

Port Chester Industrial
Development Agency
Economic Development
Market Analysis

RFP # 2023-01

May 12, 2023

Economics Proposal Template

May 12, 2023

Village of Port Chester
Industrial Development Agency
222 Grace Church Street, Suite 202
Port Chester, New York 10573**Re: Request for Proposal, Economic Development Market Analysis (RFP # 2023-01)**

AECOM Technical Services, Inc. (AECOM) is pleased to respond to your Request for Proposals for a comprehensive Economic Development Market Analysis. Our understanding of expectations from your RFP is to collect and analyze economic data to support the Village of Port Chester in making informed decisions that spur economic development and community investment. It is clear that the intended study outcome will be a written report in both English and Spanish, with a public presentation. In response, our effort will place Port Chester's economic profile, demographic and socioeconomic trends in context with regional and national trends to assist in identifying and capturing emerging market opportunities. Our approach will also leverage the following AECOM-specific differentiators:

- **We Are a National Leader in Equitable Economic Development Best Practices.** Our economic development experience in cities, counties, and regions nationwide has leveraged extensive stakeholder engagement and robust analytics to shape answers to critical path questions that sit at the core of any economic development strategy: Where are we? Which direction should we go? How do we get there?
- **We Know the Region.** With knowledge and expertise from throughout the world, our core team is intimately familiar with the hyperlocal dynamics of the area that are central to the effectiveness of our economic development market analysis. Our recent market assessment work has focused on cities along the Northeast Corridor from Stamford up through Hartford and Springfield, as well as New London and into Boston provides us with unique insight as to changing economic and real estate fundamentals that will influence opportunities in Port Chester.
- **We Understand Covid's Real Time Impact on the Regional and National Economy.** As an inciting factor for recession, Covid-19 has proven to be unique, with initial ripple effects which brought the world economy to a standstill in 2020. And while the pace of recovery has been impressive, our experience reinforces the need to balance the extent to which pre-existing structural trends re-emerge and accelerate post-Covid, or whether short-term trends strengthen and dictate different future trajectories, particularly when it comes to changes in housing demand. While initial shifts in 2020 favored rural and suburban markets, insufficient supply ultimately led to rapid growth in home prices and clear affordability challenges. Shifts toward remote and hybrid work are also expected to further impact housing and commercial demand; these factors will need to be understood as part of any economic development market analysis for Port Chester.

Our team will be led by Chris Brewer, Vice President. He will be supported by our bilingual Project Manager, Luis Nunez. Together, Chris and Luis bring nearly 50 years of combined experience working on economic development and housing. We are pleased to share our qualifications and approach with the Port Chester Industrial Development Agency and are eager to learn more about your goals and desired outcomes for this important effort.

Sincerely,

**Chris Brewer**

Vice President, Economics + Advisory

T: 312-218-1142 | E: chris.brewer@aecom.com

Contents

Applicant Profile.....	4
Key Personnel & Resumes.....	5
Firm Experience	13
References	17
Approach	19
Current Westchester County Clients.....	25
Fee	26
Terms and Conditions	26
Material Litigation Description.....	27
Representations of Professional Liability Insurance	29

Applicant Profile

AECOM Technical Services, Inc.

Firm	Primary Contact
AECOM Technical Services, Inc. 605 Third Avenue New York, NY 10158 T: 212-973-2900 www.aecom.com	Chris Brewer Vice President, Economics + Advisory 303 E Wacker Drive, Suite 1400 Chicago, IL 60601 T: 312-218-1142 E: chris.brewer@aecom.com

AECOM Technical Services, Inc. (AECOM) is one of the world's premier consulting firms – delivering services throughout the project lifecycle – from planning to design, engineering, consulting, and construction management. We partner with our clients in the public, private, and nonprofit sectors to solve their most complex challenges and build legacies for generations to come. With 56,000 employees globally, AECOM is a Fortune 500 firm with revenue totaling approximately \$20.2 billion during fiscal year 2019.

We are committed to continuous improvement, and to the integration of inclusion and diversity into our policies and processes. Our goal is to provide a safe and respectful environment for our employees who can be who they are in a place where they can feel a sense of belonging. Global and regional AECOM human resources policies are regularly reviewed and updated to drive inclusion and diversity. This has resulted in new programs or updated policies such as the guide and training around gender transitioning and agile working policies. We are fully committed to continually refining processes and policies to ensure the diversity of our employees, and their sense of inclusion and belonging.

AECOM Economics + Advisory

The AECOM Economics + Advisory Team helps clients evaluate and make decisions around projects and policies regarding feasibility, financial requirements, social impact, resilience, risk, and prospects for success. Our experience shows that successful projects and policies share common traits: informed decision-making early in the process. In response, our research approaches intentionally pull ideas into focus and sharpen the boundaries of a preliminary plan or concept for regional and place-based economic development, urban revitalization, real estate, public facilities, and

visitor destinations. Collaborating with other disciplines, our economics team develops strategies that respond to the market, attract financing, and enable implementation.

Our global experience and comprehensive, integrated approach help us understand how multiple factors influence value and feasibility. It's not just the market, but also community needs and interests, project design, public policies and regulations, site conditions, development and financing costs, phasing, and implementation challenges.

We understand urban growth and development economics and leverage this understanding to support economic and policy frameworks for urban plans and redevelopment projects, real estate development initiatives, and economic development strategies.

Our work is often concerned with balancing private sector investment requirements with public sector policy objectives. We work with clients in complex settings to enable them to invest in, develop, and manage profitable real estate ventures. Development firms, financial institutions, investors, corporations, educational institutions, and public entities rely on our advice. Consulting services include:

- **Financial and Market Feasibility:** experts in projections of revenues, operating expenses, capital costs, and financing plans.
- **Transactional Assistance:** Assist public agencies and developers with development strategies, asset management, and disposition.
- **Economic Development and Resiliency Strategies:** Strategies for regional resiliency, community development, downtown revitalization, TOD, and entertainment and cultural districts.
- **Demand Analysis:** objective analysis of estimated attendance, utilization, market segmentation, and sizing of attractions.
- **Revenue Strategies:** creative approaches to unique challenges of revenue generation.
- **Program Development:** visitor experience evaluations, interpretive planning, facility sizing, and visitor services plans.
- **Economic and Fiscal Impact Analysis:** assessments of jobs created, taxes, income generated for communities, and indirect, direct, and induced benefits.

Key Personnel & Resumes

Our personnel have been selected based on their extensive experience with in-depth market and industry data analysis, GIS / geospatial analytics, and bilingual community / stakeholder engagement in minority-majority communities, as well as their experience with and knowledge of economic development market analysis.

Our proposed team will be overseen by **Chris Brewer, Vice President**, Economics + Advisory, who has 27 years of experience working in the realm of economic development. His projects have evaluated how regions adjust to changing economic conditions (i.e. loss of a major employer) as well as natural disasters. These economic development strategies all consider:

- The mix of industry sectors and clusters locally, supported wages, workforce implications
- Implications for economic development connected to the built environment, cutting across retail, office, hotel, and industrial markets, with consideration of vacancy, inventory, and rents.
- Understanding connections between demographic trends, workforce availability, and housing supply / rents and home values.

Within the Northeast Corridor since 2022, Chris has worked on a series of economic strategies focused in part on how different levels of transit connectivity correlate with regional economic positioning.

- Allston Site TOD Opportunity & Impact Assessment, Boston MA. Chris worked with A Better City, Inc. (ABC) to explore the potential economic benefits of the proposed I-90 Allston Multimodal Project for Boston and the region. The analysis identified the economic development opportunity that would be unlocked by reuse of a largely vacant 60-acre parcel on the western edge of downtown Boston. <https://www.abettercity.org/assets/images/Allston%20Economic%20Impact%20Report.pdf>
- Economic Impacts of Rail Improvements in the Hartford-Springfield Metro-Region, Hartford, CT. Chris evaluated changing economic fortunes for

Hartford, CT and Springfield, MA since the late 1980's when this region's rail connection to the Northeast Corridor was severed. The analysis has demonstrated the economic consequences of lost rail connectivity, measured in terms of reduced resident access to regional opportunities since the 1990s. The analysis estimated the scale of fiscal benefits linked to TOD value capture across existing and proposed station areas from New Haven, through Hartford and Springfield, into Boston. <https://crcog.org/2021/04/rail-improvements-economic-impact-study/>

Additional AECOM Staff assigned to the project include:

Luis Nunez will serve as the project manager. He is a Director in our Economics + Advisory practice with over 21 years of experience in economic development, real estate advisory, urban planning, and public policy. Luis has extensive expertise with municipal planning and economic development work in both the public and private sectors. Since 2002, his career has spanned a broad spectrum of work in diverse communities across the country. His practice includes an emphasis on the facilitation and implementation of actionable economic development strategic plans, industrial development strategies, land-use regulation strategies, and market-based redevelopment plans for special areas, such as corridors, downtowns, and other special districts. He is adept at fiscal and economic impact analysis, public finance, workforce housing strategies, business retention and expansion, business attraction and recruitment, workforce development solutions, and market analysis.

Sarah Murphy is a Manager with the Economics + Advisory team, recently joining AECOM from the City and County of Denver. In Denver she worked closely with industrial businesses, providing a broad array of business and workforce development services to the manufacturing sector. Sarah has direct experience with program development, land use policy development, and strategic planning.

Eryn Halvey is an analyst on the Economics + Advisory team and will be supporting all tasks. She has consulted on a variety of projects including market and financial feasibility studies, economic and fiscal impact studies, and affordable housing strategies. Additionally, Eryn has direct experience in real estate development, involving program development, stakeholder and community engagement, and financial underwriting. She is based in New York City.

Resumes for key personnel are provided below.

Chris Brewer

Project Director

Education

MS, Resource Economics, University of New Hampshire
 BA, International Relations and Economic Development, Drake University

Years of Experience

27

AECOM Job Title

Vice President, Economics + Advisory

Chris has 27 years of experience evaluating planning, zoning, market, financial and policy aspects of real estate development. His practice has focused on reuse of urban brownfield sites and closed military bases, financial and market evaluations of downtown retail and apartment markets, financial analysis of adaptive reuse projects, convention centers and arenas, and university linked neighborhood revitalization strategies.

Chris' consulting projects have always started with the quantitative basics, review of demographic and economic indicators, freight transportation metrics, and real estate market data to place a project or location in context. These tools are used in support of market and financial studies, cost benefit analyses, and environmental/socioeconomic impact assessments.

Select Project Experience

Economic Impacts of Rail Improvements in the Hartford-Springfield Metro-Region, Capitol Region Council of Governments, Hartford, CT. Technical Lead.

Chris evaluated changing economic fortunes for Hartford, CT and Springfield, MA since the late 1980's when this region's rail connection to the Northeast Corridor was severed. The analysis has demonstrated the economic consequences of lost rail connectivity, measured in terms of reduced resident access to regional opportunities since the 1990s. Tools such as EMSI were used to estimate the scale of job creation, as well as new wages and output that could be derived from improved transit connectivity. As well, the analysis estimated the scale of fiscal benefits linked to TOD value capture across existing and proposed station areas from New Haven, through Hartford and Springfield, into Boston.

Allston Site TOD Opportunity & Impact Assessment, Boston MA. Economics Task Lead. Chris worked with A Better City, Inc. (ABC) to explore the potential economic benefits of the proposed I-90 Allston Multimodal Project for Boston and the region. The analysis identified the economic development opportunity that would be unlocked by reuse of a largely vacant 60-acre parcel on the western edge of downtown Boston. Our analysis placed the site in context with economic activity across

the Central Area of Boston, with parallel focus on downtown real estate trends and the pace of biomedical research & development. These studies supported an economic impact assessment to understand how future development of 10-12 million square feet of office, residential, and research activity could impact the Commonwealth.

Industrial Corridor Analysis and Economic Development Strategy, City of Chicago Department of Planning and Development (DPD), Chicago, IL. Project Manager.

Between 2016 and 2020, Chris worked with the City of Chicago, Department of Planning and Development (DPD) to evaluate economic opportunities associated with policy goals to modernize the city's 26 industrial corridors. Address and employer specific data was leveraged to evaluate the strength of manufacturing, distribution, and warehouse and e-commerce trends across 26 industrial corridors, in context with changes in real estate values and resulting development pressure, in context with land availability. Stakeholder interviews focused on freight footprints associated with small and mid-sized manufacturers. In corridors such as I-55, the assessment considered land availability for infill development and identification and prioritization of infrastructure projects, leveraging a triple bottom line tool. Emerging equity issues across the city's industrial corridors were also documented.

Future of Mobility, Chicago Metropolitan Agency for Planning, Chicago Metropolitan Area, IL. Task Lead.

As part of a larger team effort, Chris characterized COVID-linked changes in employment, real estate markets and travel preference across the Chicago Metropolitan Area. Top line impacts of COVID on global markets have been summarized, alongside identified local consequences across retail and e-commerce, housing, manufacturing, and transit. The analysis focused on zip-code level occupation and employment data to frame post-COVID "place-based" impacts on employment and travel demand, framing the magnitude of "return to work" by occupation type, leading to identification of impacts on future transit demand.

Economic Development Strategic Plan, City of Tracy, CA. Project Manager. Chris is currently developing an economic development strategic plan for the City of

Tracy as it seeks to position itself as a regional hub for retail, dining, and entertainment. The effort relies in part on AECOM's proprietary Job Cluster Tool to highlight sectors with the potential for growth through targeted public and private investment. Extensive stakeholder interviews have also been undertaken to help identify the community's key assets and competitive advantages.

Citywide Economic Development Strategy, City of Richardson, TX. Project Director. Chris has overseen implementation of an economic development strategy for the City of Richardson, TX, a consequential city within the Dallas-Fort Worth Metroplex. Our effort has leveraged analytical tools to document city-specific and regional industry clusters (with emphasis on technology, defense, and chip manufacturing) and growth positioning, and documented challenges created by Covid on the local office market. These assessments were then used in context with benchmarking efforts to evaluate the current constellation of economic development resources within Richardson, including the Richardson Chamber and Tech Titans. Study recommendations are highlighting critical gaps in economic and workforce development capacity.

Roadmaps to Economic Recovery, Region 1 & Region 4 Planning & Development Councils, WV. Project Director. Chris supported development of "roadmaps" for post-pandemic economic recovery, diversification, and resilience for two planning & development councils (PDCs) in Southern West Virginia. A SWOT analysis was conducted, along with comprehensive stakeholder engagement to understand pre- and post-pandemic economic challenges and opportunities for economic resilience against future shocks & stresses, including natural disasters. Strategies, organizational leaders, and funding sources for improving quality of life, and diversifying the economy. Given the impacts of Covid, the analysis specifically considered levels of broadband access across the two study areas and evaluated how the local economy's reliance on coal extraction has evolved since 2010.

Economic Resiliency Strategy, Texas General Land Office (GLO), Corpus Christi, TX. Technical Economic Development Lead. Chris worked with the Texas GLO to complete an economic development strategy for a nine-county study area anchored by Corpus Christi and Victoria along the Gulf Coast of Texas. Need for the study was driven by accelerating impacts from storms and climate volatility alongside rapid growth in local manufacturing and chemical production, aligned with the Port of Corpus Christi. Industry sectors and clusters, workforce capacity, logistics, and tourism were studied to identify strategies for economic diversification which can respond to resiliency challenges facing this region.

NextGen Agribusiness Economic Development Strategy, City and County of Denver, CO. Project Manager. Chris was engaged by the City of Denver to study the economic development implications associated with National Western Center (NWC) revitalization. The analysis required a deep dive into industry sectors and supply chain connections across traditional agricultural and food-related sectors, as well as a broader set of industries which provide support to agriculture. In Phase 1, sector, cluster and end-market opportunities that build on regional comparative advantages were identified. Commercial real estate trends were studied to frame the ability of regional markets to sustain private sector development. Case studies of innovation districts associated with agriculture, the plant and life sciences, and biotechnology were completed. In Phase 2, industry clusters and strategies for economic development were identified, linked with Front Range capacity to respond to global challenges in food, water, and animal health. White papers summarized strategies for campus-based workforce development, innovation centers, innovation investment funds, and workforce development opportunities.

Seattle Future of Work, 100 Resilient Cities & Washington, DC. Project Manager. Chris worked with the City of Seattle to determine how well prepared specific demographic groups in Seattle were to pursue future employment opportunities. Data included occupational attributes, such as the skills, abilities, and knowledge for each SOC code collected from the Bureau of Labor Statistics. Forecast employment by industry sector was converted into future employment by occupation, using staffing patterns generated from EMSI. Future skill, ability or knowledge needs for each industry were identified to aid in identification of future job gaps, broken down by demographic group. Another result of the analysis was the creation of a barrier to entry index, which was used to showcase the relative difficulty in entering an occupation. Variables used to compute the index included the number of expected jobs in the occupation, skills, abilities, or knowledge that were required, and education needed to enter the occupation.

County-Wide Economic Development Strategy, St. Clair County, IL. Task Lead. As part of a comprehensive plan for St. Clair County, Illinois, Chris completed an economic development strategy focused on transportation and economic development linkages. The effort benchmarked industrial development in St. Clair County compared to other similar counties in Midwestern markets. Metrics under study included population, industrial and distribution space inventory, manufacturing employment and wages.

Luis Nunez

Project Manager

Education

MS, Urban Planning and Public Policy, University of Illinois-Chicago

BA, Government and International Relations, University of Notre Dame

Years of Experience

21

AECOM Job Title

Director, Economics + Advisory

Luis is a Director in Economics + Advisory with over 21 years of experience in economic development, real estate advisory, urban planning, and public policy. He has conducted economic development strategies throughout the country, focusing on downtown revitalization, industrial corridors, and comprehensive plans that engage stakeholders and identify opportunities for equitable growth.

Select Project Experience

Economic Development Strategic Plan, City of Tracy, CA. Project Director. Luis led the development of an economic development strategic plan for the City of Tracy, which would like to position itself as a regional hub for retail, dining, and entertainment. The effort relied in part on AECOM's proprietary Job Cluster Tool to highlight sectors with the potential for growth through targeted public and private investment. Extensive stakeholder interviews were undertaken to help identify the community's key assets and competitive advantages. Strategies for Tracy included optimization and diversification of market-based industrial sector opportunities.

Citywide Economic Development Strategy, City of Richardson, TX. Co-Project Director. Luis has overseen implementation of an economic development strategy for the City of Richardson, TX, a consequential city within the Dallas-Fort Worth Metroplex. Our effort leveraged analytical tools to document city-specific and regional industry clusters (with emphasis on technology, defense, and chip manufacturing) and growth positioning, and documented challenges created by Covid on the local office market. These assessments were then used in context with benchmarking efforts to evaluate the current constellation of economic development resources within Richardson, including the Richardson Chamber and Tech Titans. Study recommendations

Economic Development, Comprehensive Plan, and Industrial Modernization Strategy, Murfreesboro, TN. Project Director. Luis led the market analysis and economic development strategy, which included identifying brownfield redevelopment opportunities to reposition older industrial areas of town to take advantage of market-based opportunities.

highlighted critical gaps in economic and workforce development capacity.

Economic and Fiscal Impact Analysis. Spartanburg Chamber of Commerce. Spartanburg, SC. Project Director. Luis directed the effort to assess the economic and fiscal impact of the Morgan Square area of Downtown Spartanburg, including recommendations to optimize the impact based on event programming and real estate developments / redevelopments.

Economic Displacement Study. City of San Antonio, TX*. Project Director. Luis led a study to understand the micro-economies of San Antonio neighborhoods, particularly Latino-owned small businesses to help the City better respond to gentrification/displacement trends. The market analysis was broken down by census tracts and zip codes, as well as special districts. The study confirmed gentrification, together with land use and housing policies, were contributing to displacement of Latino-owned small businesses throughout the City. After an extensive stakeholder engagement process, an actionable plan was developed that highlighted the need for land use and housing regulatory reform along with improved capital access strategies for small businesses.

Economic Development and Corridor Redevelopment Strategy, Valparaiso, IN. Project Manager. Luis managed the SR 49 Corridor redevelopment process, including the master planning for several catalytic sites along SR 49 that required assembly and cleanup of properties to create a new Business/Industrial Park. The adoption of the strategy led to further redevelopment efforts in Valparaiso, including the comprehensive strategy for US 30 Corridor Plan. A key goal of the strategy was also to get sites along the corridor certified according to the Indiana Office of Community and Rural Affairs' Indiana Site Certified Program.

Recommendations included pursuing grant funding from the EPA Brownfields Assessment Grants to help finance and initiate future redevelopment efforts. As part of Murfreesboro's Comprehensive Plan. To further inform the economic development strategy, Luis led the content of which focused on several significant place/asset-based economic development strategies, including

engaging MTSU; additional investment in Downtown; incenting and marketing Class A Office Space; positioning its labor force to embrace modern manufacturing; embracing entrepreneurship; pursuing “opportunity economics;” building local economic development capacity; and program-backed marketing.

Economic Development Strategy, Richmond, TX.

Project Manager. Luis oversaw the completion of an economic development strategy for the City of Richmond, located in the Houston Metro Region. The study focused on how this community will respond to continued growth. A key goal of the strategy was to avoid becoming a bedroom community by diversifying its economy and attracting more jobs. Recommendations focused on capitalization of economic development opportunities already within the Houston region, as well as priority infrastructure projects.

Market-based Special Districts Plan and Economic Development Advisory, Claremore, OK.

Project Director. Luis acted as project lead for the Special Districts Plan that would be used to guide decisions regarding economic growth and development. As a strategic document, it would be used to prioritize capital expenditures and inform community and economic development efforts to position properties within the districts for public and private investment. The special districts plan identified district-wide and catalyst project-specific activities, as well as their return on investment (ROI) and economic impact to the greater Claremore community. The market analysis also helped identify a new and modernized future land use plan based on demand capture rates between 10 and 40 percent. With a public commitment of \$7.3 million towards the mitigation of adverse conditions in the districts, an analysis of existing property conditions identified support for roughly \$38 million in private investment, resulting in an average return of approximately 5.2 percent to the community. Among the properties identified with greatest return potential were brownfield sites.

Downtown Dayton Revitalization Plan – Property Assembly and Development Advisory Services, Dayton, TX.

Project Director. Luis led the identification of criteria for the redevelopment of key catalyst sites within

a pre-established downtown area of roughly 550 acres. After a thorough public engagement process, the vision resulted in development programs and concepts for a total of six catalyst sites within the downtown study area. Luis directed the process of assessing the development program concepts’ feasibility through an extensive market analysis. The market analysis informed the future land use strategy and final development concepts for each catalyst site. Development proformas were developed to support each catalyst site and formed the basis for financial gap-closing strategy development and implementation. Luis also advised the developer solicitation, recruitment, and selection process.

Comprehensive Plan Update, Fremont, NE. Project Director. Luis led the community engagement and facilitation process for stakeholder input in Fremont for various plans, including drafting the strategy for the economic development element of the plan. The public engagement phase led to recommendations aimed at continuing the City’s planning and development policies while enhancing the character, integrity and sustainability of their projected future growth. Complementary plans were also developed concurrently, including the Long-Range Transportation Plan and a first-ever Parks, Recreation and Open Space Master Plan. All concurrent projects included a customized and extensive public engagement program, which attracted over 200 residents to a community symposium.

Pearland Economic Development Corporation Corridor Redevelopment Program, Pearland, TX.

Project Director. Luis led the redevelopment of an old industrial corridor by identifying catalytic sites based on market study and other citywide objectives. Among the catalytic sites identified for redevelopment were brownfield sites contaminated with petroleum, VOCs, and heavy metals in soil and groundwater. The subsequent Phase I-Phase IV environmental assessments and cleanup efforts, have led to the revitalization of key locations throughout the industrial corridor, including job creation and market-based advanced manufacturing opportunities. The cleanup efforts also led to the assembly of land for further industrial park expansion in the Lower Kirby District.

Sarah Murphy

Economic Development

Education	Years of Experience	AECOM Job Title
BS, Business Administration, The Ohio State University	12	Manager, Economics + Advisory

Sarah is a member of AECOM's Economics + Advisory practice. She has over 12 years of local government experience in economic and workforce development. Previously, as a senior business development advisor with Denver Economic Development & Opportunity, Sarah frequently had the opportunity to work on multi-agency and cross-disciplinary teams involving strategic planning, local policy development, grant administration and convening working groups for project/program implementation.

Select Project Experience

Business Retention Strategy Development & Implementation*, City and County of Denver, CO.

Program Manager. Led development and early implementation of a business engagement and retention strategy for the City and County of Denver, part of Denver Economic Development & Opportunity's (DEDO) vision for post-COVID community economic development initiatives. Recommendations were made to optimize business community engagement based on department programming priorities and staff availability. Initial implementation steps included the design and launch of a pilot business survey and associated follow up process.

Industrial Land Use Policy*, City and County of Denver, CO. Economic Development Lead. Led Denver Economic Development & Opportunity's (DEDO) efforts to clarify industrial land use policy regarding Denver's designated manufacturing preservation areas. Based on recommendations from a 2017 Industrial Land Use Study, Denver established manufacturing preservation areas in Blueprint Denver 2019, a citywide land use and transportation plan, but ongoing neighborhood planning efforts and continued interest in redevelopment of industrial areas throughout the City required additional plan guidance to further inform short- and medium-term policy application. Analysis of local industrial land characteristics, economic indicators for value manufacturing, and peer city program comparison informed the recommendations for continued land preservation and potential policy and programmatic actions.

Small Business Emergency Relief Fund Program*, City and County of Denver, CO. General Program Support. Emergency COVID-19 recovery program. Work included application assessment, financial analysis, and extensive business outreach and engagement.

Enterprise Zone Boundary Amendment Analysis*, City and County of Denver, CO. Data Analyst. Conduct an analysis of existing Denver Enterprise Zone boundaries, interpreting statute, program policies and GIS data, to make recommendations regarding proposed program boundary changes. The Denver Enterprise Zone program is a State of Colorado tax credit program that allows businesses located with a specific geographic area to receive tax credits against their state income tax liability for qualifying activities, such as job creation, employee training, and investment in business personal property. Denver's designated Enterprise Zone includes over 30 square miles of commercially zoned real estate.

NextGen Agribusiness Economic Development Strategy*, City and County of Denver, CO. DEDO Project Administrator. Denver Economic Development & Opportunity (DEDO) engaged AECOM to study the economic development implications associated with the \$1.2 billion revitalization of the National Western Center (NWC). Sarah joined the multi-agency working group during Phase 2 of the study and led internal alignment of the project for DEDO, the Mayor's Office of the National Western Center (NWCO) and the North Denver Cornerstone Collaborative (NDCC). Sarah worked closely with both the AECOM project team and peer agencies and teams within the City and County of Denver to analyze economic and market opportunities and analyze best practice research. Industry clusters and strategies for economic development were identified, linked to a Front Range context for capacity to respond to global challenges in food, water and animal health.

Construction Career Program Development*, City and County of Denver. General Program Support. Supported the creation of a construction sector career pathway program for Denver Workforce Services, focused on aligning 15 large-scale public projects with programs for training and job placement supports. The innovative program leverages a coalition of collaborative

organizations to create pathways to construction career opportunities.

Rapid Response (Layoff Transition for Confidential Client) *, City and County of Denver, CO. Local Program Coordinator. Worked with a manufacturer closing a Denver facility and laying off over 300 staff to provide a proactive strategy of service coordination to affected employees. Services were coordinated between state and local benefit agencies, regional employers, and training providers.

Statewide Business Services Alignment*, Boulder County, CO. Steering Committee. Worked closely with Workforce Development professionals throughout

Colorado to identify and implement service delivery process improvements. Work included redesigning the external website, designing and standardizing service tracking, and creating and delivering training to staff throughout Colorado.

Workforce Boulder County Strategic Plan*, Boulder County, CO. Strategic Plan Writer. Led the efforts to write the annual strategic plan for Workforce Boulder County, aligning multiple federal, state, and local funding streams to deliver comprehensive workforce development services meeting the needs of job seekers, employers, businesses, and community partners.

**Project completed prior to AECOM employment.*

Eryn Halvey

Economic Analysis

Education

MS, Urban Planning, Columbia University
 MS, Real Estate Development, Columbia University
 BA, Architecture, Minor in Chinese Language & Culture, Wellesley College

Years of Experience

2

AECOM Job Title

Analyst, Economics + Advisory

Eryn is an Analyst in AECOM's Economics + Advisory practice, where she seeks to generate urban stability, equity, and resilience through innovative real estate and planning solutions. Her multidisciplinary professional experience spans real estate finance and development, urban planning, and architecture, with emphasis on affordable housing strategies, transit-oriented development, and community and economic development.

Select Project Experience

Economic & Fiscal Impact Analysis of BNSF Barstow Intermodal Facility and Logistics Park, BNSF Railway, Barstow, California. Analyst. AECOM was engaged to estimate the economic and fiscal benefits of developing the Barstow International Gateway to include a rail yard, intermodal facility, and warehouses for transloading freight from international containers to domestic containers. The team performed an impact analysis to estimate the state, county, and city level economic and tax implications resulting from project construction and operations.

SITLA East & West Airport Properties Highest & Best Use Market Analysis, State of Utah – School and Institutional Trust Lands Administration, St. George, Utah. Analyst. AECOM was engaged to perform a highest and best use market analysis for the approximately 1200-acre SITLA property located east and west of the St. George Airport, which will be used in the preparation of a comprehensive framework master plan that will optimize the development value of all the properties and form the basis for future land transactions. This analysis entailed the collection of relevant economic, demographic, and

real estate data, a competitive industry analysis that identified key industry clusters, an identification of current gaps and opportunities for future industry growth, and a comparative economic analysis of peer cities.

1881 Pierce Street Market Assessment, State of Colorado, Lakewood, Colorado. Analyst. AECOM was engaged to conduct a market, site, and feasibility analysis for a three-parcel site owned by the State of Colorado and located in Lakewood, CO. The Client was looking to identify the highest and best use for the parcels, including a potential public/private partnership or sale of excess/vacant land to the City of Lakewood or private developer. AECOM'S analysis included a high-level market scan of economic and demographic drivers as well as real estate trends (supply & demand, transactions, outlook) within the surrounding market to determine land values and identify potential community-oriented uses needed in the area.

Friendship Village RFP Response, Friendship Baptist Church, Atlanta, Georgia.* Eryn worked with a team to prepare a development program for a 20-acre site in Downtown Atlanta, transforming the underutilized parcels surrounding Friendship Baptist Church into a 24-hour neighborhood that serves visitors to both the church and the neighboring Mercedes-Benz Stadium. Her responsibilities included the preparation of a preliminary land use plan and program as well as the creation of initial proforma estimates for retail, hotel, and affordable and market-rate multifamily land uses. She also compiled the final RFP response in InDesign.

****Project completed prior to AECOM employment.***

Firm Experience

A demonstration of our experience is below, followed by three references.

Economic Benefits of Regional Rail Investment

Metro Hartford Springfield Region

AECOM was engaged by the Capitol Region Council of Governments (CROG) to analyze the potential economic and fiscal benefits of proposed rail improvements that have clear potential to economically reconnect Hartford and Springfield to the Northeast Corridor (NEC).

Projects include completion of the Hartford Line between Hartford and Springfield and East-West Rail Improvements within the Worcester-Springfield Corridor. These projects would effectively reconstitute a 21st Century version of the former Inland Route, offering regular commuter rail service from Boston to New York via Springfield and Hartford. Our analysis found that:

- Metro Hartford Springfield is economically consequential, with 1.6 million residents and a GDP of \$120 billion, with 20 universities, and New England's second largest airport, ranking among the top 40 U.S. metros.
- The Hartford-Springfield economy is isolated economically with a structural shortfall in job creation. Since 1990, annual job growth in Metro Hartford-Springfield has lagged far behind the Northeast Corridor, representing about 130,000 jobs not created. Job growth has been particularly weak in information, finance, and professional services, accompanied by aging housing stock, slow housing construction, and slow population and wage growth.
- The region struggles with a gap in the rail/transit network, having lost a majority of intercity rail service by 1990. Compared to the Northeast Corridor, Hartford-Springfield has undergone a prolonged period of low rail use, in general and among workers in IT, finance, and professional services.

Our analysis looked at infrastructure reinvestment costs to complete the Hartford Line from New Haven into Springfield (at a cost of roughly \$3 billion) along with proposed improvements as part of East-West Rail in Massachusetts between Springfield and Worcester (cost of roughly \$4 billion). Proposed improvements to both corridors are expected to increase the frequency of trips and reduce travel times. Identified economic benefits included:

- Missing growth sector jobs. Conservatively, some 20,000 to 40,000 jobs in information, finance, and professional services are "missing" from Metro Hartford-Springfield due to the lack of regional and intercity rail connectivity. With rail connectivity restored, these jobs can be attracted over time.
- Transit-oriented development. Corridor improvements between New Haven and Worcester would serve 16 existing and future stations. A capacity analysis reveals an aggregate station area potential of about 20 million square feet of commercial development and 30,000 housing units.

Together, these two outcomes account for an estimated \$47 to \$84 billion in directly generated regional GDP over 30 years, including \$27 to \$48 billion in wages. An additional \$15 to \$21 billion of indirect and induced GDP was also estimated.



Chicago Industrial Corridor Economic Development Strategy

Chicago, IL

Between 2016 and 2020, AECOM worked with the City of Chicago to evaluate transportation, workforce, real estate, and economic development implications for industrial corridors across the city.

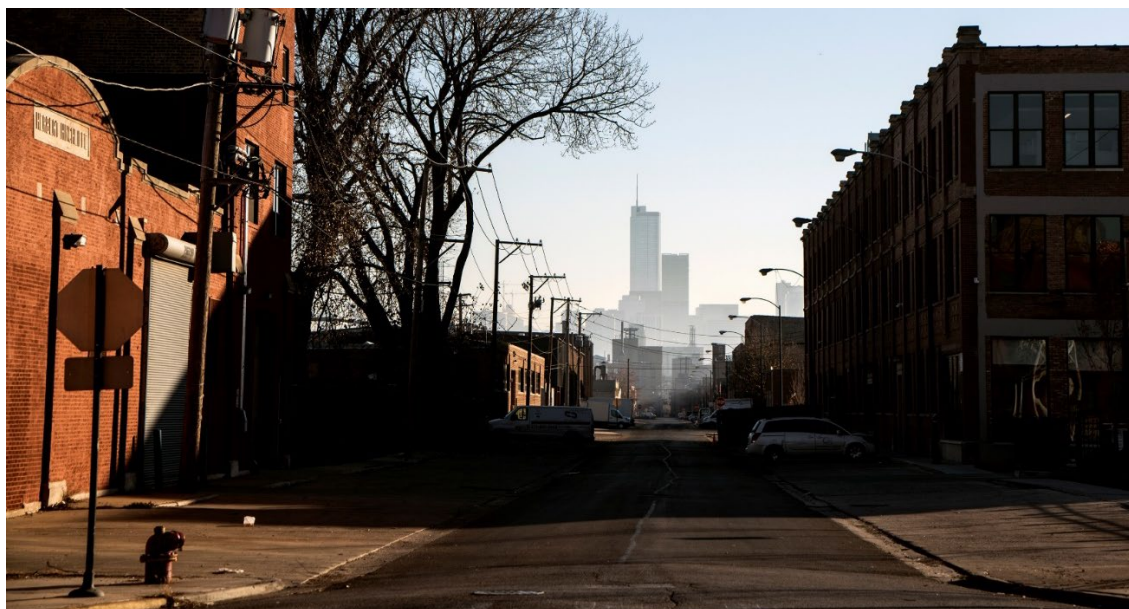
Within the overall effort, specific attention was focused on the Pilsen, Kinzie, and Southwest / I-55 Industrial Corridors. These studies were commissioned by the Department of Planning and Development (DPD) to modernize the City's industrial corridors, primarily located along waterways and rail corridors, which contain two-thirds of all land zoned for manufacturing in Chicago. Need for the effort was triggered by:

- Significant pressure for land use change in industrial districts proximate to the Central Area in response to developer interest in zoning changes for mixed use development.
- Acceleration in demand for urban warehouses and e-commerce facilities, resulting in demolition of roughly 20 million square feet of older warehouse space.
- Glaring equity challenges, particularly on the South and West sides of Chicago, where lower income neighborhoods increasingly are in conflict with more intense industrial activity and truck traffic.

Our scope of services included analysis of industrial corridor inventory growth, occupancy and rents, and land values, with a specific focus on the impact of changes in zoning on real estate values. We also evaluated each corridor's economic base, including employers, industries and clusters, with employment trends summarizing challenges between 2003-2008 as well as recovery and growth from 2010 to 2018. Lastly, trends related to "Freight Footprints" for industrial districts were identified to discern impacts from truck traffic, and growth of intermodal lifts across yards operated by BNSF, CN, CP, UP, NS, and CSX.

Our effort highlighted a complex set of issues in play across the City's corridors. For example, we found that roughly 20% percent of total city employment is located within 1/4-mile of an industrial corridor, with specialization in 70 manufacturing sectors, as well as warehouse, wholesale, technology, and construction.

We worked with City Staff to evaluate detailed 4-digit employer and address specific Quarterly Census of Employment and Earnings (QCEW) data to provide more tactical evaluation of employment trends within each industrial corridor.



Allston Multimodal Project Economic Benefits Study

Boston, MA

AECOM was engaged by A Better City, Inc. (a non-profit business group that advocates for infrastructure, economic development, and smart growth) to assess the economic development benefits of the Massachusetts Department of Transportation's (MassDOT) planned \$2 billion project in the Allston district of Boston.

This transformative investment will:

- Redesign, reconfigure, and replace the failing Allston Interchange on I-90 (the Massachusetts Turnpike).
- Unlock some 75 acres of land and air rights on the edge of Boston's central core.
- Create a new rail station and multimodal transit hub known as West Station.
- Install a network of pedestrian and bicycle routes connecting the surrounding neighborhoods to each other, West Station, and the Charles River shoreline.

Using as its point of departure a buildout forecast of 10 million square feet of mixed-use transit-oriented development prepared by Boston's regional planning agency, AECOM undertook to:

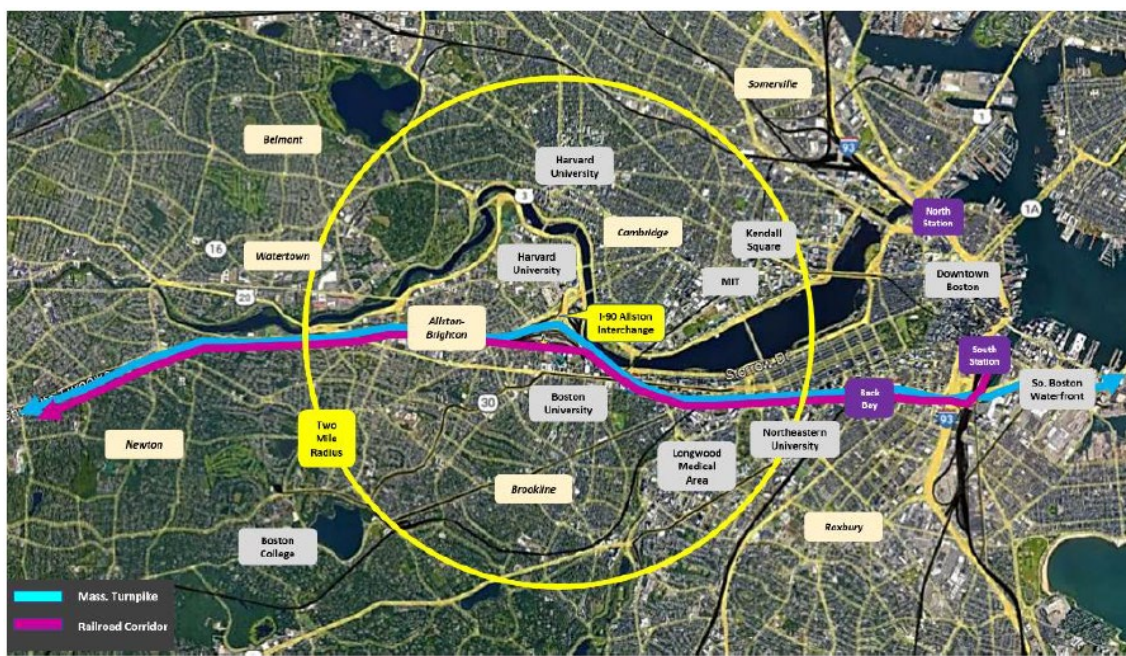
- Estimate, through the EMSI input-output model, the employment, economic output, and

stater/local fiscal impacts associated with the construction and annual operation of the non-residential parts of the development.

- Assess the reasonableness of the 10 million square foot forecast.

Using expert interviews and a variety of original research, both qualitative and quantitative, AECOM demonstrated that Boston's central core has a robust long-term market for district-scale TOD, that the buildout forecast is consistent with precedent and with historic land absorption, and that the West Station district is uniquely positioned to attract life sciences development or any high value innovation sector that might succeed it.

We used General Transit Feed Specification (GTFS) analysis to evaluate the project area's transit accessibility from both a market location and a social equity/EJ perspective. The introduction of West Station will significantly enhance access to and from the project area, especially for EJ communities.



Rethinking Mobility in a Post-COVID Region

Chicago, Illinois

AECOM worked with the Chicago Metropolitan Agency for Planning (CMAP) to develop a visionary mobility strategy to support an equitable recovery from the COVID-19 crisis in northeastern Illinois, mitigate expected recovery in congestion, sustain the transit system, and increase the overall resilience of the region's multimodal transportation system.

As an inciting factor for recession, Covid-19 has proven to be unique, with initial ripple effects which brought the entirety of the world economy to an effective standstill between March and April of 2020. Initial lockdowns led to a dramatic experiment with remote work, and office utilization and transit use rapidly plunged. And while recovery has been impressive, our assessment for CMAP sought to understand the extent to which pre-existing structural trends will re-emerge post-Covid, or whether short-term trends due to Covid will strengthen and dictate future trajectories.

AECOM provided policy direction, financial sustainability analysis, evaluation of COVID-related changes to employment, real estate markets, and travel, supported forecasted travel demand, characterized travel markets, and developed Transportation Demand Management (TDM), transit, and other non-single occupancy vehicle mode recommendations. A steering committee composed of a broad range of transportation agencies

and advocacy organizations provided input to the AECOM team's technical expertise.

The study documented real time changes in economic activity across employment, population, and real estate development due to Covid, with specific emphasis on trends across the Central Area of Chicago, looking at impacts of "work from home" on office space demand, changes in transit use, and impacts across restaurants, retail, hospitality, and convention activity.

Our deliverable included policy recommendations and summary of global best practices in mobility solutions, characterization of real estate and economic impacts to the region, and support for MPO travel demand and demographic forecasts.

The final mobility recovery report and recommendations can be viewed by visiting the following link:
<https://storymaps.arcgis.com/stories/88db4e4032674cd893908446329f229>



References

Economic Benefits of Regional Rail Investment

Robert Aloise, Director of Planning
Capitol Region Council of Governments (CRCOG)
241 Main St # 4, Hartford, CT 06106
(860) 724-4214
raloise@crcog.org

Chicago Industrial Corridor Economic Development Strategy

Bradley Roback, City of Chicago
Department of Planning and Development
Sustainable Development Division
City Hall – Room 905
121 North LaSalle Street
Chicago, Illinois 60602
Bradley.roback@cityofchicago.org
312-744-8563

Allston Multimodal Project Economic Benefits Study

Richard A. Dimino, President
A Better City, Inc.
(617) 502-6241
Rdimino@abettercity.org

Approach

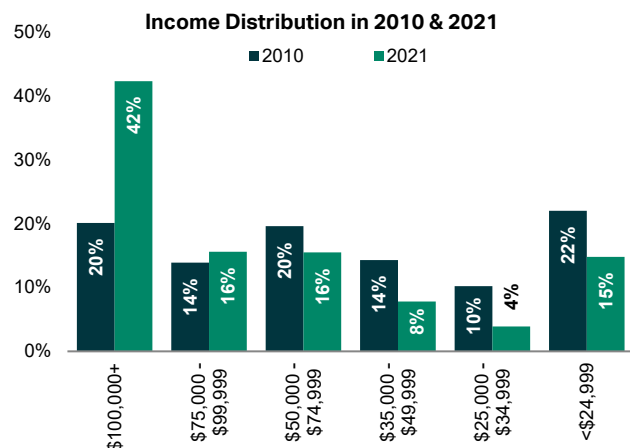
Project Understanding

AECOM understands that the Village of Port Chester is in the midst of a transformative shift in its economy and zoning regulations, requiring a comprehensive economic development market analysis to help understand the opportunity in the near- and long-term. AECOM will conduct a thorough analysis of local and regional socioeconomic factors that can inform decision-making regarding public and private investment in the community.

Port Chester Industrial Development Agency (PCIDA) has a unique role to play in this period of transition, facilitating smart growth through pivotal projects and programming that further the Village's general prosperity and economic welfare. AECOM's provision of a comprehensive market analysis will assist PCIDA in its mission to further encourage economic development and investment in the community while preserving residents' quality of life.

The Village of Port Chester is poised to shape its future as a key economic contributor in Westchester County by capitalizing on strong industry clusters already present and growing related supply chain opportunities that will ultimately diversify and fortify its economy. It currently enjoys strategic advantages including, but not limited to, its location along natural assets like the Byram River, downtown retail and restaurant district, diverse population, proximity to New York City, steady growth in key industry clusters, and investment grade bond ratings.

Since 2010, Port Chester's population has increased by 9.5%. The population has also gotten wealthier, with a decline in those making less than \$75,000 annually and the largest increase in those making \$150,000 or more annually.



The Village's adoption of a new form-based zoning code in 2020 signaled the community's interest in capitalizing on transit-oriented development opportunities, activating its downtown and waterfront, and shifting from industrial space to other land uses such as office, retail, residential, and "flex" space, a subset of light industrial uses. Already, PCIDA is evaluating proposals for new mixed-use developments of significant scale that will bring more residential and commercial space to the Village's waterfront, central business district, and transit nodes.

The updated zoning code has also opened the door for more multi-family housing, which translates to new population growth anticipated to range between 10,000 and 20,000 residents over the next 20 years, based on the Village's 2020 build-out analysis. While this increase in residents is a benefit to the Village, all residents will require a diversified economic tax base to help fund expanded infrastructure capacity needs that various commercial sectors rely on for an efficient distribution network and goods movement.

The Village is not without additional growth challenges, such as how best to address its aging industrial stock, mitigate traffic and parking pressures, reduce a potential spatial mismatch between where future residents live and work, and reverse its 2% job decline since 2017. Additionally, Covid had significant impact on the Village's work from home and commuting patterns. In Fall 2022, 9.5% of employees worked from home, compared to 1.8% in Fall 2021. Port Chester also experienced a 14.5% decline in work-related inbound trips and an 11.3% decline in work-related outbound trips between 2019 and 2021. The number of work-related trips into and out of Port Chester have not rebounded to pre-pandemic levels.

As an inciting factor for recession, COVID-19 has proven to be unique, with initial ripple effects that brought the entirety of the world economy to an effective standstill between March and April of 2020. While recovery into 2023 has been impressive, our experience reinforces the need to balance the following elements in fully evaluating the future impact of the pandemic on the Village of Port Chester:

- The extent to which pre-existing structural trends re-emerge and accelerate post-Covid (i.e., young adults living with parents, expanded living options for seniors, etc.).
- Whether short-term trends due to Covid strengthen and dictate different future trajectories (i.e., hybrid work models, etc.).

Oftentimes, changes in land use designations and zoning that support economic growth and housing production can impact existing residents, particularly renters, and commercial businesses, due to the potential for direct (e.g., eviction) and indirect (e.g., rent increases)

displacement. The Village's 2020 build-out analysis addresses the potential of the new zoning code to result in a degree of residential displacement, particularly of lower-income tenants who may struggle to find alternative housing, leading to a growing need for housing affordability for Village residents. The Village's previous study on Commercial Displacement Mitigation Strategies for Port Chester also highlights the potential for the displacement of legacy and locally owned small businesses. As such, anti-displacement policies are important for consideration when developing any economic development plans particularly when they relate to or include land use changes.

The economic, demographic, and socioeconomic data collected throughout this economic development market analysis will provide extensive economic data that can inform the Village's future intentional policy, planning, and development approaches that seek to balance new development with the preservation of Port Chester's history and culture, promote racial and income equity, and ensure access to opportunity areas and affordable housing.

Proposed Scope of Work

Based on the extensive amount of work conducted to date in the Village of Port Chester, as well as our perspective informed from conducting data- and stakeholder-driven economic development strategies around the country, we propose the following work plan for developing an actionable economic development market analysis.

Task 1: Initiation / Strategy & Ongoing Project Management

Objective: Virtual kick-off meeting to lay the groundwork for the economic development market analysis strategy as well as ongoing client check-ins.

The kickoff will:

- Confirm project schedule and deliverables.
- Discuss preferred methods of communication.
- Review stakeholder engagement plan and meeting schedule.
- Leverage existing team stakeholder contacts to formalize an engagement process for Port Chester.

In addition, we will hold monthly check-in meetings with the client to review progress to date. Additional meetings may be scheduled as needed.

Product: Notes from the meeting outlining agreed upon preferences and schedule.

Task 2: Stakeholder Engagement

Objective: AECOM will employ a multi-pronged approach to stakeholder engagement, including 1-on-1 interviews and a public workshop, in order to gather input from a broad cross-section of stakeholders, both internal and external. The collected data will be used to frame strengths, weaknesses, opportunities, and challenges that will influence economic development and investment within the Village of Port Chester.

Our stakeholder engagement process will gather information regarding:

- Study area size, unique influences, and seasonality.
- Perspectives regarding the Village's strengths, weaknesses, opportunities, and threats.
- Potential partnership opportunities with the city, community groups, and private companies.
- Generalized condition of existing buildings and positioning for current markets.
- Concerns about parking, transit, and broader urban infrastructure.
- Rents achievable in the area to get an early sense of revenue potential.
- How land use in the Village has evolved over the past 10 years, and whether any changes due to Covid appear structural.

Our team will conduct up to 15 virtual 1-on-1 hour-long interviews, which should reflect a broad cross section of community stakeholders with expertise in the project area. While we identify some potential interview targets here, we assume that final identification and selection of stakeholders for participation will be done in coordination with PCIDA and that virtual meetings will be scheduled by the Client. AECOM will be responsible for preparing agendas and meeting materials and can conduct interviews in either English or Spanish.

Interview targets are expected to include:

- Residential Developers / Brokers, to understand the state of existing building stock and

positioning for current markets, such as 2SM Development and Saint Katherine Group.

- Local Government Leadership / Regional Economic Development Officials, to understand the policy framework that will influence real estate and economic development within the Village, including individuals from the Port Chester Planning Commission and the Port Chester Local Development Corporation.
- Regional Transit Agencies, to understand perspectives on parking, transit, and broader urban infrastructure.
- Community Groups / Foundations, to understand current priorities and evolving needs, including Sustainable Port Chester Alliance.
- Local Business Owners, to understand the composition and size of the local workforce as well as employers' ease with filling positions. These business owners may include those of Costco, Home Depot, Restaurant Depot, and the Capitol Theater, in addition to those of local small businesses.
- Local Residents, to understand recent trends relating to young adults living with parents, residential amenities, work from home, expanded living options for seniors, and more.

AECOM will also organize one public workshop, held virtually, to present information, gather input, and develop consensus among community members and stakeholders on opportunities to further economic development in the Village of Port Chester. Our team will be responsible for facilitating the workshop and preparing meeting agendas and materials, including maps and visual aids for presentation. Workshop materials will be prepared in both English and Spanish.

Product: A summary of outcomes and feedback from the community will be developed as a Public Engagement Memorandum for inclusion in the final report.

Task 3: Economic Development Market Analysis

Task 3.1 Economic Profile

Objective: Summarize broader economic metrics for Port Chester, focusing on changes in employment and earnings by sector, economic output, wages, concentration, and gross regional product, benchmarked against state and national levels for perspective. The

intent will be to clarify the pace of economic recovery across the region and its ability to support new development.

Our team will perform a labor shed analysis to identify the workforce characteristics of the local labor market, including the workers who live, commute, or work remotely in Port Chester. This analysis will illustrate workforce trends, including composition, size, and skillsets, distinguishing between workers who live in Port Chester and workers who commute into the County, revealing whether demands from employers are being met by the local workforce.

AECOM will also identify industry clusters positioned for growth across Port Chester and the broader Westchester County region, leveraging our team's in-house cluster analysis tools as well as GCEP resources. This analysis will focus on the mix of companies and industries represented and will determine the portion of the local economy occupied by destination commerce such as Costco, Home Depot, Restaurant Depot, and the Capitol Theatre.

Task 3.2 Demographic and Socioeconomic Trends

Objective: Evaluate and benchmark demographic, socioeconomic, and policy factors that will influence economic opportunities in the Village, documenting pre-Covid trends in context with current Covid-linked emerging market opportunities.

Our team will develop a summary of evolving thinking regarding demographic and socioeconomic trends in a post-Covid environment, leveraging current AECOM research regarding emerging trends:

- Impact of continued hybrid work on local office markets
- Accelerated electric vehicle adoption, demand for charging, and impacts on automotive land use
- Impact of e-commerce on brick and mortar retail locations
- Recovery of the restaurant sector
- Opportunities to grow advanced manufacturing sectors, linked in part to reshoring.

These broader trends will then be placed in context with employment/occupation/population data for the Village to understand implications by industry sector. Metrics to be considered will include population, employment/unemployment, household structure,

housing (affordability, for both rentals and ownership opportunities), income, and educational attainment.

Our team will also assess residential, commercial, and industrial real estate market trends to confirm performance and properly frame unfolding local real estate dynamics, looking at trends regarding rents, values, absorption, and connections between housing stock and workforce availability. We will also consider trends regarding demand drivers, such as the degree to which special amenities such as parking, workspaces, and communal spaces are driving forces for occupants.

AECOM's findings will be placed in context with the outcomes of the Village's previous studies on small business displacement, traffic impacts, and streetscaping and waterfront promenade upgrades, among others, to further understand the effects of Port Chester's expected growth on downtown and waterfront building rents and values as well as the Village's economic base and position in the regional economy.

Task 3.3 Positioning / Competitive Assessment

Objective: Evaluate the mix of companies and industries represented as well as the diversity and availability of options within the retail, residential, office, and industrial markets, with insight regarding average wages and transit use as well as leakage, gaps, and opportunities.

The office, retail, and industrial market assessments will consider growth in space compared to growth in employment for industry sectors that use office and industrial space, using a cluster approach anchored by BLS data. The intent will be to frame overall growth in these real estate sectors in relation to the competitive position of the Village. We will also rely on broader team GIS analysis of Port Chester, to better evaluate existing real estate conditions (building occupancy and condition).

The retail market assessment will include the following work efforts:

- Analysis of population, employment, and income levels within defined trade areas around the Village.
- Identification of local retail inventories and occupancy, along with identification of competing destination retail nodes in the market, noting a sample of tenants and occupancy implications.
- Analysis of regional retail sales tax collection trends and retail pull factor analysis to frame demand for retail.

- Evaluation of national retail industry trends, for perspective on the evolving impact of internet spending.
- Discussion of relationships between lease rates and land values.

AECOM will also consider the evolution and scale of the tourist market to identify opportunities for the Village to leverage its restaurants, entertainment venues, and waterfront promenade in the regional economy. The aggregate tourist market will be summarized in terms of scale, origin, seasonality, and attraction, based in part on hotel occupancy trends as well as collected visitor data. Our hotel market assessment will evaluate hotel performance trends for the broader Westchester County market and develop specific implications for the Village of Port Chester, looking at current occupancy, average daily rate, and revenue per occupied room data.

AECOM will frame connections and alignment between local clusters and regional and state targets, as well as global end markets and enabling technologies to help identify targeted industry opportunities for Port Chester. Our team will evaluate specific global end market sectors that have post-Covid growth potential and assess local economic positioning. This task will leverage on-going AECOM research across roughly 30 specific global end markets ranging from commercial aerospace to food production. For each end market, we will summarize salient trends and growth prospects, placing them in context with existing Port Chester companies who are competing in these markets. Market potentials are also influenced by technological advances, demographics, and economic trends, all termed "market enablers."

Sources such as CoStar, EMSI, Bureau of Labor Statistics (BLS), Quarterly Census of Employment and Wages (QCEW), and ESRI will be used throughout Task 3. We will also use tools such as Replica to provide more real-time insight regarding Covid recovery over the past 24-36 months.

Product: Information from these analyses will be summarized in a PowerPoint presentation to be delivered to the PCIDA with supporting tables and charts summarizing salient trends.

Task 4. Report and Presentation

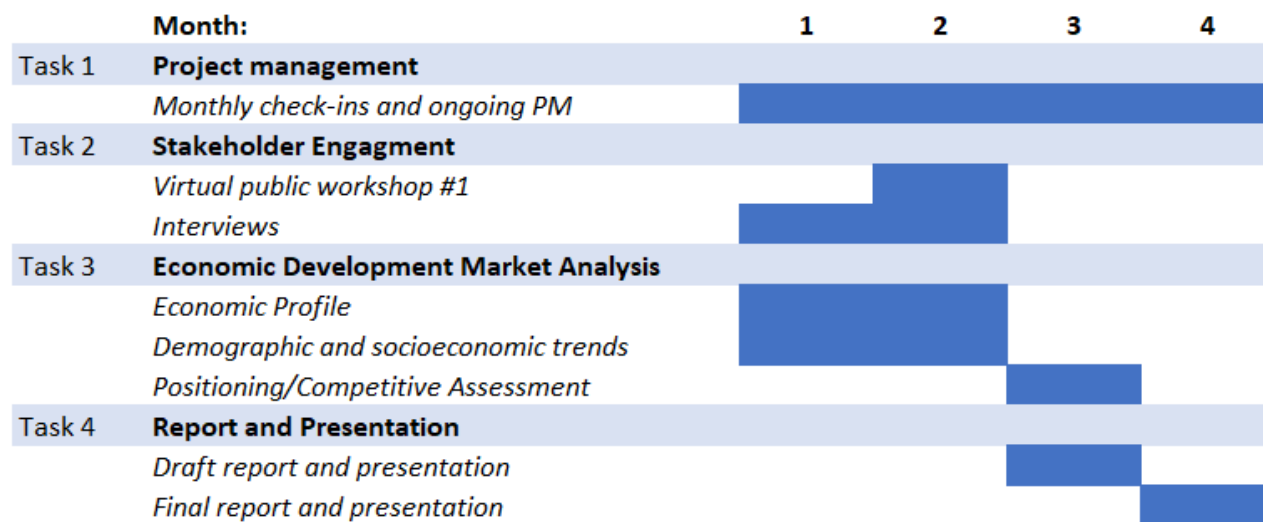
Objective: AECOM will deliver a draft and final report and one draft and final public meeting presentation.

The draft report (in English) will include a summary of baseline, trends, challenges, and opportunities. AECOM will also deliver a draft PowerPoint of the report that outlines the engagement involved in the development of

the report, the methods used, and the high-level findings. AECOM will incorporate one set of consolidated comments to develop a final written report (in English and Spanish) and public meeting presentation (in English and Spanish). AECOM will present this final public meeting presentation at a virtual event to be scheduled and organized by the client, with invitations sent out by the client.

Product: One draft report and draft presentation to be delivered to the Client for review. The schedule assumes the Client will provide one round of consolidated comments to these draft products with a two-week turn around. AECOM will incorporate these comments to develop a final report and final presentation to be provided both in English and Spanish.

Schedule



Current Westchester County Clients

Yonkers Water Resource Recovery Facility Flood Mitigation Project. Westchester County Department of Environmental Facilities – AECOM is tasked to provide design, procurement, and construction administration services for the Yonkers JWRRF plant-wide flood mitigation project. The goal of this project is to provide flood protection for the plant from coastal storm surges and rainfall events. The assessment will identify the required infrastructure improvements including the perimeter wall, stormwater drainage improvements within the perimeter wall, and effluent pumping requirements to allow the Yonkers JWRRF to continue with wastewater treatment operation during the storm events.

There is no conflict of interest or appearance of impropriety being created if our firm were to be selected to work with the PCIDA.

Fee

AECOM is prepared to complete this engagement for a fixed fee of \$82,000. This fee does not include travel or other incidentals. Invoices will be submitted monthly and will be based on a percent of scope completed in the prior month. Payment terms are 30 days.

Terms and Conditions

This proposal is contingent upon successful negotiation and execution of an agreement between AECOM and PCIDA.

Material Litigation Description

AECOM Technical Services, Inc. – Litigation History (3 Years)

AECOM Technical Services, Inc. (“ATS”) is a large design, engineering, planning and related professional services company that executes thousands of projects annually. As with any large services company, from time to time, ATS is involved in claims and litigation, many of which involve third party personal injury and property damage claims. However, we strive to avoid litigation and have a risk management program in place that includes early recognition of situations that might give rise to a claim, open lines of communication and proactive dispute resolution.

Upon knowledge and belief, formed after reasonable inquiry, ATS has been involved in the disclosed litigation over the past three (3) years related to the performance of professional engineering, design, and construction services in the U.S. None of our current claims could reasonably be expected to have a material adverse effect on ATS or its ability to perform under the contract contemplated by the proposal. If you require additional information, please contact Bryan Rash, Region Chief Counsel, DCS Americas, at bryan.rash@aecom.com.

Claimant Name & Case Number	Date Filed & Venue	Status	Claim Description
North Texas Tollway Authority v. Prairie Link Constructors JV, Fluor Enterprises, Inc. and Balfour Beatty Infrastructure, Inc., et al. DC-22-13917	October 7, 2022 District Court for the 160 th Judicial District, Dallas County (TX)	Pending	The owner, the North Texas Tollway Authority brought suit against the design builder, Prairie Link Constructors, JV (PLC), asserting causes of action for breach of contract, negligence, negligent misrepresentation, and attorneys’ fees due to alleged design and construction issues related to certain mechanically stabilized earth retaining walls. PLC subsequently filed suit against AECOM, who served as lead designer, and additional third parties with whom it had contracted to provide services on the project, asserting causes of action for breach of contract, negligence, negligent misrepresentation, duty to defend, indemnity, and contribution. AECOM denies that the retaining walls failed to meet contract specifications and presently is defending itself in the lawsuit.
Coffman Specialties and Hillwood Construction Services v. AECOM Technical Services, Inc. Case No: CIVSB2200818	June 2, 2022 County of San Bernardino	Pending	AECOM recommended the rejection of PCC pavement at the runway apron at the San Bernardino Airport that did not comply with the contract specifications. The contractor Coffman Specialties is disputing that the concrete is acceptable due to defective test specimens.
City of New Haven v. Nosal Builders, Inc., Langan CT, Inc. et al. v. AECOM et al. Case No: HDD-CV-21-6149328-S	May 2, 2022 Superior Court of Hartford CT	Pending	City of New Haven filed a lawsuit against Nosal Builders, Langan and others related to cracking in the planked section of the non-structural topping slab. Langan, the design engineer, has third partyed AECOM and others into the suit. AECOM was performing Construction Engineering

			and Inspection for the City of New Haven.
Kiewit Infrastructure South Co., v. AECOM Technical Services, Inc. Case No. 8:21-cv-02093	August 31, 2021 United States District Court For The Middle District of Florida Tampa Division	Pending	The Complaint asserts two counts for breach of contract and professional negligence. The counts arise out of the following three claims for increased costs Kiewit incurred that we have been trying to resolve with Kiewit and PSI for more than 18 months regarding (1) MSE Wall Ground Improvements; (2) Increased Drilled Shaft Lengths; and (3) Bridge Bearings. Kiewit is seeking \$1.5 MM for additional direct costs due to post award changes in the bridge bearing designs. Kiewit claims that AECOM's structural engineers failed to consider/recognize certain loads in the pre-award Basis of Design. AECOM will file a Counterclaim against Kiewit and file a Crossclaim against PSI.
C.S. Legacy Construction, Inc. v. Mid-Coast Transit Constructors, et al. Case No. 37-2021-00012911- CU-BC-CTL	June 1, 2021 San Diego County Superior Court	Dismissed 11/16/2022	AECOM has been brought into the matter by way of Plaintiff CS Legacy's Complaint and cross-complainant Resource Building Material's cross-complaint alleging, among other related causes of action, professional negligence, negligent representation, and equitable indemnity related to the purchase and installation of warning pavers. AECOM provided as needed construction management support to the project as a subconsultant to Jacobs under their prime agreement with the project owner, SANDAG. Neither Jacobs nor SANDAG have been named in the matter at this time.

**The above table was comprised from identifiable and retrievable corporate records for AECOM Technical Services, Inc. and excludes (i) claims involving personal injury and property damage claims not otherwise connected with the claims identified, (ii) employment-related matters, and (iii) subsidiaries and affiliates of AECOM Technical Services, Inc.*

Updated: March 2023

Representations of Professional Liability Insurance

As a Fortune 500 company AECOM maintains extensive insurance policies to manage risk across the enterprise. If selected, AECOM will be able to provide proof of insurance before executing the contract.