

IV. CUMULATIVE AND GROWTH INDUCING IMPACTS

A. CUMULATIVE IMPACTS

Residential and commercial development within the Study Area will have cumulative impacts on the area's natural and human resources. Specifically, these impacts will affect transportation and traffic, development densities, stormwater runoff, groundwater quality, and demand for public utilities and municipal services. Impacts will also affect the area's vegetation, wildlife, and cultural resources. However, the degree to which these resources will be impacted will depend on where development occurs and to what extent mitigation measures which have been identified are employed.

The establishment of funding mechanisms to allow the Town, Village, and County to generate revenues to offset the cost of various municipal projects will help to reduce the cumulative impacts of development. This is particularly true for necessary improvements to highways, utilities, and municipal services. Certain impacts, such as those affecting historical, archaeological, and visual resources will be more difficult to mitigate. For example, new roads proposed to accommodate traffic generated by future development may impact on the contextual integrity of the Watervliet Shaker Historic District. Effective mitigation to lessen this impact will likely be a challenging task for those involved in such projects.

In addition to the negative impacts described above, certain positive impacts will be associated with development within the Study Area. The growth in the Town, Village, and County tax base will help spread out the cost of necessary government services to support local residents and businesses. Increased area spending will generate more sales tax revenues for the State and local governments. The expanding area population will also attract more outside investment resulting in new job opportunities for residents and expand the region's overall economic

diversity. Furthermore, the expansion of Albany County Airport will better serve the future transportation needs of the region's population and will encourage continued investment in the Capital District economy.

B. GROWTH INDUCING IMPACTS

The development of new commercial establishments and residential properties will result in growth within the Town and Village of Colonie. Commercial growth should create a demand for new businesses which can supply supporting goods and services. For example, new office space constructed within the Study Area will create a demand for additional office supplies, cleaning products, and services. The new office workers will require places to eat and shop, both during and after business hours, which are conveniently located near their place of business. New job opportunities and related population increases may create a need for new housing. Developers in the region will capitalize on this demand and will contribute to the overall growth of the area.

As the demand for new housing, goods and services creates favorable market conditions, both private and public financing resources will become readily available to support development. This financing will be available in a variety of forms depending on the proposed use, financial credibility of the borrower, and condition of the national economy. Commercial banks and other financial institutions (e.g., saving banks, credit unions, etc.) can provide loans for both personal and business purposes under a wide range of terms and conditions. Increased business activity benefits local government by generating increased revenues (e.g., personal and business taxes). These revenues are then available for reinvestment into the community in the form of improved public facilities and services.