

City of New Rochelle 2025 Annual Report Analysis - Results

Presented by:

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Presentation Purpose and Key Objectives

This presentation summarizes the results of Anchin's review of the 2025 Annual Reports submitted by developers participating in the New Rochelle's Economic Opportunity and Nondiscrimination Policy (NR EONP) and IDA's Uniform Tax Exemption Policy (UTEF) initiatives.

The objectives of this report are:

- Support and monitor developer progress toward meeting EONP and UTEP goals and requirements, including local hiring, MWBE participation, apprenticeship utilization, and contracting goals
- Provide transparency into overall program performance and trends over time
- Identify areas of success and opportunities for continued improvement

Throughout the year, Anchin works closely with developers, providing guidance and support to help them meet their compliance goals and reporting requirements. This ongoing collaboration contributes to increased awareness, improved reporting accuracy, and stronger alignment with program objectives.

NR EONP & IDA's UTEP Compliance

NR EONP and IDA UTEP Compliance refers to developers and project participants operating in accordance with the requirements, obligations, and commitments established under the EONP and UTEP policies, project agreements, and related City and IDA requirements associated with receiving IDA benefits, including PILOT agreements and other financial assistance initiatives.

Anchin monitors compliance with EONP and UTEP requirements through review and analysis of:

- Local hiring and Targeted Worker participation
- New Rochelle resident workforce participation
- Apprenticeship utilization and workforce development efforts
- MWBE participation and outreach activities
- Prime contracts, subcontracts, and local business participation
- Service contract utilization and vendor participation
- Social Equity Program requirements under UTEP
- Payroll records, workforce data, and supporting documentation
- Annual and quarterly compliance reporting
- Consistency between reported information and supporting records

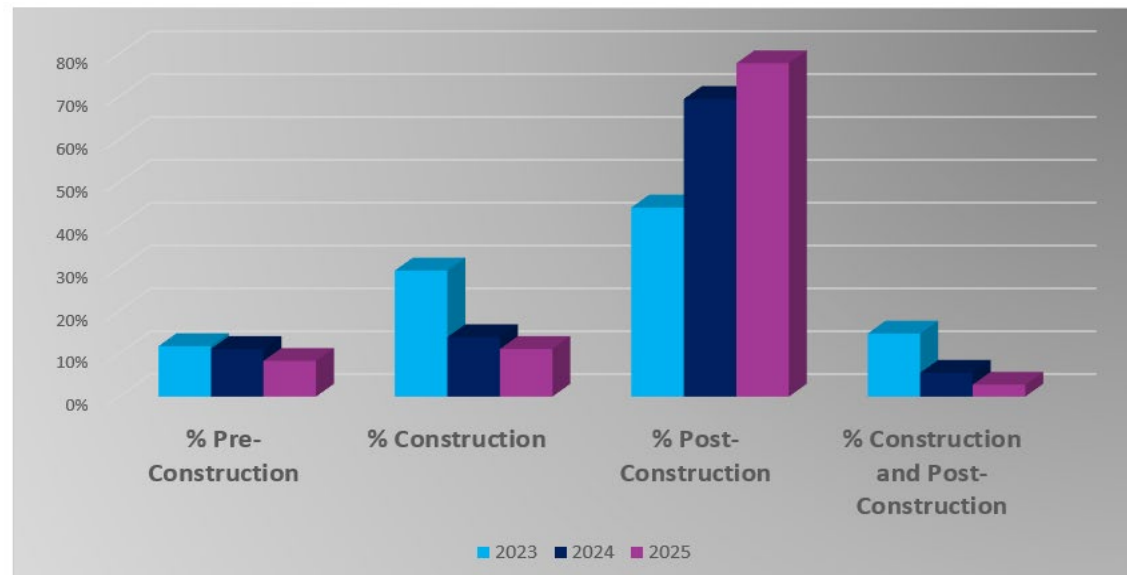
Overview

- 36 Projects Monitored- all projects submitted annual reports, demonstrating commitment to accountability and transparency.
- Monitored 36 projects for EONP compliance and 1 project under UTEP
- Increased Awareness: Developers are more familiar with reporting requirements and expectations
- Anchin performed a review of all annual reports received and analyzed the data provided regarding workers, apprentices, contracts, payroll, and MWBEs.
- Anchin collaborated with the First Source Referral Center to ensure all Targeted Workers are properly captured
- Shift to Post-Construction phase.

Overview

Project Status – Shift to Post-Construction Phase

Year	Pre-Construction	Construction	Post-Construction	Construction and Post-Construction	Total Number of Projects	% of Pre-Construction Projects	% of Construction Projects	% of Post-Construction Projects	% of Construction and Post-Construction Projects
2023	4	10	15	5	34	12%	29%	44%	15%
2024	4	5	25	2	36	11%	14%	69%	6%
2025	3	4	28	1	36	8%	11%	78%	3%





2025 EONP COMPLIANCE

New Rochelle Residents Employment – Construction

Construction

Goal - 20% of Work Hours to Targeted Workers

Year	Total Hours	Total Targeted Worker Hours	% of Work Hours to Targeted Workers	Total Number of Workers	Total Number of Targeted Workers	Total Number of Other NR Resident Workers	Total NR Residents ^[1] Onsite	% of Total NR Residents Onsite
2023	1,498,528	57,879	3.9%	3,268	82	206	288	8.8%
2024	741,646	50,849	6.9%	2,460	72	78	150	6.1%
2025	520,903	30,284	6.0%	1,449	65	26	91	6.3%

New Rochelle Residents Employment – Non-construction

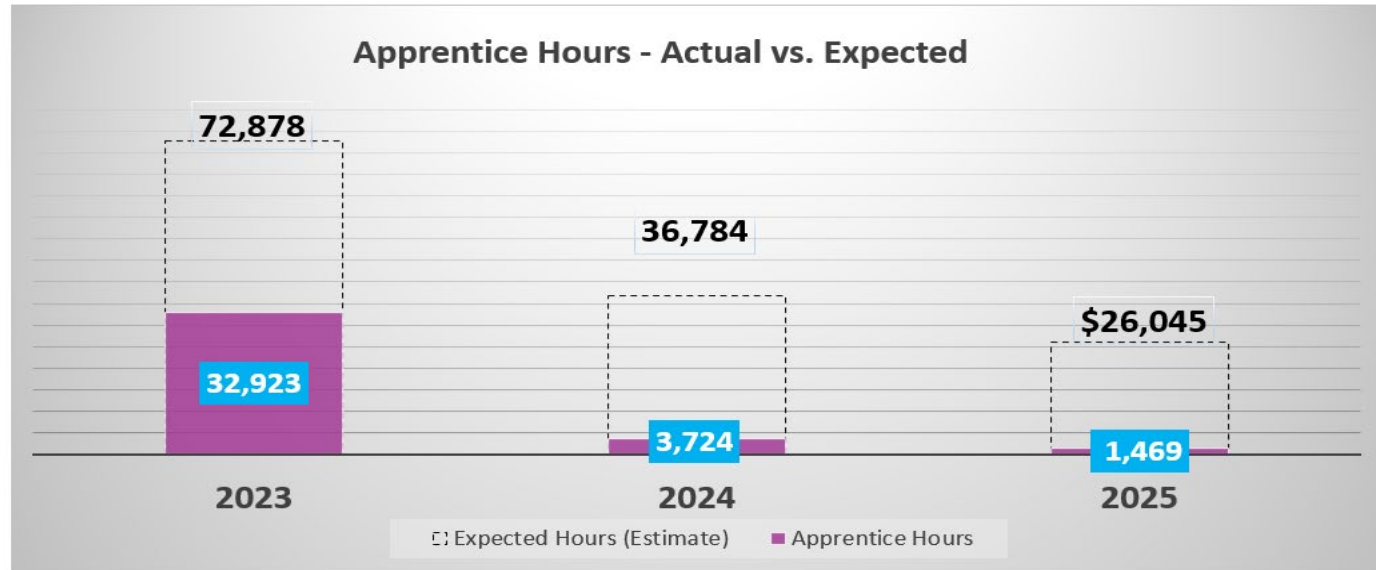
Non-construction (Pre-construction and Post-construction)

Goal - 25% of Available Jobs to Targeted Workers

Year	Total Hours	Total Targeted Worker Hours	Total Number of Workers	Total Number of Targeted Workers	% of Available Jobs to Targeted Workers <small>(Total number of Targeted workers/ Total Number of workers)</small>	Total Number of Other NR Resident Workers	Total NR Residents Onsite	% of Total NR Residents Onsite ¹ <small>(Total number of NR Residents Onsite/Total Number of Workers)</small>
2023	377,517	35,456	408	25	6.1%	100	125	31%
2024	511,634	37,210	711	44	6.2%	226	270	38%
2025	915,891	122,460	1,472	158	11%	190	348	24%

[1] Total NR Residents includes Targeted Workers and Other NR Residents.

Results – Apprentices^[1,2]

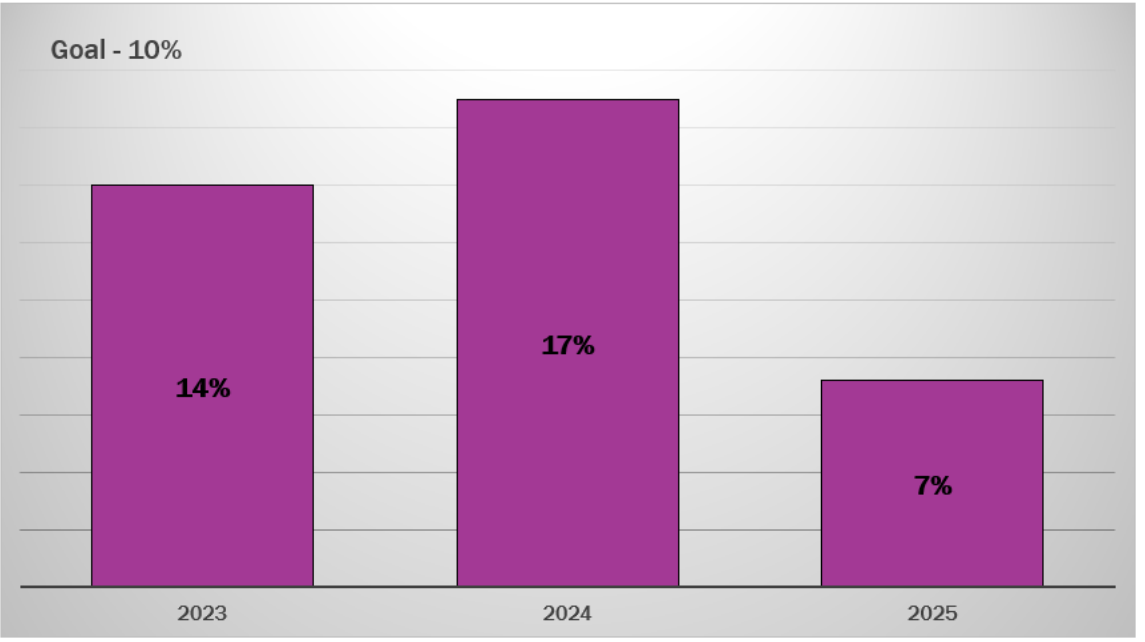


Year	Developments with 20,000+ Hours	Total Hours	Estimated Goal to be Attained (hours)	Estimated Actual Goal Attained (hours)	Estimated % of Goal Attained
2023	10	1,457,566	72,878	32,923	45%*
2024	6	735,672	36,784	3,724	10%
2025	4	520,903	26,045	1,469	6%

[1] Apprentice- a person who is at least 16 years of age who has entered into a written agreement with a Sponsor to provide for his or her participation in an approved Program of training through employment and related and supplemental instruction. (<https://dol.ny.gov/system/files/documents/2024/06/part-601-eff-2-9-11.pdf>). Refer to <https://www.ecfr.gov/current/title-29/subtitle-A/part-29> for full definition.

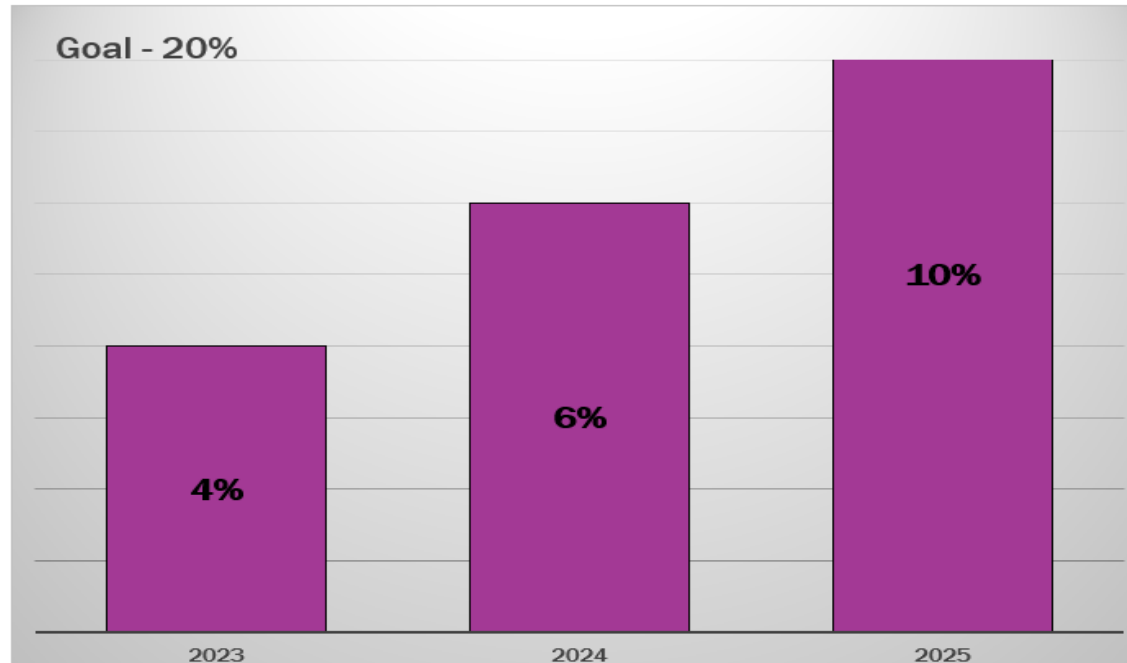
[2] Apprentice hours include only those developments that reached 20,000 or more construction hours on the job.

Results – Prime Contracts Awarded to NR Businesses (Developer Obligation - Construction)



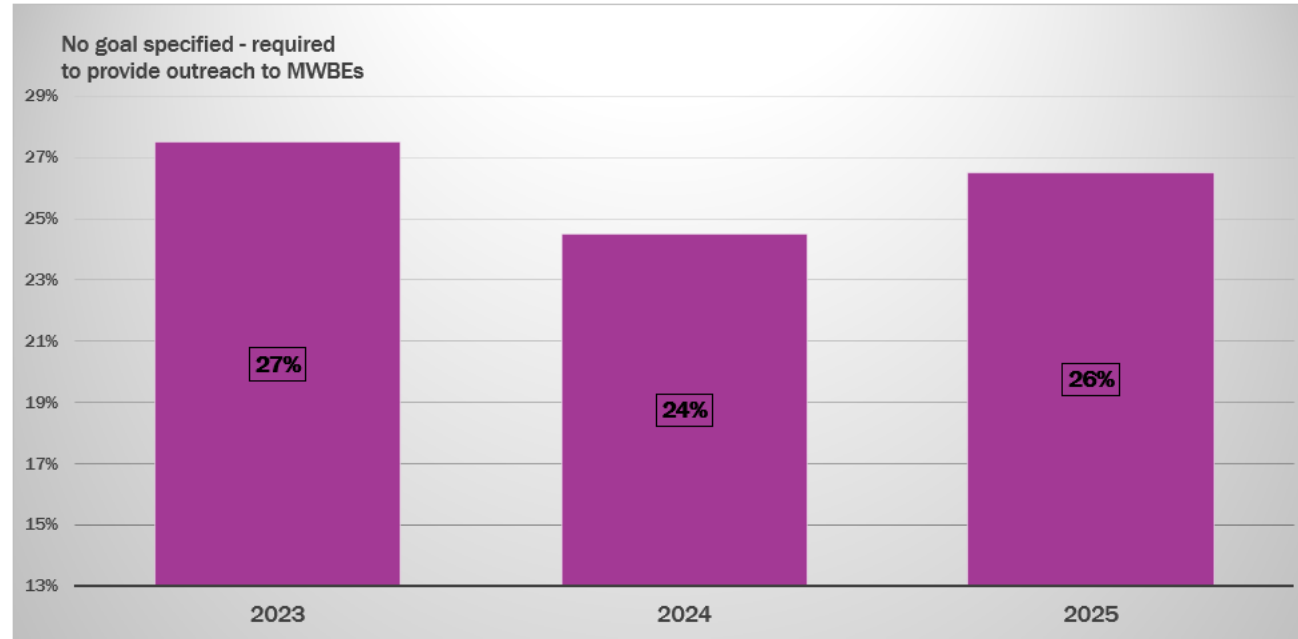
Year	Total Prime Contracts	Total Prime Contracts to NR Businesses	Estimated % of Goal Attained
2023	56	8	14%
2024	30	5	17%
2025	111	8	7.2%

Results – Dollar Value of Subcontracts Awarded to NR Businesses (Prime Obligation - Construction)



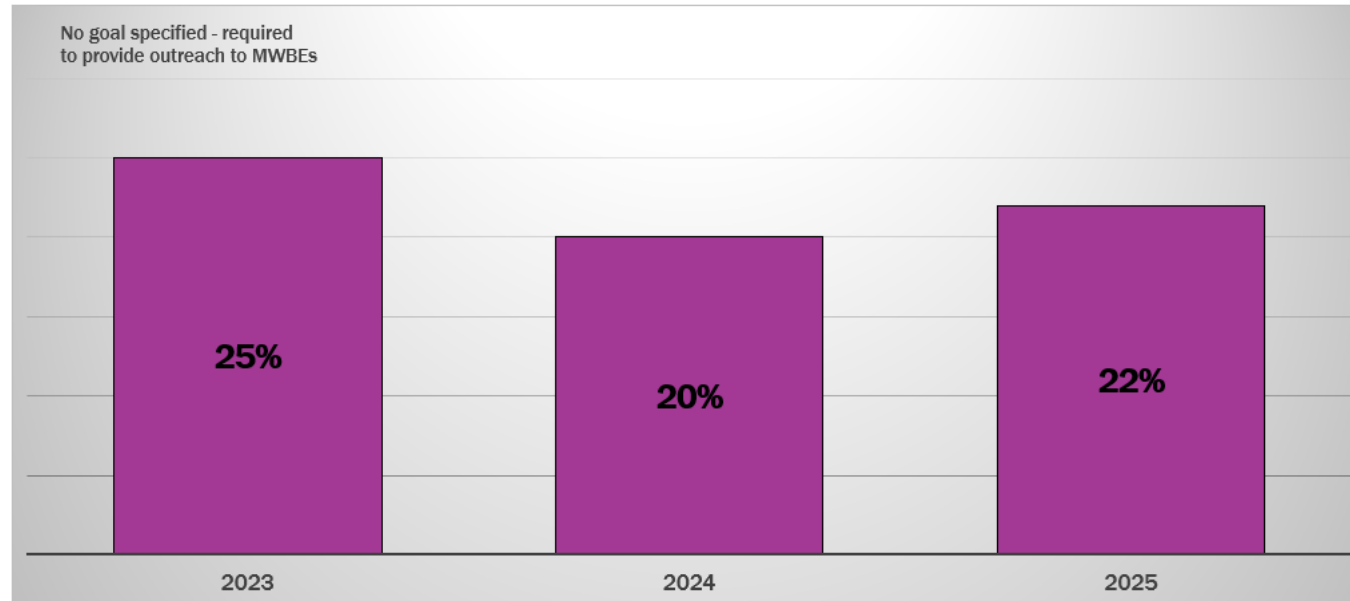
Year	Total \$ Value	Total \$ Value to NR Businesses	Estimated % of Goal Attained
2023	\$342,646,452	\$15,317,304	4%
2024	\$163,938,617	\$10,022,590	6%
2025	\$96,343,622	\$9,729,147	10%

Results – MWBEs (Construction Contracts)



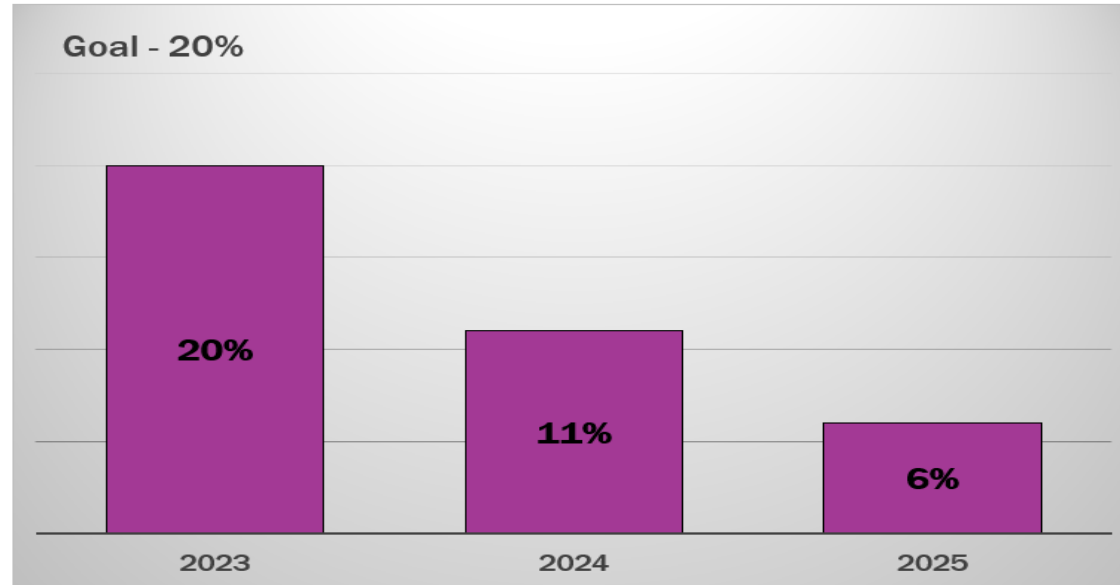
Year	Total Contracts	Total Contracts to MWBEs	Estimated % of Goal Attained
2023	340	92	27%
2024	169	41	24%
2025	243	62	26%

Results – MWBEs (Services Contracts)



Year	Total Contracts	Total Contracts to MWBEs	Estimated % of Goal Attained
2023	191	47	25%
2024	497	98	20%
2025	430	95	22%

Results – NR Businesses - Services Contracts^[1]



Year	Total \$ Value of Services Contracts	Total \$ Value of Services Contracts To NR Businesses	Estimated % of Goal Attained
2023	\$8,547,118	\$1,723,980	20%
2024	\$11,971,183	\$1,292,165	11%
2025	\$12,966,915	\$714,774	6%

2025 UTEP COMPLIANCE

14 LeCount Phase II: Condominium Development

What is UTEP Compliance ?

In 2021, the IDA, created the Social Equity Program

Under the program, developers contribute \$2 per net square foot into a dedicated fund that supports workforce development, training, and job opportunities, advancing the city's commitment made in the 2015 adoption to create meaningful economic opportunities for the local community.

All Projects shall be required to demonstrate that 15% of the Project's total costs come from either or a combination of

- a) local hire
- b) union labor
- c) Women or Minority-Owned Business Enterprises

Projects which fail to meet these requirements shall be assessed a compliance penalty.

Results – Social Equity Program- Contracts

Social Equity Program

Requirement - 15% of the Project Cost comes from: a) local hire; or b) union labor; or c) Women or Minority-owned Business Enterprises (WMBEs)

Total Project Cost	Total Awarded Contract value and wages paid –MWBE, Local and Union	Total estimated % of the Awarded Contract value and wages paid-MWBE, Local and Union
\$100,000,000	23,445,761 ¹	23%

Results – Social Equity Program

Social Equity Program

Requirement - 15% of the Project Cost comes from: a) local hire; or b) union labor; or c) Women or Minority-owned Business Enterprises (WMBEs)

Category	Total Awarded Contract Value	Estimated% of Total Project Cost
Local (Local Business +Local Hire)	\$1,583,155	1.6%
Union Business	\$1,911,000	2%
MWBE (MWBE Business + MWBE Hire)	\$19,950,606	20%
TOTAL	\$23,445,761	23%

NEXT STEPS

- ❑ *Increase New Rochelle resident workers' use of job readiness and placement services during and post-construction*
 - Enhanced engagement between Anchin and First Source Referral Center
 - Expansion of retention services through First Source Referral Center
- ❑ *Expanding focus: Business Development + Skills development*
 - Utilize the City's Business Hub to support the formation and growth of local businesses
 - Leverage the Tenant Improvement Fund to support buildout of commercial spaces, enabling local businesses to occupy retail and commercial space within these developments.
 - Align workforce initiatives with business development efforts by encouraging that both tenants and workers be sourced locally, supporting local hiring and local business participation.
- ❑ *Maximize contracting opportunities for local and MWBE businesses through Tough Leaf*
- ❑ *Drive opportunities for pre-construction contracting*
 - Work to create a simplified model for contracting post-construction services

- ❑ *Continue to drive policy compliance through developer / contractor support through*

[1] Refer to <https://www.ideallynewrochelle.com/forward/> for more information.