

The Tryon Development Area is a 100+/- acre tract of land owned by the Fulton County Industrial Development Agency. This prime tract of land is immediately available for sale and development. This picturesque site with beautiful vistas is an attractive location for various types of housing.

Fulton County - A Posi+ive Place to Be.

TRYON DEVELOPMENT AREA

*A Pastoral Setting for Mixed
Residential Development*

TOWN OF PERTH
FULTON COUNTY
NEW YORK

Fulton County NY
POSITIVE

TRYON DEVELOPMENT AREA

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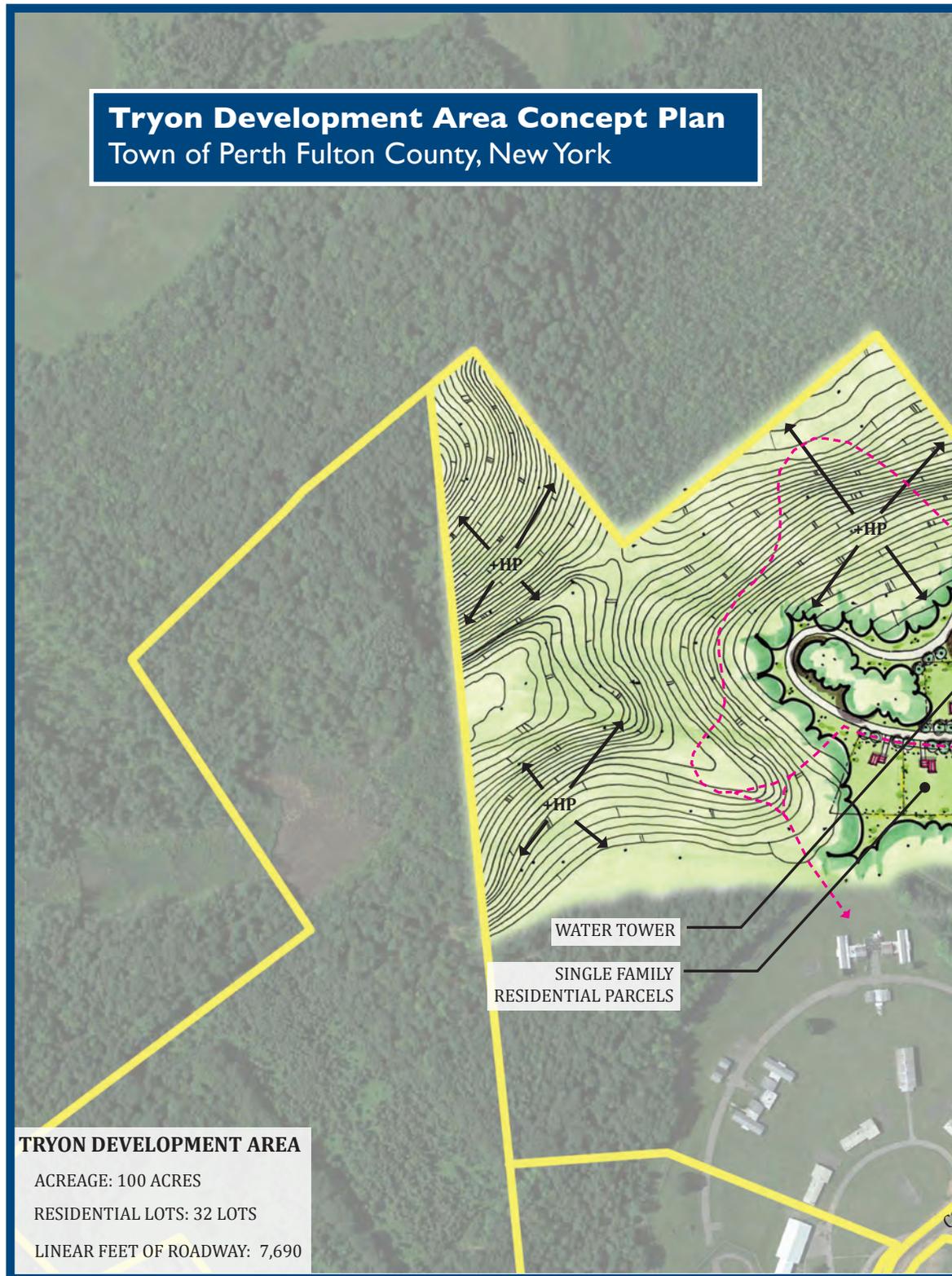
Tryon Development Area Concept Plan Town of Perth Fulton County, New York

TRYON DEVELOPMENT AREA

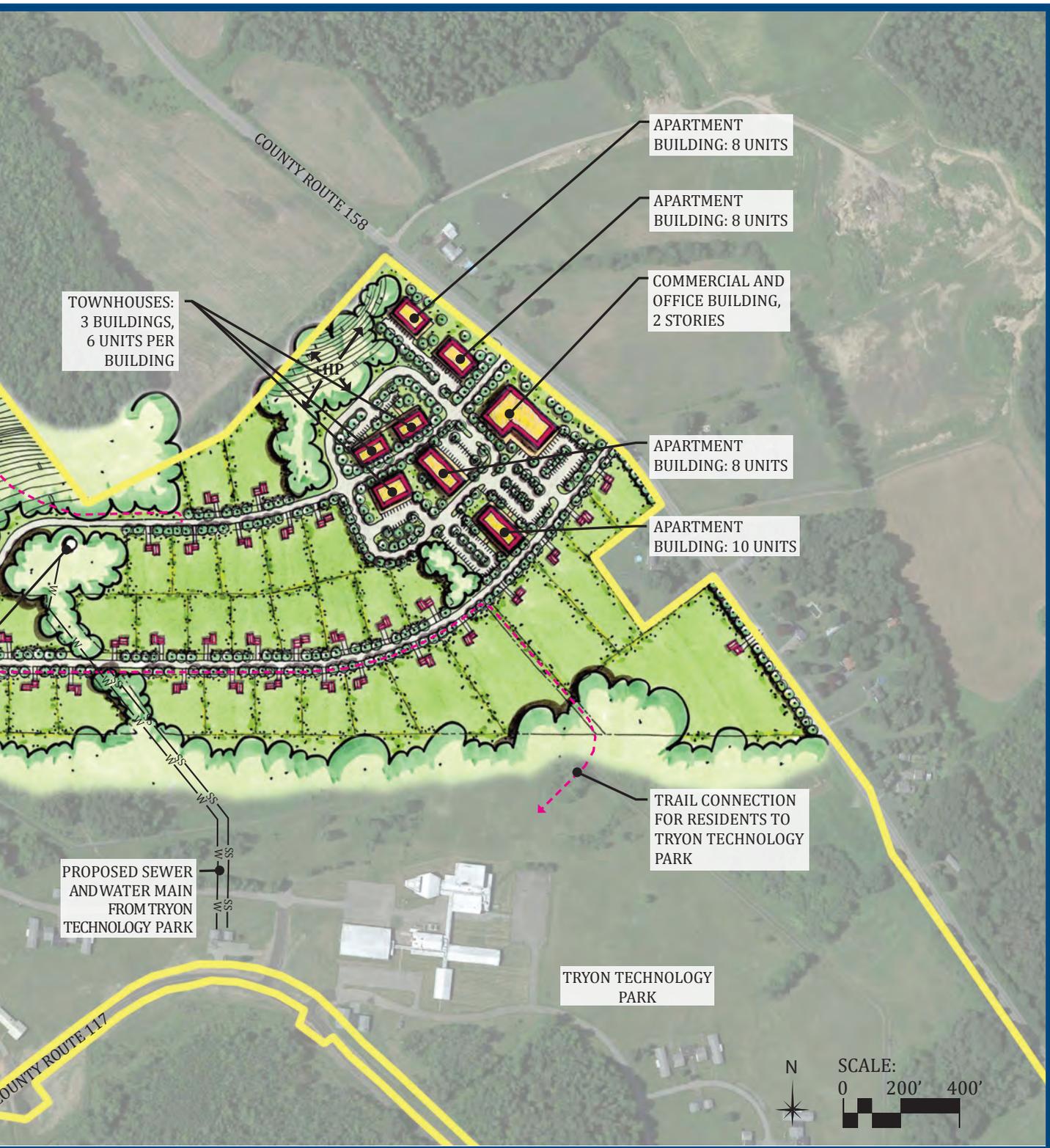
ACREAGE: 100 ACRES

RESIDENTIAL LOTS: 32 LOTS

LINEAR FEET OF ROADWAY: 7,690



A Pastoral Setting for Mixed Residential Development



TRYON DEVELOPMENT AREA

INTERTWINING TRAIL CONNECTING
AREAS INSIDE AND ADJACENT TO
PROPOSED DEVELOPMENT AREA

RESIDENTIAL DEVELOPMENT
NEIGHBORHOOD

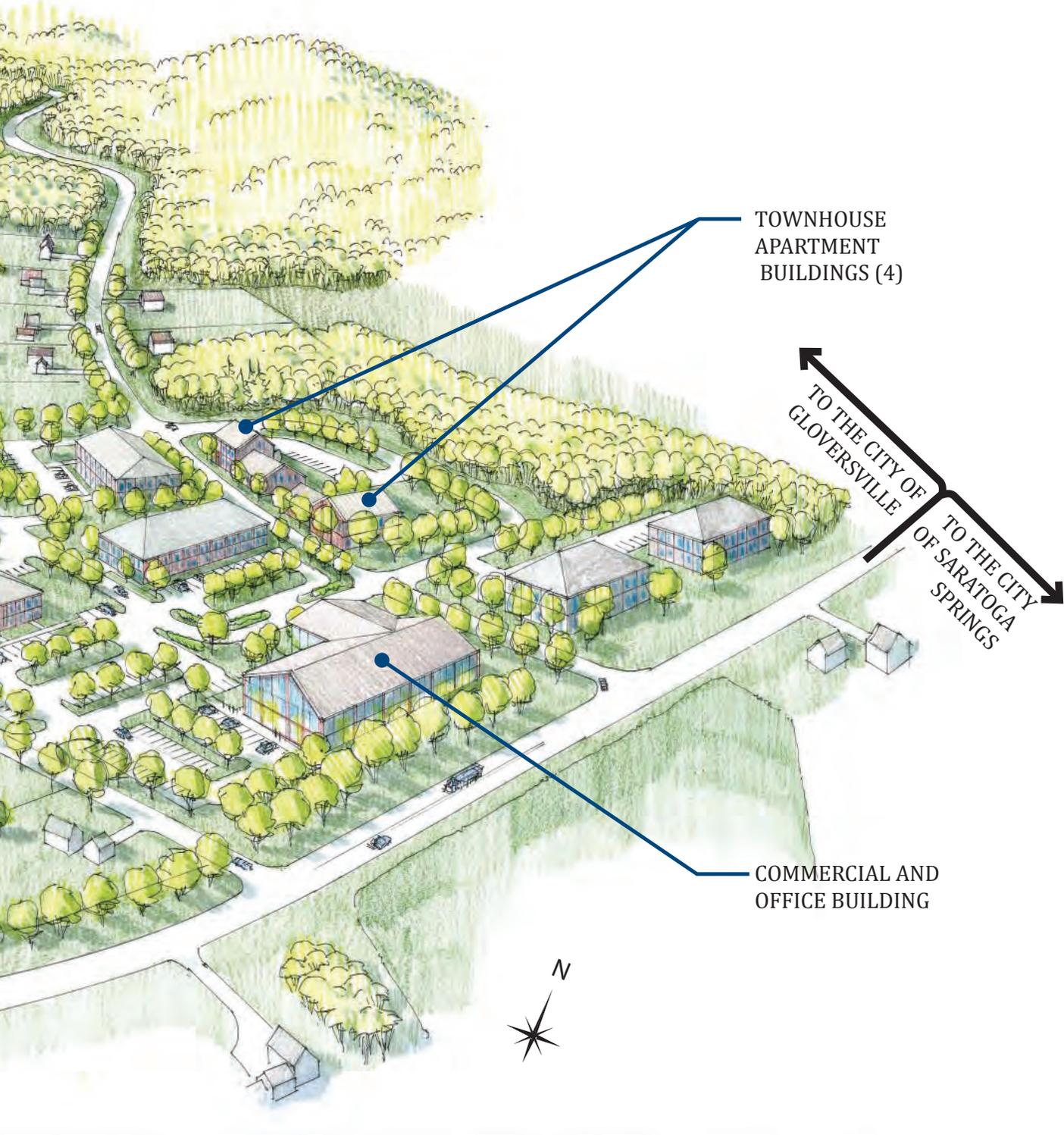


TO THE
CITY OF
JOHNSTOWN

TO THE
CITY OF
AMSTERDAM

County Highway 158

A Pastoral Setting for Mixed Residential Development



TRYON DEVELOPMENT AREA

Vision

The Tryon Development Area is a 100+/- acre tract of land owned by the Fulton County Industrial Development Agency. This prime tract of land is immediately available for sale and development. This picturesque site with beautiful vistas is an attractive location for various types of housing.

Highlights

SITE SUMMARY

Location	CR 158 - 1/2 mile off NYS Route 29
Municipality	Town of Perth
Size	100 +/- Acres
# Parcels	1
Site Condition	Vacant
Zoning	Business and Technology
Utilities	Water, Sewer, Gas, and Electric
Traffic Counts	AADT of 1674 on Cty Rte 158; AADT of 7057 on NYS Route 29

- The land is owned by the IDA and is currently available.
- Infrastructure onsite.
- Strong public support for the Concept Plan by both Town and County.
- Established market demand for new housing and retail.
- Quiet, picturesque setting with beautiful vistas.

Dev. Concept

DEVELOPMENT CONCEPT

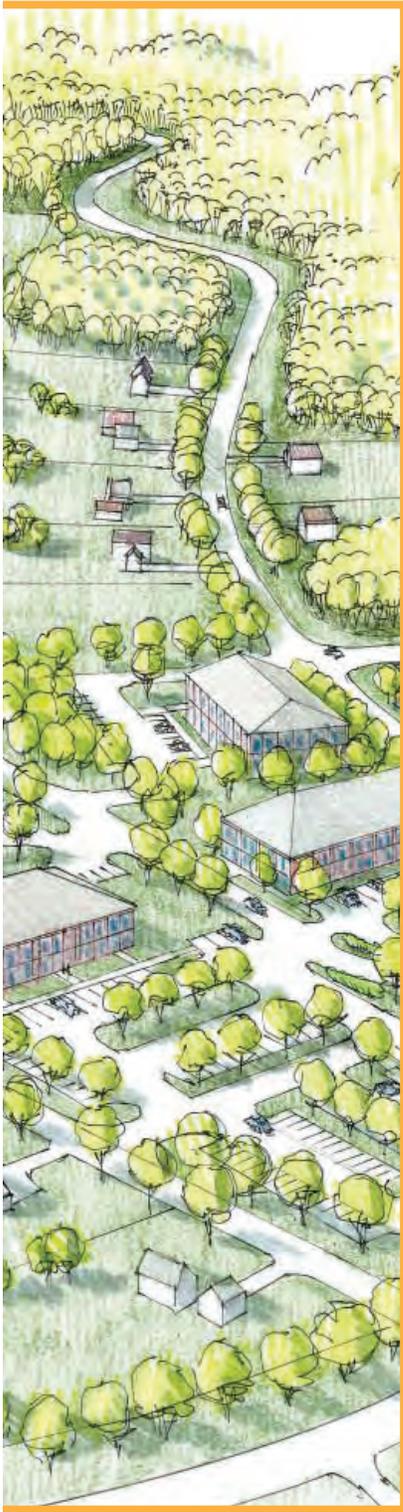
Development Concept	Opportunities
Retail Space	20,000 SF
Professional Office Space	20,000 - 40,000 SF
Homes	
Single-Family Homes	32 Homes
Apartments	
Family Apartments	34 Apartments
Townhomes	18 Homes

The Development Concept features both single-family housing, townhomes and apartments with a mixture of commercial and retail uses in a scenic setting. Being ½ mile off NYS Route 29, the Development Area is 5 minutes from downtown Gloversville and Johnstown and 30 minutes to downtown Saratoga.

Site Features

- Picturesque setting with larger lots available for upscale housing.
- Land is currently available for sale.
- Water, sewer, gas and electricity onsite.
- Located adjacent to the Tryon Technology Park, which offers 213 acres of shovel-ready land in a wooded campus-like setting. The Park hosts a 15,000 SF facility with a wide range of amenities and the flexibility to provide incubator space to up-and-coming businesses.
- Scenic vistas.

A Pastoral Setting for Mixed Residential Development

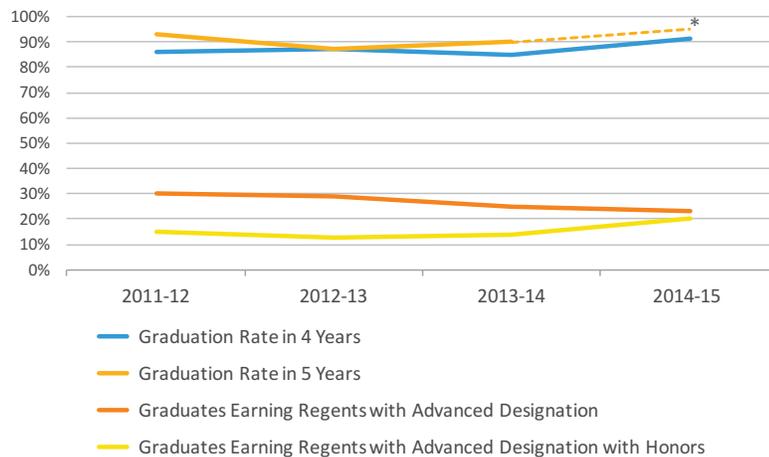


The Tryon Development Area is located in the popular and highly-rated Broadalbin-Perth School District which features:

- 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.

- Municipal water and sewer service available for public infrastructure.
- Electric and natural gas services available.
- Cable and broadband available from Frontier Communications and Spectrum.

Infrastructure
& Utilities

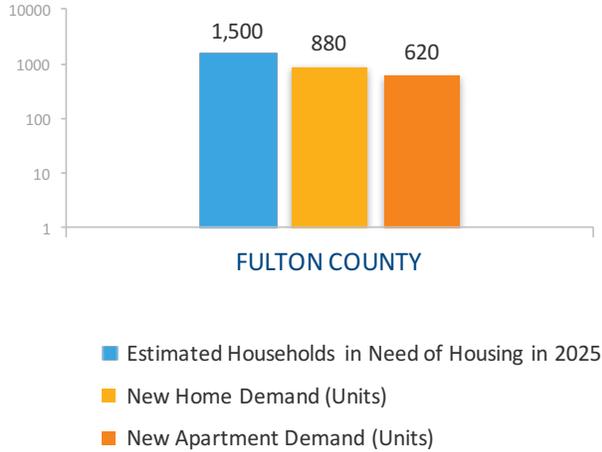
Fulton County NY

POSITIVE 7

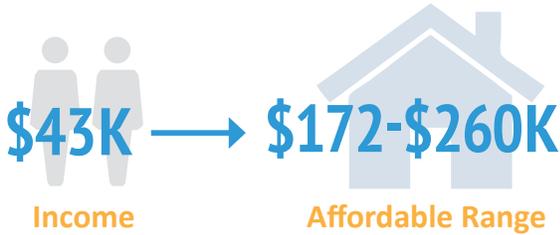
TRYON DEVELOPMENT AREA

Market Demand

Fulton County Housing Demand (2025)



Housing Affordability in Fulton County



New private sector upper-story loft conversions in Gloversville.

**Tryon:
Demand for
Housing Units**

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.

HOMES

Single-Family Homes
32



APARTMENTS

Townhomes
18



Family Apartments
34



A Pastoral Setting for Mixed Residential Development

PROJECTED HOUSING DEMAND IN 2025		
	FULTON COUNTY	TRYON DEVELOPMENT AREA
Current Housing Demand¹		
Estimated Households in Need of Housing in 2015	570	32
Owner-Occupied Units Needed in 2015	345	20
Renter-Occupied Units Needed in 2015	220	12
Housing Units Through 2025²		
Estimated Households in Need of Housing Through 2025	930	47
Owner-Occupied Units Needed in 2025	535	25
Renter-Occupied Units Needed in 2025	400	22

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 executives, empty nesters and millennials at Tryon gives the County a competitive foothold in the growing active adult community model in the region.

Tryon 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 20 owner-occupied units and 12 senior renter-occupied housing units at Tryon.

2025

By 2025, total housing demand as a result of offering this executive neighborhood with convenience retail and services could support an additional 25 owner-occupied and 22 renter-occupied townhome units.

Key factors supporting demand for new housing at the Tryon Development Area

- Lack of professional and executive level new for-sale housing in Fulton County.
- Unmet market demand among empty nesters and families with older children and highly mobile seniors.
- Lack of housing products to meet demand for townhomes, senior patio homes and single family homes.

TRYON DEVELOPMENT AREA

Current Retail Demand

Retail Market Sectors	FULTON COUNTY LEAKAGE RECAPTURE DEMAND			OTHER/TRYON
	Total Gross Regional Retail Leakage (2014)	Current County Retail Leakage Recapture Demand (\$)	Current County Retail SF Recapture Demand	Other Locations including Tryon: Current Retail Leakage Recapture Demand (\$)
Furniture and home furnishings	\$29,400,000	\$4,900,000	14,700	\$2,630,000
Electronics and appliance	\$37,000,000	\$6,500,000	18,400	\$3,420,000
Health and personal care	\$72,500,000	\$8,000,000	24,200	\$4,300,000
Clothing and clothing accessories	\$47,100,000	\$7,500,000	23,500	\$4,025,000
Sporting goods, hobby, musical instrument, and bookstores	\$18,100,000	\$4,000,000	12,100	\$2,160,000
Miscellaneous store retailers	\$61,300,000	\$10,500,000	30,600	\$5,655,000
Food and services	\$10,500,000	\$4,200,000	10,500	\$2,370,000
Non-store retailers	\$33,100,000	\$3,400,000	11,000	\$1,840,000
County Leakage Recapture Demand	\$309,000,000	\$49,000,000	145,000 SF	\$26,400,000

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 Tryon Retail Leakage Recapture Demand

The Tryon Development Area is included in the supply of retail reserved for locations in the County apart from four submarkets in the cities and at Hales Mills and Vail Mills Development Areas. The reservation of retail for these other locations totals 90K SF or \$26.4 million in potential retail demand.

A Pastoral Setting for Mixed Residential Development

Future Retail Demand

RETAIL MARKET DEMAND	FULTON COUNTY	OTHER LOCATIONS INCLUDING TRYON 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	\$10,800,000
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	\$10,000,000
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	\$26,300,000
ESTIMATED RETAIL SQUARE FEET	220,000 SF	90,000 SF

Factors Supporting Current Tryon Retail Leakage Recapture Demand

- The Tryon Development Area is an entirely new neighborhood drawing from new companies at the adjacent Tryon Technology Park, giving it a unique place among Fulton County’s neighborhood options.
- Beautiful location adjacent to the County’s premier technology business park.
- Healthy traffic counts with average daily traffic counts of AADT of 1,674 on Cty Rte 158; AADT of 7,057 on NYS Route 29.
- Located just five minutes from downtown Johnstown and Gloversville, which have a combined population of nearly 24,000 people.

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 Tryon Retail Leakage Recapture Demand

At the Tryon Development Area specifically, \$6 million in retail sales or the equivalent of 20,000 SF of retail and up to 40,000 SF of offices and services may be supportable when the development area builds out.

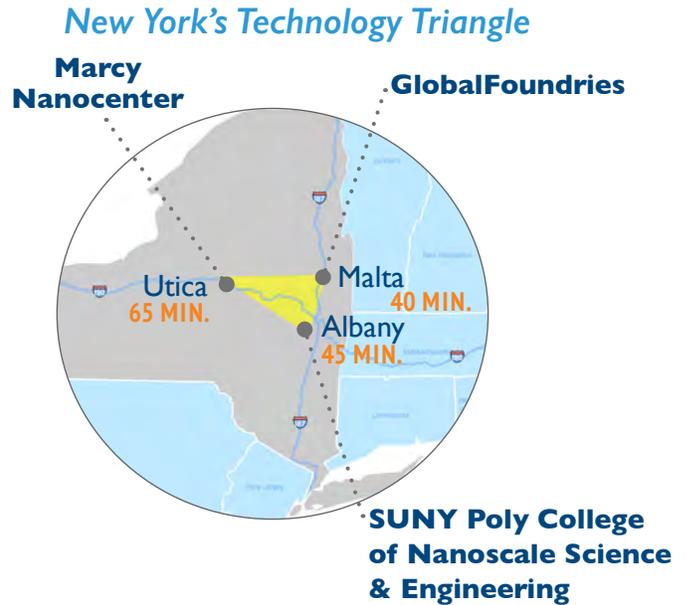
Detailed information on Housing/Retail demand can be reviewed in the full Housing/Retail Strategy by going to Fulton County’s website: www.fultoncountyny.gov.

TRYON 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 at SUNY Polytechnic Institute 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

Fulton County offers an extraordinary quality of life!

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>

- 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 Pastoral Setting for Mixed Residential Development

COMMUNITY SUMMARY (2014 Data)

	Town of Perth	Fulton County
Population and Households		
Population	3,572	54,000
Households	1,450	22,300
Avg. Household Size	2.43	2.4
Households by Income (2015 Estimate)		
Median Household Income	\$58,300	\$47,000
<\$25,000	260	5,860
\$25,000-\$50,000	416	5,940
\$50,000-\$75,000	196	4,590
\$75,000-\$100,000	192	2,370
\$100,000-\$150,000	269	2,670
\$150,000+	99	856
Housing		
Housing Units	1,505	28,600
Pct. Owner-Occupied (2011-2015)	82%	70%
Median Home Value	\$149,400	\$108,200
Median Gross Rent	\$683	\$711
Education		
Pct. High School Graduate or Higher	88%	86%
Pct. Bachelor's Degree or Higher	16%	16.2%
Economy		
Mean Travel Time to Work (minutes)	30.7	24.1
Unemployment Rate ¹	6.4%	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

¹As 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 \$149,400 in the Town of Perth – 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.

TRYON DEVELOPMENT AREA

AMENITIES *within a ONE HOUR DRIVE*
of the Tryon 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

- 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)

Visit



Arts, Culture & History



Play

Hiking & Biking



Winter Sports

Horse Racing

A Pastoral Setting for Mixed Residential Development

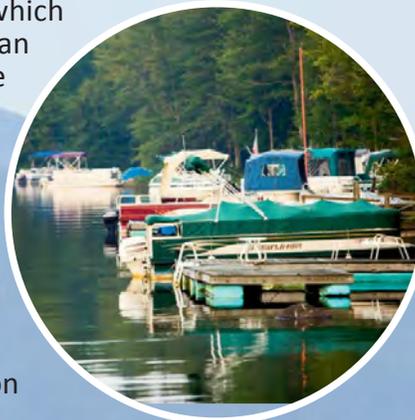
Fulton County's Quality of Life

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

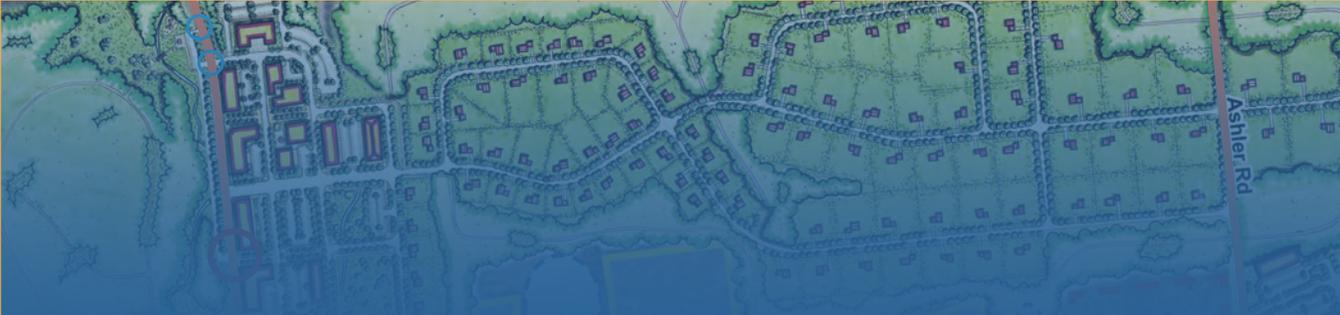
State Parks

Relax



Beaches & Boating





CONTACT:

Fulton County Planning Department
1 East Montgomery Street
Johnstown, NY 12095
Phone: (518) 736-5660
Fax: (518) 762-4597
planning@fultoncountyny.gov

