

A Playland for all seasons

Patrick Gallagher | Feb 17, 2012



Sandhya Subbarao

As Westchester County officials inch closer to a decision on the future of Playland, dark horse Sustainable Playland Inc. has emerged as an unlikely finalist behind their proposal for a public-private partnership to completely overhaul the historic park.

Based in Rye, Sustainable Playland is a coalition of local residents and business leaders that last year submitted a comprehensive plan to transform Playland from a summer attraction into a year-round, multi-purpose complex.

Earlier this month, representatives behind the different proposals to retool Playland began meeting with county officials as three presumed finalists, Sustainable Playland, Central Amusement International L.L.C., and Standard Amusements L.L.C., vie for the contract to transform the park back into a profitable entity.

While the latter two proposals call for major capital improvements that will allow Playland to remain a family amusement park, Sandhya Subbarao, president of Sustainable Playland, says that only one plan promotes a model for year-round use and revenue streams.

"The concept is to have diverse revenue streams in an all-year-round facility that caters to a broad range of interest groups and demographics," Subbarao said.

Included in the Sustainable Playland proposal are plans to shrink the size of the amusement park while preserving all of its historic rides and to convert the vacated space into a 10-acre great lawn, while also taking advantage of the property's underdeveloped open spaces and access to Long Island Sound, Subbarao said.

Other items designed to draw visitors year-round include a collaboration with the Westchester Children's Museum to turn the bath house into an educational center; the addition of several restaurants and cafes across the property, and a renovation of the Ice Casino that would leave one of the rinks untouched while converting the rest of the building into a large events venue.

The group is also proposing to turn part of the parking lot into an athletic venue, complete with two outdoor fields and a 72,000-square-foot indoor facility.

In its proposal, Sustainable Playland projects a total initial capital investment of \$33.5 million, which includes improvements to the park, ice casino, bath house and other parts of the property.

Of that, Sustainable Playland itself would invest \$8.2 million, which would be funded through the sale of tax-exempt bonds. The remaining \$25.3 million would be financed by individual operators of the park's various components, an arrangement Subbarao said had been discussed with a number of potential contractors.

The group is projecting annual revenue of approximately \$4.5 million from rent payments, sponsorships and other sources and \$2.7 million in total operating expenses.

The annual lease payment to the county would be slightly less than \$1.2 million, according to the proposal, with the remainder of the company's net income going toward bond repayment and a capital reserve fund.

Financial information was obtained from Sustainable Playland. In copies provided by the county, financial information for each of the three finalist proposals, including the Boonton, N.J.-based Central Amusement International and the Manhattan-based Standard Amusements, was withheld by request of the companies.

Subbarao said Sustainable Playland's proposed governance structure is also unique among the three finalists.

The group is calling for a public-private partnership, under which the county would maintain ownership of the park while a nonprofit board of trustees – which would include representatives of the county – would oversee all management decisions and negotiate terms with all tenants and contractors.

A management company would then be selected by the board to oversee the park's operation.

"We think we've balanced everyone's needs, including the county's, because they will have a seat at the table," Subbarao said.

In Sustainable Playland's proposal, Biederman Redevelopment Ventures Corp., whose property management portfolio includes Bryant Park in New York City and MetLife Stadium in East Rutherford, N.J., is listed as the preferred management choice.

The project team also includes principal architect Doug McKean, long-time Rye resident and founder of Design Constructs, a sustainable design consulting firm based in Rye.

McKean, best known for his work on Grand Central Terminal in New York City, in 1979 wrote his master's thesis on the reinvention of Playland. He called the park a "one-trick pony" in its present form.

"The park has been long viewed as just an amusement park even though it was originally planned as a park with amusements in it," McKean said. "What the Sustainable Playland proposal has is more focused on recreation, so it's not just an amusement park in the summer and an ice casino in the winter."

County officials expect to release more information on the proposal vetting process by April, said Ned McCormack, director of communications for County Executive Rob Astorino.

"The next decision could be that we like one (proposal), that we like a combination of some, or that we don't like any and we start over again," McCormack said. "The expectation isn't that at the next stage (in April) we're going to necessarily have the final answer...Where we are now is at the narrowing stage."