

PROJECT NARRATIVE
Planned District Development and 2 Lot Minor Subdivision
for 606/608 Loudon Rd

PDD legislation and a minor 2 lot subdivision is requested to allow for a 200 unit senior housing project along with approximately 30,000 square feet of high end retail and restaurant use to be located on the former Hoffman's Playland. The property contains 8.4 +/- acres to be subdivided into 2 lots of 4.0 +/- acres (front parcel for retail/restaurant) and 4.4 +/- acres (rear parcel for senior housing). The 2 story high end retail and restaurant building will be along Route 9. Parking for the retail/restaurant uses will be located in front of the building. The senior housing component will be to the rear of the property. It will consist of a single building containing an approximately 50/50± mix of independent living units and assisted living units with parking below the building. The front portion of the senior housing containing the independent living units will be 4 stories in height. The rear portion containing the assisted living units will be 3 stories. A large open piazza will be situated between the buildings to be used for outdoor dining, recreation, light entertainment, cultural events, and community space. There will be an access road around the buildings.

Utilities exist in proximity to the site. Applicant will confirm sufficient capacities exist for all required utilities. A SWPPP will be prepared and all storm water will be managed on-site and may involve a shared system between the properties.

The existing open curb cut accesses will be modified and reduced to 2 full access curb cuts at the southern and northern ends of the property. Recognizing that traffic levels are a paramount concern along the Route 9 corridor, the project includes a use (senior housing) that has been proved to generate much less traffic than the majority of uses currently allowed under the existing zoning code for the property. The project will also result in much less traffic than the property's previous use as a popular amusement park with significant trip generation. The project's design will incorporate the existing cross connection easement to the adjacent property to the north as well as provide for a possible future cross connection easement to the property to the south.

The project as designed will comport well with the recently developed residential and retail uses directly to the north of the property both in terms

of site design and building design. Proximity to retail and restaurant uses adjacent to the property on both the north and south sides will prove convenient to both residents as well as visiting families. This location is ideally conducive to senior housing by being located in a vibrant active retail area all within walking distance for residents and their guests. The project sponsors have chosen this location over numerous other sites throughout the country because their demographic research has shown this property to be ideally suited for an independent senior/assisted living facility.

Current zoning for the property allows for uses such as gas stations and fast food restaurants which may not be the optimal uses for the property as envisioned by the Town Board. The PDD process ensures that the Town Board plays a direct role in determining the highest and best use for the property while also making sure that the project's design achieves the Town's vision for this property and the Route 9 corridor.

Partnering to develop and operate this project will be Tom Burke of the Burke Companies, a successful developer with an impeccable reputation for quality projects both within the Town of Colonie as well as throughout the Capital Region. The Burke Companies will develop the retail/restaurant portion of the property. The developer and future operator of the senior housing component will be Sage Life which has successfully developed and currently operates nine independent, supportive, and memory care facilities in various locations throughout the country. This will be Sage Life's first project in the State of New York.

Upon obtaining PDD approval and subdivision approval, developer will immediately seek site plan approval with construction anticipated to commence in late Fall 2019.