



In This Issue

[Major TOD RFQ on Long Island](#)

[Development services for banks](#)

Quick Links

[About Us](#)
[Communities](#)
[Development Services](#)
[Arcadia Land Realty](#)

[Join Our Mailing List!](#)

Arcadia Reading Corner

[The Option of Urbanism](#)

by Arcadia partner, Christopher B. Leinberger.

Americans are voting with their feet to abandon strip malls and suburban sprawl, embracing instead a new type of community where they can live, work, shop, and play within easy walking distance.

[Views of Seaside](#)

by Seaside Institute.

A book about the iconic community of the New Urbanism-- Seaside-- developed by Arcadia partner, Robert Davis.

[Last Harvest](#)

by Witold Rybczynski.

A book about American development told through the lens of Arcadia's New Daleville community in Chester County.

Greetings!

It's nice to be breaking ground again.

We're pleased to report the January 2011 start of site improvements at [Sadsbury Park](#), our newest community in Sadsburyville, Pennsylvania. Sadsbury Park will offer affordable single-family homes and townhomes in an amenity-rich and walkable neighborhood. With the post office, daycare, and a proposed pool and cabana just steps away, Sadsbury Park will be the most neighborly community and the best new home value in Chester County.

Arcadia's [Development Services](#) activities continue to expand. We hope you enjoy reading about our current work on Long Island, New York and recent success assisting one of our bank clients complete a new home community in Cecil County, Maryland.

Best,



Jason Duckworth

Wyandanch, Long Island, NY: master developer RFQ for major TOD in supply-constrained NY metro.

[Wyandanch Rising](#)

Proposed Station Plaza, Wyandanch, NY

Arcadia's Development Services division is currently advising the Town of Babylon, Suffolk County, New York on a recently released Request for Qualifications for a major transit-oriented redevelopment in Wyandanch.

Wyandanch is located less than one-hour by train from Penn Station in Manhattan. Although economically depressed, Wyandanch is in the middle of one of the largest and most supply-constrained housing markets in the United States. (Suffolk County has a population of about 1.5MM but consistently produces fewer than 2,000 housing units per year.) The Town of Babylon, under the leadership of Supervisor Steve Bellone, has spearheaded an eight-year effort to revitalize Wyandanch with a major transit-oriented development.

The approximately 40-acre development opportunity is located adjacent to the train station and is expected to have between 750-1,050 residential units and about 125,000 sf of retail space. The Town has assembled the site and drafted by-right zoning for TOD-appropriate densities and uses. The Town is about to commence construction on new public sewer infrastructure. Its commercial artery is being traffic-calmed and realigned to promote retail development and improve pedestrian comfort. Design efforts to date have been of the highest quality, led by planners Torti Gallas and Jeff Speck and landscape architects Olin Studios.

Arcadia has been responsible for developer outreach and the preparation of the RFQ and the forthcoming RFP. To learn more about the Wyandanch Master Developer Request for Qualifications please visit <http://wyandanchrisinginitiative.com/>.

Bank improves capital recovery with Arcadia's fee development services.

The downturn in the housing market has forced many banks to take ownership of subdivisions with partially improved lots. The dilemma for these banks is: do I sell quickly at a big loss or do I sell slowly and take on the role and risk of a developer?

Throughout the Mid-Atlantic region, finished lots have value, often significant value. In recent market studies in Delaware, New Jersey and Pennsylvania, we have found that improved lot inventories are rarely greater than 2.5 years. The trouble is that to get the highest price for the lots, the bank cannot sell quickly. Only by stepping into the developer's shoes (i.e., carrying the land and feeding the lots out slowly as the builder sells homes to customers), can the bank attain the highest prices available in today's market.

Banks, of course, aren't developers. The inherent complexity of partially finished improvements, financial security agreements, and permits and approvals (often on the verge of expiration)--are usually beyond the expertise of the bank.



Arcadia improved lots for delivery to Ryan Homes. Cecil Co., MD

Arcadia's fee development services, however, enable banks to achieve the highest finished lot prices without becoming a developer. For the last 18-months, our Director of Infrastructure, [Jim Weidner](#)

, has led a major single-family community in Cecil County, Maryland on behalf of a large regional bank. Arcadia advised the bank on contract negotiations with the builder, NVR, re-established relations with local conservation and public works authorities, and contracted and managed the remaining site improvements. We are currently spearheading the dedication of public roads from the bank's special purpose entity to the Town. And since Ryan Homes sold 34 houses in 12 months, the bank not only achieved the best price for the lots but did not have to carry the lots very long.

If your institution has an interest in these services, please contact Jason Duckworth at (610) 649-5400 x27 or Jim Weidner at (610) 804-9245.

