

# RIVERSPACE

ARTS IN NYACK

## RIVERSPACE DOWNTOWN: The Big Picture

Exciting plans are underway at Riverspace Arts in Nyack to revitalize the heart of downtown Nyack. Despite its recent success, Riverspace, like most art centers, does not pay for itself and needs to secure a source of ongoing funds. We have a vision of the future which would make the theater financially sustainable long term, while at the same time maximizing potential improvements to parking, safety and the health of businesses in our community. Solutions will not be quick-and-simple, but need instead to be far-sighted and inventive in order to succeed.

Here is what Riverspace has in mind: Imagine a dramatic, state-of-the-art arts center housing a main theater, plus smaller performance, rehearsal and educational spaces. Imagine a generous plaza in front, offering outdoor dining, a beautiful green Veteran's Memorial, and plenty of light and space for outdoor events such as the farmers' market. Imagine the roughly four acres between Franklin and Cedar Streets resembling the original street-plan, featuring well-lit through-streets lined with buildings that are harmonious with the scale and historical charm of the village. Apartments and offices on the upper floors. Storefronts directly accessible from wide sidewalks. A wide range of sizes and rents for retail spaces, ensuring that the shopping area serves all local residents, and bringing in everyday basic services as well as the usual evening visitors. And finally, parking above and below-ground with hundreds of new spots.

This transformative project would be nonprofit, for community benefit only. All profits from the real estate development would go towards funding the Arts Center, continuing its mission of "building community through the arts." The parking solutions would likely be paid for using public funds (at a low cost to taxpayers because it would be income-generating). The remainder of the project would be paid for through a combination of traditional bank financing and other institutional sources.

Is this project financially feasible? After much careful thought and analysis, we are confident it is. Not only can it get built, but it can succeed long-term. There are many reasons for our optimism: First, our team thus far includes people with extensive experience in real estate, downtown revitalization, finance and community collaboration.

Second, Nyack's accessibility, historical character and unique charm make it attractive to private finance and visitors alike. (Riverspace already draws patronage from a wide geographic area.) Third, the high level of activism in Nyack makes it perfect for a public-private partnership of this scale. And fourth, this project is neither impossible nor unprecedented: Poughkeepsie has seen a successful downtown renewal centered around the arts; the Jacob Burns Center is at the core of the revitalization of Pleasantville, and so is the DIA:Beacon Riggio Galleries in Beacon.

Finally, public support for Riverspace Downtown has been very encouraging. Nyack's Village board has passed a resolution of inducement signaling their strong interest in the project. Orangetown Supervisor Thom Kleiner has called it "an amazing opportunity" which calls for the cooperation of not just Orangetown but also the County and even New York State. And Nyack Mayor John Shields memorably asked at the public open meeting in early March, "If not this, then what?"

Naturally, many local citizens feel both terrifically excited by, and understandably wary of, this possible "makeover" of Nyack's downtown. There are numerous dilemmas still to be solved, such as how to be supportive of downtown business during the construction itself? Together we can uncover solutions – phased construction, for example. Now is the moment for citizens to voice their concerns, so that we may address them together. To this end, we continue to hold public meetings to keep the public informed and to gather input.

Without wide public support this restoration will not happen. The residents of the Nyacks and neighboring villages will need to speak up in order to make it happen in a way that best serves everyone, with deep respect for the social fabric of our community. Together, we have a brief window of opportunity to be a part of Nyack history, to have our voices heard and to make a meaningful difference.

Having gathered the community's ideas and concerns, the architectural consultants are presenting their renderings at a public meeting on June 5, 2008. We'll continue to gather feedback over the coming months, and hope to have a final proposal by the end of summer. If you would like to help make history, we urge you to donate time, money, or ideas to the project. We welcome – and even need – your involvement. To find out more, you can check out [www.riverspace.org](http://www.riverspace.org), or email us at [downtown@riverspace.org](mailto:downtown@riverspace.org).

**The Board of Directors of Riverspace**