

# **Audubon Development Plan Update Public Outreach Meeting #1**

**April 13, 2023**

# Outline

- ◆ Welcome and Introduction
- ◆ Consulting Team Introduction
- ◆ Background / Data Presentation
- ◆ Breakout Discussions
- ◆ Q&A
- ◆ Next Steps
- ◆ Wrap-Up

# ConsultEcon, Inc.

- ◆ Economic planners and management consultants in real estate, economic development, tourism, and visitor attractions.
- ◆ Founded in 1991, over 1,000 projects completed nationally and internationally.
- ◆ Clients include non-profit organizations, foundations, governmental agencies, developers, and professional services firms.
- ◆ Extensive experience working with local, regional, and state agencies on economic, housing, real estate, and revitalization studies
- ◆ Staff has worked on 10 projects in Town of Amherst / Village of Williamsville over past 20+ years

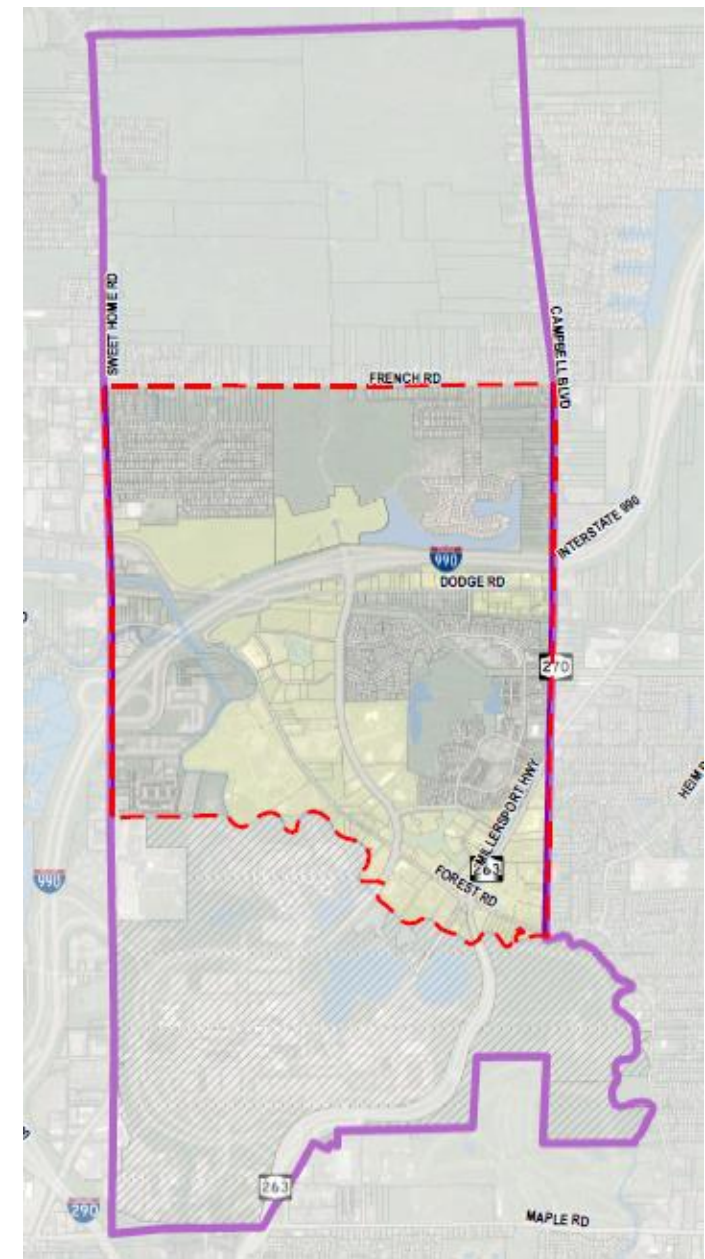
# WWS Planning

- ◆ Certified Urban Planning Professional – business was founded in 2012
- ◆ Over 30 years of experience gained through a variety of land use planning and zoning analysis projects
- ◆ Lifelong resident of Western New York; familiar with the Audubon area
- ◆ Previous experience working with the Town of Amherst and reviewing Town zoning regulations
- ◆ Prior experience working with ConsultEcon team (continuity and partnerships)

# Project Overview and Schedule

# Audubon New Community District (NCD)

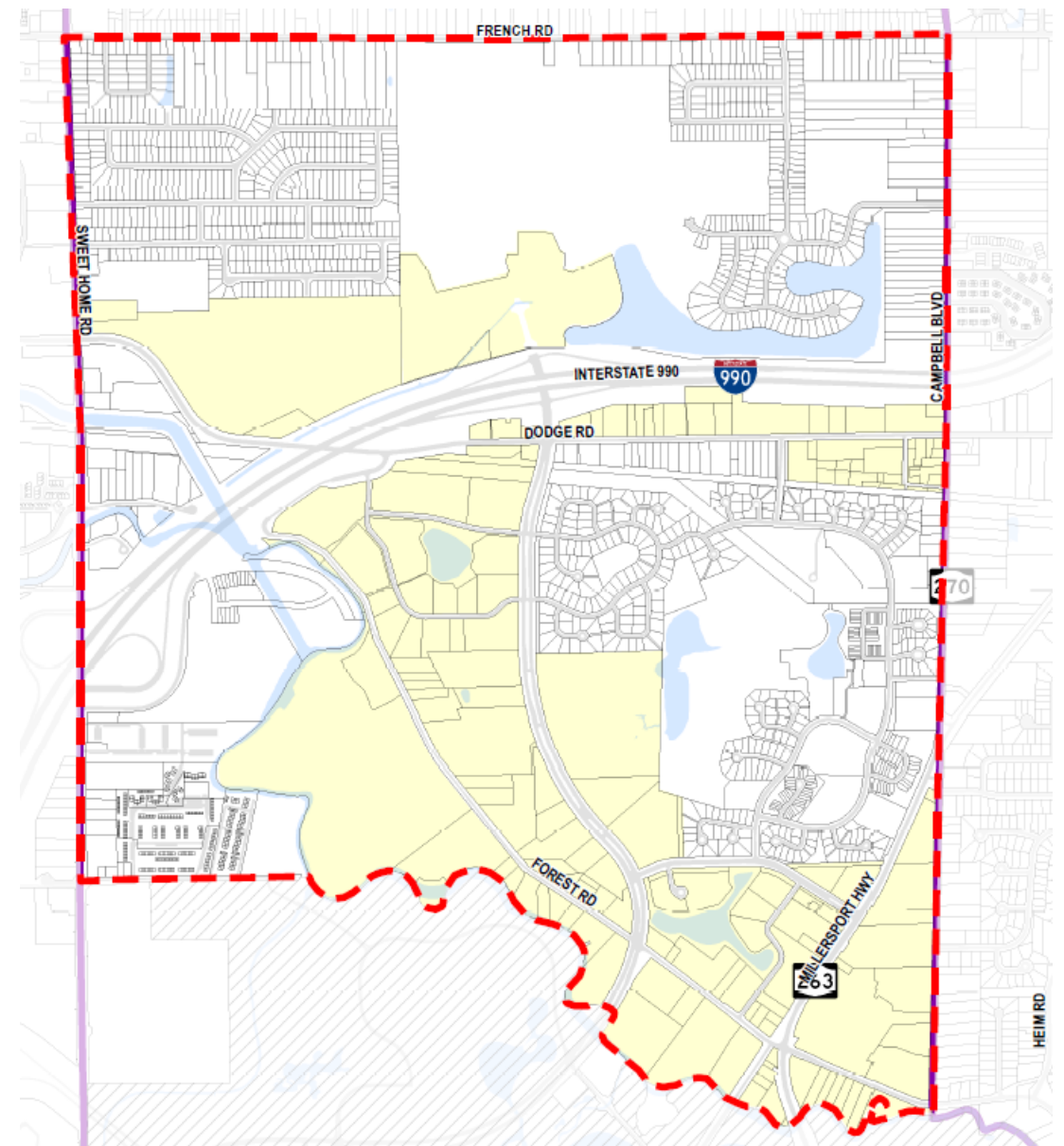
- ◆ Audubon NCD was established in 1972 and included all land located within the purple boundary
- ◆ Agreement between Town of Amherst and NYS to guide development around the new UB North Campus
- ◆ Audubon Development Plan and NCD Zoning were adopted in 1972
- ◆ Plan and zoning are still in place: haven't been specifically updated in 50 years
- ◆ This study is focused on the areas outlined in red: north of UB North Campus and south of North French Road



Source: Town of Amherst

# Project Study Area

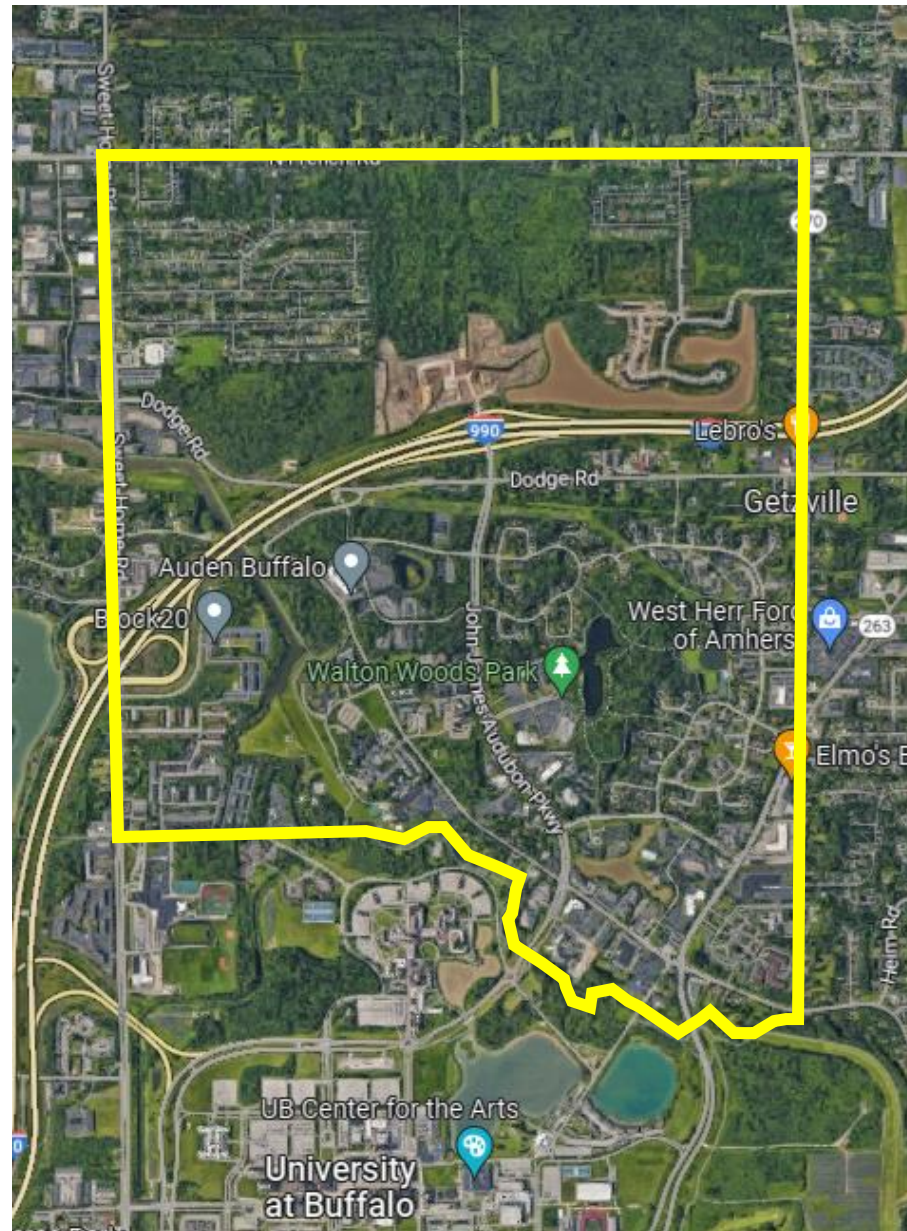
- ◆ Study area includes all areas within red dotted line. Boundaries are:
  - North: N French Road
  - East: Campbell Boulevard
  - South: Ellicott Creek/Skinnersville Road
  - West: Sweet Home Road
- ◆ Focus of this study is on the key commercial corridors in the area:
  - John J Audubon Parkway
  - North Forest Road
  - Dodge Road
  - Millersport Highway



Source: Town of Amherst



# Study Area Aerial



Source: Google Maps



# Project Schedule

- ◆ This is the initial public engagement in the process
- ◆ Being conducted in close coordination with Urban Design and Economic Development efforts
- ◆ Aim to have final plan completed by October 31, 2023
- ◆ Schedule may change based on direction from the Town of Amherst and on potential alignment with the work of other consultants.

# Land Use and Zoning Assessment

# Overview: Land Use and Zoning Assessment

This project includes:

- ◆ Review of existing land use and zoning in the study area – site observations, development patterns, area mapping, existing plans and regulations
- ◆ Review of UDC/ESD contractual documents and requirements and the Audubon Development Plan that governs land use in the study area
- ◆ Assessment of vacant and underutilized properties
- ◆ Assessment of existing roadway infrastructure and traffic conditions
- ◆ Thorough examination of the NCD zoning district regulations for consistency with the goals, objectives, and best practices for the Audubon community

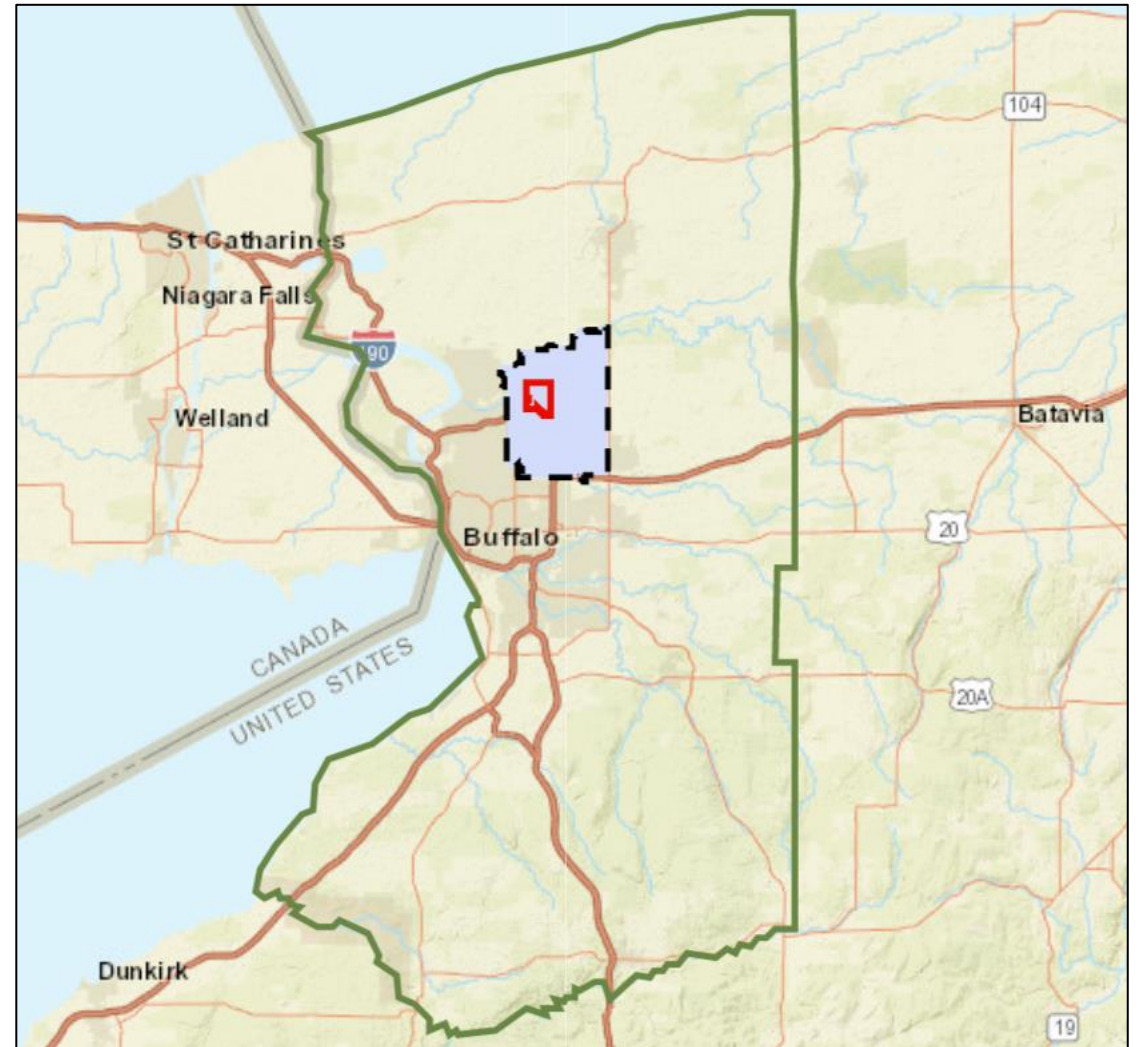
# Initial Land Use Findings

- ◆ Audubon is a planned community that was developed in response to the development of the UB North Campus
- ◆ Well-established and coordinated mixed use community that was guided by an adopted development plan
- ◆ Mix of land uses in the study area includes residential, office, community facilities and services, commercial, elder care, and open space
- ◆ Varied styles of residential development (one & two family, multi-family)
- ◆ Solid stock of commercial and office space
- ◆ Beneficial community facilities and services
- ◆ Ample open space and opportunities for recreation
- ◆ Well connected roadway system; lacks sidewalks and interconnected paths
- ◆ Area still has vacant land available for future growth (to be determined)
- ◆ NCD Zoning established in 1972 with five new use categories; some properties opted out and are still governed by pre-1972 zoning regulations

# Demographic & Economic Overview

# Definition of Market Areas

- ◆ The Buffalo-Cheektowaga, NY Metropolitan Statistical Area is outlined in green.
- ◆ The Town of Amherst is shown in blue.
- ◆ The Audubon New Community District Study Area is outlined in red
- ◆ Study area corresponds with four Census block groups



Source: ESRI and ConsultEcon, Inc.

# Regional Economic Overview

- ◆ Buffalo metro population increased from 2010 to 2020, reversing long declines
  - Growth rate exceeded Rochester and Syracuse regions
- ◆ Employment declined from 2011 to 2021
  - This was affected by the pandemic
  - Regional employment increased 3% from 2021 to 2022
- ◆ Median household incomes and home prices are far below state and national averages
  - Income to housing price ratio is lower than other metro areas, states in US
- ◆ Low unemployment: 3.2% as of December 2022

## Regional Economic Indicators

	BUFFALO	ROCHESTER*	SYRACUSE*	NEW YORK STATE	USA
Population <sup>1</sup>	1,167,000	1,090,000	662,000	20,201,000	331,449,000
Pop growth, 10-year change <sup>1</sup>	2.8%	1.0%	-0.1%	4.2%	7.4%
GDP, billions <sup>1</sup>	\$70	\$64	\$42	\$1,725	\$20,894
Job growth, 5-year change <sup>2</sup>	-6.8%	-5.5%	-5.1%	-4.1%	1.2%
Median household income <sup>1</sup>	\$58,010	\$60,000	\$63,000	\$72,600	\$67,000
Median home price <sup>1</sup>	\$160,000	\$150,000	\$150,000	\$350,000	\$250,000
Pop share age 25+ with BA+ <sup>1</sup>	34.7%	34.2%	32.2%	39.4%	35.1%

<sup>1</sup> 2020

<sup>2</sup> 2021

\* Neighboring Metros

Sources: U.S. Census Bureau; U.S. Bureau of Labor Statistics; U.S. Bureau of Economic Analysis; IPUMS USA-University of Minnesota. Data retrieved through data.census.gov, Moody's Economy.com, or directly from source.



# Limited population growth expected, or is it?

- ◆ Town of Amherst is expected to have flat population over the next five years
- ◆ Buffalo Metropolitan Statistical Area (MSA) population is expected to decline over the next five years
- ◆ Region has outperformed past population projections

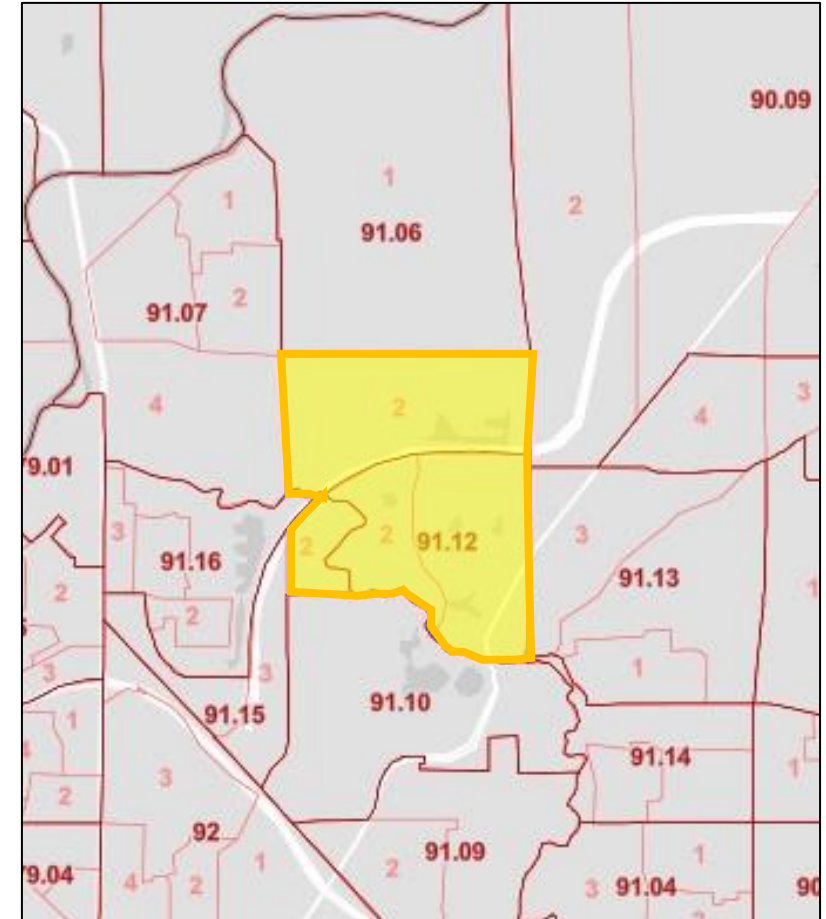
Market Area	2020	2022	2027	Percent Change, 2022-2027	2022 Percent of MSA Total
Town of Amherst	129,595	129,222	129,168	0.0%	11.1%
Buffalo-Cheektowaga, NY Metropolitan Statistical Area	1,166,902	1,160,602	1,153,847	-0.6%	100.0%
<i>State of New York</i>	<i>20,201,249</i>	<i>20,154,573</i>	<i>19,778,809</i>	<i>-1.9%</i>	
<i>United States</i>	<i>331,449,281</i>	<i>335,707,897</i>	<i>339,902,796</i>	<i>1.2%</i>	

Source: U.S. Census Bureau, Census 2020 Data; Esri forecasts for 2022 and 2027; and ConsultEcon, Inc.

# Study Area has small household size

2021 estimates for the Audubon Study Area:

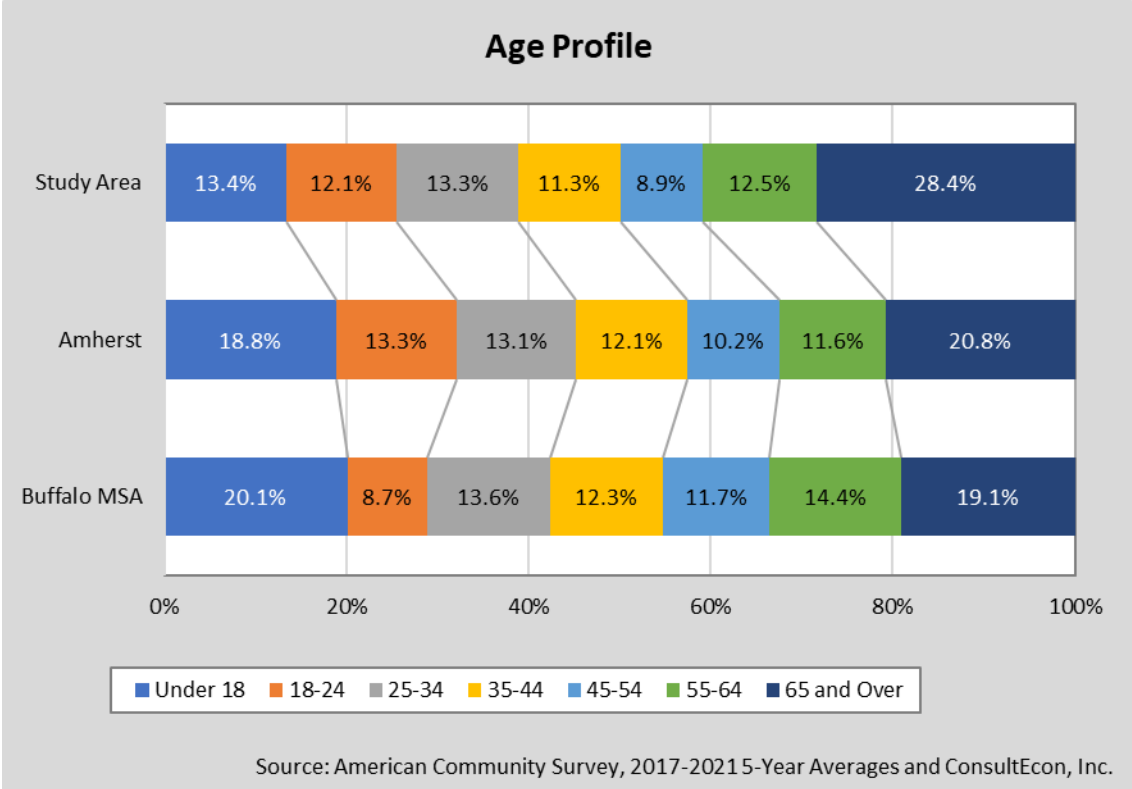
- ◆ Population: 6,717
  - 5.2% of total population in Town of Amherst
- ◆ Households: 3,198
  - 5.8% of total households in Town of Amherst
- ◆ Average household size: 1.92 persons
  - Townwide average is 2.20 persons
  - Buffalo Metropolitan Statistical Area (MSA) average is 2.25 persons
  - US average is 2.54 persons



Source: American Community Survey, 2017-2021 5-Year Averages, ConsultEcon, Inc.

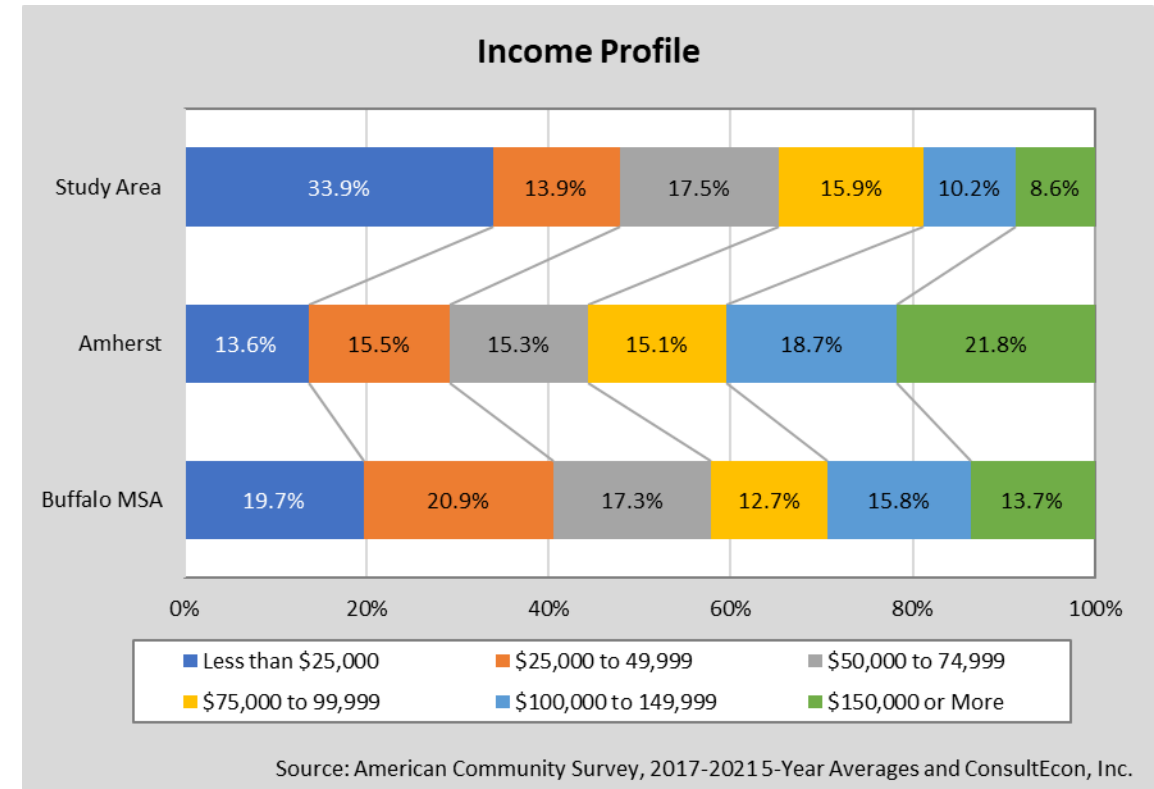
# Older population, few children

- ◆ 28% of the study area population is age 65 or older
  - Town is 21%, MSA is 19%
- ◆ Just 13% of the study area population is children under 18
  - Town is 19%, MSA is 20%
- ◆ High shares in both the study area and Town for ages 18-24
  - Presence of UB influences this
- ◆ Similar shares to Town and region for ages 25-64



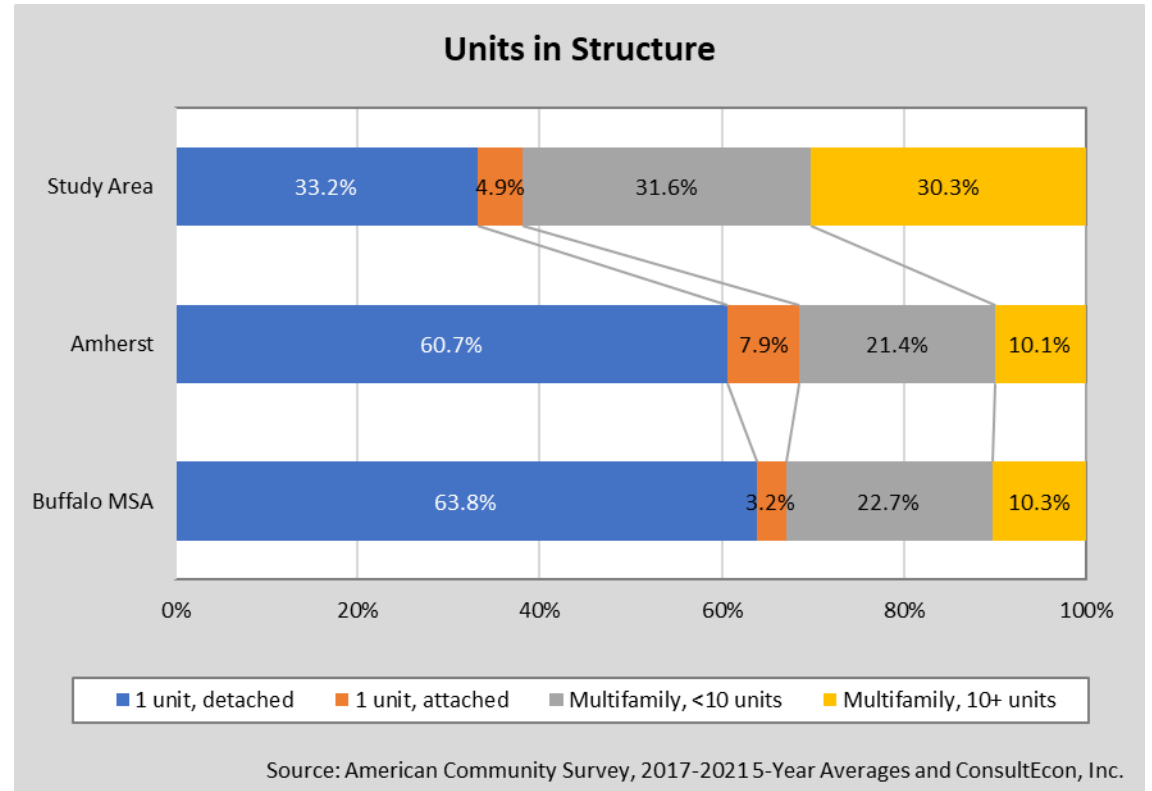
# Low household income level

- ◆ Median household income in the study area is about \$50,000
  - Town of Amherst median: \$81,000
  - Buffalo MSA median: \$62,000
- ◆ 34% of the study area households earn less than \$25,000 per year
  - Likely related to presence of both retirees and college students
- ◆ Just 19% of study area households earn more than \$100,000
  - Townwide share is 40%



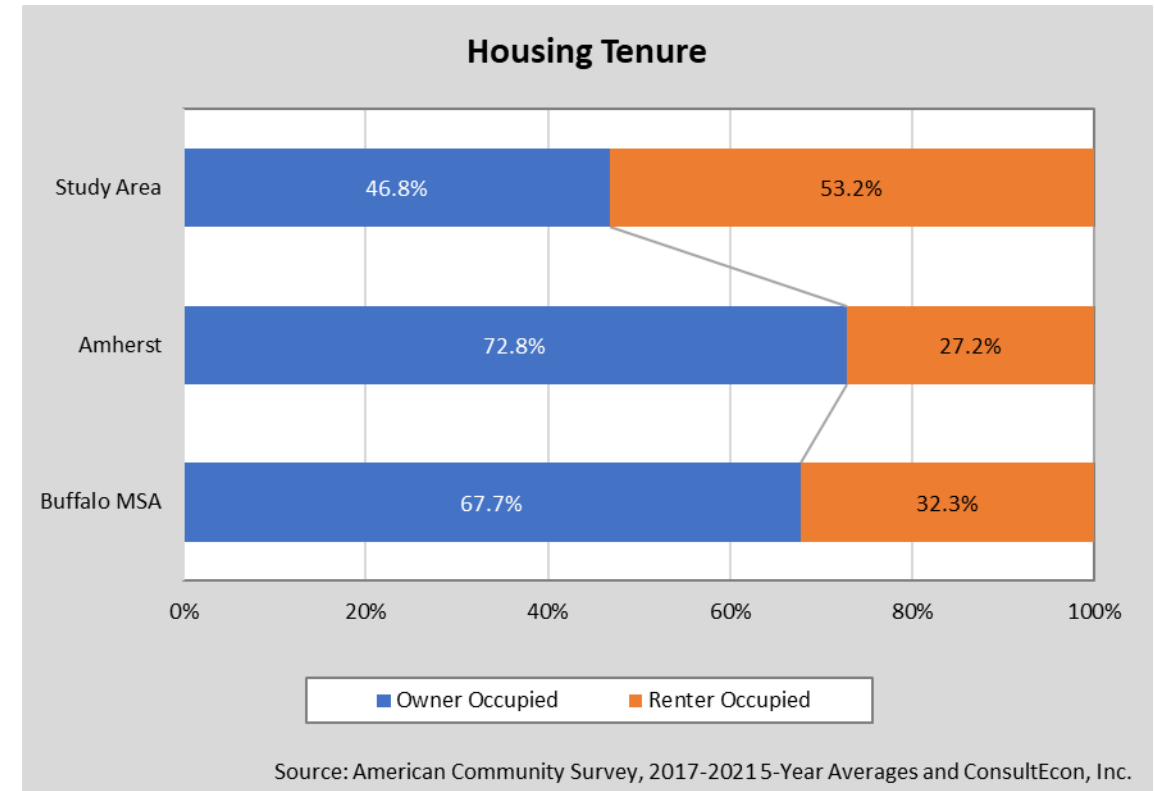
# High concentration of multifamily units

- ◆ 62% of housing units in the study area are multi-family
  - Town share is 32%
  - Buffalo MSA share is 33%
- ◆ About half of multi-family units in the study area are in structures with 10 or more units
  - Only about 30 percent of multi-family units in Town and MSA are in such larger structures



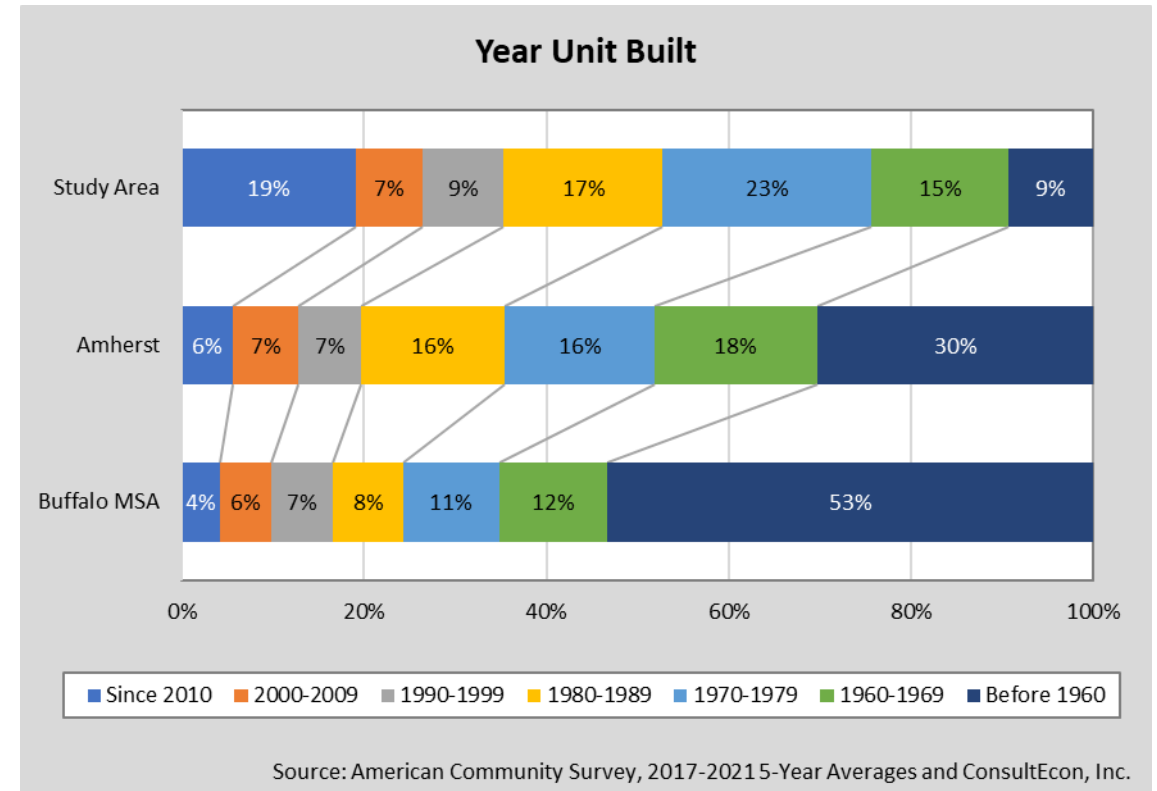
# Majority of households rent their homes

- ◆ 53% of the study area households rent their units
  - Townwide share is 27%
  - Buffalo MSA share is 32%
- ◆ Tenure patterns in study area differ by unit type
  - 11% of single-family units are renter occupied
  - 79% of multifamily units are renter occupied



# Newer housing than region, recent units are rentals

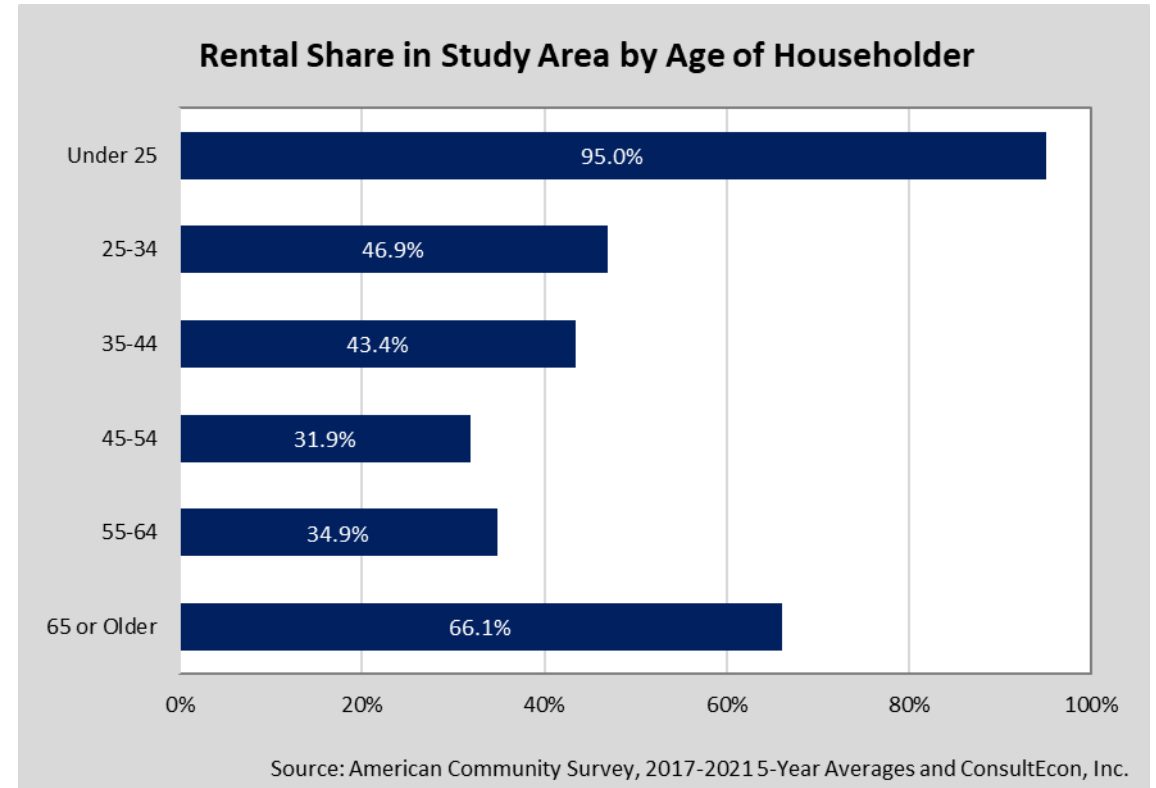
- ◆ 19% of units in the study area have been built since 2010
  - Only 6% of units in Town and 4% in Buffalo MSA are that new
- ◆ Majority of units in the study area (55%) were built between 1960 and 1990
  - Reflects development of Audubon New Community beginning in 1970s
- ◆ 97% of units built in the study area since 2010 are renter occupied
  - Less than 50% of units were built from 1960 to 1990 are renter occupied
  - Reflects recent wave of multi-family development





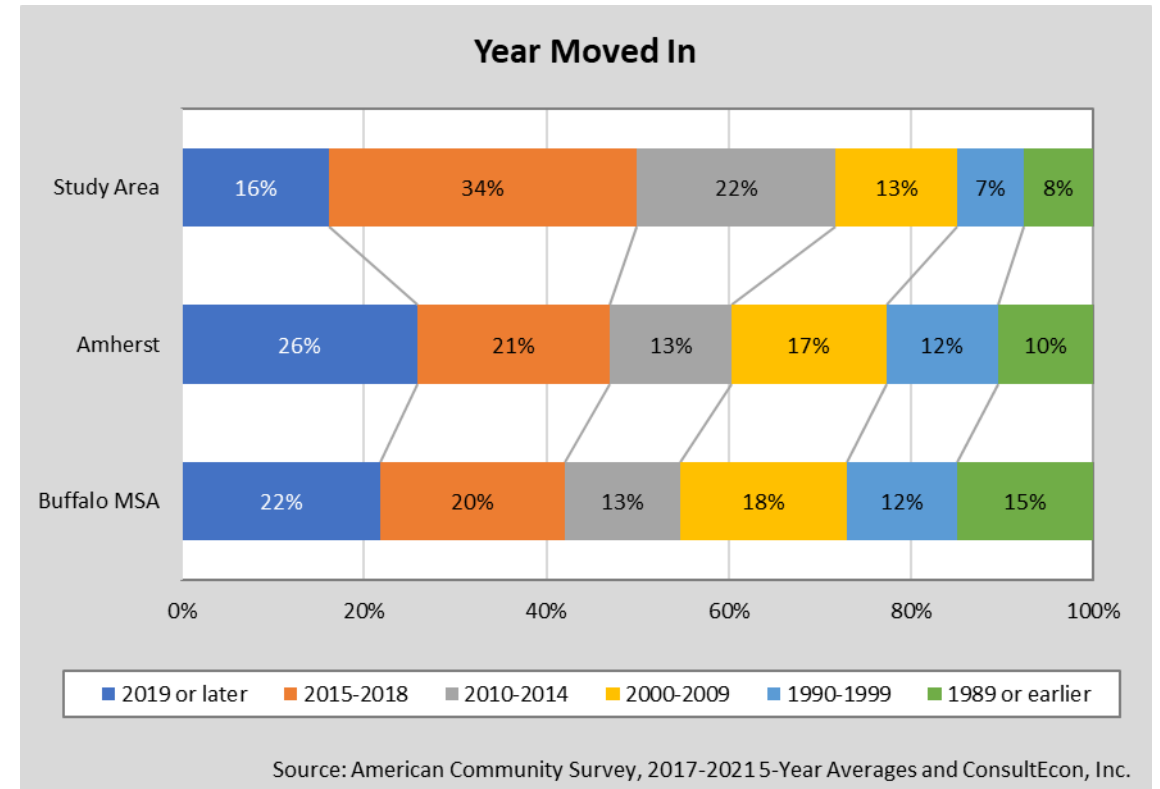
# Housing tenure correlates strongly with age

- ◆ Renter shares decrease as householders get older (up to 55)
  - 95% of householders under 25 are renters
  - Share declines to 47% among age 25-34
  - Lowest renter share is age 45-54 at 32%
- ◆ Renter share increases for older householders
  - 66% of age 65+ householders are renters



# Half of study area residents are new since 2015

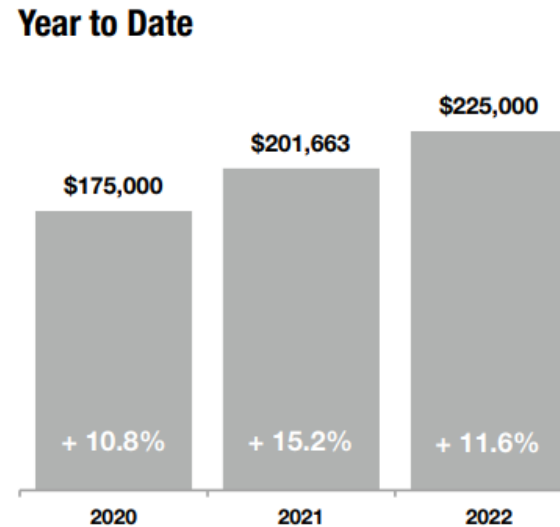
- ◆ 50% of study area residents moved into their units in 2015 or later
  - Majority moved from 2015-2018
- ◆ Study area residents are more mobile
  - Just 15% of study area residents moved into their units before 2000
  - Townwide share is 22%, regional share is 27%
- ◆ Renters are more transient
  - 75% of those moved in since 2015 were renters
  - Less than 5% of those in same unit since 2000 were renters



# Real Estate & Development Profile

# For-Sale Residential Market

- ◆ Median home sale price in Buffalo region increased from \$175,000 in 2020 to \$225,000 in 2022
  - Price growth has slowed since mid-2022
- ◆ Supply remains very low
  - 1.5 months of inventory as of December 2022, has been below 2.0 months for past several years
- ◆ Sales pace has been impacted by low inventory and rising interest rates
  - Closed sales down 8% from 2021 to 2022



	Median Sales Price	Prior Year	Percent Change
January 2022	\$201,000	\$175,000	+14.9%
February 2022	\$190,000	\$166,500	+14.1%
March 2022	\$197,500	\$177,000	+11.6%
April 2022	\$215,000	\$185,000	+16.2%
May 2022	\$235,000	\$204,000	+15.2%
June 2022	\$240,000	\$206,500	+16.2%
July 2022	\$245,000	\$225,000	+8.9%
August 2022	\$240,000	\$230,000	+4.3%
September 2022	\$227,000	\$215,000	+5.6%
October 2022	\$225,500	\$215,000	+4.9%
November 2022	\$229,900	\$210,000	+9.5%
<b>December 2022</b>	<b>\$210,500</b>	<b>\$203,531</b>	<b>+3.4%</b>
12-Month Med*	\$225,000	\$201,663	+11.6%

\* Median Sales Price of all properties from January 2022 through December 2022. This is not the average of the individual figures above.

Source: Buffalo Niagara Association of Realtors, Inc.

# Apartment Market

- ◆ Regional apartment vacancy is below 5%
- ◆ Newer properties typically have zero vacancy
- ◆ High rental rates in Amherst and Northtown's
- ◆ 1,700 units under construction or in pipeline in suburban Erie County (outside Buffalo)
  - Sawyers Landing, 236 units, in Audubon community
  - Residences at CrossPoint: 208 units, just east of Audubon

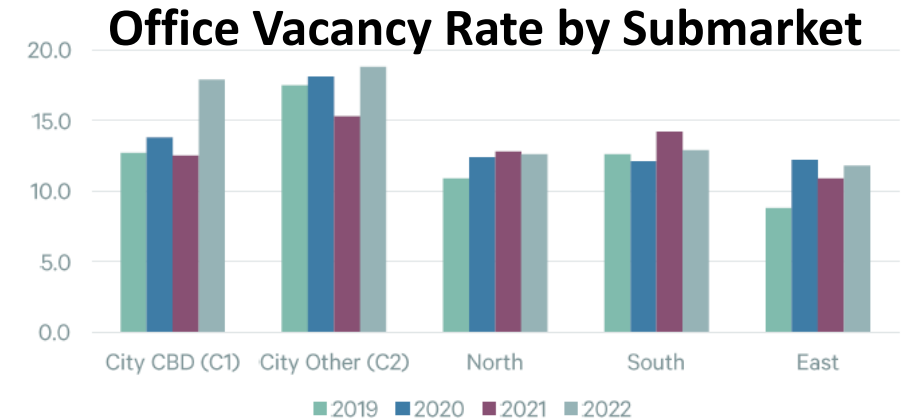
## Estimated 2022 Rental Ranges by Submarket

Submarket	1 Bedroom Unit	2 Bedroom Unit	3 Bedroom
<b>City of Buffalo (CBD)</b>	\$895-\$2,295	\$1,765-\$3,500	\$2,485-\$3,980
<b>City of Buffalo (non-CBD)</b>	\$1,100-\$1,750	\$1,300-\$2,800	\$1,675-\$2,800
<b>Erie County North</b> Ex: Amherst, Tonawanda, Williamsville	\$865-\$2,010	\$1,090-\$2,294	\$1,490-\$2,485
<b>Erie County South</b> Ex: East Aurora, Hamburg, Orchard Park	\$655-\$1,490	\$785-\$1,898	\$888-\$2,170
<b>Erie County East</b> Ex: Cheektowaga, Depew, West Seneca	\$995-\$1,660	\$1,110-\$2,300	\$1,750-\$2,545
<b>Niagara County</b>	\$710-\$2,100	\$850-\$2,800	\$1,390-\$1,590

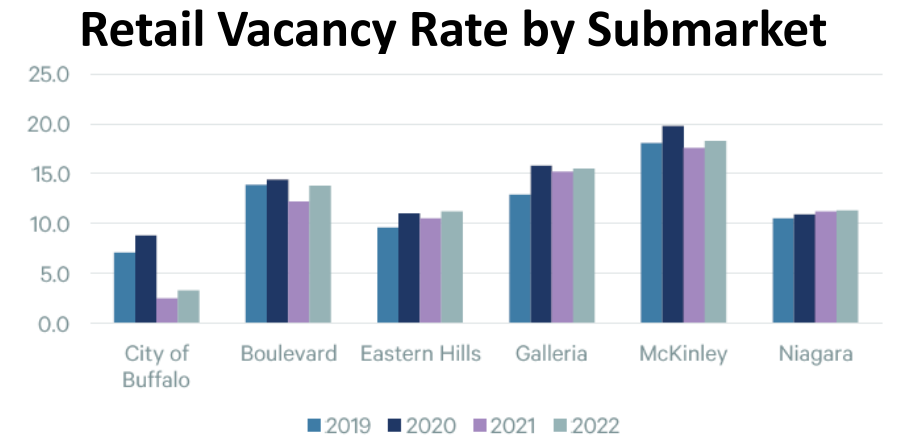
Source: CBRE Buffalo, Q4 2022

# Office / Commercial Market

- ◆ Pandemic has damaged regional office market
  - Vacancy up from 13% in 2021 to 15% in 2022
  - Negative absorption of 525,000 SF in 2022
- ◆ North office submarket is better than region
  - 13% vacancy overall, but only 11% for Class B/Flex
  - Positive absorption in 2022
- ◆ Regional retail market is in transition
  - Much higher vacancy rate in WNY (13%) than US (5%)
  - Demand is focused on centers with strong anchors
  - Entertainment/destination retail is lacking in WNY
- ◆ Boulevard retail submarket is close to 15% vacancy, but redevelopment of mall will have great impact



Source: CBRE Buffalo, Q4 2022



Source: CBRE Buffalo, Q4 2022

# Breakout Discussions

1. Land Use and Zoning
2. Economic Development
3. Housing
4. Transportation



# Questions & Answers

# Next Steps

- ◆ Stakeholder interviews
- ◆ Land Use Evaluation Report
- ◆ Market Evaluation Memorandum
- ◆ Best Practices Review
- ◆ Coordination with Urban Design Team
- ◆ Public outreach meeting #2 (TBD)
- ◆ Implementation Strategies
- ◆ Final Report (October)
- ◆ Final Public presentation (TBD)