	
HH Earning $100,000+				
	1990	759	13,115	5.8%
	2000	2,298	37,426	6.1%
	2007	4,009	61,571	6.5%
	2012	5,248	78,469	6.7%
	% change 1990 - 2000	202.8%	185.4%	
	% change 2000 - 2007	74.5%	64.5%	
	% change 2007 - 2012	30.9%	27.4%	
Per Capita Income				
	1990	$17,281	$16,120	107.2%
	2000	$23,442	$22,841	102.6%
	2007	$28,199	$28,038	100.6%
	2012	$31,090	$31,205	99.6%
	% change 1990 - 2000	35.7%	41.7%	
	% change 2000 - 2007	20.3%	22.8%	
	% change 2007 - 2012	10.3%	11.3%	

Source: DemographicsNow and RKG Associates, Inc.

4. Conclusions

Since 2000, the population of Irondequoit has declined and in 2007 was estimated to be just over 51,000 persons. This population is projected to decline marginally by 2012. In contrast, the Monroe County population declined nominally and is projected to be essentially flat. More notable is the change in the population aged 35 to 64 years, as both Irondequoit and Monroe County experienced a gain from 2000 to 2007, but are projected to experience a loss to 2012. The population cohort is typically considered to be in its peak earning and consumption years. A decline in this population could be reflected in local purchasing power and demand for a variety of retail goods and services. Despite a population decline, there has been housing growth in Irondequoit and this trend is projected to continue. Home-ownership rates in Irondequoit are high (above 70% and the national average). Similarly, there has been growth in the average household income in Irondequoit (approximately $64,000 in 2007) and the number of households earning $100,000 or more is projected to grow by 31% over the 2007 to 2012 time.

D. Economic Indicators

This section presents an overview of changes in the number of businesses, employment and wages, by industry sector (excluding government), in Monroe County and in New York.

1. Establishments

Between 2000 and 2006, there was an increase of approximately 250 businesses in Monroe County, amounting to a growth rate of 1.5%. The approximate 5% growth rate over the same time, in New York as a whole, amounted to an increase of nearly 23,900 firms. This all compares to a loss of almost 100 businesses, or a 7.8% decline, in Irondequoit as presented in Table 5.

Table 5 – Change in Business Establishments by Industry Sector

Change in Business	Monroe County			New York State			Irondequoit (zip codes)		
Establishments	2000	2006	% Change	2000	2006	% Change	2000	2006	% Change
Agriculture, Forestry, Fishing	12	11	-8.3%	661	598	-9.5%	NA	NA	NA
Mining	11	9	-18.2%	378	395	4.5%	NA	NA	NA
Construction	1,546	1,556	0.6%	40,515	47,089	16.2%	110	92	-16.4%
Manufacturing	975	924	-5.2%	22,129	18,812	-15.0%	65	43	-33.8%
Utilities	15	25	66.7%	411	588	43.1%	1	NA	NA
Wholesale Trade	1,111	1,005	-9.5%	36,606	34,864	-4.8%	45	38	-15.6%
Retail Trade	2,484	2,454	-1.2%	75,500	76,982	2.0%	280	236	-15.7%
Transportation and Warehousing	271	341	25.8%	10,842	11,920	9.9%	5	6	20.0%
Information Services	413	378	-8.5%	11,003	11,344	3.1%	13	5	-61.5%
Finance and Insurance	1,018	1,041	2.3%	29,039	28,904	-0.5%	49	46	-6.1%
Real Estate	649	770	18.6%	27,907	32,488	16.4%	51	61	19.6%
Professional/Technical Services	1,812	2,012	11.0%	52,847	58,818	11.3%	59	68	15.3%
Management	151	112	-25.8%	2,952	2,448	-17.1%	1	1	0.0%
Administration and Waste	874	916	4.8%	22,954	23,955	4.4%	55	47	-14.5%
Educational Services	241	264	9.5%	5,282	6,334	19.9%	20	29	45.0%
Health Care	1,745	1,831	4.9%	47,101	52,743	12.0%	193	181	-6.2%
Arts, Entertainment, Recreation	271	295	8.9%	9,179	10,902	18.8%	15	14	-6.7%
Accommodations and Food	1,350	1,484	9.9%	37,663	42,493	12.8%	106	106	0.0%
All Other except Government	1,890	1,658	-12.3%	59,104	54,273	-8.2%	95	128	34.7%
TOTAL	**16,839**	**17,086**	**1.5%**	**492,073**	**515,950**	**4.9%**	**1,201**	**1,107**	**-7.8%**

Source : US County Business Patterns and RKG Associates, Inc.

Three specific industry sectors in Irondequoit that exhibited growth include real estate (19.6% growth or 10 firms), professional/technical firms (9 firms and 15.3% growth) and educational services (9 firms and a 45% growth). In Monroe County the manufacturing sector (loss of 5.2%), wholesale trade (9.5% decline), information services (down 8.5%) and management (a 25.8% drop) all lost businesses, accounting for a decline of 230 businesses. In 2000, the approximate 16,840 businesses in Monroe County represented 3.4% of all businesses in New York. This ratio declined marginally to 3.3% by 2006. In 2000, the 1,201 businesses in Irondequoit accounted for 7.1% of all firms in Monroe County, but this declined to a 6.5% representation in 2006.

2. Average Employment

Between 2000 and 2006 there was a 3% decline in the number of jobs in Monroe County, amounting to a loss of 10,700 positions (Table 6). During the same period there was an increase of 179,600 jobs statewide, representing growth of 2.4%. Industry specific data is suppressed for Irondequoit, but overall there was a loss of approximately 460 jobs, from 19,970 in 2000 to 19,510 in 2006. In 2000, Monroe County represented 4.9% of state employment and this declined to a 4.7% representation in 2006. In contrast, despite a loss of jobs, Irondequoit has maintained a 5.5% representation of County employment.

Table 6 – Change in Employment by Industry Sector

Change in Employment	Monroe County 2000	Monroe County 2006	Monroe County % Change	New York State 2000	New York State 2006	New York State % Change
Agriculture, Forestry, Fishing	NA	NA	NA	5,089	5,032	-1.1%
Mining	NA	80	NA	3,717	4,334	16.6%
Construction	13,182	11,148	-15.4%	317,993	319,107	0.4%
Manufacturing	69,490	54,252	-21.9%	705,914	551,471	-21.9%
Utilities	NA	1,291	NA	40,260	40,378	0.3%
Wholesale Trade	16,503	16,353	-0.9%	422,403	405,236	-4.1%
Retail Trade	44,192	42,021	-4.9%	843,837	901,418	6.8%
Transportation and Warehousing	5,778	7,464	29.2%	228,555	234,630	2.7%
Information Services	12,984	12,261	-5.6%	315,312	289,485	-8.2%
Finance and Insurance	12,481	13,997	12.1%	590,966	577,925	-2.2%
Real Estate	6,429	6,103	-5.1%	155,549	173,907	11.8%
Professional/Technical Services	19,604	24,955	27.3%	535,845	599,549	11.9%
Management	15,252	14,163	-7.1%	175,757	183,927	4.6%
Administration and Waste	28,645	22,839	-20.3%	516,806	513,029	-0.7%
Educational Services	20,988	27,010	28.7%	294,954	343,791	16.6%
Health Care	50,532	55,521	9.9%	1,182,108	1,318,154	11.5%
Arts, Entertainment, Recreation	4,574	6,495	42.0%	122,370	141,736	15.8%
Accommodations and Food	22,178	24,662	11.2%	499,707	568,869	13.8%
All Other except Government	18,305	NA	NA	396,067	360,786	-8.9%
TOTAL	**362,773**	**352,035**	**-3.0%**	**7,353,209**	**7,532,764**	**2.4%**

Source : US County Business Patterns and RKG Associates, Inc.

Industries that experienced strong employment growth in Monroe County include education (6,000 jobs), professional/technical (5,400 jobs) and health care (5,000 jobs). The manufacturing lost over 15,200 jobs during 2000 to 2006 in Monroe County.

3. Average Weekly Wage

The average weekly wage increased 4.8% for all industry sectors in Monroe County, between 2000 and 2006. This compares with a 17.6% increase in New York, as a whole, as presented in Table 7. Industry specific data is suppressed for Irondequoit, but the total average wage increased 27%, going from $507 in 2000 to $645 in 2006. The rate of inflation over the 2000 to 2006 period was approximately 17.1%, indicating that there was nominal real growth in wages in New York, but not in Monroe County. The estimated rate of growth in wages in Irondequoit was around 27%, ahead of inflation.

Table 7 – Average Weekly Wage Trends by Industry Sector

Change in Average Weekly Wage	Monroe County 2000	Monroe County 2006	Monroe County % Change	New York State 2000	New York State 2006	New York State % Change
Agriculture, Forestry, Fishing	NA	NA	NA	$514	$575	11.9%
Mining	NA	$697	NA	$864	$1,155	33.7%
Construction	$831	$909	9.4%	$856	$1,035	20.8%
Manufacturing	$902	$912	1.1%	$749	$866	15.6%
Utilities	NA	$1,339	NA	$1,319	$1,675	27.0%
Wholesale Trade	$924	$1,107	19.8%	$953	$1,094	14.8%
Retail Trade	$328	$391	19.3%	$413	$481	16.5%
Transportation and Warehousing	$511	$623	21.9%	$628	$727	15.9%
Information Services	$1,208	$1,052	-12.9%	$1,290	$1,469	13.9%
Finance and Insurance	$890	$1,119	25.6%	$2,460	$3,098	26.0%
Real Estate	$488	$583	19.5%	$717	$879	22.6%
Professional/Technical Services	$916	$951	3.8%	$1,218	$1,379	13.2%
Management	$1,561	$1,437	-7.9%	$1,937	$2,299	18.7%
Administration and Waste	$472	$511	8.2%	$532	$696	31.0%
Educational Services	$636	$676	6.3%	$544	$647	19.0%
Health Care	$523	$652	24.8%	$630	$767	21.8%
Arts, Entertainment, Recreation	$338	$315	-6.9%	$677	$763	12.7%
Accommodations and Food	$225	$246	9.2%	$309	$363	17.7%
All Other except Government	$665	NA	NA	$556	$561	0.9%
TOTAL	**$695**	**$728**	**4.8%**	**$865**	**$1,017**	**17.6%**

Source : US County Business Patterns and RKG Associates, Inc.

4. Location Quotient

A reasonable reflection of how strong a local economy is performing is measured by comparing employment growth, by specific industry sectors, to a larger economy. If the ratio (location quotient) of the change in employment is near 1.0, this indicates that the smaller area is performing similar to the larger area. If less than 1.0, the smaller area is weaker, and if greater than 1.0, then the smaller area is stronger, as presented Table 8.

Table 8 – Comparative Location Quotients

Comparative Location Quotients Monroe Co. *vs* New York	2000	2006	% Change 2000 - 06
Agriculture, Forestry, Fishing	NA	NA	NA
Mining	NA	0.4	NA
Construction	0.8	0.7	-11.0%
Manufacturing	2.0	2.1	5.5%
Utilities	NA	0.7	NA
Wholesale Trade	0.8	0.9	9.0%
Retail Trade	1.1	1.0	-6.0%
Transportation and Warehousing	0.5	0.7	32.8%
Information Services	0.8	0.9	8.6%
Finance and Insurance	0.4	0.5	21.1%
Real Estate	0.8	0.8	NA
Professional/Technical Services	0.7	0.9	20.1%
Management	1.8	1.6	-6.3%
Administration and Waste	1.1	1.0	-15.2%
Educational Services	1.4	1.7	16.6%
Health Care	0.9	0.9	4.0%
Arts, Entertainment, Recreation	0.8	1.0	29.4%
Accommodations and Food	0.9	0.9	3.1%
Other Services	0.9	NA	NA
TOTAL	**NA**	**NA**	**NA**

Source : US County Business Patterns and RKG Associates, Inc.

The manufacturing, management and education sectors of the county economy have consistently performed well above that for the state. Most other industry sectors in Monroe County are performing on par with the state, with two exceptions. These include transportation/warehousing and finance/insurance. On the one hand, the opportunities for future non-residential development in Monroe County, and in Irondequoit, may include "playing to the strength" industry sectors", and on the other hand, improving the presence of other sectors, notable financial and insurance institutions and employment.

5. Journey to Work

According to the US Census 2000, Journey to Work data, there were nearly 23,850 employed residents in Irondequoit. Approximately 45% of these workers commuted to Rochester while another 18% were employed in Irondequoit (see Table 9). Four locations neighboring communities, including Irondequoit, accounted for nearly 75% of the place of employment for Irondequoit workers.

Table 9 : Place of Work for Irondequoit Workers

Place of Work Irondequoit Labor Force	Count	%
Rochester, NY	10,769	45.2%
Irondequoit, NY	4,245	17.8%
Henrietta, NY	1,369	5.7%
Brighton, NY	1,226	5.1%
All Else	6,233	26.1%
Total	23,842	100.0%

Source : US Census 2000 and RGKG Associates, Inc.

6. Conclusions

Over the 2000 to 2006 period, there was a loss of approximately 100 businesses in Irondequoit, accounting for a 7.8% decline. This compares with a 1.5% increase in Monroe County. Two industry sectors that experienced a growth in businesses, in Irondequoit, include real estate and professional/technical services. Over the same time, there was a loss of employment in Irondequoit (460 jobs or a 2.3% drop) and in Monroe County (a 3% decline). Despite a 27% increase in the average weekly wage (across al industry sectors) between 2000 and 2006, the 2006 wage in Irondequoit represents 89% that of Monroe County and 63% that of New York. Industry sectors where the Monroe County economy outperforms New York include manufacturing, management and education. The majority of Irondequoit workers, at nearly 75%, work close to home.

E. Retail Indicators

The following section first presents trends in retail sales and stores in order to establish a baseline of retail activity. This is followed by a review of retail demand and spending indicators for Irondequoit, New York (refer to Table 10), including estimates of sales leakage and potentially supportable new retail development. Finally, a presentation of retail inventories and existing shopping center space is presented.

Map 1 : Irondequoit, New York - Market Area

1. US Census of Retail Trade

According to the US Census of Retail Trade, there was a 12% decline in the number of retailers in Irondequoit, from 1997 to 2002, as presented in Table 10. Not all store types declined in Irondequoit, as there was growth among the number of electronics shops, building supply stores, drug stores (health/personal care) and general merchandisers. In contrast, there was a lesser decline (4.6%) of total stores throughout Monroe County. As a result, while Irondequoit accounted for 7.5% of the retail stores in Monroe County in 1997, this declined to a 6.9% representation in 2002. The largest decline in this "market share" occurred among clothing and apparel stores, which is consistent with the near 50% loss of such stores in Irondequoit. With respect to the entire Rochester MSA, there was an approximate 8% decline in store count, from 6,022 stores in 1997 to 5,526 stores in 2002. In many regards, as went Monroe County so did too the Rochester MSA. Two exceptions include the greater percent decline in building and hardware stores in the MSA, as well as dining and drinking establishments.

Table 10 – Change in Retail Store Count 1997 - 2002

Change in Retail	Irondequoit, NY			Monroe County			Town as % of County		Rochester MSA		
Establishments	1997	2002	% Change	1997	2002	% Change	1997	2002	1997	2002	% Change
Motor Vehicle and Parts Dealers	19	16	-15.8%	246	221	-10.2%	7.7%	7.2%	458	408	-10.9%
Furniture and Furnishings	12	9	-25.0%	147	139	-5.4%	8.2%	6.5%	205	198	-3.4%
Electronics and Appliances	6	10	66.7%	101	113	11.9%	5.9%	8.8%	140	154	10.0%
Building Materials and Supplies	7	11	57.1%	175	166	-5.1%	4.0%	6.6%	349	291	-16.6%
Food and Beverage	20	18	-10.0%	381	361	-5.2%	5.2%	5.0%	542	491	-9.4%
Health and Personal Care	19	24	26.3%	197	184	-6.6%	9.6%	13.0%	303	268	-11.6%
Gasoline Stations	19	14	-26.3%	256	224	-12.5%	7.4%	6.3%	461	380	-17.6%
Clothing and Apparel	65	32	-50.8%	397	351	-11.6%	16.4%	9.1%	558	483	-13.4%
Sporting Goods, Books and Other	17	11	-35.3%	182	167	-8.2%	9.3%	6.6%	257	222	-13.6%
General Merchandisers	8	11	37.5%	62	96	54.8%	12.9%	11.5%	110	155	40.9%
Miscellaneous Retail	18	17	-5.6%	298	266	-10.7%	6.0%	6.4%	435	387	-11.0%
Nonstore Retail	2	5	150.0%	104	130	25.0%	1.9%	3.8%	159	184	15.7%
Dining and Drinking	82	80	-2.4%	1,378	1,326	-3.8%	6.0%	6.0%	2,045	1,905	-6.8%
TOTAL	**294**	**258**	**-12.2%**	**3,924**	**3,744**	**-4.6%**	**7.5%**	**6.9%**	**6,022**	**5,526**	**-8.2%**

Source : US Census of Retail Trade and RKG Associates, Inc.

Similar to the loss of stores, Irondequoit realized a 12.5% decline in retail sales, falling from \$498 million in 1997 to \$436 million in 2002 (refer to Table 11). By contrast, there was a 14.4% increase in retail sales throughout all of Monroe County, as sales increased from \$7.2 billion in 1997 to \$8.2 billion in 2002. As a result, while Irondequoit accounted for 7% of retail sales countywide in 1997, this declined to 5.3% by 2002. Two retail sectors where Irondequoit exhibited a very strong growth in retails sales are health and personal care (a 111% increase in sales) and building materials and supplies (a 198% increase in sales). As a result, Irondequoit's share of retail sales in these two categories, as a percent of all Monroe County sales, increased. Retail sales increased across all of the MSA by nearly 12.5%, rising from \$10 billion in 1997 to almost \$11.3 billion in 2002. While sales among building supply stores increased in Monroe County, they decreased across all of the MSA, likely reflecting a greater consolidation of such sales in Monroe County.

The greatest loss of retail sales in Irondequoit is associated with the decline in the number of car dealers (a loss of three) and hence auto sales, an estimated loss of nearly \$75 million. If auto sales are discounted for all three areas, then Irondequoit actually realized a sales increase of 4%, as compared with 14% for Monroe County and the 12% for all of greater Rochester.

Table 11 – Change in Retail Sales 1997 - 2002

Change in Retail	Irondequoit, NY			Monroe County			Town as % of County		Rochester MSA		
Sales ($000's)	**1997**	**2002**	**% Change**	**1997**	**2002**	**% Change**	**1997**	**2002**	**1997**	**2002**	**% Change**
Motor Vehicle and Parts Dealers	$101,912	$24,775	-75.7%	$1,703,207	$1,970,194	15.7%	6.0%	1.3%	$2,397,604	$2,760,745	15.1%
Furniture and Furnishings	NA	$8,134	NA	$167,825	$220,462	31.4%	NA	3.7%	$217,346	$292,859	34.7%
Electronics and Appliances	$4,849	$5,460	12.6%	$211,192	$215,403	2.0%	2.3%	2.5%	$230,737	$254,610	10.3%
Building Materials and Supplies	$12,798	$38,132	198.0%	$537,464	$563,320	4.8%	2.4%	6.8%	$775,078	$773,010	-0.3%
Food and Beverage	$140,600	$141,561	0.7%	$1,447,088	$1,612,185	11.4%	9.7%	8.8%	$1,966,418	$2,116,416	7.6%
Health and Personal Care	$20,474	$43,199	111.0%	$289,706	$404,326	39.6%	7.1%	10.7%	$431,726	$589,387	36.5%
Gasoline Stations	$26,296	$34,563	31.4%	$457,587	$480,102	4.9%	5.7%	7.2%	$754,523	$771,489	2.2%
Clothing and Apparel	$42,516	$22,996	-45.9%	$314,658	$233,508	-25.8%	13.5%	9.8%	$427,170	$467,134	9.4%
Sporting Goods, Books and Other	$17,276	$11,369	-34.2%	$239,960	$246,619	2.8%	7.2%	4.6%	$291,456	$300,728	3.2%
General Merchandisers	NA	$41,579	NA	$726,201	$907,142	24.9%	NA	4.6%	$1,102,550	$1,323,091	20.0%
Miscellaneous Retail	$20,114	$16,117	-19.9%	$200,476	$173,951	-13.2%	10.0%	9.3%	$259,422	$239,708	-7.6%
Nonstore Retail	NA	$4,109	NA	$217,847	$293,395	34.7%	NA	1.4%	$323,471	$421,215	30.2%
Dining and Drinking	$41,195	$44,014	6.8%	$639,114	$751,062	17.5%	6.4%	5.9%	$870,069	$978,434	12.5%
TOTAL	**$498,038**	**$436,008**	**-12.5%**	**$7,152,325**	**$8,185,713**	**14.4%**	**7.0%**	**5.3%**	**$10,047,570**	**$11,288,826**	**12.4%**

Source : US Census of Retail Trade and RKG Associates, Inc.

Most striking among these retail comparisons is the average sales per store (or a measure of sales productivity) as presented in Table 12. Between 1997 and 2002, the average sales per store (all store types), in Irondequoit was essentially flat at $1.7 million. This compares to a 20% increase in Monroe County, as average sales per store rose from $1.8 million in 1997 to $2.2 million in 2002. In 1997, the average sales per store (all store types) in Irondequoit represented 93% of the average sales per store for Monroe County. By 2002, this had declined to a 77% representation. Nonetheless, there are several store types in Irondequoit, where the average sales are well above those for the same store type in Monroe County. Those store types in Irondequoit where the average sales exceed 100% of Monroe County include building and supply stores (102%); grocers (176%); clothing and apparel (108%); and, miscellaneous retailers (145%). Retail sales among the average store, for all types except general merchandisers, also increased across the entire MSA. In total, average store sales increased by more than 22% while the average sales for general merchandisers declined by nearly 15%. Again, if auto sales are discounted for Irondequoit, the county and the metropolitan area, then Irondequoit realized an 18% increase in the average sales per business, comparable to the 19% for Monroe County and the 21% for the MSA.

Table 12 – Change in Average Sales per Store 1997 - 2002

Change in Retail	Irondequoit, NY			Monroe County			Town as % of County		Rochester MSA		
Sales Productivity ($000's)	**1997**	**2002**	**% Change**	**1997**	**2002**	**% Change**	**1997**	**2002**	**1997**	**2002**	**% Change**
Motor Vehicle and Parts Dealers	$5,363.8	$1,548.4	-71.1%	$6,923.6	$8,914.9	28.8%	77.5%	17.4%	$5,234.9	$6,766.5	29.3%
Furniture and Furnishings	NA	$903.8	NA	$1,141.7	$1,586.1	38.9%	NA	57.0%	$1,060.2	$1,479.1	39.5%
Electronics and Appliances	$808.2	$546.0	-32.4%	$2,091.0	$1,906.2	-8.8%	38.6%	28.6%	$1,648.1	$1,653.3	0.3%
Building Materials and Supplies	$1,828.3	$3,466.5	89.6%	$3,071.2	$3,393.5	10.5%	59.5%	102.2%	$2,220.9	$2,656.4	19.6%
Food and Beverage	$7,030.0	$7,864.5	11.9%	$3,798.1	$4,465.9	17.6%	185.1%	176.1%	$3,628.1	$4,310.4	18.8%
Health and Personal Care	$1,077.6	$1,800.0	67.0%	$1,470.6	$2,197.4	49.4%	73.3%	81.9%	$1,424.8	$2,199.2	54.3%
Gasoline Stations	$1,384.0	$2,468.8	78.4%	$1,787.4	$2,143.3	19.9%	77.4%	115.2%	$1,636.7	$2,030.2	24.0%
Clothing and Apparel	$654.1	$718.6	9.9%	$792.6	$665.3	-16.1%	82.5%	108.0%	$765.5	$967.2	26.3%
Sporting Goods, Books and Other	$1,016.2	$1,033.5	1.7%	$1,318.5	$1,476.8	12.0%	77.1%	70.0%	$1,134.1	$1,354.6	19.4%
General Merchandisers	NA	$3,779.9	NA	$11,712.9	$9,449.4	-19.3%	NA	40.0%	$10,023.2	$8,536.1	-14.8%
Miscellaneous Retail	$1,117.4	$948.1	-15.2%	$672.7	$654.0	-2.8%	166.1%	145.0%	$596.4	$619.4	3.9%
Nonstore Retail	NA	$821.8	NA	$2,094.7	$2,256.9	7.7%	NA	36.4%	$2,034.4	$2,289.2	12.5%
Dining and Drinking	$502.4	$550.2	9.5%	$463.8	$566.4	22.1%	108.3%	97.1%	$425.5	$513.6	20.7%
TOTAL	**$1,694.0**	**$1,690.0**	**-0.2%**	**$1,822.7**	**$2,186.4**	**20.0%**	**92.9%**	**77.3%**	**$1,668.5**	**$2,042.9**	**22.4%**

Source : US Census of Retail Trade and RKG Associates, Inc

2. Demand and Sales Leakage

By reviewing retail demand and sales, an analysis of the sales leakage may be completed which in turn leads to identifying retail gaps or potential storing opportunities. All markets experience some degree of sales leakage, defined as local consumer spending demand not captured by local merchants. The reasons for sales leakage are many and include, but are not necessarily limited, a lack of local stores, perceived competitive advantages (price or selection) of shopping elsewhere, commuters shopping on their way to/from work and internet or catalogue sales. While it is unlikely that any retail market could ever capture 100% of its observed sales leakage, it is possible to re-capture a portion by either improving the operations of existing stores and merchants or by expanding the total offering of stores and merchants. This analysis estimates the sales leakage in Irondequoit, by specific merchandise lines, in order to establish a "dollar or sales" opportunity for additional stores or expansion of merchandise lines. Table 13 presents a comparison of retail spending demand[7] and sales in Irondequoit.

There is a demand of $595.8 million in spending, representing a demand of $27,000 per household. There is approximately $539.4 million in retail sales, indicating that a net $56.4 million in spending demand is leaking from the local economy. However, this estimate is somewhat misleading as Irondequoit oversells its market potential in several merchandise categories, notably groceries, select specialty retailers and department store merchandise, indicating that Irondequoit is an importer for sales at these store types. Additionally, the estimated retail sales in Irondequoit are influenced by seasonal and summer-tourist activity. As such, the actual total sales leakage for Irondequoit is nearer $208 million. The greatest amount of sales leakage is the approximate $42 million un-captured sales for restaurant, dining and drinking establishments, followed by $27.1 million in building/garden supplies and then $18.1 million in apparel and accessories.

[7] Claritas models are proprietary however, the demand model inputs include monthly expenditures for a wide variety of goods and services as developed from interviews with approximately 7,000 households over a 15-month period. In addition, specific purchases and surveys are recorded for a two-week period in "purchase diaries." The sales estimating methodology include, but are not necessarily limited to, the US Census of Retail Trade; the annual survey of retail trade; the US Census of Employment and Wages; state level sales tax reports; and, input from retailers and trade associations.

Table 13 : Retail Sales and Demand Indicators

Residential Retail Analysis - 2007 Comparative HH Demand & Sales	Demand	Irondequoit, NY Sales	Under/Over	Demand/HH	Percent Under/Over
Major Merchandise Line	**$595,819,007**	**$539,379,386**	**$56,439,621**	**$27,008**	**90.5%**
Motor Vehicle and Parts Dealers-441	**$12,975,793**	**$6,327,144**	**$6,648,649**	**$588**	**48.8%**
Automotive Parts/Accsrs, Tire Stores-4413	$12,975,793	$6,327,144	$6,648,649	$588	48.8%
Furniture and Home Furnishings Stores-442	**$24,746,568**	**$22,140,941**	**$2,605,627**	**$1,122**	**89.5%**
Furniture Stores-4421	$12,982,764	$12,474,788	$507,976	$588	96.1%
Home Furnishing Stores-4422	$11,763,804	$9,666,153	$2,097,651	$533	82.2%
Electronics and Appliance Stores-443	**$21,021,043**	**$8,487,643**	**$12,533,400**	**$953**	**40.4%**
Household Appliances Stores-443111	$3,769,399	$1,842,018	$1,927,381	$171	48.9%
Radio, Television, Electronics Stores-443112	$12,283,170	$5,599,324	$6,683,846	$557	45.6%
Computer and Software Stores-44312	$4,104,025	$1,046,301	$3,057,724	$186	25.5%
Camera and Photographic Equipment Stores-44313	$864,449	$0	$864,449	$39	0.0%
Building Material, Garden Equip Stores -444	**$111,467,946**	**$84,328,645**	**$27,139,301**	**$5,053**	**75.7%**
Home Centers-44411	$38,422,122	$41,483,187	($3,061,065)	$1,742	108.0%
Paint and Wallpaper Stores-44412	$2,646,037	$1,280,656	$1,365,381	$120	48.4%
Hardware Stores-44413	$7,672,719	$36,124,552	($28,451,833)	$348	470.8%
Other Building Materials Dealers-44419	$34,687,894	$1,404,497	$33,283,397	$1,572	4.0%
Building Materials, Lumberyards-444191	$18,234,407	$726,790	$17,507,617	$827	4.0%
Outdoor Power Equipment Stores-44421	$1,587,648	$1,668,868	($81,220)	$72	105.1%
Nursery and Garden Centers-44422	$8,217,119	$1,640,095	$6,577,024	$372	20.0%
Food and Beverage Stores-445	**$109,729,636**	**$187,886,783**	**($78,157,147)**	**$4,974**	**171.2%**
Supermarkets, Grocery (Ex Conv) Stores-44511	$94,147,541	$174,713,024	($80,565,483)	$4,268	185.6%
Convenience Stores-44512	$5,033,714	$2,854,983	$2,178,731	$228	56.7%
Specialty Food Stores-4452	$3,352,160	$2,756,036	$596,124	$152	82.2%
Beer, Wine and Liquor Stores-4453	$7,196,221	$7,562,740	($366,519)	$326	105.1%
Health and Personal Care Stores-446	**$46,561,597**	**$31,791,961**	**$14,769,636**	**$2,111**	**68.3%**
Pharmacies and Drug Stores-44611	$40,151,734	$27,328,771	$12,822,963	$1,820	68.1%
Cosmetics, Beauty Supplies, Perfume Stores-44612	$1,668,380	$336,174	$1,332,206	$76	20.1%
Optical Goods Stores-44613	$1,743,047	$3,216,685	($1,473,638)	$79	184.5%
Other Health and Personal Care Stores-44619	$2,998,436	$910,331	$2,088,105	$136	30.4%
Clothing and Clothing Accessories Stores-448	**$37,960,359**	**$19,844,968**	**$18,115,391**	**$1,721**	**52.3%**
Men's Clothing Stores-44811	$1,809,184	$1,368,465	$440,719	$82	75.6%
Women's Clothing Stores-44812	$6,626,929	$3,301,102	$3,325,827	$300	49.8%
Children's, Infants Clothing Stores-44813	$1,537,018	$863,029	$673,989	$70	56.1%
Family Clothing Stores-44814	$14,581,016	$2,734,195	$11,846,821	$661	18.8%
Clothing Accessories Stores-44815	$650,144	$438,636	$211,508	$29	67.5%
Other Clothing Stores-44819	$1,781,367	$3,519,716	($1,738,349)	$81	197.6%
Shoe Stores-4482	$5,019,107	$5,053,590	($34,483)	$228	100.7%
Jewelry Stores-44831	$5,495,166	$2,566,235	$2,928,931	$249	46.7%
Luggage and Leather Goods Stores-44832	$460,428	$0	$460,428	$21	0.0%
Sporting Goods, Hobby, Book, Music Stores-451	**$16,200,689**	**$28,043,504**	**($11,842,815)**	**$734**	**173.1%**
Sporting Goods Stores-45111	$6,075,330	$2,963,217	$3,112,113	$275	48.8%
Hobby, Toys and Games Stores-45112	$3,765,054	$7,879,004	($4,113,950)	$171	209.3%
Sew/Needlework/Piece Goods Stores-45113	$816,925	$2,778,340	($1,961,415)	$37	340.1%
Musical Instrument and Supplies Stores-45114	$1,028,367	$5,090,951	($4,062,584)	$47	495.1%
Book Stores-451211	$2,896,637	$0	$2,896,637	$131	0.0%
News Dealers and Newsstands-451212	$230,275	$1,398,837	($1,168,562)	$10	607.5%
Prerecorded Tapes, CDs, Record Stores-45122	$1,388,101	$7,933,155	($6,545,054)	$63	571.5%
General Merchandise Stores-452	**$107,058,667**	**$93,690,453**	**$13,368,214**	**$4,853**	**87.5%**
Department Stores Excl Leased Depts-4521	$48,918,932	$66,477,094	($17,558,162)	$2,217	135.9%
Warehouse Clubs and Super Stores-45291	$49,924,628	$24,776,867	$25,147,761	$2,263	49.6%
All Other General Merchandise Stores-45299	$8,215,107	$2,436,492	$5,778,615	$372	29.7%
Miscellaneous Store Retailers-453	**$25,014,756**	**$15,706,597**	**$9,308,159**	**$1,134**	**62.8%**
Florists-4531	$1,886,081	$2,201,496	($315,415)	$85	116.7%
Office Supplies and Stationery Stores-45321	$5,690,412	$2,818,731	$2,871,681	$258	49.5%
Gift, Novelty and Souvenir Stores-45322	$4,336,620	$2,054,619	$2,282,001	$197	47.4%
Used Merchandise Stores-4533	$1,999,312	$682,356	$1,316,956	$91	34.1%
Other Miscellaneous Store Retailers-4539	$11,102,331	$7,949,395	$3,152,936	$503	71.6%
Foodservice and Drinking Places-722	**$83,081,953**	**$41,130,747**	**$41,951,206**	**$3,766**	**49.5%**
Full-Service Restaurants-7221	$37,926,144	$16,976,104	$20,950,040	$1,719	44.8%
Limited-Service Eating Places-7222	$34,482,014	$20,599,020	$13,882,994	$1,563	59.7%
Special Foodservices-7223	$6,677,469	$2,583,478	$4,093,991	$303	38.7%
Drinking Places -Alcoholic Beverages-7224	$3,996,326	$972,145	$3,024,181	$181	24.3%

Source : Claritas and RKG Associates, Inc.

3. Supportable New Retail Development

A potential recapturing of existing sales leakage, from Irondequoit consumers, could support additional retail development. Gross sales leakage for Irondequoit is nearer $208 million. As noted previously, population growth in Irondequoit is negligible, particularly among those age cohorts in their family formation years and of peak earning and spending status. As a result, new retail growth in response to an increase in local consumer demand is similarly nominal. The revamped Medley Centre will increase the retail consumer drawing power of Irondequoit and could also serve to stimulate additional retail development. In this analysis, estimates of recaptured sales leakage, from 15% to 50%, are used to estimate the potential for new retail development and are presented in Table 14, indicating the potential for 88,000 SF to 292,000 SF of retail.

Table 14 : Supportable Retail through Recaptured Sales Leakage

Residential Retail Analysis - 2007	Irondequoit, NY - Estimated Supportable New Retail SF			
Comparative HH Demand & Sales	Leakage	15% Capture	25% Capture	50% Capture
Major Merchandise Line	**$207,937,353**	**87,719**	**146,198**	**292,396**
Automotive Parts/Accsrs, Tire Stores-4413	$6,648,649	3,763	6,272	12,545
Furniture Stores-4421	$507,976	254	423	847
Home Furnishing Stores-4422	$2,097,651	1,614	2,689	5,379
Household Appliances Stores-443111	$1,927,381	1,865	3,109	6,217
Radio, Television, Electronics Stores-443112	$6,683,846	2,865	4,774	9,548
Computer and Software Stores-44312	$3,057,724	1,329	2,216	4,431
Camera and Photographic Equipment Stores-44313	$864,449	399	665	1,330
Paint and Wallpaper Stores-44412	$1,365,381	1,107	1,845	3,690
Other Building Materials Dealers-44419	$33,283,397	11,747	19,578	39,157
Building Materials, Lumberyards-444191	$17,507,617	6,565	10,942	21,885
Nursery and Garden Centers-44422	$6,577,024	4,698	7,830	15,660
Convenience Stores-44512	$2,178,731	871	1,452	2,905
Specialty Food Stores-4452	$596,124	177	295	590
Pharmacies and Drug Stores-44611	$12,822,963	3,699	6,165	12,330
Cosmetics, Beauty Supplies, Perfume Stores-44612	$1,332,206	454	757	1,514
Other Health and Personal Care Stores-44619	$2,088,105	1,182	1,970	3,940
Men's Clothing Stores-44811	$440,719	210	350	700
Women's Clothing Stores-44812	$3,325,827	1,663	2,772	5,543
Children's, Infants Clothing Stores-44813	$673,989	302	503	1,006
Family Clothing Stores-44814	$11,846,821	7,562	12,603	25,206
Clothing Accessories Stores-44815	$211,508	151	252	504
Jewelry Stores-44831	$2,928,931	418	697	1,395
Luggage and Leather Goods Stores-44832	$460,428	173	288	576
Sporting Goods Stores-45111	$3,112,113	1,945	3,242	6,484
Book Stores-451211	$2,896,637	1,425	2,374	4,749
Warehouse Clubs and Super Stores-45291	$25,147,761	8,383	13,971	27,942
All Other General Merchandise Stores-45299	$5,778,615	2,343	3,904	7,809
Office Supplies and Stationery Stores-45321	$2,871,681	1,566	2,611	5,221
Gift, Novelty and Souvenir Stores-45322	$2,282,001	2,139	3,566	7,131
Used Merchandise Stores-4533	$1,316,956	745	1,242	2,485
Other Miscellaneous Store Retailers-4539	$3,152,936	1,971	3,284	6,569
Full-Service Restaurants-7221	$20,950,040	7,224	12,040	24,081
Limited-Service Eating Places-7222	$13,882,994	3,856	6,427	12,855
Special Foodservices-7223	$4,093,991	1,919	3,198	6,397
Drinking Places -Alcoholic Beverages-7224	$3,024,181	1,134	1,890	3,780

Source : Claritas and RKG Associates, Inc.

4. Inventories

There is approximately 21.7 million square feet (SF) of retail in the greater Rochester market[8]. The primary retail destinations include Greece (The Mall at Greece Ridge), Henrietta (Marketplace Mall) and Victor (Eastview Mall). The Town of Webster (neighboring Irondequoit) has also become a retail destination over the last several years due to the continuing expansion of big box retailers, according to CB Richard Ellis. Additional retail development is planned for these locations, particularly in Victor (Ontario County) and around the Eastview Mall.

According to information from the Town of Irondequoit, there is approximately 5.8 million SF of commercial development, as presented in Table 15. These commercial properties include restaurants, supermarkets, shopping centers and apartment buildings, to note a few. In total, these properties account for nearly $422 million in assessment value. Regional, neighborhood and large retail developments account for 2.3 million SF of commercial use, or 40% of the total. On an average assessment value (per SF), these commercial uses represent an assessment of $73/SF, ranging from $47/SF for warehouse space to $225/SF for fast food establishments.

Table 15 : Commercial Properties – Irondequoit, NY

Type	Count	Acres	Total Assess	Improved SF	Total $ per SF
Living Accom.	7	5.09	$1,890,000	24,522	$77
Apartment	58	230.61	$114,418,000	1,289,262	$89
Hotel	2	3.66	$5,028,000	37,392	$134
Restaurant	15	33.16	$7,185,000	64,311	$112
Diner	6	2.90	$1,785,000	15,013	$119
Snack Bar	4	1.19	$685,000	5,944	$115
Bar/Tavern	2	0.45	$345,000	4,153	$83
Fast Food	10	9.44	$6,900,000	30,635	$225
Auto Dealer	7	8.56	$4,030,000	71,085	$57
Gas Station	12	5.53	$4,510,000	20,815	$217
Auto Body	16	12.09	$7,332,100	93,918	$78
Car Wash	12	2.28	$1,150,000	9,260	$124
Parking Lot	27	5.64	$891,050	0	NA
Whse/Storgae	14	17.77	$5,110,000	109,365	$47
Regional S/C	11	101.32	$79,538,491	1,566,029	$51
Neighborhood S/C	10	84.25	$37,525,000	581,519	$65
Large Retail	6	21.18	$13,045,000	198,131	$66
Supermarket	2	9.57	$9,410,000	135,355	$70
MiniMart	3	1.31	$1,590,000	7,463	$213
Banking	8	8.04	$8,860,000	49,298	$180
Office/Professional	61	65.81	$55,538,000	721,564	$77
Other Commercial	153	94.52	$55,176,300	782,056	$71
TOTAL	**446**	**724.37**	**$421,941,941**	**5,817,090**	**$73**

Source : Town of Irondequoit and RKG Associates, Inc.

If only regional and neighborhood shopping centers, along with large retailers and supermarkets are included, there is approximately 2.5 million SF of comparable retail in Irondequoit. This represents 11.5% of the retail inventory from CB Richard Ellis.

[8] CB Richard Ellis *2008 Market Outlook – Rochester, NY*. This includes shopping centers with a minimum of 30,000 SF; therefore the actual inventory of retail is higher.

Conversations with representatives of the new owner/developer of the Medley Centre indicate an aggressive re-positioning of the mall to include tenants and uses that would strengthen its regional drawing capacity and that would create a destination retail, entertainment and hospitality venue, currently not present in the Rochester market. The newly positioned Medley Centre is to include national brand name retailing, hotels, entertainment and on-site office and residential development. A discussion of potential tenants is premature and could affect the owner/developer's ongoing negotiations. However, a concept such as the Walden Galleria, in Buffalo, is considered similar.

5. Conclusions

While there has been a decline in the number of retail stores in Irondequoit (1997 to 2002), there has been a modest 4% increase in retail sales, if auto sales are excluded. This increase is nominal compared to the 14% increase in Monroe County. Annual consumer spending demand in Irondequoit is nearly $596 million, however much of this demand, particularly for certain store types such as electronics or bookstores, is not captured locally. The existing retail shopping venues in Irondequoit represent 11.5% of all shopping center space in the greater Rochester market. The existing Kmart in Irondequoit is reportedly closing and the existing Medley Centre, largely vacant at this time, is scheduled for a major redevelopment and re-positioning. Irrespective of Medley Centre, an opportunity for an additional 88,000 SF to 292,000 SF of retail development is estimated, as a result of re-capturing a portion of the near $208 million in local retail demand that is "leaking" out of Irondequoit.

F. Residential Market Indicators

The following presents an overview of the residential market in Irondequoit.

1. Building Permit Activity

Over 2003 to 2007[9] there was an annual average of 17 building permits issued for single-family units in Irondequoit, and as such, this represents 1.2% of the annual average building permits issued for single-family units in all of Monroe County (Table 16). Over this five-year period the average permit activity for multi-family units has been 17 units in Irondequoit, however, all this is from activity in 2003.

Table 16 : Residential Building Permits 2003 to 2007

Building Permit Activity	2003		2004		2005		2006		2007		Annual Average	
Number of Units	SF	Multi	SF	Multi	SF	Multi	SF	Multi	SF	Multi	SF	Multi
Irondequoit, NY	25	108	20	0	13	0	19	0	6	0	17	22
Monroe County, NY	1,732	669	1,438	571	1,395	348	1,211	241	950	208	1,345	407
Irondequoit as % of County	1.44%	16.14%	1.39%	NA	0.93%	NA	1.57%	NA	0.63%	NA	1.23%	5.30%

Source : US Census Bureau and RKG Associates, Inc.

The average value of single-family building permits in Irondequoit was approximately $108,500 (2003 to 2007), representing 58.5% the average value for Monroe County, as presented in Table 17. This value in Irondequoit has fluctuated over the five years, from a low of $66,500 (2003) to a high of $219,200 (2007). However, as noted in the previous table, these average values are generally from a small base.

[9] This reflects a five-year trend and is the most current (full-year) data available from the source(s) cited.

Table 17 : Average Value of Residential Permits 2003 to 2007

Building Permit Activity	2003		2004		2005		2006		2007		Annual Average	
Value per Unit	SF	Multi	SF	Multi	SF	Multi	SF	Multi	SF	Multi	SF	Multi
Irodequoit, NY	$66,530	$15,000	$147,378	NA	$134,577	NA	$69,947	NA	$219,198	NA	$108,488	$15,000
Monroe County, NY	$172,856	$61,722	$178,923	$69,805	$187,685	$55,835	$188,669	$68,750	$210,564	$60,863	$185,402	$63,726
Irondequoit as % of County	38.49%	24.30%	82.37%	NA	71.70%	NA	37.07%	NA	104.10%	NA	58.51%	23.54%

Source : US Census Bureau and RKG Associates, Inc.

2. Development Projects

Irondequoit is a fairly developed and built-out community with limited land opportunities for additional residential development, notably of new subdivisions. Any such development would require land assemblages and demolition. Higher density housing is a possibility although reportedly the town has historically been lukewarm to such residential. As the community is built-out at this point, any new residential mid-rise development would likely be adjacent to commercial development (likely along East Ridge Road). Conversation with area real estate professionals indicate an ongoing need for senior housing or new housing for the downsizing retirees wishing to stay in Irondequoit. Some residential projects, notable with a waterfront presence are proposed including:

- **Lighthouse Pointe** – This is an approximate 50-acre brownfield site (former City of Rochester landfill) in northwest Irondequoit, along the banks of the Genesee River. Proposed development includes a boutique hotel, retail, marina use and 400 townhouse condominiums. The project is on hold pending court decisions.
- **Newport Landing** – This proposed project is near the Newport Marina and along the Irondequoit Bay. Proposed development includes approximately 47 multi-unit condominiums and 9 single-unit condominiums, along with a potential restaurant. This project is still in the regulatory review process.

3. Interviews

Several local real estate professionals, active in the Irondequoit market, were contacted in order to garner their knowledge of the local residential real estate conditions, as follows:

- Perhaps 30% of the homeowners in Irondequoit are considered retirees, many of whom would prefer to stay in Irondequoit and downsize to a more "senior" type of housing.
- This does not necessarily imply assisted living, but rather smaller, affordable homes for ownership.
- Young couples and first-time homebuyers often purchase homes from retirees. The market is very affordable with the median pricing of housing around $110,000.
- Conversely, many of the "retiree" homes are older and outdated, requiring maintenance upgrades, new carpeting, mechanicals and such, which should be factored into the price.
- There is a limited supply of multi-family housing however, given the affordability of housing, the demand for apartments is low.
- Traditionally Irondequoit has been reluctant to approve high-density residential projects and as a result, these projects have been developed in surrounding locations.
- One local real estate professional indicated that he is developing a 28-unit townhouse complex, near Titus and Culver, with pricing in the $195,000 to $250,000 range. The target homebuyer is the young professional and/or the empty nester.

4. Conclusions

Irondequoit is a developed and mature residential market (with generally affordable housing); with limited land available for additional traditional building. Some waterfront townhouse and condominium projects are planned and reportedly, there will be a residential component to the re-positioning of the Medley Centre. Local real estate professionals have indicated market need for additional housing options for seniors and retirees, wishing to remain in Irondequoit and to downsize.

G. Office Market Indicators

According to CB Richard Ellis, there is approximately 15.9 million SF of multi-tenanted office space in the greater Rochester market[10]. According to the Rochester Downtown Development Corporation (RDDC), there was approximately 9.1 million SF of office space in downtown Rochester (as of May 2008), representing 57% of the total office market supply. As indicated in Table 18, the overall vacancy rate for this downtown space was 15.6% and this rate varied widely by neighborhood in the downtown, ranging from 2.6% in Washington Square to 33% for Main & Clinton (the site of the proposed Renaissance Square project)[11]. As of May 2008, there was an estimated 1.4 million SF of office space available in downtown Rochester. The demolition of approximately 755,300 SF of underperforming space in Midtown has served to relocate many small offices and retail tenants throughout the city, but in general, vacancy remains high and reportedly, absorption of downtown office space has been negative since 2005. According to information from the Town of Irondequoit assessor data, there is approximately 721,500 SF of office/professional space in the town[12]. This space in Irondequoit represents 4.5% of the greater Rochester inventory and approximately 8% of the downtown Rochester inventory.

Table 18 : Downtown Rochester Office Market – May 2008

Downtown Rochester	Office SF	Vacancy Rate	Vacant SF
Core Neighborhoods			
Cascade District	473,411	18.1%	85,687
East End	1,093,510	23.9%	261,349
Four Corners	3,072,718	10.2%	313,417
High Falls	246,865	16.1%	39,745
Main & Clinton	1,512,522	33.1%	500,645
St. Paul Quarter	542,260	23.9%	129,600
Washington Square	1,725,011	2.6%	44,850
Subtotal	**8,666,297**	**15.9%**	**1,375,294**
Remainder of Downtown	434,460	10.4%	45,091
TOTAL	**9,100,757**	**15.6%**	**1,420,385**

Source : RDDC and RKG Associates, Inc.

[10] This excludes an approximate 5 million SF of single-tenanted office space as well as corporate space for Xerox, Eastman Kodak and Bausch & Lomb.

[11] This is a proposed redevelopment of a major downtown assemblage of land to accommodate a new regional transit authority, Monroe Community College, a performing arts center and some retail and office use.

[12] There is likely more office space associated with flex buildings, small upstairs offices above retail use and the like. However, the 721,500 SF equates to space categorized as office and professional and is therefore considered comparable to the greater Rochester and downtown Rochester inventory of office space.

1. Planned Development

In terms of additional office projects and developments there is the proposed PAETEC office project, of approximately 500,000 SF, in downtown Rochester. ESL (a credit union) will be relocating from their current headquarters location, in Irondequoit, to a new 180,000 SF office in downtown Rochester. Outside of downtown Rochester, reportedly, a new 54,000 SF two-story office building is planned for Brighton and a new nine-story office building is planned for Pittsford[13]. Discussions with representatives of the Rochester General Hospital (RGH), situated in Rochester, on the border with Irondequoit near East Ridge Road, indicates that there are continued plans for development and expansion. Much of this expansion will likely occur "on-campus", but it is also likely that the community-based facilities may be developed "off-campus" (in order to alleviate traffic and other on-site pressures). Currently, RGH leases perhaps 125,000 SF of medical office space and facilities throughout Irondequoit. Additional potential for RGH development in Irondequoit could include medical office condos/complex and independent living for seniors. In conversations with RGH representatives it was noted that any future development along (or of) East Ridge Road affects the flow of traffic into the hospital and often requires that the hospital re-configure access to its property.

2. Interviews

Several local real estate professionals, active in the Irondequoit market, were contacted in order to garner their knowledge of the local commercial real estate conditions, summarized as follows:

- Much of the smaller, single-tenant existing office space in Irondequoit is believed to be owner-occupied, or end user space, with little as leased space.
- Conversely, perhaps 30% of the multi-tenant space is considered as end-user space.
- One local real estate professional indicated that office and commercial vacancy rates in Irondequoit might be between 10% and 15%.
- Nearly all retail plaza and shopping centers have some vacancy, but it is not pervasive and is not as bad as it perhaps was five years ago.
- There has been some construction of office space in Irondequoit but it has generally been very limited and is typically smaller space.
- Considering the aging (and staying in place) of the Irondequoit population, there is an ongoing need for modern medical office space.
- One local real estate professional noted that there are several locations in Irondequoit, where zoning and prevailing land uses are in conflict. One example is along Hudson avenue as land uses go from commercial to residential (with about a half-dozen homes) back to commercial.

3. Conclusions

Much of the existing office and professional space in Irondequoit is small, and is owner-occupied. Local real estate professionals indicate a potential demand for additional modern medical office space. This demand is further supported by the continued possible "off-campus" expansion of the Rochester General Hospital.

[13] Bruckner, Tillet, Rossi, Cahil, & Associates (BTRSA) - *Real Estate News Summary, 1st quarter 2008.*

II. FISCAL INDICATORS

This chapter presents an overview of the tax base and land utilization in Irondequoit, noting, for example, the contributory value of residential land, commercial land and other uses. These are presented in terms of overall land use, then by assessed value and by the land value relative to the total value. A review of expenditures and revenues for the Town of Irondequoit, benchmarking each to an average $1,000 in assessment value, is also included. This information is provided in order to assist the community in understanding the potential consequences of planning decisions made in the Master Plan process. Public investments in infrastructure such as roads, sidewalks or parks, as well as expenditures for new or expanded operations may be required in order to achieve the goals of this planning process. This chapter provides a context for understanding the financial implications of these decisions.

A. Land Uses

The Town of Irondequoit, according to assessment records, has 21,164 separately identified parcels of land, totaling nearly 8,000 acres of land, as presented in Table 19. Residential properties account for 90.7% of all land parcels and 64.9% of the land acreage in Irondequoit. The second greatest concentration of land parcels and acreage is vacant land. These two land uses represent nearly 77% of all acreage in Irondequoit.

Table 19 : Land Use for the Town of Irondequoit, NY

2008 Land Use Irondequoit, NY	Count of Parcels	% of Parcels	Land Acreage	% of Acreage	Avg Acreage per Parcel
Agriculture	3	0.01%	14.8	0.19%	4.9
Residential	19,193	90.69%	5,179.9	64.87%	0.3
Vacant Land	1,361	6.43%	959.0	12.01%	0.7
Commercial	436	2.06%	724.4	9.07%	1.7
Recreational	35	0.17%	133.9	1.68%	3.8
Community Services	88	0.42%	473.9	5.94%	5.4
Industrial	2	0.01%	1.8	0.02%	0.9
Public Services	43	0.20%	74.0	0.93%	1.7
Other	3	0.01%	423.1	5.30%	141.0
TOTAL	**21,164**	**100.00%**	**7,984.7**	**100.00%**	**0.4**

Source : Town of Irondequoit and RKG Associates, Inc.

The following Map 2 presents these land uses, somewhat refined for retail and commercial uses, for Irondequoit. As indicated, the primary land use in Irondequoit is residential and this use is throughout the community. The concentrations of non-residential uses are along East Ridge Road (refer to Map 5), a primary arterial throughout Irondequoit, and to a lesser extent along Hudson Avenue. These uses include retail shopping, commercial services, offices and apartments.

1. East Ridge Road Corridor

The East Ridge Road corridor, defined as a ½-mile swath along East Ridge Road, from Rochester to Route 590, contains approximately 1,300 parcels as presented in Table 20. This land area accounts for approximately 783 acres of Irondequoit and represents 9.8% of the total Irondequoit land area. Despite being the commercial corridor for Irondequoit, residential parcels comprise the greatest percentage of parcels. However, commercial parcels account for 372 acres of land, the most in the corridor and approximately 4.7% of all acreage in Irondequoit.

Table 20 : Land Use for the East Ridge Road Corridor

2008 Property Tax Reconciliation	Count of Parcels	% of Parcels	Land Acreage	% of Acreage	Avg Acreage per Parcel
East Ridge Road Corridor					
Agriculture	0	0.00%	0	0.00%	NA
Residential	1,031	4.87%	251.06	3.14%	0.24
Vacant Land	45	0.21%	36.15	0.45%	0.80
Commercial	199	0.94%	371.88	4.66%	1.87
Recreational	2	0.01%	1.21	0.02%	0.61
Community Services	15	0.07%	119.62	1.50%	7.97
Industrial	2	0.01%	1.76	0.02%	0.88
Public Services	4	0.02%	1.62	0.02%	0.41
Other	0	0.00%	0	0.00%	NA
TOTAL	**1,298**	**6.13%**	**783.3**	**9.81%**	**0.60**

Source : Town of Irondequoit and RKG Associates, Inc.

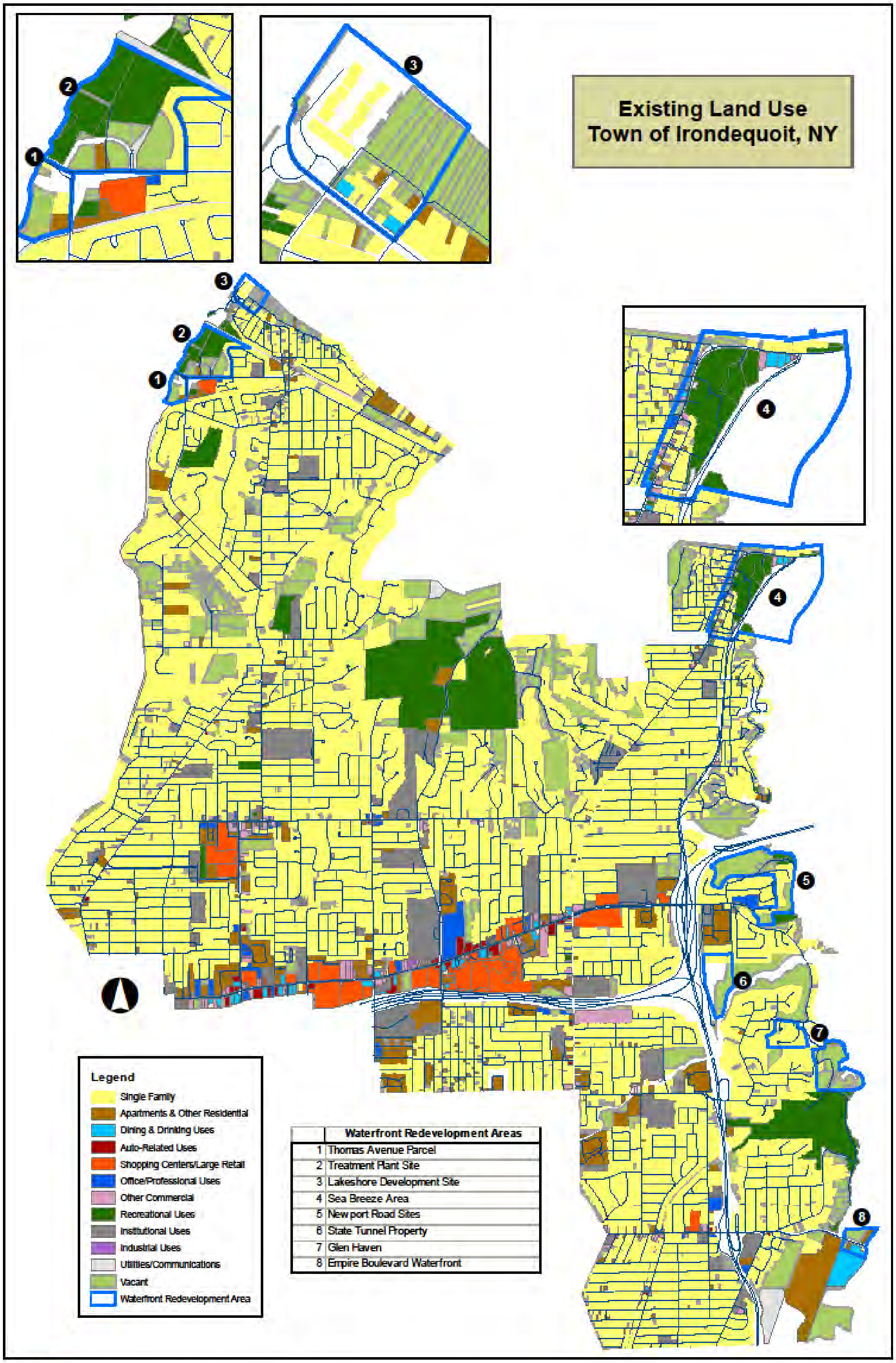
2. Waterfront Districts

Eight separate waterfront districts have been identified a potentially targeted areas for redevelopment. These districts are scattered throughout Irondequoit, but typically have a presence to Lake Ontario, Irondequoit Bay or the Genesee River. Table 21 presents an analysis of the 576 parcels of land that are fully included in the waterfront districts. The predominant existing use of this land is the 381 residential parcels. All waterfront parcels comprise approximately 254 acres of land, or about 3.2% of the land area in all of Irondequoit. Vacant land accounts for 105 acres of the 254 acres. The development potential of these parcels may be hindered by zoning restrictions and by soil and topographic constraints.

Table 21 : Land Use in Waterfront Districts

2008 Property Tax Reconciliation	Count of Parcels	% of Parcels	Land Acreage	% of Acreage	Avg Acreage per Parcel
Waterfront Districts					
Agriculture	0	0.00%	0	0.00%	NA
Residential	381	1.80%	59.87	0.75%	0.16
Vacant Land	127	0.60%	105.29	1.32%	0.83
Commercial	48	0.23%	17.19	0.22%	0.36
Recreational	15	0.07%	69.85	0.87%	4.66
Community Services	1	0.00%	0.06	0.00%	0.06
Industrial	0	0.00%	0	0.00%	NA
Public Services	4	0.02%	1.42	0.02%	0.36
Other	0	0.00%	0	0.00%	NA
TOTAL	**576**	**2.72%**	**253.68**	**3.18%**	**0.44**

Source : Town of Irondequoit and RKG Associates, Inc.



	Waterfront Redevelopment Areas
1	Thomas Avenue Parcel
2	Treatment Plant Site
3	Lakeshore Development Site
4	Sea Breeze Area
5	Newport Road Sites
6	State Tunnel Property
7	Glen Haven
8	Empire Boulevard Waterfront

RKG Source: Assessor's Office, Town of Irondequoit
Prepared by RKG Associates, Inc. November 2008

Map 2

B. Assessed and Taxable Values

According to assessment records, the total assessed value of all properties in Irondequoit is approximately $3.0 billion with 75% of this assessment value represented by residential properties as presented in Table 22. At $590 million, land values represent approximately 20% of the assessed value (town-wide). Nearly 84% of all taxable value is represented by residential uses. Commercial and industrial uses account for less than 15% of the taxable value of property.

Table 22 : Assessed and Taxable Values – Irondequoit, NY

2008 Property Tax Reconciliation	Count of Parcels	Land Assess	Total Assess	% of Total Assess	Town Taxable	% of Town Taxable
Agriculture	3	$199,600	$1,421,000	0.05%	$1,118,200	0.05%
Residential	19,193	$435,581,104	$2,257,256,650	75.04%	$2,073,757,258	83.57%
Vacant Land	1,361	$24,812,290	$25,816,240	0.86%	$20,029,242	0.81%
Commercial	436	$93,403,850	$421,941,941	14.03%	$353,884,970	14.26%
Recreational	35	$7,626,900	$16,304,800	0.54%	$12,482,200	0.50%
Community Services	88	$23,596,150	$269,615,800	8.96%	$10,663,000	0.43%
Industrial	2	$392,600	$495,000	0.02%	$495,000	0.02%
Public Services	43	$2,107,130	$12,701,649	0.42%	$9,113,949	0.37%
Other	3	$1,820,300	$2,471,700	0.08%	$0	0.00%
TOTAL	**21,164**	**$589,539,924**	**$3,008,024,780**	**100.00%**	**$2,481,543,819**	**100.00%**

Source : Town of Irondequoit and RKG Associates, Inc.

1. East Ridge Road Corridor

The approximate 1,300 parcels comprising the East ridge Road corridor account for nearly $438.6 million in total assessment, as presented in Table 23. These properties represent 14.6% of the town-wide assessment value. In terms of taxable value, properties along the East Ridge Road corridor, with a taxable value of $320.4 million, account for almost 13% of the town's taxable value. Commercial uses along this corridor represent $262.7 million in assessment value. This is approximately 62% of the assessment value of all commercial properties throughout Irondequoit. The taxable value of commercial properties in the corridor, accounts for 8.6% of the total town taxable value.

Table 23 : Assessed and Taxable Values – East Ridge Road Corridor

2008 Property Tax Reconciliation	Count of Parcels	Land Assess	Total Assess	% of Total Assess	Town Taxable	% of Town Taxable
East Ridge Road Corridor						
Agriculture	0	$0	$0	0.00%	$0	0.00%
Residential	1,031	$21,175,700	$110,225,400	3.66%	$97,433,853	3.93%
Vacant Land	45	$2,651,100	$2,704,750	0.09%	$2,496,350	0.10%
Commercial	199	$61,268,850	$262,207,391	8.72%	$212,949,970	8.58%
Recreational	2	$217,000	$442,000	0.01%	$0	0.00%
Community Services	15	$6,961,800	$57,714,200	1.92%	$2,300,000	0.09%
Industrial	2	$392,600	$495,000	0.02%	$495,000	0.02%
Public Services	4	$365,000	$4,768,099	0.16%	$4,768,099	0.19%
Other	0	$0	$0	0.00%	$0	0.00%
TOTAL	**1,298**	**$93,032,050**	**$438,556,840**	**14.58%**	**$320,443,272**	**12.91%**

Source : Town of Irondequoit and RKG Associates, Inc.

2. Waterfront Districts

The parcels comprising the eight waterfront districts represent $65 million in assessment value, or about 2.2% of the town's total assessment value. The taxable value of the waterfront district parcels amounts to $59.5 million and accounts for 2.4% of the town's total taxable value, as in Table 24. In the waterfront districts, residential properties comprise the highest count of parcels (by use), assessed value and taxable value.

Table 24 : Assessed and Taxable Values – Waterfront Districts

2008 Property Tax Reconciliation	Count of Parcels	Land Assess	Total Assess	% of Total Assess	Town Taxable	% of Town Taxable
Waterfront Districts						
Agriculture	0	$0	$0	0.00%	$0	0.00%
Residential	381	$8,677,900	$41,967,900	1.40%	$39,665,266	1.60%
Vacant Land	127	$4,386,300	$4,592,200	0.15%	$2,385,400	0.10%
Commercial	48	$1,586,600	$7,892,200	0.26%	$7,840,000	0.32%
Recreational	15	$4,189,100	$9,957,200	0.33%	$9,252,600	0.37%
Community Services	1	$1,800	$3,000	0.00%	$3,000	0.00%
Industrial	0	$0	$0	0.00%	$0	0.00%
Public Services	4	$187,701	$543,188	0.02%	$373,188	0.02%
Other	0	$0	$0	0.00%	$0	0.00%
TOTAL	**576**	**$19,029,401**	**$64,955,688**	**2.16%**	**$59,519,454**	**2.40%**

Source : Town of Irondequoit and RKG Associates, Inc.

C. Build-Out Densities and Values per Building Square Foot

There is approximately 38.3 million square feet of development in Irondequoit, as presented in Table 25. Approximately 76% of the building area in Irondequoit is residential, averaging $77/SF in assessment value. Slightly more than 15% of the development in Irondequoit is commercial (approximately 5.8 million SF) which exhibits an average assessed value less than that for residential uses. Interestingly, none of the primary land uses in Irondequoit exhibit a FAR (floor are ratio) of greater than 25%, indicating that most parcels of land are not densely developed.

Table 25 : FAR and Assessed Value/SF - Irondequoit, NY

2008 Property Tax Reconciliation	Count of Parcels	Building SF	% of Bldg SF	Estimated FAR	Total $ per SF
Agriculture	3	8,379	0.02%	1.30%	$170
Residential	19,193	29,209,739	76.24%	12.95%	$77
Vacant Land	1,361	4,640	0.01%	0.01%	NA
Commercial	436	5,817,120	15.18%	18.44%	$73
Recreational	35	181,632	0.47%	3.11%	$90
Community Services	88	3,019,432	7.88%	14.63%	$89
Industrial	2	16,640	0.04%	21.70%	$30
Public Services	43	53,157	0.14%	1.65%	$239
Other	3	1,100	0.00%	0.01%	NA
TOTAL	**21,164**	**38,311,839**	**100.00%**	**11.02%**	**$79**

Source : Town of Irondequoit and RKG Associates, Inc.

The following Map 3 depicts the average total assessed value (per SF) for the properties in Irondequoit. It is possible that many commercial properties along East Ridge Road (refer to Map 5) are on large lots and not densely developed, as would be reflected in relatively low values per SF. It is also possible that many of these properties are improved with buildings of lesser value.

1. East Ridge Road Corridor

There is slightly more than 5.8 million SF of development along the East Ridge Road corridor, as presented in Table 26. This development represents 15.2% of all development town-wide. The 3.7 million SF of commercial development, in the corridor, represents 64% of all commercial development. The build-out density in the corridor, at 17%, is greater than that town-wide (at 11%). Commercial development in the East Ridge Road corridor averages a FAR of 23.1%, still suggesting that many commercial properties are not densely developed. The average assessed value of properties in the corridor is $75/SF, somewhat less than the town-wide average. Of note is the observation that commercial properties in the corridor have an average assessed value of $70/SF, les than either the corridor average or the town-wide average. Moreover, with the greatest concentration of retail and commercial development being in the East Ridge Road corridor, the average value of $70/SF is less than all commercial properties, at $73/SF.

Table 26 : FAR and Assessed Values/SF – East Ridge Road Corridor

2008 Property Tax Reconciliation	Count of Parcels	Building SF	% of Bldg SF	Estimated FAR	Total $ per SF
East Ridge Road Corridor					
Agriculture	0	0	0.00%	NA	NA
Residential	1,031	1,476,972	3.86%	13.51%	$75
Vacant Land	45	0	0.00%	0.00%	NA
Commercial	199	3,740,384	9.76%	23.09%	$70
Recreational	2	5,482	0.01%	10.40%	$81
Community Services	15	615,706	1.61%	11.82%	$94
Industrial	2	1,640	0.00%	2.14%	$302
Public Services	4	0	0.00%	0.00%	NA
Other	0	0	0.00%	NA	NA
TOTAL	**1,298**	**5,840,184**	**15.24%**	**17.12%**	**$75**

Source : Town of Irondequoit and RKG Associates, Inc.

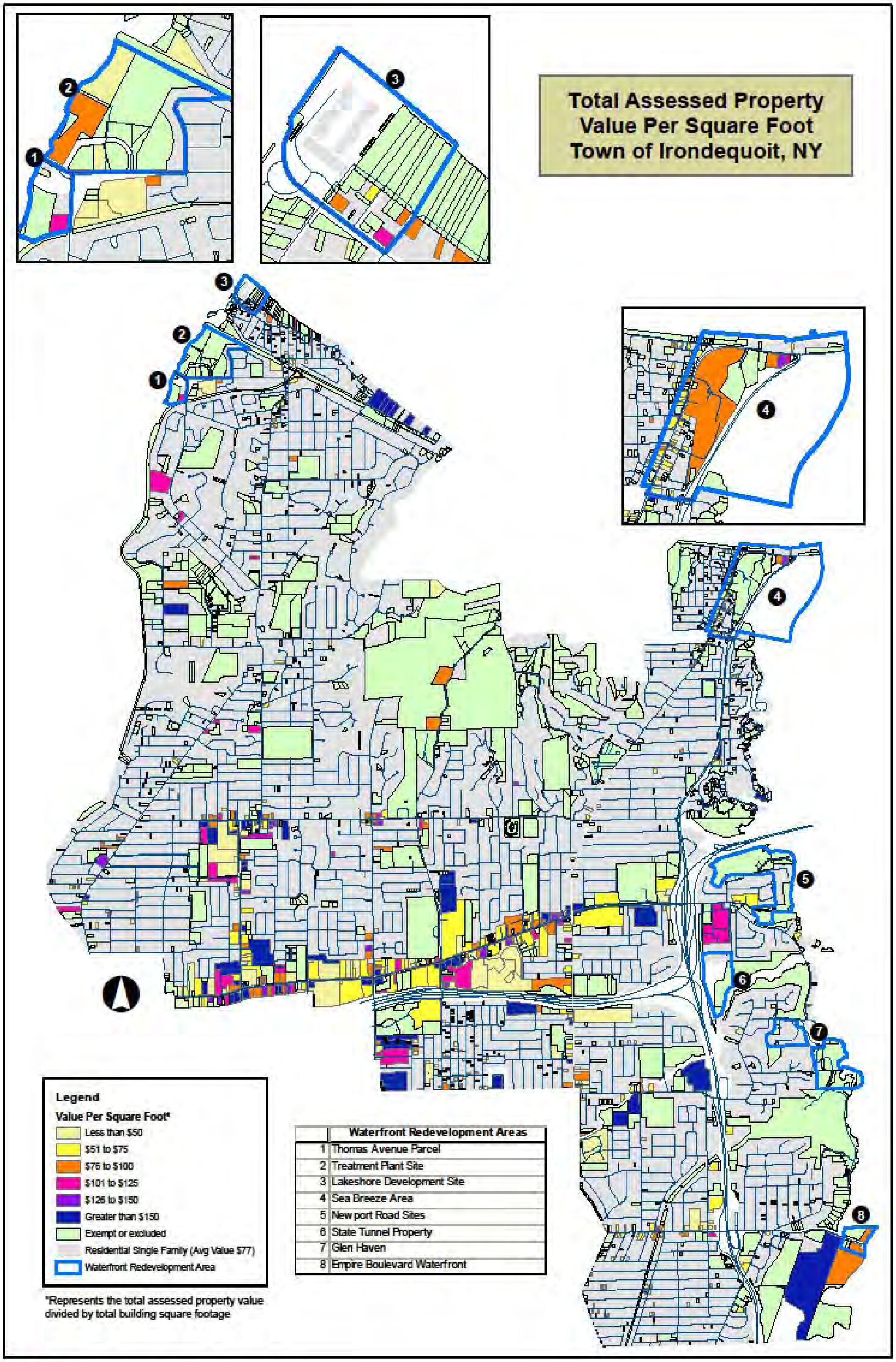
2. Waterfront Districts

As presented in Table 27, the waterfront districts are developed with 735,200 SF of building, accounting for less than 2% of all development in Irondequoit. The average assessed value, at $88/SF, is influenced by the concentration of residential development. Commercial properties in the waterfront districts have an average assessed value of $57/SF.

Table 27 : FAR and Assessed Values/SF – Waterfront Districts

2008 Property Tax Reconciliation	Count of Parcels	Building SF	% of Bldg SF	Estimated FAR	Total $ per SF
Waterfront Districts					
Agriculture	0	0	0.00%	NA	NA
Residential	381	479,615	1.25%	18.39%	$88
Vacant Land	127	0	0.00%	0.00%	NA
Commercial	48	138,917	0.36%	18.55%	$57
Recreational	15	116,678	0.30%	3.83%	$85
Community Services	1	0	0.00%	0.00%	NA
Industrial	0	0	0.00%	NA	NA
Public Services	4	0	0.00%	0.00%	NA
Other	0	0	0.00%	NA	NA
TOTAL	**576**	**735,210**	**1.92%**	**6.65%**	**$88**

Source : Town of Irondequoit and RKG Associates, Inc.



RKG ASSOCIATES INC *Source: Assessor's Office, Town of Irondequoit*
Prepared by RKG Associates, Inc. November 2008

Map 3

D. Land Values

The average assessment value (per acre) for land in Irondequoit is approximately $73,800/acre. This ranges from a low of $4,300/acre for other land uses (e.g., parkland) to a high of $223,100/acre for industrial land. As noted previously, the approximate $590 million in land assessment values in Irondequoit represents 20% of the total assessment value. As presented in Table 28, this varies widely among the various major land uses in Irondequoit. Residential land represents about 20% of the total residential assessment. Typically, residential land represents 20% to 30% of a property's total value and as such, the average in Irondequoit is at the lower end of this range. On the other hand, industrial land represents 79% of the total value for industrial properties. While the sample is limited (only two properties are coded as industrial), the implication is that building improvement on these parcels has marginal contributory value.

Table 28 : Land Values in Irondequoit, NY

2008 Property Tax Reconciliation	Count of Parcels	Land Acreage	Land Assess	Land $ / Acre	Land $ as % Total
Agriculture	3	14.80	$199,600	$13,486	14.05%
Residential	19,193	5,179.90	$435,581,104	$84,091	19.30%
Vacant Land	1,361	959.00	$24,812,290	$25,873	96.11%
Commercial	436	724.37	$93,403,850	$128,945	22.14%
Recreational	35	133.90	$7,626,900	$56,960	46.78%
Community Services	88	473.92	$23,596,150	$49,789	8.75%
Industrial	2	1.76	$392,600	$223,068	79.31%
Public Services	43	73.95	$2,107,130	$28,494	16.59%
Other	3	423.11	$1,820,300	$4,302	73.65%
TOTAL	**21,164**	**7,984.71**	**$589,539,924**	**$73,834**	**19.60%**

Source : Town of Irondequoit and RKG Associates, Inc.

The following Map 4 depicts the average land value as a percent of total value for Irondequoit for non-residential uses. As indicated in this map, many of the non-residential properties situated along the East Ridge Road (refer to Map 5) corridor has land values exceeding 45% of the total assessment value for the property. As with the preceding map, showing assessment values on a per SF of building area, these relatively high land value percentages could indicate large los, with low build-out densities, but could as easily reflect buildings of nominal value and a lesser tax contribution.

1. East Ridge Road Corridor

The approximate 783 acres of land in the East Ridge Road corridor have an average assessed value of $118,800/acre, a value 61% greater than that for the town as whole, as presented in Table 29. The land value, as a percent of the total property value (inclusive of buildings and improvements) is 21.2% in the corridor, slightly greater than the town average of 19.6%.

Table 29 : Land Values along the East Ridge Road Corridor

2008 Property Tax Reconciliation	Count of Parcels	Land Acreage	Land Assess	Land $ / Acre	Land $ as % Total
East Ridge Road Corridor					
Agriculture	0	0	$0	NA	NA
Residential	1,031	251.06	$21,175,700	$84,345	19.21%
Vacant Land	45	36.15	$2,651,100	$73,336	98.02%
Commercial	199	371.88	$61,268,850	$164,754	23.37%
Recreational	2	1.21	$217,000	$179,339	49.10%
Community Services	15	119.62	$6,961,800	$58,199	12.06%
Industrial	2	1.76	$392,600	$223,068	79.31%
Public Services	4	1.62	$365,000	$225,309	7.66%
Other	0	0	$0	NA	NA
TOTAL	**1,298**	**783.3**	**$93,032,050**	**$118,769**	**21.21%**

Source : Town of Irondequoit and RKG Associates, Inc.

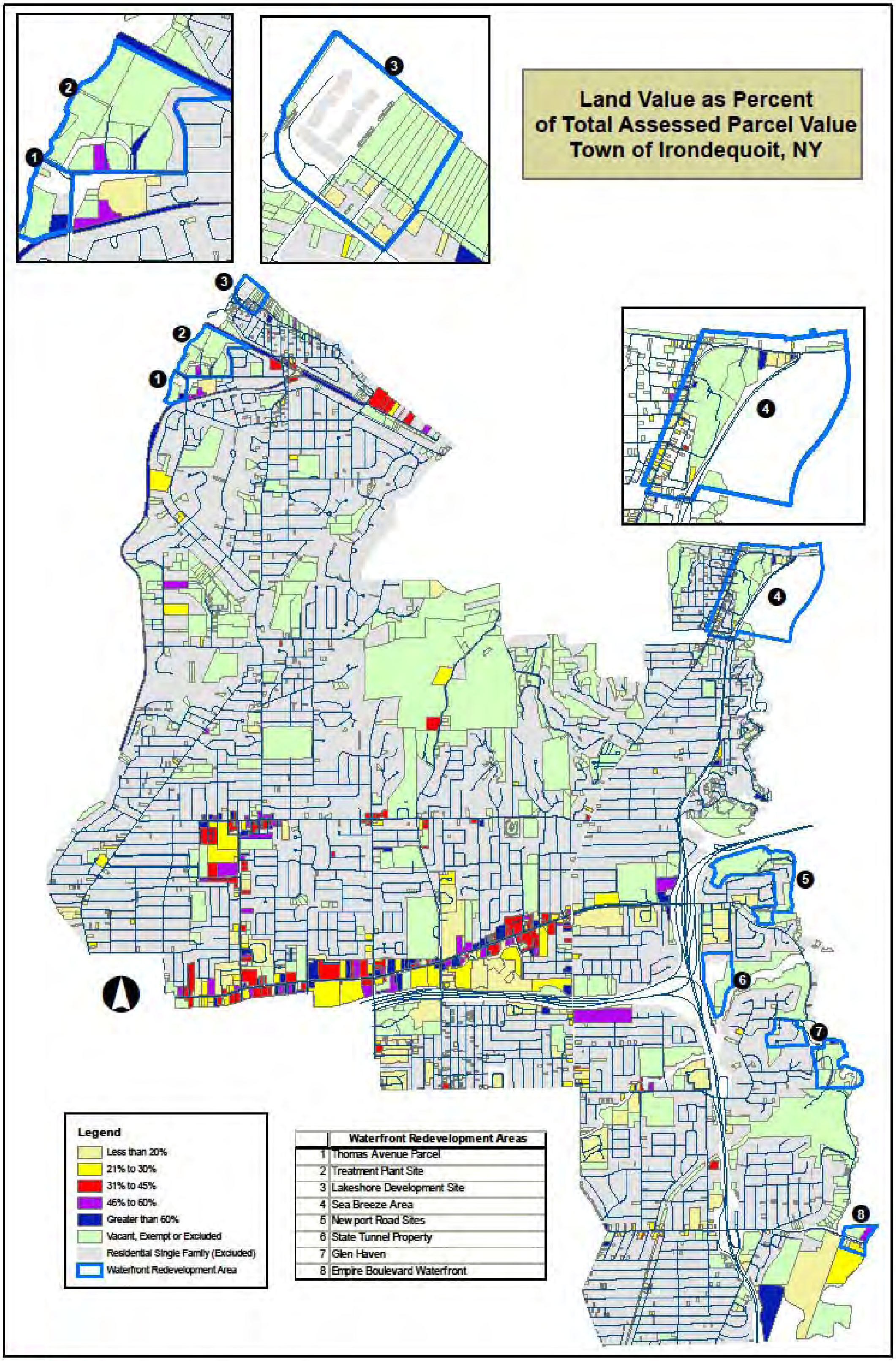
2. Waterfront Districts

As presented in Table 30, the average assessed value for an acre of land in the waterfront districts is $75,000/acre. This ranges from $41,700/acre for vacant land o nearly $145,000/acre for residential land. This average for residential land is approximately $61,000/acre greater than for all residential land in Irondequoit, likely reflecting a premium for waterfront access and/or views. This also suggests that any potential assemblage of land in the waterfront districts could be more costly.

Table 30 : Land Values in the Waterfront Districts

2008 Property Tax Reconciliation	Count of Parcels	Land Acreage	Land Assess	Land $ / Acre	Land $ as % Total
Waterfront Districts					
Agriculture	0	0	$0	NA	NA
Residential	381	59.87	$8,677,900	$144,946	20.68%
Vacant Land	127	105.29	$4,386,300	$41,659	95.52%
Commercial	48	17.19	$1,586,600	$92,298	20.10%
Recreational	15	69.85	$4,189,100	$59,973	42.07%
Community Services	1	0.06	$1,800	$30,000	60.00%
Industrial	0	0	$0	NA	NA
Public Services	4	1.42	$187,701	$132,184	34.56%
Other	0	0	$0	NA	NA
TOTAL	**576**	**253.68**	**$19,029,401**	**$75,013**	**29.30%**

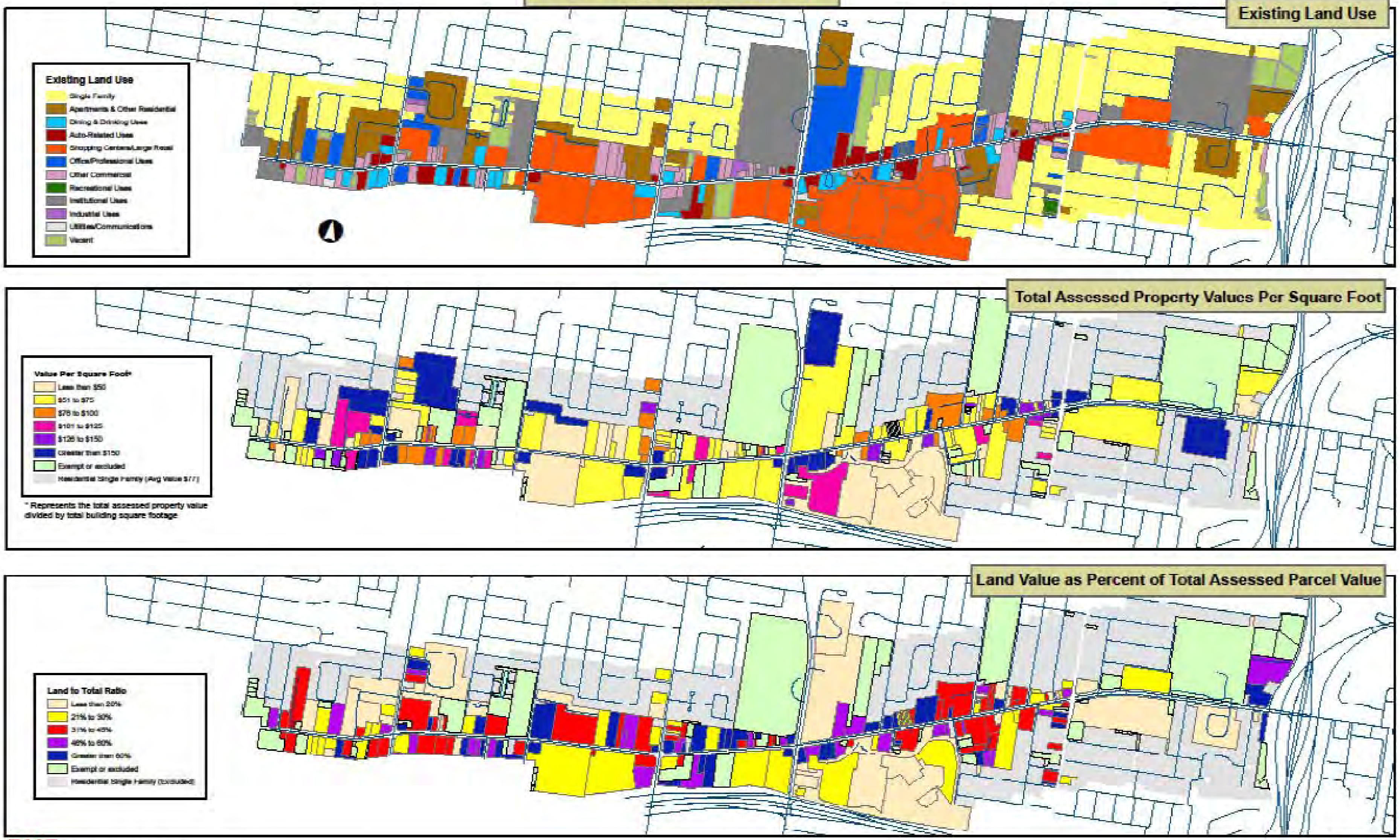
Source : Town of Irondequoit and RKG Associates, Inc.



RKG ASSOCIATES INC. *Source: Assessor's Office, Town of Irondequoit*
Prepared by RKG Associates, Inc. November 2008

Map 4

East Ridge Road Corridor



RKG Source: Assessor's Office, Town of Irondequoit
Prepared by RKG Associates, Inc. November 2008

Map 5

E. Town Budget and Property Taxes

As indicated in Table 31, the 2008 budget for Irondequoit is $30.6 million with about 50% derived from property tax and the other 50% derived from other sources, including, but not limited to sales tax. Special district taxes, such as for the Sea Breeze Fire District and the Sea Breeze Water District represent funding sources, too.

Table 31 : Irondequoit 2008 Budget by Department

2008 Approved Budget by Department	Total Budget	Funding Source Property Tax	Other
Sea Breeze Fire District	$91,899	$0	$91,899
Cemetery	$245,065	$137,756	$107,309
Street Lighting	$336,964	$122,450	$214,514
Courts	$673,929	$413,269	$260,660
Building Ops and Maint	$673,929	$397,963	$275,966
Community Devel	$827,094	$489,800	$337,294
Sea Breeze Water District	$918,994	$0	$918,994
Library	$1,776,721	$1,056,132	$720,589
Admin and General	$2,328,117	$1,392,869	$935,248
Parks and Recereation	$2,603,815	$1,576,544	$1,027,271
Police	$8,852,971	$5,341,883	$3,511,088
Public Works	$11,334,254	$4,362,283	$6,971,971
TOTAL	**$30,633,118**	**$15,306,256**	**$15,326,862**

Source : Town of Irondequoit and RKG Associates, Inc.

As noted previously, the taxable value of properties in Irondequoit amounts to approximately $2.5 billion and nearly 84% of this, or $2.1 billion is from residential properties. Utilizing a municipal tax rate of $7.19/$1,000 in assessment value indicates that approximately $17.8 million is from property tax, as indicated in Table 32. Assuming that budget expenditures are in proportion to the taxable values, by property type, indicates that of the $15.3 million portion of the budget (to be paid for via property taxes), $12.8 is attributable (or is to be spent on) residential properties. As also indicated in the following table, the estimated property taxes exceed the budget expenditures (paid via property taxes) by $2.5 million.

Table 32 : Property Tax Revenues and Expenditures – Irondequoit, NY

2008 Property Tax Reconciliation	Town Taxable	% of Town Taxable	Property Tax Revenue	Budget Expenditures	Surplus or (Deficit)
Agriculture	$1,118,200	0.05%	$8,040	$6,897	$1,143
Residential	$2,073,757,258	83.57%	$14,910,315	$12,791,013	$2,119,302
Vacant Land	$20,029,242	0.81%	$144,010	$123,541	$20,469
Commercial	$353,884,970	14.26%	$2,544,433	$2,182,776	$361,657
Recreational	$12,482,200	0.50%	$89,747	$76,991	$12,756
Community Services	$10,663,000	0.43%	$76,667	$65,770	$10,897
Industrial	$495,000	0.02%	$3,559	$3,053	$506
Public Services	$9,113,949	0.37%	$65,529	$56,215	$9,314
Other	$0	0.00%	$0	$0	$0
TOTAL	**$2,481,543,819**	**100.00%**	**$17,842,300**	**$15,306,256**	**$2,536,044**

Source : Town of Irondequoit and RKG Associates, Inc.

The budget expenditures, from property taxes, indicate an average of $6.17/$1,000 in taxable assessment value. This compares with a town tax rate of $7.19/$1,000. Despite this estimated surplus, Irondequoit's budget relies heavily on funding from other sources, such that a decline in any of these revenues could deplete the property tax revenue, shift a greater tax burden onto properties (meaning a residential burden in Irondequoit) or precipitate a possible decline in the level of services.

III. RECOMMENDATIONS

This chapter presents several considerations and recommendations regarding the redevelopment opportunities, from the economic and real estate market point of view, for the East Ridge Road corridor and selected waterfront districts in Irondequoit.

A. East Ridge Road Corridor

The following presents recommendations for marketing, zoning, financing and other issues relative to the long-term redevelopment and potential re-positioning of the East Ridge Road corridor.

1. Marketing

The East Ridge Road corridor is segmented from a market perspective. The western portion (Marburger Drive to Carter Street/Stanton Lane) is comprised of smaller lots, a greater diversity and density of uses and a local consumer appeal. The middle portion (inclusive of the Medley Centre, is comprised of larger parcels (particularly to the south side) with a higher concentration of retail uses with a broader consumer appeal. The eastern end of the Corridor, transitions into smaller lots with a lesser diversity of uses and a higher concentration of residential uses (as abutting parcels). As the redevelopment and re-positioning of the Medley Centre comes about, coupled with a potential expansion of the Rochester General Hospital, it is reasonable to assume that the appeal and that customer drawing power, of the Corridor, will also expand. The following recommendations consider what needs to be addressed in terms of marketing and promotion as part of a long-range redevelopment plan for the East Ridge Road Corridor.

- Identify and maintain an inventory of vacant parcels as potential redevelopment sites. As part of any ongoing redevelopment effort, it is important to know what is available and what may be the desires/intent of current owner(s).
- Foster small-scale development and utilization of parcels to the western end of the Corridor.
- Develop programs/incentives that encourage local and private sector investment in the Corridor.
- Institute an ongoing promotional effort to share the market findings of this comprehensive master plan update with area banks and lending institutions, as well as real estate brokers and developers. This ongoing communication may assist in both fostering lending programs within the Corridor, and in providing capital for existing and potential new businesses.
- Encourage and incentivize future retail development (pending re-positioning of Medley Centre) to fill voids in the market or to attract desired retail store types. These could include electronics, apparel, bookstores and family, sit-down restaurants.

2. Zoning

Much of the zoning along the East Ridge Road Corridor is either Business or Manufacturing. A review of the Town zoning ordinance indicates little difference between these districts with the exception that Manufacturing allows for "storage of contractors equipment and materials" and "warehousing of goods and materials". As such, zoning along the Corridor appears to be more reactive and less proactive. While it is true that zoning may be a municipal tool to limit or restrict development, it may encourage development. In order to encourage and stimulate private sector real estate investment in the Corridor, the following is offered.

- Consider a consolidation of the zoning ordinance in order to simplify its interpretation and eliminate redundancies.
- Establish an overlay zoning district that allows for density bonuses (increased build-outs) for good design, signage and landscaping in order to encourage reinvestment and new investment.
- Density bonuses for site assemblage and redevelopment should be considered in order to encourage conversion and reuse of vacant or under-utilized properties, as such bonuses may help to recapture the costs associated with the process.

3. Traffic Management and Street/Landscape

The East Ridge Road Corridor is a primary access route and commercial corridor serving Irondequoit. Well-maintained, recognizably demarcated, and safe travel lanes are necessary, not only for motorists, but for pedestrians, too. Improved traffic management can also play a key role in stimulating and enhancing customer activity along East Ridge Road, notably to the western portion where land uses are of a smaller scale and more local, neighborhood-convenience in orientation. As such, the following considerations are offered:

- Reduce curb cuts and combine driveways where possible (again notably to the western portion) in order to both improve traffic flow and safety by eliminating multiple turnouts.
- Where applicable, encourage businesses to share ingress/egress points as well as parking, potentially resulting in an increased opportunity for multi-destination shopping.
- In general, reorient parking where appropriate, to the side and rear of properties, thereby permitting for some landscaping and streetscape amenities along East Ridge Road frontage.
- Work with the Rochester-Genesee Regional Transit Authority to develop bus turnouts/shelters where possible to improve traffic flow, increase pedestrian amenities and, if the shelters are of a similar design or theme this could assist in developing an identity and cohesiveness to the Corridor.

4. Target Opportunities

Although the intent of this comprehensive master plan update is not to define specific projects or sites for redevelopment, a few are worth noting, particularly as they have strong potential to encourage spinoff development and enhance consumer/economic activity within the Corridor, for example:

- Kmart is closing its store on East Ridge Road, thereby potentially offering a site for assemblage and redevelopment. This approximate 14-acre parcel is adjacent to an existing Home Depot, Staples and other retail development. Potential assemblage and redevelopment of this site could accommodate a power retail center, with a sports store, wholesale club, other general merchandiser or apparel and specialty retail as co-tenants.

- The Kmart parcel is nearby, although not adjacent to, the Rochester General Hospital, off Portland Avenue. Potential long-term redevelopment of the Kmart site for medical office, research and services uses is an appropriate re-use. Introducing additional employment and consumer activity would result in additional consumer spending demand and purchasing power.
- The former ESL offices (relocating to downtown Rochester), present another site with visibility, access, road frontage and is of sufficient land area, for additional or alternative retail development (similar to Kmart site).
- In light of the estimated sales leakage, and supportable retail, either site may accommodate smaller retail, perhaps in a pedestrian and "village" like setting, with an emphasis on restaurants and apparel.

5. Financing

While the current economic crises places fiscal restraints on many existing and potential projects, nonetheless the success of any redevelopment or re-positioning of properties, as part of the comprehensive master plan update, is the ability to have projects adequately financed, from both the public and private sectors. Along these lines, given existing economic conditions, the following actions should be considered:

- Establish a challenge grant program, possibly with CDBG funds and other public contributions, in order to create and sustain a financial resource for appropriate redevelopment efforts. This could include a loan pool of $250,000, to be matched by the private sector investor or property owner and capped at $25,000 per project. In other words, if a property owner desires to expand their building, the challenge grant will match up to $25,000 of investment and any expansions have to be consistent with revised overlay zoning guidelines.
- Initiate a two to three year abatement of the incremental property tax increase realized through a re-investment in a property, thereby potentially allowing a property owner some time to realize a recapturing of their investment before being taxed on it.

6. Empire Zone

An approximate 2-square mile area surrounding the Medley Centre is designated as an Empire Zone in Monroe County. Designation as an Empire Zone affords incentives to stimulate economic development, business investment and job creation, as certified businesses within the Empire Zone are eligible to receive the following tax credits and benefits[14]:

- **Sales Tax Exemption** - An exemption from the State portion of the sales tax at the point of purchase is available for most goods and services used directly and predominantly (50%) in the zone.

[14] http://www.nylovesbiz.com/Tax_and_Financial_Incentives/Empire_Zones/descriptions_benefits.asp

- **New York State Sales Tax Refund** - A refund of the State portion of the sales tax is available for the purchase of building materials used in the construction or renovation of industrial or commercial property located in a zone.
- **Credit for Real Property Taxes** - A credit for real property taxes paid based on a formula that considers job creation, wages and benefits or investments made in the zone.
- **Wage Tax Credit** - Available to companies hiring full-time or full-time equivalent employees in the zone. Credits are available for up to five consecutive years. Credits are $1,500 per employee; for employees in special targeted groups the amount is raised to $3,000 per employee per year.
- **Investment Tax Credit** - Available to companies making an investment in the zone for depreciable property and/or equipment which is principally used in manufacturing, processing, assembly, industrial waste treatment or air pollution-control facilities, R&D or financial institutions.
- **Employment Incentive Credit** – An additional credit equal to 30% of the investment tax credit is available for each of the three years after the Investment Tax Credit is claimed if employment is increased when the investment is made. Unused credits can be forwarded indefinitely and new businesses (personal income tax only) are eligible for a 50% refund of unused credits.
- **Tax Reduction Credit** - A credit against tax equal to a percentage of income taxes attributable to the zone enterprise based on its employment growth in the zone. This credit is available for 10 years and can reduce a company's tax liability to zero.
- **Zone Capital Credits** - A 25% tax credit is available for personal or corporate income tax payers for eligible investments in certified zone businesses, or contributions to approved community development projects. There is a lifetime limit of $100,000 in zone capital credits per contributor for Community Development Projects and $100,000 lifetime limit in zone capital credits per investor in a Direct Equity Investment project.
- **Utility Rate Savings** - Utility services qualify for the exemption if used or consumed directly and exclusively (100%) in the zone. Telephone services are exempt if delivered and billed to the business at an address in its zone.

Conversations with representatives of the Monroe County Planning and Development department indicate that representatives of the Medley Centre have explored these incentives and are utilizing them as part of their planned re-investment in the Medley Centre. To the extent that an Empire Zone designation may be appropriate for other sectors of Irondequoit should be explored.

B. Waterfront Redevelopment Opportunity Areas

The following map, prepared by Clark Patterson Lee, identifies the designated waterfront redevelopment opportunity areas in Irondequoit for 2009. These opportunity areas reflect some modifications from the 1988 local waterfront revitalization program opportunity sites.


Town of Irondequoit
Comprehensive Master Plan Update
Waterfront Redevelopment Opportunity Areas
Lake Ontario
Summerville Lakeshore Opportunity Area
Pattonwood Opportunity Area
River-Rail Corridor Opportunity Area
Sea Breeze Opportunity Area
Bay Bridge Opportunity Area
Plateau Opportunity Area
LaSalle's Landing Opportunity Area
City of Rochester
Town of Webster
Genesee River
Irondequoit Bay
Town Hall & Public Saftey Bldg
Legend
Municipal Boundary
Parcels
Major Roads
Local Roads
Town Hall
Marinas
2009 Opportunity Areas
1988 LWRP Sites
Data Source: NYS GIS Clearinghouse, Monroe County GIS Services Division, Ingalls Planning & Design.
Feet
0 2,000 4,000

Considering public input, surrounding and abutting uses and general market indicators, the following reuse/redevelopment potential is suggested for each of the waterfront redevelopment opportunity areas are presented next.

1. Pattonwood

This area, in the northwest portion of Irondequoit and along the Genesee River, serves as a transitional and gateway parcel from neighboring Rochester and is adjacent to an existing neighborhood retail shopping center. Absorption of this area into the existing retail center would allow for an expansion of retail and service development in this portion of Irondequoit, rather than centralizing most such development along East Ridge Road. Such additional development could also serve to enhance any future residential development in the Summerville Lakeshore Opportunity Area.

2. Sea Breeze

Capitalizing on the existing tourism and recreational appeal of the Sea Breeze area, an expansion of entertainment uses in this opportunity area is possible. Such expansion could include dining establishments offering entertainment (music, small night club or cabaret settings) venues that would both compliment the existing uses and potentially serve to diminish the "seasonality" of Sea Breeze by expanding year-round activities. Potentially, existing infrastructure constraints (water and sewer as examples) could limit near-term expansion of the Sea Breeze retail and other commercial properties. As such, a near-term approach to economically reinvigorating this district could include a focus on reinvigorating existing businesses, rather than attempting to recruit new businesses. This process could involve workshops and surveys in order to establish marketing, promotional and co-operative efforts among current businesses.

3. Bay Bridge

Size, site, location and traffic constraints all serve to limit the redevelopment options for the Bay Bridge area. Input from public workshops and forums suggest that a continuation and possible expansion of passive recreational uses for this site would be most appropriate at this time.

4. Plateau

Public parks and recreational uses for the Plateau area could serve to reinvigorate the surrounding residential uses.