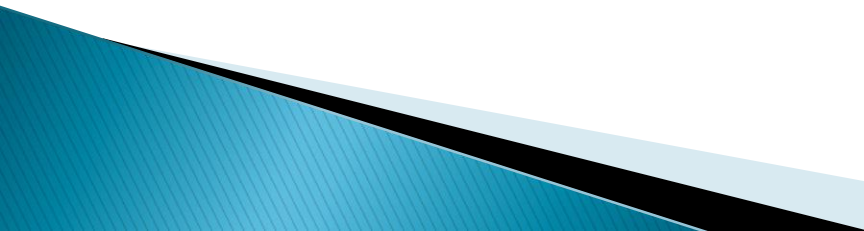


Proposed Syosset Park Development Update

Syosset CSD Board of Education
Public Board Meeting
January 22, 2018

Syosset Park Update

- ▶ Simon Properties' representatives appeared before the Board of Education at its public Board meeting on November 14, 2016 to review the proposed mixed-use plan, consisting of 625 residential units consisting of several types and sizes and various commercial projects across 90 acres of the former Cerro Wire and Town of Oyster Bay landfill property
 - ▶ Board requested that the District Administration gather additional information concerning the proposed project and any potential impacts that it may have on the School District and its educational programs and facilities
 - ▶ The District has since met with the representatives of Simon Properties to gather additional information so that it can continue its analysis concerning any potential impacts to the School District
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Syosset Park Update

3 Focus Areas

▶ Potential Enrollment Estimates

- Simon Properties original projection (Fall 2016) 139 school-aged children
- Simon Properties updated projection (Fall 2017) 243 school-aged children
- District Consultant projection (Fall 2017) 355 school-aged children
 - Simon indicates residential units wouldn't be fully phased in until 2025–26.

▶ Potential Facilities Needs

- District estimates secondary school capacity likely adequate.
- Additional capacity would be needed for elementary schools.

▶ Potential Financial Impact

- Simon Properties projects additional tax revenue
 - Comment: Unclear how new revenue will exceed what is already permitted under the Tax Cap Formula;
 - Could be increased by Tax Base Growth Factor.
 - Tax base growth factor excludes PILOTS from new growth, Governor vetoed legislation in Dec.
- Additional students will result in additional cost

Syosset Park Update

Moving Forward

- ▶ Syosset Park must file Draft Environmental Impact Statement (DEIS) with Town and seek public comment.
 - ▶ The District will review the DEIS and prepare comments.
 - ▶ The District will continue to monitor the proposed Syosset Park project as it proceeds before the Town of Oyster Bay
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