



The 490+/- acre Hales Mills Development Area is envisioned as a vibrant, walkable and accessible neighborhood featuring housing, retail, commerce and recreational opportunities in a picturesque environment.

Fulton County - A Posi+ive Place to Be.

HALES MILLS DEVELOPMENT AREA

*A Dynamic Neighborhood With
Unmatched Quality of Life*

**TOWN OF JOHNSTOWN
FULTON COUNTY
NEW YORK**

Fulton County NY
POSITIVE

HALES MILLS DEVELOPMENT AREA

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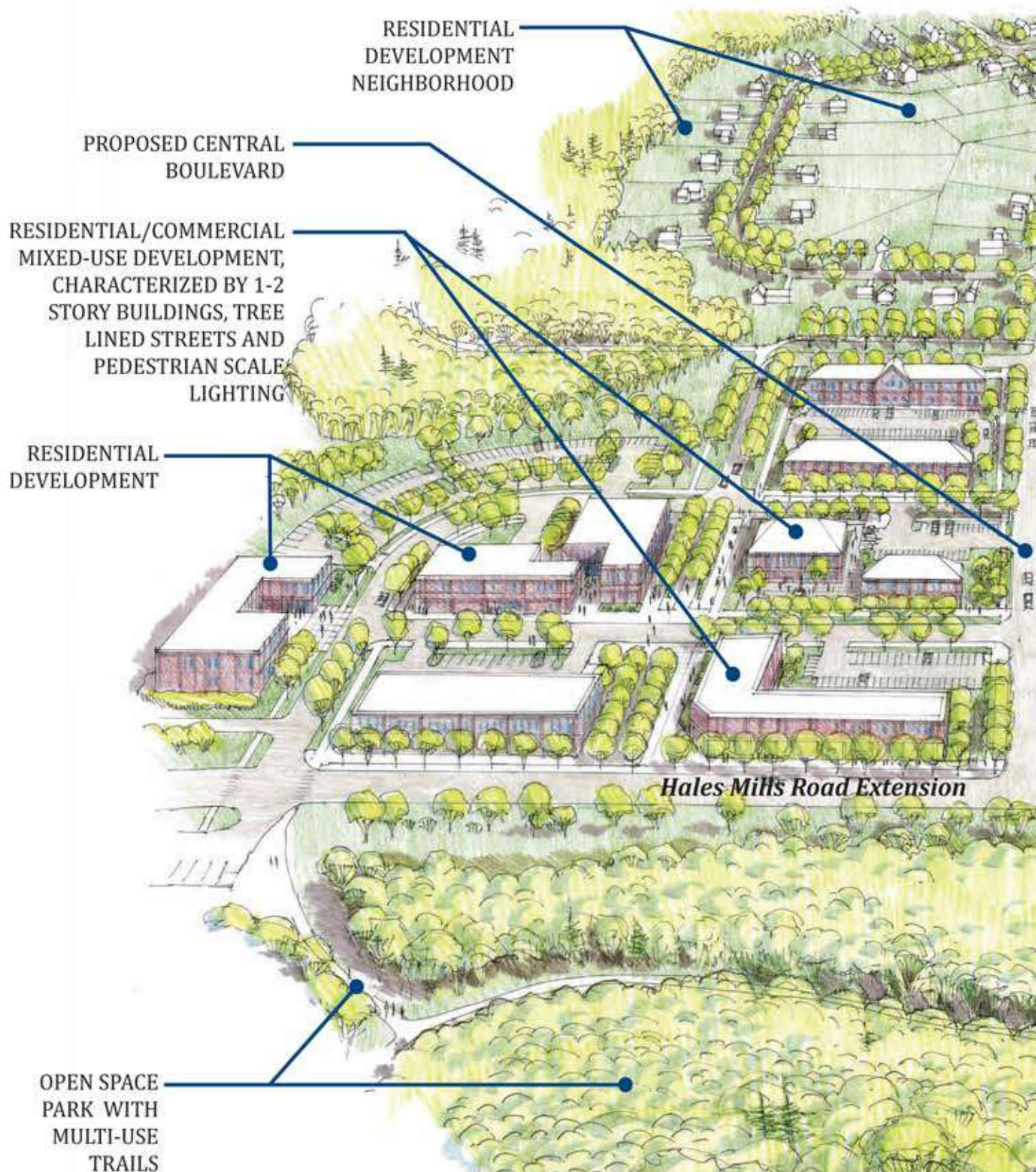


A Dynamic Neighborhood With Unmatched Quality of Life

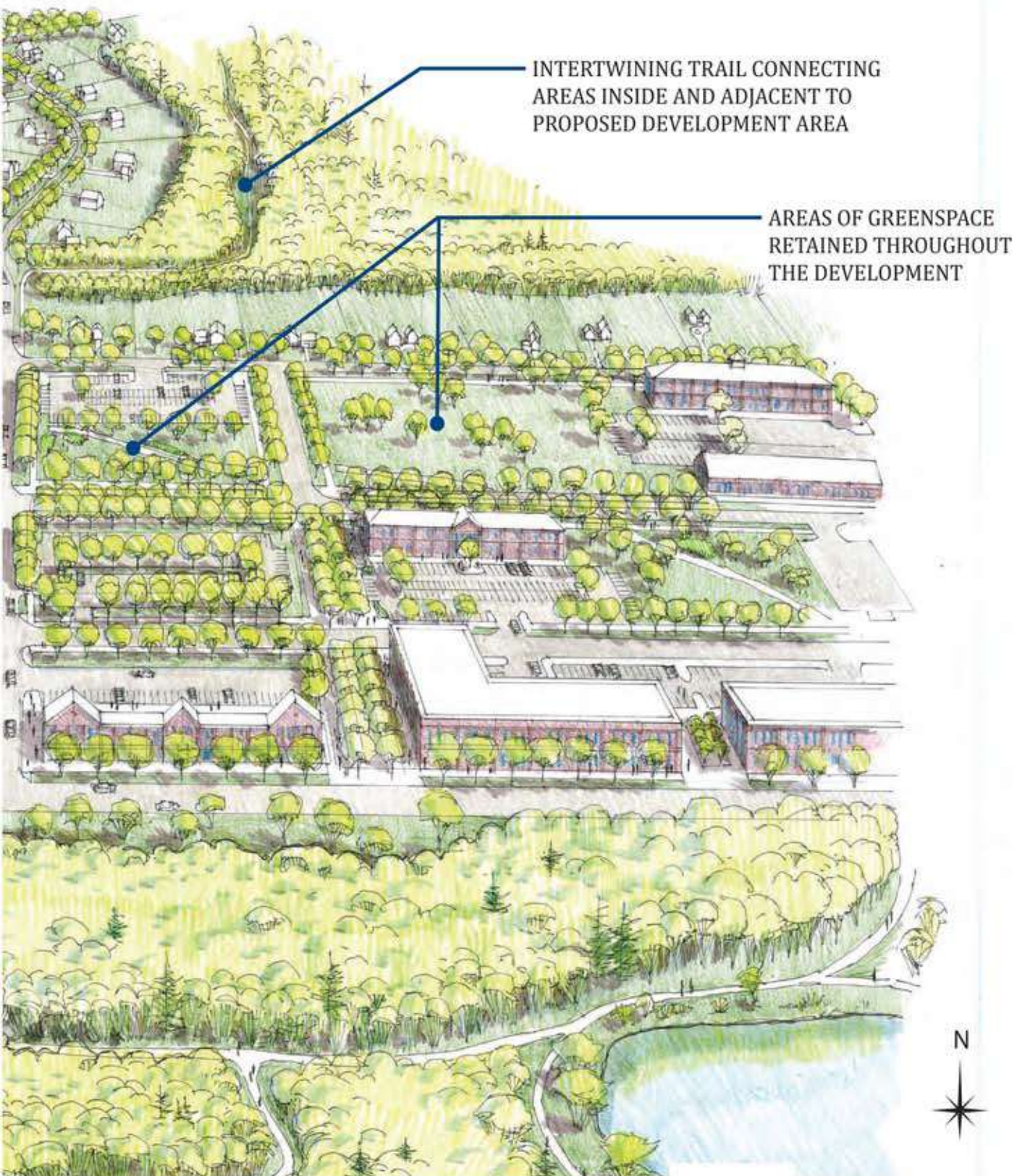
Hales Mills Development Area Concept Plan Town of Johnstown, Fulton County, New York



HALES MILLS DEVELOPMENT AREA



A Dynamic Neighborhood With Unmatched Quality of Life



HALES MILLS DEVELOPMENT AREA

Vision

The 490 +/- acre Hales Mills Development Area is envisioned as a vibrant, walkable and accessible neighborhood featuring housing, retail, commerce and recreational opportunities in a picturesque environment.

Highlights

SITE SUMMARY

Location	Hales Mills Road Extension & NYS Route 29
Municipality	Town of Johnstown
Size	490 +/- Acres Total
# Parcels	4 Parcels/2 Property Owners
Site Condition	Vacant
Zoning	Hales Mills Development District
Utilities	Water, Sewer, Electricity, Natural Gas, & Broadband
Traffic Counts	AADT of 2,500 on Hales Mills Rd. Ext. & 6,300 on NYS Route 29

- Pro-development community.
- Development concept has been endorsed by Planning and Town Boards. (Boards will consider alternate concepts.)
- New water and sewer infrastructure installed along Hales Mills Road Extension to support Development Area.
- Documented market demand for new housing and retail.

Dev. Concept

DEVELOPMENT CONCEPT

Retail Space	105,000 SF
Commercial/Service/Office Space	100,000 SF
Homes	
Single-Family Homes	98 Homes
Patio Homes/Cottages	72 Homes
Apartments	
Family Apartments	48 Apartments
Townhomes	56 Homes
Senior Apartments	36 Apartments
Greenspace and Parks	72 Acres
On-Site Trail System with Community Links	2 Miles

The Development Concept includes shops, offices and restaurants mixed in with single-family homes, market-rate apartments and townhouses as well as senior housing to attract a growing number of retirees, all adjacent to a planned 72-acre public park with walking trails.

Site Features

- Close proximity to year-round, world-class outdoor recreation opportunities, including boating, fishing, golfing, hunting, swimming, camping, downhill and cross-country skiing, snowshoeing, snowmobiling, snowboarding, motocross racing, horseback riding and more.
- Highly visible site with prime and easily developable land featuring beautiful vistas.
- All uses identified in the Development Concept are permitted in Town's Zoning Ordinance.
- Adjacent to Hales Mills Country Club; a premier 18-hole golf course and a short drive to six other golf courses in Fulton County.
- Short drive to a modern YMCA with recreational services and programs for all ages.

A Dynamic Neighborhood With Unmatched Quality of Life

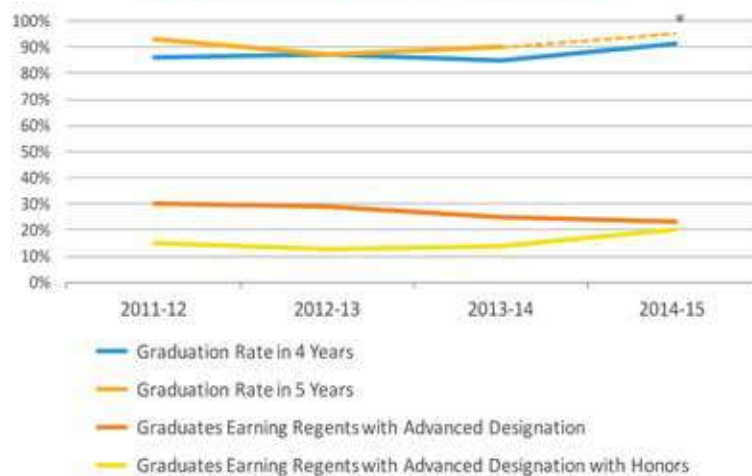


The Hales Mills Development Area is located in the popular and highly-rated Broadalbin-Perth School District which features:

- Average graduating class size of 130 students with graduation rate among the highest of the region;
- Seventeen college-course classes, ten Advanced Placement (AP) offerings and dual enrollment;
- Free half-day and full-day prekindergarten and before- and after-school childcare (pre-K to grade 5); and
- Athletic and extracurricular activities for all ages including art, music, drama, science and robotics, foreign language, community service, hobbies and academic programs such as Odyssey of the Mind, STEM Club and Masterminds.

Broadalbin-Perth
School District

Broadalbin-Perth Graduation Rates



* Graduation rate in 5 years remains to be determined for 2014-2015.

- Hales Mills Road Extension will be widened to accommodate the increased traffic from the buildout of the Development Area.
- Electric and natural gas services available on Hales Mills Road Extension from National Grid.
- Cable and broadband available from Frontier Communications and Time Warner.

Infrastructure
& Utilities

HALES MILLS DEVELOPMENT AREA

Market Demand



Housing Affordability in Fulton County



New private sector upper-story loft conversions in Gloversville.

Introduction

The 2017 Fulton County Housing Strategy prepared by Asterhill Community Planning and Development, an independent professional expert, calculated the demand for housing among current residents countywide and in eight submarkets. The projected demand can be met through small projects in many places and/or in larger mixed-use neighborhoods in the Hales Mills, Vail Mills and Tryon Development Areas.

County Demand for New Housing Today

Based on the Fulton County Housing Strategy, just over 570 Fulton County households, including nearly 1,400 people, have a current demand for up to 345 new owner-occupied housing units and 220 new renter-occupied units.

2025

By 2025, total housing demand as a result of potential population increase could support 535 owner-occupied and 400 renter-occupied units.

Key factors supporting the demand for new housing in Fulton County

- Price escalation in surrounding counties, especially Saratoga, is drawing potential homeowners seeking new and higher end homes to Fulton County.
- The County's high homeowner rate, affordable land and stable property values.
- Currently there are no mixed-use developments desired by both millennials and empty nesters.

Hales Mills Demand for Housing Units



Enhancing and Growing a Vibrant Hamlet

PROJECTED HOUSING DEMAND IN 2025

	FULTON COUNTY	VAIL MILLS DEVELOPMENT AREA
Current Housing Demand¹		
Estimated Households in Need of Housing in 2015	570	130
Owner-Occupied Units Needed in 2015	345	50
Renter-Occupied Units Needed in 2015	220	80
Housing Units Through 2025²		
Estimated Households in Need of Housing Through 2025	930	20
Owner-Occupied Units Needed in 2025	535	0
Renter-Occupied Units Needed in 2025	400	20

¹The 2017 Fulton County Housing Strategy evaluated the need for housing among current residents countywide and in eight submarkets in addition to units being constructed annually.

²Projection by the US Census American Community Survey and Cornell PAD shows Fulton County's 2025 population of nearly 55,343, an increase of 737 residents between 2015 and 2025.

- There is a growing demand from the existing base of 3,450 seasonal households and new second homeowners seeking vacation retreats.
- Few apartments are located outside of the Cities of Gloversville and Johnstown.

Key factors driving the need for Senior Housing

By 2025, residents age 55+ will represent 35% of Fulton County's population (nearly 19,400 people) and almost 12,000 households. Fulton County has a very modest supply of market-rate senior housing. The development of new housing that appeals to seniors at Vail Mills gives the County a competitive foothold in the growing active adult community model in the region.

Hales Mills Development Area Demand for New Housing

Today

Based on the Fulton County Housing Strategy and the Concept Plan for the Development Area, there is immediate need for 50 owner-occupied and 80 renter-occupied housing units at Vail Mills.

2025

By 2025, total housing demand as a result of offering this unique mixed use neighborhood could support an additional 20 renter-occupied units.

Key factors supporting demand for new housing at the Vail Mills Development Area

- Unmet market demand among empty nesters, families with older children and highly mobile seniors.
- Long waiting lists for senior apartments.
- Interest by older residents in mixed-use neighborhoods that are walkable, with excellent access to convenience items, shopping and services, recreation and high quality health and medical care.

A Dynamic Neighborhood With Unmatched Quality of Life

RETAIL MARKET DEMAND	FULTON COUNTY	HALES MILLS DEVELOPMENT AREA
Increased Tourism and Seasonal Household Spending. Fulton County can capture a larger share of annual spending by visitors and seasonal households assuming 3% annual growth through 2025.	\$20,250,000	\$2,800,000
Increased Household Spending, Homes and Jobs. Fulton County can capture a portion of retail spending generated by approximately 1,500 current and new households through 2025 and up to 340 projected new jobs as a result of the full build out of the Tryon Technology Park.	\$18,000,000	\$4,700,000
Increased Non-Resident Worker Spending. Fulton County can capture an increased amount of retail demand by employees who work in the County but live elsewhere through 2025.	\$21,000,000	\$5,500,000
ESTIMATED RETAIL SALES	\$60,000,000	\$13,000,000
ESTIMATED RETAIL SQUARE FEET	220,000 SF	40,000 SF

Future Retail Demand

Factors Supporting Current Hales Mills Retail Leakage Recapture Demand

- The Hales Mills Development Area is a hallmark project that offers an entirely new neighborhood whose mix of uses give it a unique place among Fulton County's neighborhood options.
- Healthy traffic counts with average daily traffic counts of over 2,500 on Hales Mill Road Extension and 6,300 on NYS Route 29.
- Located just five minutes from downtown Johnstown and Gloversville, which have a combined population of nearly 24,000 people.
- Close to existing retail destinations including a Walmart Supercenter within a quarter mile and Peebles and Price Chopper within one mile of the Development Area.

Future Fulton County Retail Leakage Recapture Demand

Additional retail demand of approximately \$60 million or the equivalent of up to 220,000 SF can be generated by increasing the amount of spending by County households, non-resident workers, visitors and seasonal households through 2025.

Future Hales Mills Retail Leakage Recapture Demand

Additional retail demand of approximately \$13 million or the equivalent of up to 40,000 SF can be generated by increasing the amount of spending by County households, non-resident workers, visitors and seasonal households through 2025.

Detailed information on Housing/Retail demand can be reviewed in the full Housing/Retail Strategy by going to Fulton County's website: www.fultoncountyny.gov.

HALES MILLS DEVELOPMENT AREA

Current Retail Demand

Retail Market Sectors	FULTON COUNTY LEAKAGE RECAPTURE DEMAND			HALES MILLS
	Total Gross Regional Retail Leakage (2014)	Current County Retail Leakage Recapture Demand (\$)	Current County Retail SF Recapture Demand	Current Hales Mills Retail Leakage Recapture Demand (\$)
Furniture and home furnishings	\$29,400,000	\$4,900,000	14,700	\$1,800,000
Electronics and appliance	\$37,000,000	\$6,500,000	18,400	\$2,320,000
Health and personal care	\$72,500,000	\$8,000,000	24,200	\$2,900,000
Clothing and clothing accessories	\$47,100,000	\$7,500,000	23,500	\$2,750,000
Sporting goods, hobby, musical instrument, and bookstores	\$18,100,000	\$4,000,000	12,100	\$1,480,000
Miscellaneous store retailers	\$61,300,000	\$10,500,000	30,600	\$3,870,000
Food and services	\$10,500,000	\$4,200,000	10,500	\$1,620,000
Non-store retailers	\$33,100,000	\$3,400,000	11,000	\$1,260,000
County Leakage Recapture Demand	\$309,000,000	\$49,000,000	145,000 SF	\$18,000,000

Support for New Retail in Fulton County

Current County Retail Leakage Recapture Demand

Fulton County's 2017 Retail Strategy was prepared by Asterhill Community Planning and Development and River Street Planning and Development. It identifies an immediate unmet demand for nearly \$49 million in demand from leakage or the equivalent of up to 145,000 SF of retail in a range of categories including those shown in the table above.

Factors Supporting Current County Retail Leakage Recapture Demand

- **Recapturing Retail Leakage.** The current unmet demand for retail is related to recapturing a share of retail sales that are leaking from the County

based on total consumer spending in the region of \$1.24 billion in 2014.

- **Meeting the Needs of Older Residents.** Increasing percentage of baby boomers and active seniors support specific merchandise mixes that can drive new retail investment.
- **Rising Incomes in the Market Area.** Between 2000 and 2015 there was a 200% increase in families with incomes over \$100,000.

Current Hales Mills Retail Leakage Recapture Demand

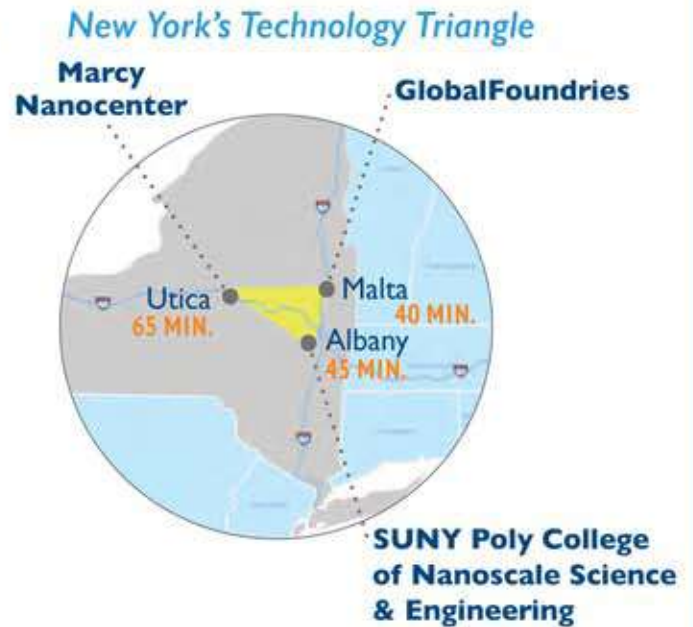
The Retail Strategy identified demand for up to \$18 million in retail sales or the equivalent of 65,000 SF of retail in the same categories as the County as a whole.

HALES MILLS DEVELOPMENT AREA

About Fulton County

Fulton County is a premier place to live, visit and work in upstate New York.

- Renowned for its attractive quality of life, beautiful rural landscapes, charming communities, and up-and-coming historic cities.
- Recognized for its world-class recreation opportunities and venues including Great Sacandaga Lake.
- Located within New York's "Technology Triangle" formed by GlobalFoundries to the east, SUNY Poly College of Nanoscale Science and Engineering to the south and Marcy Nanocenter to the west.
- Offers diverse well-paying jobs and a high-quality, low-cost small-town lifestyle.



FULTON COUNTY offers the **LOWEST COST OF LIVING** in the entire region

Cost of Living Index by County

County	Cost of Living
Fulton	93
Montgomery	94
Oneida	94
Schoharie	99
Schenectady	100
Washington	103
Hamilton	107
Rensselaer	107
Albany	108
Warren	109
Saratoga	116
United States Overall = 100	

Source: <http://www.bestplaces.net>

Fulton County offers an extraordinary quality of life!

- Ranked #1 in the Capital District Region for **cost of living** in Sperling's Best Places.
- Low crime rate.
- **44 lakes** including the Great Sacandaga Lake.
- 55% of the County is within New York's **Adirondack State Park** which attracts more than 7 million visitors annually.
- Numerous world-class recreational venues including: Great Sacandaga Lake, Adirondack State Park, FJ&G Rail Trail, Northville-Placid Trail, Royal Mountain Ski Area, snowmobile trails, two New York State camp sites, Sir William Johnson State Park, Rockwood State Forest and more.
- **Fulton Montgomery Community College** provides worker training for local businesses.
- Fifteen colleges and universities are within commuting distance.
- Community-based **Nathan Littauer Hospital** features seven primary care centers strategically located around the County.
- Growing **local food scene** and numerous farmers' markets.
- **Revitalizing cities** with specialty retail and loft conversions.

A Dynamic Neighborhood With Unmatched Quality of Life

COMMUNITY SUMMARY (2014-2015 Data)

	Town of Johnstown	Fulton County
Population and Households		
Population (2015 Estimate)	7,360	54,000
Households	2,640	22,300
Avg. Household Size	2.5	2.4
Households by Income (2015 Estimate)		
Median Household Income	\$52,700	\$47,000
<\$25,000	561	5,860
\$25,000-\$50,000	652	5,940
\$50,000-\$75,000	584	4,590
\$75,000-\$100,000	244	2,370
\$100,000-\$150,000	390	2,670
\$150,000+	204	856
Housing		
Housing Units (2010)	2,910	28,600
Pct. Owner-Occupied (2011-2015)	92%	70%
Median Home Value	\$117,200	\$108,200
Median Gross Rent	\$963	\$711
Education		
Pct. High School Graduate or Higher	86%	86%
Pct. Bachelor's Degree or Higher	16.5%	16.2%
Economy		
Mean Travel Time to Work (minutes)	27.8	24.1
Retail Sales per Household (2012)	\$30,000	\$30,000
Unemployment Rate ¹	N/A	5.7%
Average Wage in Manufacturing	N/A	\$19.30
Average Wholesale Wage	N/A	\$22.20
Average Wage in Transportation & Warehousing	N/A	\$18.00

¹ As of December 2016



Positive Trends

Household incomes are on the rise. From 2010 through 2015, the average median household income rose 10%.

The cost of living is attractively affordable. Homes are within greater reach than many neighboring counties with a median value of \$117,000 in the Town of Johnstown – more affordable than the typical home in the State.

Housing values are trending positive. Home values are trending steadily upwards reflecting desirability of living and working in Fulton County. Home values have risen nearly 60% since 2000 and 13% since 2010.

Fulton County's Quality of Life

HALES MILLS DEVELOPMENT AREA

AMENITIES *within a* **ONE HOUR DRIVE**
of the Hales Mills Development Area

Fulton County and the surrounding region boast a rich arts and culture scene, historic sites and museums, as well as an abundance of recreational sports and outdoor amenities.

ARTS, CULTURAL & HISTORIC AMENITIES

Visit



- Arkell Museum (Canajoharie)
- The Arts Center of the Capital Region (Troy)
- The Colonial Little Theatre (Johnstown)
- Empire State Plaza & The Egg (Albany)
- Glove Performing Arts Center (Gloversville)
- New York State Capital and Museum (Albany)
- The Palace Theater (Albany)
- Proctors Theatre (Schenectady)
- Saratoga Performing Arts Center (Saratoga)
- The Baseball Hall of Fame (Cooperstown)
- Rivers Casino & Resort (Schenectady)
- Times Union Center (Albany)

Arts, Culture & History



Hiking & Biking



Winter Sports

Horse Racing

A Dynamic Neighborhood With Unmatched Quality of Life

SPORTS & OUTDOOR AMENITIES

- **Beaches:** Numerous riverside and lakeside beaches including the 29-mile-long Great Sacandaga Lake.
- **Boating:** The County's 44 lakes, Lake George, the Hudson and Mohawk Rivers and Champlain Canal.
- **Fishing:** Nationally recognized trout streams.
- **Hunting:** Access to large tracts of Adirondack Park and other properties.
- **Horse Racing:** Saratoga's world-famous thoroughbred racing, world-class polo matches and Casino & Raceway features harness racing, gaming and a nightclub.
- **Hiking and Biking:** Wooded and mountain trails across the region including the paved FJ&G Rail Trail.
- **State Parks:** The region's 11 unique state parks include Saratoga Spa State Park, which features a performing arts center, an historic hotel, a luxurious spa and nature trails to bubbling mineral springs. Other parks offer ice-skating, ice-fishing, snowshoeing, cross-country skiing and snowmobiling.
- **Scenic Byways:** The historic Erie Canal on the Mohawk Towpath Scenic Byway connects to the 365-mile Canalway Trail. The Adirondack Trail Scenic Byway travels north and south through Fulton County.
- **Winter Sports:** Downhill ski areas include Royal, Willard, Oak, West and Gore Mountains.



Fishing & Hunting



Scenic Byways



Beaches & Boating



State Parks

Relax

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Fulton County NY
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