May 12, 2019

TO: Dryden Town Board
FR: Charles Geisler, Dryden Resident
RE: Comments to Town Board on Trinitas Townhome Project

Discussions about how to balance growth and tradition in Varna go back 50 years.¹ The 2005 Town of Dryden Comprehensive Plan specified three development goals for Dryden hamlets: encourage new development that would increase the attractiveness of the area by offering a diversity of development options, including townhouses, duplexes, small multiunit complexes, and mixed residential-commercial; encourage home ownership, and regulate hamlet transformations so that the character of the community is maintained or shifts slowly, not in dramatic steps.”²

Trinitas Development, a “University-Centric Commercial Real Estate” developer, proposes to build a $50 million Townhome Project in Varna. If completed, it will be the largest single-phase residential development to be built in Tompkins County outside of the city and town of Ithaca. Because its application is not yet complete, now is the time to ask if the project meets these development goals.

The Dryden planning board has reviewed the Trinitas project plans. The town board is the lead agency in the SEQR review to decide whether environmental impacts of the project (stormwater runoff, traffic, quality of life concerns) are being mitigated by Trinitas. For example, Trinitas has informed the Director of Planning in writing (Jan. 18, 2019) that, if approved, its Varna project will use high efficiency air source heat pumps along with other energy optimizing design and construction elements.

Still, I have reservations about the Townhome Project. First, as many have noted, the 552 bedrooms units proposed by Trinitas significantly exceeds the roughly 500 units officially set forth in the Varna Community Development Plan. Since the town has already approved nearly 200 new rentals in the hamlet, the maximum bedroom units on the table should not exceed 300. I don’t favor trading heat pumps for a bedroom unit ceiling exemption.

Second, even this 300 may be a non-starter because of the hamlet development goals stated above. The Trinitas proposal fails on all three counts. Student housing is not diverse, it is founded on rentals and doesn’t encourage home ownership, and it might radically alter the

¹ Examples: the 1968 Town Comprehensive Plan; the 1999 Varna Community and Commercial Revitalization Plan, done as part of a county grant, substantial pieces of which have been realized; the 2005 Town of Dryden Comprehensive Plan; the Route 13/366 Corridor Study of 2007; Zoning proposals for the Town of Dryden; the Varna 20-20 summary; Jim Skaley’s alternate zoning proposal; and more.

character of the hamlet (the current hamlet density is 2.5 units per acre). Varna with the Trinitas’ development will become a *de facto* bedroom community for Cornell and the town of Ithaca.

A third reason why 300 new bedrooms is problematic is the risk of boom and bust. Greater Ithaca is experiencing a boom in student housing (Maplewood Apartments, Eddygate Apartments, Collegetown Terrace Apartments, State St. Triangle, College Townhouse, Lux North and South, 802 and 902 Dryden Rd., Cayuga Place, etc.) and is awaiting yet more supply (e.g., Seneca Flats and Cornell’s NCRE). With the boom in student housing supply, rents are falling (the topic of the Ithaca Common Council meeting last week). Stacking 300 (or 552) additional student bedrooms on this supply could hasten a bust scenario.³ Overbuilding could be worse than underbuilding, a demographic jolt to the hamlet costly to whomever picks up the pieces.

Our past town boards, planners, and local residents worked hard to produce long-term development plans for the town and its hamlets. I want to believe that this social capital will be honored. Perhaps the 300 ceiling will be respected. Perhaps non-student individuals and families who now commute through Varna will reside in some of the Trinitas townhomes whether or not student demand lags.⁴ Perhaps Trinitas will co-finance water and sewer infrastructure with Dryden, relieving taxpayers of these burdens. Perhaps innovative green amenities in the final plan will make Varna a model community facing well-known environmental and climate challenges. If so, then Trinitas Townhome would gain my support.

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³ Trinitas makes no secret that it builds student rather than family housing. As Trinitas publicity states:

“Since 1978, Trinitas has been a premier owner, developer, builder and manager of high quality commercial real estate and student housing communities. We are experts in a highly specialized niche that requires an experienced team who understands the nuances of the industry. Our team includes accomplished veterans of commercial real estate and student housing;... Trinitas currently owns and manages nearly one half billion dollars in student housing assets consisting of more than 6,200 beds. In the last year, we have financed more than $100 million in student housing and are currently developing over $150 million in assets. ([https://greenstarjobs.com/general-manager-jobs/denver-co/729700](https://greenstarjobs.com/general-manager-jobs/denver-co/729700))

⁴ Note that Hunt Engineering/Architecture projects 66 one-bedroom units, 33 two-bedroom units, 60 three-bedroom units, and 60 four-bedroom units ([http://dryden.ny.us/wp-content/uploads/2018/10/12_Zoning Tabs.pdf](http://dryden.ny.us/wp-content/uploads/2018/10/12_Zoning Tabs.pdf)), suggesting the potential for diversity among future occupants even at the 300 unit level.
From: Buzz Lavine  
Sent: Sunday, May 26, 2019 5:27 PM  
To: Bambi Avery  
Subject: Trinitas is barking up the wrong tree - the market's not there

Thanks,
Buzz Lavine

**Trinitas Is Barking Up the Wrong Tree - Don’t Let It Fall on Dryden**

Please don’t spoil Varna with a huge failed project. Other developers have recognized the Cornell student housing market weakness. Let’s make sure that Dryden doesn’t pay the price for Trinitas’s questionable marketing analysis of the student housing market.

Note also, at the end of the article below, where Crandall lists expected 2019 building proposals, is the first public mention of plans for Cornell building yet 300 more housing units in Collegetown. Should that project come to fruition, it would weaken the market for Trinitas even more.

From Brian Crandall’s 2/12/19 article in the Ithaca Voice


**4. Student housing's lost its luster. Affordable housing creation is still struggling.**

If you look at the past decade of new housing creation in the city of Ithaca, the majority of it is private student housing. Since 2008, 1,550 housing units have been built, which includes 34 LMI/affordable for-sale units, and 23 affordable market-rate for-sale units. Of the 1,493 rentals, 1,103 are student rentals, 189 are LMI/affordable rentals, and 201 are market-rate rentals geared towards the general public. Long story short, 71 percent of the housing units built since 2008 are geared towards students, which is not something most of the public wants to see or hear.

However, over the past couple of years, the housing pipeline has taken on a decidedly different mix. There are 473 housing units underway right now across the city. Nine of those 473 are geared to students, just 2 percent. The reason for that is purely pragmatic. **The student housing developers are hesitant to add more to the market because they know Cornell's readying itself to add 2,000 beds to the student market and mandating sophomores live on campus, actions which will make a significant dent in the student market. Plus, the addition of Maplewood in the town of Ithaca has already created a little more slack than the student housing developers are used to, or want for that matter.** So they're holding off for a few years, plain and simple.
Numerous medium and large mixed-use and housing projects are expected to file applications in 2019. These projects involve many hundreds of housing units, about a quarter of which we expect to be low/mod income. These projects include the following:

- **Carpenter Business Park / CMC**: 170 total Units, 35 LMI, 50,000 SF Medical, 30,000 SF Com.
- **South Hill Student Housing**: 49 Units/ 151 beds
- **West State Street/ West Seneca**: 100+ Units (some LMI) 8,000 SF Commercial
- **City Harbor Project**: 128 Units of Housing, 60,000 SF Medical & 10,000+SF Com.
- **Green Garage Redevelopment**: 200 LMI Units, Commercial & Conference Center
- **Immaculate Conception Site**: 50-75 LMI Housing Units
- **Chainworks District Mixed Use**: Up to 444 Housing Units in the City over 5-10 years
- **Collegetown Projects**: Up to 900,000 SF with 300 Housing Units & Commercial