



Covington Development signs MOU with village of Brewster

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The village of Brewster signed a Memorandum of Understanding with Covington Development LLC to achieve substantial improvements in the core downtown area. As part of the agreement, the village is undertaking a Comprehensive Plan Update (CPU) focusing on transit oriented development, zoning code revisions, and expects to create an Urban Renewal Plan in line with the CPU.

The core downtown area of 15 acres includes both sides of Main St. and extends to adjacent streets from the MTA commuter rail station to the famed East Branch of the Croton River, a world renowned trout fishing destination. Bordering on undeveloped lands of the N.Y.C. watershed to the south, new developments will take advantage of the attractive vistas.

The Village goals are;

- * To capitalize on the existing transportation infrastructure (transit oriented development) and create new multi-modal transportation networks;
 - * To capitalize on existing infrastructure which includes newly modernized water system wells, water tank, and mains; and newly constructed sewer plant and mains; both with ample capacity for expansion;
 - * To create economic value for the entire village and greater Brewster area, focusing on the existing downtown core and redeveloping substandard sites and buildings;
 - * To create jobs and career opportunities for village and area residents;
 - * To provide net positive tax revenue to the village, town, county and the school district;
 - * To provide a vibrant downtown and create a diversity of uses (live, work, shop, learn, and play);
 - * To restore and subsequently maintain the village as a preeminent regional destination.
 - * To provide a mixed-use downtown setting to include residential, commercial, retail, hospitality, parks, open space, cultural, civic and other uses;
 - * To create and enhance village gateways;
 - * To improve streetscapes and create a pedestrian friendly "walkable" environment;
 - * To achieve the adaptive reuse of vacant buildings where appropriate, or to rebuild for that purpose;
- and
- * To create sustainable development by implementing smart growth and green building design elements in an economically viable plan.

To those ends a Memorandum of Understanding was signed with Covington Development LLC detailing the level of cooperation, milestones, and priorities required for village renewal. Subsequently a master Development Plan and a land acquisition and development agreement are expected to arise.

Harold Lepler, principal of Covington Development LLC said, "We are pleased to collaborate with the village to provide a strong foundation as we strive to realize the vision for a revitalized downtown

and balanced, sustainable community future."

Mayor Schoenig said, "The Village of Brewster is continuing to transform the community in a positive direction and this Memorandum of Understanding moves us to the next step toward the revitalization of Brewster, the Hub of the Harlem Valley."

Covington Development LLC and affiliated associates are builders and developers of large corporate properties, skilled nursing, residential subdivisions and multifamily complexes in Putnam, Dutchess, Westchester and New York Counties. Among their notable achievements are Robin Hill Corporate Park, Mt. Ebo Corporate Center, Terravest Corporate Park, Clock Tower Commons, Highlands Retail Center, Fieldstone Pond, and Reed Farm.

The Village of Brewster in Putnam County, NY is an historic community about an hour north of New York City, 30 minutes north of White Plains, and 10 minutes from Connecticut and the city of Danbury. We are pursuing strategies and resources that will position us to renew our community by replacing worn-out housing stock, broadening our tax and government services customer base, re-purposing vacant buildings, leveraging new and upgraded infrastructure, capitalizing on the hub of two interstate highways, proximity to NYC via commuter rail, and highlighting natural surroundings such as the East Branch of the Croton River and other environmental assets to promote eco-tourism.

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