

Downtown Revitalization Initiative Application



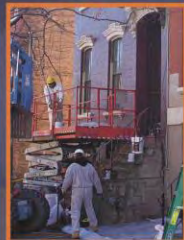
City of Albany
2018



*Elevating Capital
Spirits*



CLINTON SQUARE



Prepared for the Capital Region Economic Development Council
Special thanks to Governor Andrew M. Cuomo and the
New York Department of State Office of Planning and Development

ACKNOWLEDGEMENTS

The City of Albany would like to gratefully acknowledge the support and technical assistance provided by the community in preparation of this nomination to the Downtown Revitalization Initiative, particularly the following individuals and organizations:

Governor Andrew M. Cuomo

Capital Region Regional Economic Development Council

Empire State Development

New York Department of State Office of Planning & Development

New York State Homes & Community Renewal

Capitalize Albany Corporation

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“For someone who wants to experience and live in downtown Albany this location provides great access and walkability. It’s a short walk to get a cup of coffee; you can walk to dinner, walk to a performance by the Albany Symphony at the Palace Theatre and even walk to the waterfront,”

Marc Paquin,
President of Cass Hill Development Cos.



**Dear Ms. Mahoney, Dr. Rodríguez,
Members of the Regional Economic Development
Council and the Downtown Revitalization Initiative
Application Review Team:**

As Mayor of the City of Albany, it is my honor to submit our application for Round III of Governor

Andrew Cuomo’s Downtown Revitalization Initiative. I would like to commend Governor Cuomo for this unique opportunity to pursue funding that can enrich and transform our downtown community and I appreciate the emphasis he has placed on upstate New York communities like the City of Albany.

As New York’s Capital City, Albany has something to offer everyone – a deep-rooted history and culture that is matched with exceptional natural landmarks, remarkable attractions, entertaining events, a vibrant night life, and a thriving arts scene. Albany has tremendous momentum, and an investment in Downtown Albany through the Downtown Revitalization Initiative will not only strengthen this force, but will enable us to truly ignite future economic and community growth.

The accompanying Downtown Revitalization Initiative application outlines the bold vision for Clinton Square – the property along Broadway and North Pearl between Albany’s growing downtown core and its evolving warehouse district. With DRI assistance, Clinton Square is poised to be a thriving gateway district and a distinctive hub that connects and catalyzes activity in downtown and the warehouse district, drawing this momentum into the surrounding Arbor Hill and Sheridan Hollow neighborhoods through, private project development, vibrant arts and entertainment and public infrastructure investments.

I am proud to present this application for Governor Cuomo’s Downtown Revitalization Initiative, and I applaud all the stakeholders of the Albany community who have collaborated to shape this plan.

Kathy M. Sheehan,
Mayor
City of Albany



Downtown Revitalization Initiative

APPLICATION

Applications for the Downtown Revitalization Initiative will be received by the Regional Councils. Applicant responses for each section should be as complete and succinct as possible. Applications should be submitted as Word documents and must be received by the appropriate Regional Council by 4:00 PM on June 1, 2018 at the email address provided at the end of this application. Application guidance is provided in the *Downtown Revitalization Initiative Guidebook* found on the DRI website at www.ny.gov/dri.

BASIC INFORMATION

Regional Economic Development Council (REDC) Region: Capital Region

Municipality Name: City of Albany

Downtown Name: Clinton Square

County Name: Albany

Vision for Downtown. Provide a brief statement of the municipality's vision for downtown revitalization.

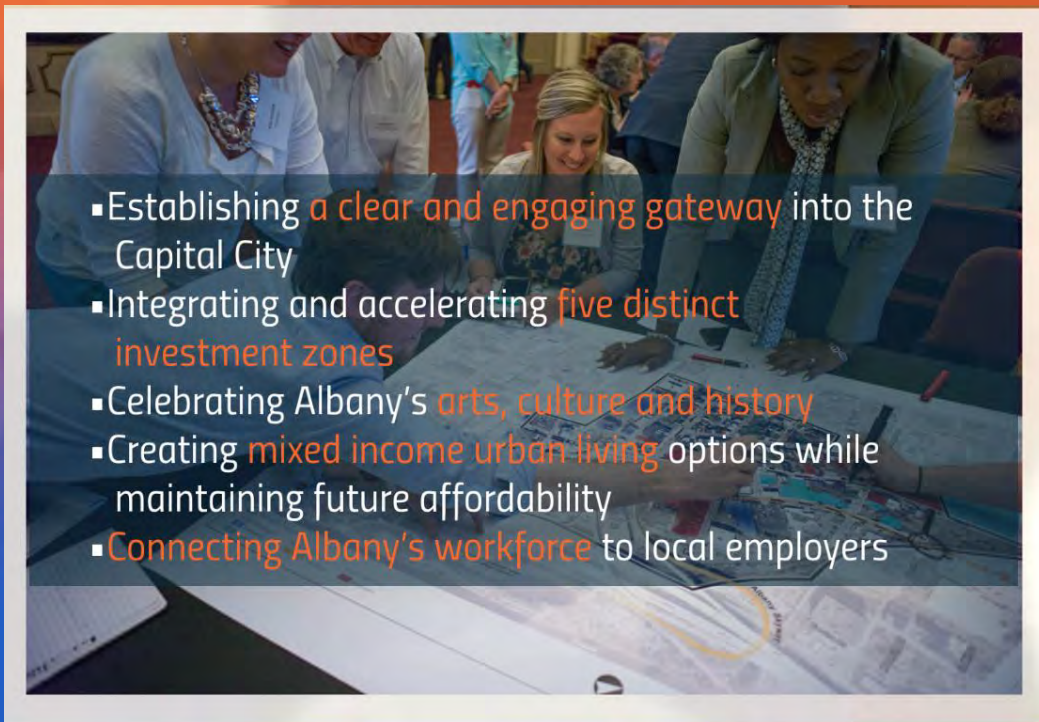
VISION

Clinton Square is poised to be **a thriving gateway district and a distinctive hub** that connects and **catalyzes activity** in Downtown and the Warehouse District, **and draws this momentum into the Arbor Hill and Sheridan Hollow neighborhoods** through public infrastructure enhancements, private project development and vibrant arts and entertainment investments.

Priorities

This vision prioritizes five clear, foundational principles:

- **Establishing a clear and engaging gateway into the Capital City:** Whether arriving at work in the morning, attending a show at the Palace or coming home to Arbor Hill at night, the 24,000 people entering the State Capital at the foot of Clinton Avenue daily will be welcomed by new wayfinding, cohesive streetscape and branding, lighting upgrades, sidewalk cafes and activated public spaces. These **new improvements will create a zone that lives up to the show-stopping vistas** of Clinton Avenue and the Capital skyline.
- **Integrating and accelerating five distinct investment zones: Downtown Albany. The Warehouse District. Arbor Hill. Sheridan Hollow. The Hudson Riverfront.** These zones all converge at Clinton Square. The projects proposed will revitalize Clinton Square directly while bringing Downtown (\$224 million of recent investment) and the Warehouse District (\$36 million of recent investment) to the next level by providing a strong, walkable connection focusing on infill investments like the \$85



- Establishing a clear and engaging gateway into the Capital City
- Integrating and accelerating five distinct investment zones
- Celebrating Albany's arts, culture and history
- Creating mixed income urban living options while maintaining future affordability
- Connecting Albany's workforce to local employers

million mixed-use Quackenbush development and streetscape enhancements like innovative lighting under the Livingston Bridge overpass. Investments in Clinton Square will connect this investment to the Arbor Hill and Sheridan Hollow neighborhoods through “complete streets” enhancements and targeted revitalization projects, encouraging investment in these critical communities. Finally, projects in this area will allow for unsurpassed, new links to the Hudson River for visitors, workforce and residents alike, including the groundbreaking Skyway project. Clinton Square has the power to integrate these investment zones and exponentially grow their potential.

- **Celebrating Albany’s arts, culture and history:** With a major performing arts venue, the region’s only resident-artist repertory theatre, the award-winning Albany Symphony, and the interactive regional Visitor’s Center to name a few, the area is rich in arts and cultural assets. Clinton Square is also steeped in history (dating back to Colonial times as the City’s original northern boundary in 1686). **Investments will highlight these regional arts, culture and history assets and celebrate them as renewed anchors of Clinton Square.** In turn, these assets will draw larger attendance (the Palace projects an increase of 375,000 annual visitors alone), and generate spin-off economic impact to surrounding retailers and services.
- **Creating mixed income urban living options while maintaining future affordability:** Clinton Square is home to residents all along the income spectrum. Albany’s downtown and its surrounding neighborhoods have long been dominated by a density of low income levels and subsidized housing. Recent national trends have opened an opportunity to create a mixed-income downtown with market potential for up to 200 new units of regional market-rate housing annually for the next



decade as millennials and empty nesters see the value proposition of the downtown core. **The Capital City must leverage this unique window of opportunity to strengthen local economics.** However, as the housing market picks up, investments must continue to be made in upgrading existing and creating new affordable housing to ensure inclusive opportunities are provided to all. This means façade improvements to public housing towers, quality redevelopment of vacant and dilapidated row homes and expansion of artists’ housing opportunities.

- **Connecting Albany’s workforce to local employers:** Investing in Clinton Square provides opportunities for both local workforce and new employers. Sectors with strong roots already in Clinton Square – arts, entertainment, brewing – also present emerging opportunities for grassroots incubation and growth. Many of the projected investments also create low-barrier-to-entry jobs with strong career ladders, like the proposed 136-room hotel. New retailers are looking to exclusively hire employees who can walk to their locations. Hundreds of opportunities on the construction crews of the new development projects will be available. **The Clinton Square initiative can assist local residents in finding gainful employment in their own backyard,** through capital investments in workforce training programs and by supporting Clinton Square’s employment-driving development opportunities.

JUSTIFICATION

Provide an overview of the downtown area nominated for the DRI program, highlighting the area's defining characteristics and the reasons for its selection. Explain why the downtown is ready for Downtown Revitalization Initiative (DRI) investment, and how that investment would serve as a catalyst to bring about revitalization.

JUSTIFICATION

More than \$280 million of investment is already proposed and more than \$80 million underway in this 1/3 mile stretch of real estate – and reaching the potential of both Downtown and the Warehouse District hinges on its success.

Clinton Square – the property along Broadway and North Pearl between Albany's growing Downtown core and the exciting new Warehouse District – is emerging as a real estate hot spot. The area, long defined by vacant buildings and parking lots, plays a pivotal role in the revitalization of both of these thriving investment zones. In addition, Clinton Square is uniquely positioned to drive this momentum into the Sheridan Hollow and Arbor Hill neighborhoods. Clinton Square is a vital entrance into the central business district, the first impression provided to visitors when entering the Capital City, and a connector for local residents to jobs and amenities. While Clinton Square is a distinct gateway – a reinvestment zone defined by the areas it connects – it has an abundance of unique cultural, historic, economic and architectural assets contributing to its own exceptional and dynamic sense of place.

Defining Characteristics of Clinton Square

- **Compact:** Clinton Square is a compact and walkable ¼ mile radius (a 5-10 minute walk) around the intersection of North Pearl Street and Clinton Avenue. This concentrated reinvestment zone lies at the northern border of Albany's mile-long central business district. Though small in area, Clinton Square comprises portions of Census Tracts 2 and 11, which encompass more than 3,600 housing units and a population of approximately 5,700 people. The selected area also includes arts and cultural institutions and more than **80 stable employers incorporating more than 3,000 existing jobs** within the Clinton Square boundaries.
- **Gateway to the Capital City:** More than 24,000 people daily arrive at the base of Clinton Avenue. More than 175,000 people annually attend a show at the Palace Theatre. More still use Clinton Square as the gateway to the Capital's dining, employment and cultural heritage destinations from surrounding communities. A new and efficient Bus Rapid Transit line on Broadway is scheduled to open that will connect passengers between Downtown Albany and Downtown Troy through the zone. **For thousands of New Yorkers and out-of-state visitors, Clinton Square is the front door to the State Capital.**



- Historic and Cultural Richness:** In 1686, Clinton Square was established as the northern boundary of the City. From these Colonial times, Clinton Square has been a key location throughout the Capital City’s dynamic history. Today, evidence of this rich history abounds in the striking architectural diversity of this small footprint’s buildings – from the Italianate Clinton Avenue row homes built upon the opening of the Erie Canal, to the First Church in Albany established in 1642 and containing the country’s oldest pulpit, to the Kenmore Hotel and Legs Diamond’s famous haunt the Rainbow Room, to the 1736 Quackenbush House which is the oldest intact building in Albany, even to the modernist Leo O’Brien Federal Building, and many many more.

Clinton Square’s historic assets are matched by its arts and cultural amenities. The heart of the district is anchored by the Palace Theatre, a venue holding 2,844 seats and drawing more than 200,000 attendees annually. The Palace is primed for a phased \$65 million enhancement, starting with a \$30.7 million project addressing immediate structural and mechanical repairs, accessibility improvements renovations to the lobby and box office and construction of classroom, rehearsal and dressing room spaces. Capital Repertory Theatre (theRep)’s current home and future home are also within Clinton Square. This small, black box venue is the region’s only resident-artist theatre and has recently amped up its productions and attendance draw through a partnership with Proctor’s. theRep will invest \$8 million in a new enhanced location and provide new housing for their artists, strengthening their stake in the community. Clinton Square is also home to the first modern commercial brewing operation in Albany - the Albany Pump Station and C.H. Evans Brewing – starting the reinvigoration of a classic Albany industry. Building from the Governor’s local brewing and spirits support, Albany Distilling co-located with C.H. Evans and has now expanded with a new tasting room and bottle shop in Clinton Square.

A vibrant café culture is now taking root surrounding these historic and cultural offerings, **with existing bars and restaurants adapting their business models and new ventures opening to meet the new, funky and diverse vibe.**

- Jump-started Investments & Ready Projects:** More than \$280 million is poised for investment within Clinton Square and a further \$80 million has already begun. Project sponsors understand the potential of this emerging connective district and proposed DRI projects are in the pipeline between starting due



From Albany’s earliest settlers to the architects of the Erie Canal; from Herman Melville to avant-garde repertory actors; from lumber barons to local distillers; from Fortune 500s to generational residents; from the soaring sounds of the Albany symphony to the breathtaking views from the Albany Skyway – Clinton Square has the power to elevate capital spirits.

diligence, achieving project approvals and securing financing. These engaged partners have provided letters to include with this application as evidence of their commitment to their individual projects, as well as wholehearted support of the revitalization of the Clinton Square area. **Proposed, shovel-ready projects are on track to generate more than 400 market rate housing units, 242 affordable housing units, 136 hotel rooms, and more than 20,000 square feet of commercial space.** This foundation of investment provides sound footing for the projects proposed in the Clinton Square initiative.

These projects have been made possible by the City’s commitment to completed local neighborhood plans and visions. New York State and the Capital Region Economic Development Council have also been tremendously supportive, already investing more than \$19 million across 14 Clinton Square projects to date through the Consolidated Funding Application, with at least another seven CFAs to be submitted in Round 8 of the Regional Council process.

- **Project-ready Opportunity Sites:** Since public engagement for the Downtown Revitalization Initiative has begun, property owners and interested buyers throughout Clinton Square have reached out proactively to see how they can participate in the revitalization. Through this outreach and stakeholder participation, more than seven opportunity sites, with willing owners, have been identified for future projects. Several of these sites anticipate applying for feasibility studies under the current Consolidated Funding Application round in addition to including them in the DRI planning work. **These properties are at key locations throughout Clinton Square that will help bridge gaps and continue momentum.**

Catalyzing Revitalization: Creating Vital Connections

- **Making Proposed Investments & Revitalization Plans Work:** The \$200+ million within the Clinton Square zone and the further \$178 million of proposed investment in Downtown and the Warehouse District are ready to be green-lighted by this initiative in a city with proven capacity to get projects done. In addition to the direct infusion of resources into these proposals, supportive projects directly funded by this initiative – streetscape enhancements, public infrastructure improvements, small business assistance, arts venue investments, Skyway development, etc. – will provide the missing links that will tip developments from “proposed” to “underway” and ensure their sustainability moving forward.

The Impact Downtown Albany strategy, the City's broader downtown revitalization strategy, which serves as a foundation for the DRI, has built-in support from more than 40 corporate and community partners, all standing ready to assure that these projects succeed. This pre-planning positions Clinton Square as uniquely able to capitalize on the DRI opportunity and provide deep and immediate impact. In addition to implementing this market-based economic development strategy for the Warehouse District and Downtown core, the Clinton Square proposal assists in realizing the vision set in the Sheridan Hollow and Arbor Hill neighborhood plans with sound buy-in from the local community and neighborhood associations.

Clinton Square's successful future is also essential to regional growth. Downtown Albany has been identified as a regional priority throughout the Regional Economic Development Council's eight years of initiatives. The Opportunity Agenda selected downtown Albany as an "Opportunity Zone", indicating that "all in our region may prosper as we improve the areas of our communities with the most need and opportunity." **The Capital 20.20 strategy's metro section cites downtown Albany as "the home of both tremendous need and opportunity"** and that investments made in downtown Albany **"will create sustainable and inclusive metro areas that will help drive our region forward."** Eleven projects in Clinton Square have been tagged as priorities through the Consolidated Funding Application process. The two downtown census tracts inclusive of Clinton Square have also recently been included in the State's proposal for the federal Opportunity Zone program. Selection as the 2018 Downtown Revitalization Initiative recipient will leverage success of these state and regional plans.

- **Connecting Downtown & the Warehouse District:** With more than 1,000 new apartment units occupied or under construction, the Capital Center on pace to attract more than 100,000 visitors annually, and all eyes focused on the Warehouse District, the Clinton Square connection has become a prime investment target. Although sharing similar momentum and drawing overlapping users, Downtown and the Warehouse District are currently developing independently. These reinvestment districts can better complement each other by creating strategic connections between the two. **Clinton Square's unique assets and authentic history as a gateway pose a tremendous opportunity to establish a smart and catalytic transition from the traditional and corporate downtown core to the more gritty, funky and eclectic warehouse district.** These investments will provide users with a cohesive downtown experience when traveling between the two districts, creating a sense of completeness, continuity and diverse vibrancy. Informational kiosks, uniform wayfinding signage, and distinctive design elements throughout Clinton Square as part of projects such as the Capital City Brew Trail and other related streetscape enhancements will truly create an authentic experience and reinforce the strong sense of place already present within the Square. Filling in existing gaps will also provide context for the cultural, public space and employer assets found within Clinton Square, and allow residents, employees and visitors alike to more comfortably move between districts during their commute, for lunch, or for a variety of dining and entertainment options.

- **Plugging in the Neighborhoods:** More than 57 new, affordable rental units and 24 new, owner-occupied homes have recently been added to Sheridan Hollow, a neighborhood once

used as the definition of “Urban Blight” on the TV game show, Jeopardy. Home Leasing, a respected developer out of Rochester, has been enticed by local momentum and has committed to rehabilitating more than 200 units of affordable housing along Clinton Avenue and Ten Broeck Triangle. **These historic, dense urban neighborhoods are primed for reinvestment.** Clinton Square plays a pivotal role in continuing the momentum being seen in Downtown and the Warehouse District into the neighborhoods and infusing them with energy. This connection will leverage additional growth and provide equitable community access to new investments.

This access will also include an innovative approach to workforce placement in new Clinton Square job opportunities. Employment – estimated at roughly 200 new jobs - in the construction industry, retail and hospitality, arts and entertainment, and technology fields already anchored in the area will be made available to local residents, strengthening local economics in addition to the Downtown economy.

Clinton Square best exemplifies the eight criteria for a Downtown Revitalization Initiative nominee: it is a well-defined area; is a beautiful, livable, historic urban environment with sufficient size and population for a regional, year-round downtown; has significant past, present, and future potential for development, job growth and investment; remarkable local support; appropriate policies in place and under implementation; has shovel-ready projects poised to be implemented; and possesses the local capacity necessary for effective and efficient administration of the DRI award. These attributes have built a foundation for success in Clinton Square. Now, outside assistance is needed to further a cohesive plan and implement specific strategies. As such, Clinton Square embodies the phrase "ripe for development" like no other downtown area in the region.

Although only one downtown can be nominated, the Clinton Square initiative will ensure that transformation will not begin and end in Albany. Strong investment in downtown Albany will be the driving force behind sustainable neighborhood and region-wide growth. Investment in this anchor city will move the entire region forward and is the most compelling reason why Clinton Square is nominated for this initiative.



“We’re really at the crossroads in Downtown Albany here. We connect the traditional downtown area itself with Arbor Hill, the Warehouse District, so it really brings all these different neighborhoods together,”

John Curtin,
*Co-owner,
Albany Distilling
Company*

DOWNTOWN IDENTIFICATION

This section should be filled out with reference to the list of desired attributes for participation in the DRI as set forth in the *Downtown Revitalization Initiative Guidebook*.

1) Boundaries of the proposed DRI area. Detail the boundaries of the targeted neighborhood, keeping in mind that there is no minimum or maximum size, but that the neighborhood should be concentrated and well-defined. Neighborhoods beyond a traditional downtown or central business district are eligible, if they can meet other criteria making them ripe for investment. Attach a map that clearly delineates the area to be included in the downtown revitalization area.

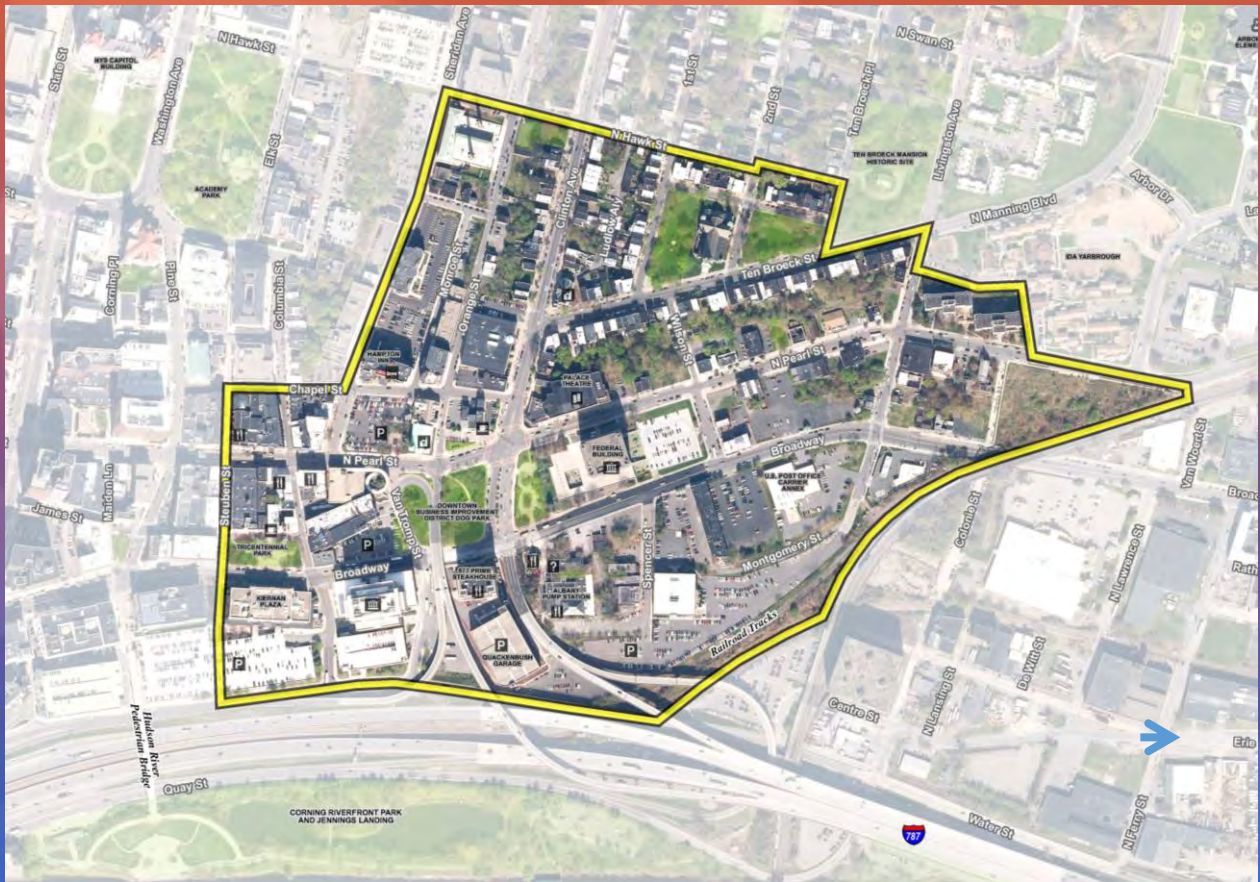
BOUNDARIES

The Clinton Square zone in Downtown Albany was selected due to its critical, strategic location as a major gateway - not only welcoming hundreds of thousands of visitors to the State Capital annually, but also acting as a bridge between Downtown and the Warehouse district, and connecting the urban neighborhoods of Arbor Hill and Sheridan Hollow with these redeveloping areas. **The boundary was designated through community input, identifying a zone that maintains a distinct identity and provides strong connections to adjacent districts. Clinton Square is a compact, walkable zone that takes approximately 5 minutes to walk from end-to-end.** This well-defined, transit-oriented area is generally bounded on the north by Colonie Street, on the south by Steuben Street, on the east by I-787 and on the west by North Hawk Street. Boundary lines include both sides of the street. A map of the DRI neighborhood is included on page 13.

The heart of the zone is the intersection of Clinton Avenue and North Pearl Street. A bustling intersection for more than two hundred years, this square is now home to the Palace Theatre, the Leo O'Brien Federal Building, Downtown's newest Class A office building at 677 Broadway and the historically significant First Church in Albany.

To the east, the zone is physically bounded by Interstate 787. The highway is buffered with a layer of parking lots and structures with capacity for increased usage, but a need for enhanced pedestrian and wayfinding connections. The southern boundary also presents unique opportunities to connect to the Hudson Riverfront through projects like the Skyway and the Steuben pedestrian side street.

Clinton Square's southern boundary runs along Steuben Street, a pedestrian-only side street flanking the newly-energized Tricentennial Park. A portfolio of five vacant, historic structures, once famed for the historic Kenmore Hotel and its Rainbow Room are at the southern edge. The border jogs to Sheridan Ave, along which a vibrant sidewalk café culture is starting to thrive, following the base of a steep slope that connects to Capitol Hill.



CLINTON SQUARE BOUNDARIES

The heart of the zone is the intersection of Clinton Avenue and North Pearl Street. A five-minute walk from end to end, Clinton Square spans from Livingston Avenue to Steuben Street and from I-787 to North Hawk Street.

The western boundary connects to recently-resuscitated Sheridan Hollow and historic Arbor Hill neighborhoods. The western edge of the zone tracks up Clinton Avenue, home to the City’s largest contiguous collection of Italianate row houses, and incorporates the beautiful Ten Broeck Triangle and its remarkable St. Joseph’s Church.

Finally, the northern boundary of the zone traces the Amtrak rail road tracks, stopping Clinton Square at the intricate Livingston rail bridge on Broadway and incorporating dense public housing. The northern portion of the zone abuts the Warehouse District and has recently seen development interest for its underutilized parking lots and abandoned properties because of Clinton Square’s strategic location.



“We’re in the core of something that could be really transformative for Downtown Albany,”

Maggie Mancinelli-Cahill,
*Producing Artist
Director,
theRep*

2) Description of catchment area. Outline why the proposed DRI area, or its catchment area, is of a size sufficient to support a vibrant, year-round downtown, with consideration of whether there is a sizeable existing or increasing population within easy reach for whom this would be the primary downtown destination.

CATCHMENT AREA

In addition to standing alone as a distinct gateway district, Clinton Square is critical to the vitality of each of Albany’s adjacent Downtown neighborhoods. As such it leverages and draws from four diverse Downtown zones – the central business district, the Warehouse District, Arbor Hill, and Sheridan Hollow.

Within Clinton Square

The Clinton Square neighborhood is comprised of portions of both census tracts 2 and 11, both of which were recently nominated by New York State as federal Opportunity Zones. According to 2016 American Community Survey 5-year estimates, the total population within these census tracts stands at 5,670 and is complimented by 3,687 total housing units. And this population will only continue to grow as further investment continues to take shape in this area.

In addition to this sizable residential population, Clinton Square public and private enterprises employ more than 3,000 individuals. Major employers within the identified boundaries include: NYS Department of Environmental Conservation, the Leo O’Brien Federal Building, SEFCU, Progressive Insurance, and the Hampton Inn. More than 80 employers located in the district, such as law firms and other professional services firms, retail shops, bars and restaurants create a substantial combined contribution to the daily population of Clinton Square.

Beyond the Boundaries

Just a half mile beyond the boundary of Clinton Square, there is a population of more than 16,000 for Clinton Square to attract. This population consists of residents from the nearby Arbor Hill and Sheridan Hollow neighborhoods, which have been experiencing increased interest and investment in the revitalization of existing housing stock, as well as Downtown – Albany’s newest neighborhood.

Coming out of the recession, Downtown Albany has reached more than 480 units of completed market-rate residential, with more than 650 residential units currently in the pipeline. Additionally, market studies indicate the

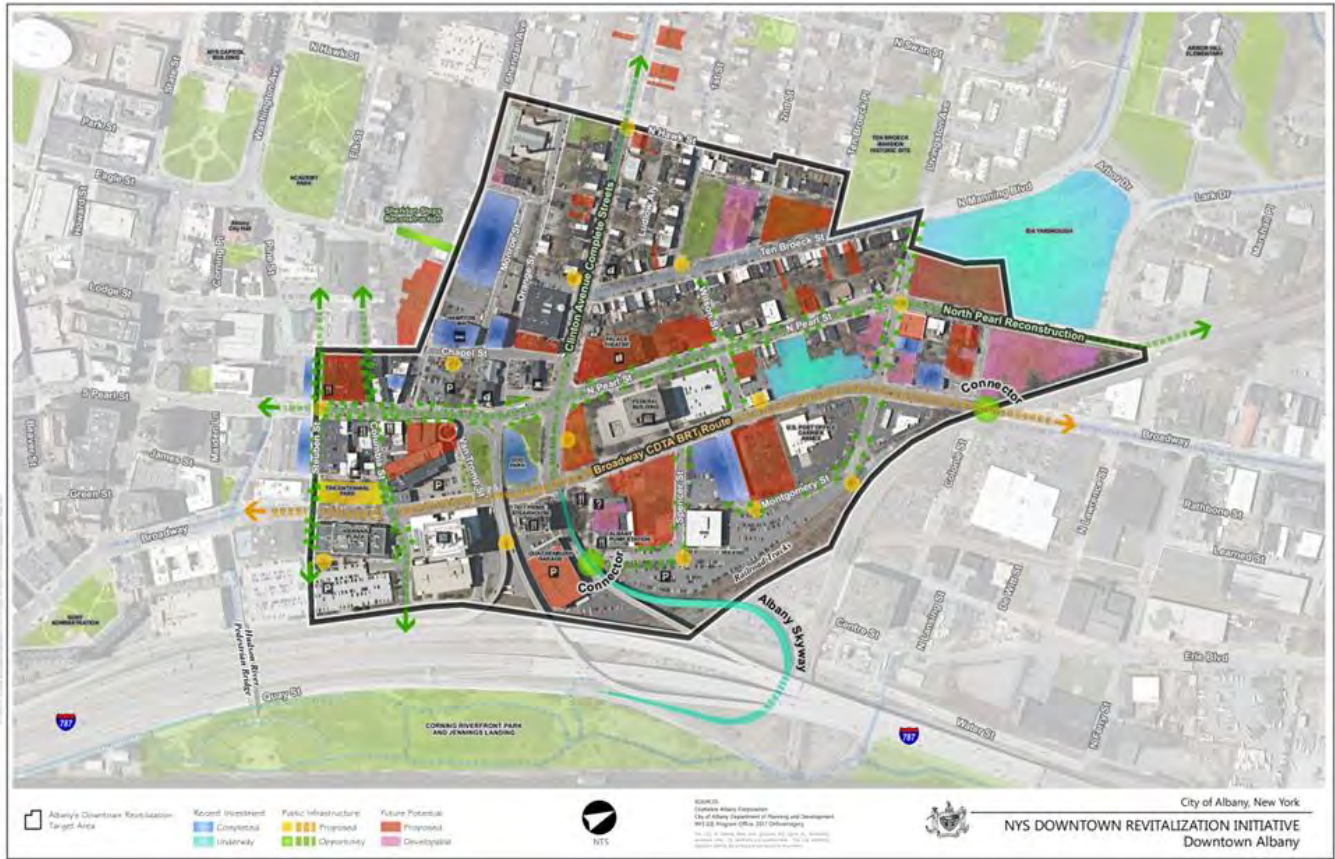
potential for our market to grow an additional 2,000 units over the next ten years. This additional residential population will increase the necessity for an “18/7” downtown environment.

Supporting residents and non-residents alike, Downtown Albany has the employers for tomorrow’s workforce, and the dining, entertainment, and recreation options for people from all walks of life. As such, Downtown Albany brings in more than 20,000 office workers daily and Albany County sees more than \$1.6 million visitors annually, with Downtown capturing several hundred thousand of those visitors. As a main gateway into the Capital Region’s downtown, Clinton Square welcomes these downtown employees and visitors to the City.

Due to the substantial resident population within Clinton Square and just beyond, combined with the thousands of visitors and employees migrating to the area daily, Clinton Square is the location best positioned to sustain and support a vibrant, year-round downtown in the Capital Region. The close proximity of, and easy access to, Clinton Square makes this downtown within reach of both City residents and residents of the Capital Region. With assistance, Clinton Square can capture its full potential as a catalyst for Capital Region economic growth.



3) **Past Investment, future investment potential.** Describe how this DRI area will be able to capitalize on prior private and public investment, or catalyze future investments in the neighborhood and its surrounding areas.



PAST INVESTMENT, FUTURE INVESTMENT POTENTIAL

Recent attention on Downtown Albany and the Warehouse District has shown a spotlight on Clinton Square, and investors are realizing it is ripe for revitalization. The Region's challenge is to maximize the impact of this interest by seamlessly connecting the surrounding districts to infuse Clinton Square with sustainable vibrancy.

The map and the subsequent paragraphs highlight a few prime examples of the types of investments that have been made, are currently underway, and are transformative opportunity sites within the boundaries established for the Downtown Revitalization Initiative.

Projects identified in the map above represent more than \$280 million of proposed development within the Clinton Square area.

The catchment area’s increasing critical mass will catalyze downtown’s future through increased activity beyond the workday, into evenings and weekends, and its market appeal will only grow further. Market specialists analyzed Downtown’s emerging cross-sector market potential for residential, office and retail space.

Their demand projections and market positioning recommendations provide specific guidance on what types of development will be competitive over the next decade. The projects outlined below demonstrate a number of the most critical projects that have built a foundation for Clinton Square’s success and will carry the DRI zone into a bright future:

Foundational Investments

Clinton Square has inspired investment for 332 years. Current revitalization of the zone has been catalyzed by strategic focus on conversion of obsolete office space into residential units; creation of new, desirable office space; celebration of and investment in the area’s hospitality, arts and entertainment assets; and the creation of a café culture through support of street-level restaurant and retail space. DRI projects will leverage these investments, ensure their ongoing success, and strengthen their continued momentum.

Market Rate Housing

- **The Gateway Apartments:** Formerly a multi-level brewery and restaurant, the building at 4-6 Sheridan Avenue was vacant for two years prior to reopening in 2012 as multifamily apartments with retail space on the ground floor. Its \$1.75 million conversion was made possible through assistance provided by the City of Albany Industrial Development Agency. Counting construction jobs, new restaurant management and staff, the project created more than 60 jobs. Ama Cocina occupies the commercial space on the building’s first floor and the property now features 13 new, fully-occupied market-rate apartments on the building’s upper floors which enhance the strong mix of Downtown living options.
- **The Monroe Apartments:** The former Boyd printing plant on Sheridan Avenue was transformed into The Monroe, an upscale apartment complex featuring 44 loft-style apartments.
- **The Lofts at 733 Broadway:** Previously a vacant property, Norstar Development invested over \$5 million in the project, with assistance by the City of Albany Industrial Development Agency, transforming the 45,000-square-foot, three-story building into a mixed-use space comprised of 29 one and two bedroom units and approximately 2,500-square-feet of ground floor retail space.

HOUSING

71%

of Albany’s households contain **one or two persons**—a strong market for downtown living.

73%

of downtown Albany’s housing market comes from **outside of Albany**

There is market potential to increase annual housing production **tenfold** over the next ten years.

In ten years, downtown could have **1,000 to 2,000** more housing units, representing an investment of **\$150 to \$300 million** or more.

New housing can bring downtown’s diverse character to life, with the potential to grow the downtown population from an estimated **1,250 to 3,200**.

Who is the market?

74%

YOUNGER SINGLES AND COUPLES

21%

EMPTY NESTERS AND RETIREES

5%

TRADITIONAL AND NON-TRADITIONAL FAMILIES



OFFICE

Recent accelerated local job growth in the industry sub-sectors of **Computer Design and Science, Research & Development** indicate growth potential in technology-related industries.

Downtown Albany has much **more multi-tenant office space** than other downtowns in the region.

City	Office Space (SF)
Albany	5,311,231
Buffalo	1,291,044
Rochester	1,007,025
Syracuse	714,147
Schenectady	1,028,887

50% of potential market will demand new construction or "Coolspace"—rehabilitated loft space with great architectural qualities.

Downtown offers a growing set of amenities—including **housing, retail, and parks**—important to a downtown workforce and office market.

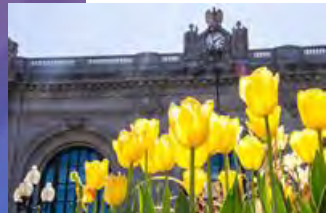
Dynamics in the office market are changing—energy management and social responsibility are more and more valued by companies, and trends show **less demand for personal office space and more for collaborative space**; downtown Albany's existing office space can accommodate these trends.

Commercial Office

- **677 Broadway:** Part of the city skyline since January 2005, this 12-story, 180,000 square foot professional office building is a mixed-use, energy efficient complex featuring state-of-the-art office space, Albany's landmark restaurant, Angelo's 677 Prime, various high-profile law firms, and a 900-car parking garage. 677 is Downtown's newest and largest class A office tower.
- **Kiernan Plaza:** With assistance from the Governor's Regional Economic Development Council initiative, Capitalize Albany Corporation, the City of Albany Industrial Development Agency and the SUNY College of Nanoscale Science and Engineering have redeveloped the vacant, 107,063 SF Kiernan Plaza, allowing it to once again serve as an anchor to the Downtown Albany community and bring heightened activity to the Broadway corridor. CHA Consulting, SEFCU Credit Union, and Windstream Communications are all examples of investment catalyzed through the space.
- **McLaren Engineering:** Founded in 1977, the engineering group invested over \$1.35 million in the property at 5 Clinton Square in 2016 and expanded operations to include a half dozen employees. McLaren has offices in six states and is involved in numerous public projects. The firm's Albany office could grow in excess of 30 employees over the next several years as they look to increase work flow.

Hospitality & Entertainment

- **Albany Distilling Co. Tasting Room & Retail Store:** The Albany Distilling Company, Inc., Albany's first licensed distillery since the beginning of prohibition, is a prime example of a local small business choosing to expand their operations in Clinton Square. In April 2018, ADCo. officially launched its new tasting room & bar, retail shop, and storage facility at 75 Livingston Avenue after a more than \$1 million investment by the company. Made possible by a \$60,000 Empire State Development grant and support from the Downtown Albany Retail Grant Program – ADCo.'s new tasting room with a full bar features New York-made spirits, cider, wine, and beer. Albany Distilling's expansion not only continues to grow this exciting local business, it exemplifies the success of Governor Cuomo's focus on New York's craft beverage industry, and is a key project connecting downtown and the warehouse district. Albany Distilling will continue to operate production out of 78 Montgomery Street (adjacent to C.H. Evans Brewing at the Albany Pump Station).



Restaurant /Retail

- **McGeary's Pub:** In 2010, McGeary's Pub in Albany reopened after significant renovations (exhaustive cleaning, new paint, repaired bar, new walk-in cooler, etc.) with Lark Tavern owner Tess Collins as manager and many of her tavern staff working behind the bar and in the kitchen. McGeary's is located at Clinton Avenue and North Pearl Street, opposite the Palace Theatre.
- **Olde English Pub & Pantry:** In 2011, Albany business owner Matt Baumgartner and business partners Mark and Greta Graydon, and Jimmy and Demetra Vann converted the circa-1736 Quackenbush House at 895 Broadway into the Olde English Pub and Pantry. The partners invested at least \$200,000 to renovate the property and prepare it for opening. In 2018, the owners have continued their investment in the property with an approximately \$30,000 project to rebuild an existing pergola and improve the outdoor space including the bar and patio.
- **The Hollow Bar + Kitchen:** Established in 2013, recognizing the momentum and changing demographics of downtown, the owner of the Hollow Bar + Kitchen renovated the interior and rebranded the former Bayou Café into the Hollow Bar + Kitchen. The Hollow, named as a nod to Albany's Sheridan Hollow neighborhood, is a craft beer bar and live music venue located at the historic Brewster building at 79 North Pearl Street.
- **Ama Cocina:** In 2015, owner of 8 bars and restaurants in Albany's uptown neighborhoods, BM&T Restaurant Group established its first downtown location with the opening of Ama Cocina at 4 Sheridan Avenue. This project demonstrates BM&T's commitment and confidence in downtown as the budget nearly tripled in size to \$700,000 by the time the restaurant was complete.
- **Dawn's Victory Sports Café:** Also in 2015, Downtown hospitality veteran Dawn Lynch purchased the Victory Café, a downtown Albany staple with that name for more than 30 years, at 10 Sheridan Avenue. Lynch closed the business shortly for a modest interior renovation and has been successfully operating ever since.
- **Lodge's Retail Incubator:** Miranda's Deli, The Enchanted Florist of Albany, and the latest addition, Fifth Tier Baking Studio, call the small retail spaces lining Columbia Street around the corner from B. Lodge & Co. home. These spaces have been the perfect size for new businesses, such as these, to get off the ground and build up their business following.

RETAIL



Downtown retail opportunity today comes from **targeting a cluster of specific consumer markets**—not the mass-market retail approach of suburban shopping centers or pre-1960 downtowns.

Downtown's retail mix should be built around **specific consumer personalities**, not a geographic trade area.

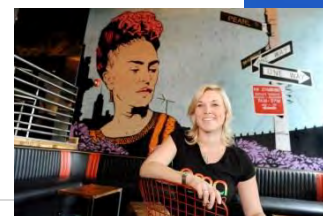
The following **factors support retail growth** in downtown Albany:

- ▶ Existing destinations
- ▶ Successful businesses
- ▶ Desirable nearby neighborhoods
- ▶ Underplayed points of distinction



Many submarkets are currently underserved, including young professionals, students, residents of adjacent neighborhoods, office workers.

Prime opportunities to add downtown retail include **diversified dining options, boutique/vintage clothing, and outdoor/adventure gear.**





2018 DRI Application

Investments Underway

These current projects have shovels in the ground or are completing the financing stack without direct DRI financial assistance necessary to move the project forward. Each of these projects will be indirectly supported by DRI streetscape enhancements that will strengthen their market viability and connect them with the zones assets. These projects represent more than \$80 million of project activity in progress that will support demand for the amenities contemplated in the DRI application and leverage exponential growth.

Market Rate Housing

- 760 Broadway:** Underway at the 1.4-acre parking lot located at 760 Broadway, the project encompasses the \$16.5 million construction of a new 5-story 125,000 square foot market-rate apartment building that will bring 88 new units to downtown. The unused property was identified as priority catalyst site in the Impact Downtown Albany strategic plan due to its ability to connect the business district with Albany’s warehouse district to the north on both Broadway and North Pearl Street.
- 800-804 Broadway:** A complete rehabilitation of four historic properties, this \$2 million project transformed the properties into 15 one and two-bedroom apartments – serving as a catalyst for the ongoing revitalization of the neighborhood.

Affordable Housing

- Ida Yarbrough Phases I & II:** The Ida Yarbrough Homes project consists of a three-phased redevelopment of 129 public housing units to promote economic diversity in the neighborhood. The first phase of the project included the construction of 61 new townhomes and garden-style apartments for families with incomes below 50 percent of the area medium income. These buildings included sustainable features including highly energy efficient heating systems, green vegetated roofs, enhanced storm water management, and water efficient appliances and fixtures, and LED lighting. Phase II of the redevelopment consists of the construction of a new mid-rise, multifamily building with 62 units and 14 new garden-style affordable apartments on vacant lots next to the new mid-rise building. These 76 new units will also house low and moderate income families. The Phase II effort of the Ida Yarbrough redevelopment will share similar amenities to Phase I.
- 104 Clinton Avenue:** This \$5 million project consists of the construction of a three-story, 20-unit multifamily dwelling by Rehabilitation Support Services. This property will create new supportive housing for low-income individuals with incomes at or below 30 percent of the area median income.

Hospitality & Entertainment

- **theRep:** A key player in downtown Albany’s cultural offerings, Capital Repertory Theatre will construct a new 300 seat theatre, full time café and box office, admin offices, scene and costume shops, community event space, 12 units of housing for actors, as well as street- level retail space. This project is proposed to be located at 251 North Pearl Street. Capital Repertory Theatre received \$950,000 in a CFA Round 5 Empire State Development grant and \$2 million from NYS Homes and Community Renewal’s Rural and Urban Community Investment Fund grant in 2017. In 2018, the City was also awarded \$1.8 million in Restore NY funding, all of which will combine to assist in the funding of this \$8 million total project.

Catalyst DRI Projects

This foundational and current project investment has drawn attention to Clinton Square and positioned the zone to explode with new vitality. As listed on pages 45-46, there are 28 new projects identified in Clinton Square with site control, initial capital and financing commitments, architectural plans and local support. DRI commitments can leverage this shovel-ready investment and provide results immediately upon award and completion of the local DRI plan. All told, these projects will represent a leverage of \$280 million for the \$10 million DRI investment. The following projects are poised to be among those providing the most impact in the zone. More about the 18 additional projects is found in the project list.

- **The Palace Theatre:** The Palace Theatre is poised to undergo a phased \$65 million transformation beginning with a \$30.7 million phase that, when fully realized, would include a new, 600-seat theater and rehearsal space along North Pearl Street, an expansion of the historic original theater's lobby and stagehouse and a state-of-the-art video post-production facility that would be the only of its kind between Manhattan and Montreal. Last year, the Palace Theatre spent \$600,000 buying eight properties along North Pearl and Wilson streets, land that would be used in this expansion. Another \$150,000 has been spent on other projects needed to move the expansion forward.
- **Clinton Avenue Historic Rehabilitation:** A \$25 million rehabilitation of 73 abandoned or dilapidated row homes containing more than 220 housing units along Clinton Avenue and Ten Broeck Triangle. Home Leasing, out of Rochester, is under contract to purchase this portfolio and



SPOTLIGHT ON: PALACE EXPANSION

The Palace Theatre expansion serves an immediate need for this historic, cultural gem. It is also of critical importance to advancing the Alliance for the Creative Economy’s overall objectives.

Beyond the strategic benefits of this \$30.7 million initial phase, the economic impact of construction and its expanded entertainment options is undeniable:

- ✓ \$10 million annual economic impact benefit to the City
- ✓ \$125 million of one-time economic impact from project construction



ensure long-term affordability of these critical properties. This project has tremendous potential to catalyze investment in surrounding properties.

- **The Church:** Proctors and Capital Repertory Theatre will convert the ruins of the former Church of the Holy Innocents into an open-air artist venue and park. The Church will host live theatre, concerts and events during summer months, attracting an estimated 12,000 people to the area each year. This \$1.3M project will stabilize and preserve the remaining elements of a registered historic property that is too dilapidated to be fully restored. It will also remove a major area of blight from the neighborhood and develop the site into a park and green space open to the public year-round, leveraging surrounding development at Capital Repertory Theatre, Albany Distilling and other projects.

- **The Palace Academy:** The Palace has committed to launch an innovative and inclusive arts education and employment program accessible to local residents with IATSE Local as the educational partner. The Palace will create a job training program to teach lighting, technical theatre and production skills to residents of this high-poverty urban neighborhood. The \$500,000 project includes the hard costs of new lighting systems, control boards and fit-up of training space.

- **The Wilson – 191 North Pearl Street:** The Wilson at 191 North Pearl, a \$3.6 million project led by local commercial real estate broker Rudy Lynch will transform the vacant 9,074 square-foot lot located at 191 North Pearl Street at the corner of North Pearl and Wilson streets creating 30 construction jobs. The new 27,000 sq. ft., 4-story building will include 18 market-rate apartment units and a parking garage with 15 parking spaces. This project fills in a critical gap in the pedestrian corridor from the Palace to the new home of the Rep.

- **“The Quack” at Quackenbush Square:** Pioneer Cos. is moving forward with plans to redevelop a key parcel of land next to Quackenbush Square in downtown Albany. Pioneer Cos. officials presented a plan to build three buildings — rising as high as nine stories. The residential component consists of 187 apartments and 180 subsurface parking spots. This \$85 million Round 3 CFA project would be the latest in several new development projects along upper Broadway.

- **Skyway “Albany Happening”:** This project will consist of the construction of a new, unique venue for pop-up events, rotating vendors and active use on the Skyway within Clinton Square. Design and preliminary engineering is nearly complete by Stantec, and NYS DOT will begin final engineering for construction this summer. Overall Skyway construction will begin in 2019 with a \$3.1 million DOT grant for construction of the first phase. HR&A Advisors has confirmed that this dynamic, programmable Albany Happening space, a \$1.1 million portion of phase two, is essential to the long-term viability of the Skyway due to its

ability to drive sponsorship revenue to support ongoing operations and catalyze local growth.

- **Ida Yarbrough Phase III:** Phase III will include up to 10 new affordable homes for sale to first-time homebuyers and will complete the estimated \$60 million total project.
- **C³ at Clinton Square:** The Clinton Container Complex, a new three-season food and beverage hub will take advantage of prime, underutilized property at the corner of Clinton Avenue and Broadway, across from the Palace Theatre. The planned market concept will incorporate informal sites for local arts and cultural assets; provide a market setting for fresh foods and local goods alleviating the food desert for nearby neighborhoods; cultivate local businesses by providing concept-proving space; serve as a launching point for the Capital Craft Beverage Trail and Skyway; and incorporate a modern visitors center and wayfinding hub.
- **Capital Craft Beverage Trail:** This grassroots organization was formed in 2015 to promote craft and farm-based beverage producers in the Capital Region. This project will identify a clear gateway to the Beverage trail, implement wayfinding and market the two mile trail that links Albany’s beverage producers.

Adding to the foundational investments and recent developments that are underway, these Catalyst DRI projects, combined with the additional projects in the full DRI project list identified on pages 45 and 46, will realize the vision for Clinton Square. There is significant future investment potential in Clinton Square, and the Downtown Revitalization Initiative is the key to unlocking it. The DRI investment would leverage at least \$280 million in the current project pipeline.

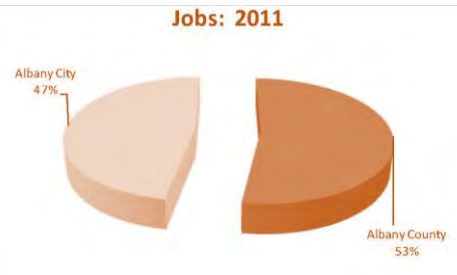
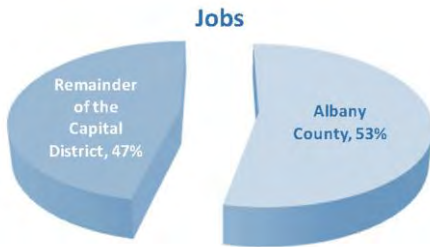
The momentum in Clinton Square is strong and inspiring ongoing investment. The DRI is needed to continue this momentum and fill in the gaps of vacant buildings and disconnected streetscapes amidst downtown’s bright spots of active retail and new housing. DRI assistance can tackle the financial challenge of adapting buildings to new uses, the challenges of providing convenient parking for new uses, and connecting and enlivening isolated locations with uninviting connections for pedestrian use.

Consistent with the Metro revitalization strategy of the Capital 20.20 plan, an investment through the DRI now will expedite investment and create the connections necessary for Clinton Square’s sustainable vibrancy. These investments deserve priority. As the downtown residential population grows, this mix of people will catalyze Clinton Square’s future through increased activity, and its market appeal will only grow further.



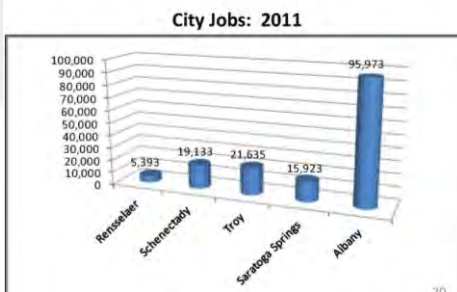
4) **Recent or impending job growth.** Describe how recent or impending job growth within or near the DRI area will attract professionals to an active life in the downtown, support redevelopment, and make growth sustainable in the long-term.

RECENT OR IMPENDING JOB GROWTH



The walkable, diverse and stable nature of the Region’s largest downtown positions Albany to attract talent and draw employers to the urban core as trends swing site selectors back to downtown

areas. With Albany already undeniably the economic hub of the Capital Region - with more jobs in the city than in all other Capital Region cities combined and roughly a quarter of all jobs in the Region – Downtown and Clinton Square are well-positioned to leverage and maximize this trend. In fact, market data indicate that **growth in downtown is capable of producing more than 2,600 permanent new jobs, \$136 million in labor income, and nearly \$400 million in economic output annually** over the next decade.



Overall Trends

The change in national preference for vibrant, amenity-rich locations is behind recent market analysis that shows the potential for 170,000 to 250,000 square feet of **commercial office** potential over the next 10 years. Existing vacant space will absorb fifty percent of this demand and the remainder will look for new construction or conversion of “Coolspace” (open, loft-like conversions with flexible floorplans). This potential translates into roughly 1,000 to 1,500 new commercial employees in and around Clinton Square.

Downtown Office Potential 2013 - 2023					
Information	New Jobs	Downtown Capture		Square Feet ¹	
		Low	High	Low	High
Finance and Insurance	1,134	15%	25%	29,750	49,620
Real Estate and Rental and Leasing	1,034	15%	20%	28,000	36,180
Prof, Sci, Tech w/out Scientific R&D	42	5%	10%	0	740
Estimated Scientific R&D	1,087	25%	35%	47,250	66,560
Management of Companies and Enterprises	994	5%	15%	8,750	26,100
Administrative, Support, Waste Management, & Remediation Services	76	10%	20%	1,750	2,670
Religious, Grantmaking, Civic and Professional Organizations	2,881	5%	5%	24,500	25,210
Total	628	30%	40%	33,250	43,950
	7,876			173,250	251,030

Downtown property owners are noticing a marked uptick in commercial leasing inquiries. The bulk of commercial office potential lies in the professional, science and technology sector. Segments of this sector related to cyber security, visual arts and entertainment, which already

have a strong foundation in Clinton Square, will be the target market for growth. Market potential for Downtown’s traditional base, the FIRE sectors, also remains strong and will be a stabilizing force in any commercial space within the zone.

Adding to the momentum of new employers coming to downtown, ongoing **residential development** brings many benefits to the City's central business district, including diversifying downtown and making its economy more resilient. In addition to the hundreds of construction jobs these projects support annually, the residential boom is driving new **retail and service business growth**. A square foot of housing can exert 1.5 times the retail market demand of equivalent office space, and this is already playing out in and around Clinton Square. These small businesses, like Fifth Tier Baking Studio, the Enchanted Florist and Steuben Market have already been snapping up small retail spaces, establishing their market presence and expanding.

Downtown Albany is also seeing a boom in the **hospitality and tourism** arena with the opening of the \$78 million Capital Center. This new conference facility directly supports 140 jobs annually. The adjacent Renaissance by Marriott hotel has created more than 132 jobs at their full service hotel in support of the Capital Center. Events driven by this facility are generating market demand for supportive retail and services.

In Albany's Warehouse District, just to the north of Clinton Square, larger employers are locating and expanding. A **customer service** facility created 745 new full-time equivalent jobs. Noble Gas Solutions has doubled their footprint and expanded operations. Recent investments by Druthers Brewing Company and Nine Pin Cider, as well as the Albany Distilling Company expansion within Clinton Square, indicate a growing trend for cross-over **manufacturing/retail/dining** operations and the variety of skilled and unskilled positions that come with them.

The market potential for real estate **construction** downtown is capable of producing one-time impacts of 2,300 new jobs, \$129 million in labor income, and \$465 million in economic output over 10 years. This type of growth in the construction industry has been proven to have a multiplier effect on the local service sector, leading to new businesses and additional jobs.



“Hope is what is often missing. If we can provide clear training that leads directly to a specific job opportunity – and it’s all right in the neighborhood – that’s a winning combination. That leads to hope, and that leads to success,”

Corey Ellis,
City of Albany Common Council President on workforce development in Clinton Square



SPOTLIGHT ON: theREP JOB CREATION

According to a Capital District Regional Planning Commission economic impact study, during construction, theREP project will create up to 70 new jobs and have an \$11 million impact on the Albany County economy.

Once in operation, theREP will create 47 permanent jobs (direct, indirect and induced) and continue to have an annual impact of \$4.5 million on the local economy.

CDRPC performed this analysis using an industry-accepted Input-Output model. The analysis models the direct, indirect, and induced impacts of the activities associated with the project.

Potential New Employers within Clinton Square

These overall trends will leverage direct growth within Clinton Square, with current and future opportunity for commercial office, residential construction, retail and service, hospitality and tourism, and crossover ventures.

Project Description	Projected Employment
Quackenbush Mixed Use new construction of planned 187 apts, 136 room hotel, 16k SF retail and 180 subsurface parking	200 Construction 40 Permanent
Kenmore Complex renovate 403,000 SF of long abandoned, historic properties lining North Pearl Street into a mixed -use lifestyle center	225 Construction 10 Permanent
Ida Yarbrough Phase 3 Construct 10 new homeownership units as part of the redevelopment of the existing public housing low rise site	150 Construction 30 Permanent
Clinton Ave. Mixed-Income and Affordable Development renovate 70 rowhouses into 212 residential units, leasing office, and retail space	150 Construction 10 Permanent
Palace Theatre Expansion expand stage house, renovate theatre including construct arts education, rehearsal, community and office spaces	68 Construction 39 Permanent
745 Broadway New construction of 130 residential units, 10,800 sq. ft. retail space and 225 car garage on a 1.38 acre site	100 Construction 3 Permanent
Small Business Loans & Grants loans and grants for small business owners to activate more than 50,000 SF of vacant, ground floor retail spaces	75 Construction 25 Permanent
The Church stabilize and preserve the remaining elements of a registered historic property into an open-air artists' venue and park	50 Construction 2 Permanent
222 North Pearl Street Redevelopment rehab of former police station into 8 new residential units	50 Construction 1 Permanent
Cyber Hub create a cyber security- centric hub with co-working spaces, workforce training, meetup and event areas	25 Construction 15 Permanent
The Wilson Construct 4-story, 27,000 sq. ft. market rate building with 15 space garage	30 Construction 1 Permanent
Skyway: Albany Happening develop a multipurpose, interactive venue for arts, performance, and vendor activity on the Skyway	15 Construction 2 Permanent
C³ at Clinton Square construct a new three-season food and beverage hub at the corner of Clinton Ave. and Broadway	10 Construction 2 Permanent
Sheridan Steps reconstruction of steps & lighting connecting Sheridan Hollow and Capitol Hill	10 Construction 0 Permanent

SPOTLIGHT ON: PALACE ACADEMY

Imagine walking through the inspiring entrance to the Palace Theatre, learning a specialized craft from the best in the business, and walking out with guaranteed job placement in the trade you've learned. This vision will be a reality for local residents with the proposed Palace Academy.

With IATSE Local as the educational partner, the Palace will create a job training program to teach lighting, technical theatre and production skills to residents of this high-poverty urban neighborhood. The \$500,000 project includes the hard costs of new lighting systems, control boards and training space.



<i>Project Description</i>	<i>Projected Employment</i>
Quackenbush Garage Access construct an additional entrance and provide enhanced pedestrian access	10 Construction 0 Permanent
Tricentennial Park Improvements implement the redesign of Tricentennial Park	7 Construction 0 Permanent
Van Rensselaer Park Improvements enhance park with new, inclusive and accessible playground and amenities	5 Construction 0 Permanent
Enhanced Garage Connections Develop critical pathways from major destinations to the underutilized Quackenbush Garage	5 Construction 0 Permanent
Livingston Railbridge Gateway installation of public art, signage, and lighting connecting Downtown to the Warehouse District	5 Construction 0 Permanent
Streetscape Improvements design and construction of streetscape & pedestrian safety enhancements	4 Construction 0 Permanent
Skyway Gateway construct an artistic, signature gateway element to highlight the entryway to the new Skyway linear park	4 Construction 0 Permanent
Palace Academy launch an innovative and inclusive arts education and employment program for local residents	2 Construction 2 Permanent
Craft Beverage Trail implement and market a two mile trail that links Albany beverage producers	2 Construction 0 Permanent
Downtown District Signage additional signage and wayfinding for the downtown district	2 Construction 0 Permanent
Storm Sewer Separation and Flood Mitigation mitigate flooding at Sheridan and Chapel Streets and improve the water quality of the Hudson River	In house
Water Valve Replacements locate, inspect, test, repair and replace valves on Clinton Avenue, and Pearl Street	In house
Water Main Replacements construct new water mains along Broadway corridor from Clinton Avenue to Livingston	In house
Full Lead Service Replacements replace old lead services while restoring older residential in the project area to benefit drinking water	In house



Albany was recently named #6 on Livability.com's Top 10 Best Cities for Recent College Grads list!

This data-driven list ranks the 10 best cities in America for college grads to start their next chapter. These cities are fun, safe and comfortable — with plenty of job opportunities for nearly every field. Livability data scientists and editors studied important criteria, such as:

- ✓ Median rent as share of median income for someone with a bachelor's degree
- ✓ Share of population ages 25 or older with a bachelor's degree or higher
- ✓ Median income for someone with a bachelor's degree
- ✓ Dining and drinking establishments per square mile
- ✓ 22-29 year olds' share of total population
- ✓ 22-29 year olds per square mile
- ✓ Unemployment rate for people with college degrees

5) **Attractiveness of physical environment.** Identify the properties or characteristics that the DRI area possesses that contribute, or could contribute if enhanced, to the attractiveness and livability of the downtown for a diverse population of varying ages, income, gender identity, ability, mobility, and cultural background. Consider, for example, the presence of developable mixed-use spaces, varied housing types at different levels of affordability, walkability and bikeability, healthy and affordable food markets, and public parks and gathering spaces.



ATTRACTIVENESS OF PHYSICAL ENVIRONMENT

The City of Albany recognizes that in order to compete for new businesses, investment, jobs, and residents that it must create a community where people want to live, work, learn, and play. It cannot focus on infrastructure and financial incentives alone in order to attract and retain tomorrow's workforce. It must cultivate and grow an interesting, exciting, fun, and authentic community with a strong sense of place that inspires tomorrow's talent.

Clinton Square and the greater Downtown Albany area exhibit the qualities and identity to be a truly livable community and to support a diverse population. The City of Albany is a Certified Climate Smart Community, Tree City USA, and a Preserve America Community. Downtown Albany is a beautiful destination, offering sustainable living, accessibility, a vibrant and active urban center and desirable neighborhoods. The City's deep-rooted history and heritage have shaped the downtown's urban footprint, complementing its natural setting along the waterfront and its reflection of historic architecture, major institutions,

VIBRANCY & AUTHENTICITY

Regardless of personal tastes, Clinton Square has the entertainment outlets, events, and activities to suit all needs. From downtown food tours and murder mystery whiskey dinners, to yoga in the streets, to local makers markets, to free family movies and much more, Clinton Square offers a wide array of amenities for people of all ages, incomes, and backgrounds to enjoy.





“The developer is definitely moving forward and doing all the right things to ensure that they’re connecting with the neighborhood and the city, and really being thoughtful about the potential project,”

Dr. Brenda Robinson,
*President,
Arbor Hill Neighborhood
Association in the Albany
Times Union on Home
Leasing’s Clinton Avenue
rehabilitation*

and diversity of residents. **As the heart of New York’s Capital City, downtown Albany is a world-class destination connecting people with economic opportunity, innovative ideas, exciting experiences, welcoming places and vibrant community life.** It offers lifestyle choices that meet the desires and needs of young adults, families, and the aging, including:

Housing Affordability and Type

Mixed-use downtown buildings and adjacent residential areas provide a variety of housing options that can meet any budget or lifestyle – including multifamily affordable rental housing, market rate residential, single family housing at a variety of price points, and even luxury condominiums. Both subsidized and public housing are also located within the Downtown, ensuring that

all have permanent access to decent, affordable housing. Within a mile radius of the district, in Albany’s Historic Pastures/Mansions neighborhood, Sheridan Hollow and Arbor Hill, more than 1,200 affordable housing units have recently been constructed or are undergoing renovation. **A large demand for new, quality rental housing – both market rate and affordable – remains.**

The City has placed strategic importance on bringing young professionals into the Downtown, as well as allowing the opportunity for empty nesters to downsize their living arrangements. The development of market rate downtown housing is a top priority for the City to continue growing the population and the tax base. To date, the Downtown Residential strategy has generated more than 480 units and repurposed more than 500,000 square feet of vacant office space.

Within Clinton Square, there are a number of buildings that have vacant space ripe for redevelopment and provide the opportunity to continue to develop needed downtown housing for all. The project table on pages 45-46 further details the opportunities presented by these catalyst sites and buildings.

Access to Healthy Food

Since 2011, Capital Roots and Ida Yarbrough have worked together to make fresh food convenient right in the Arbor Hill neighborhood. Ida Yarbrough is one of twenty locations in Capital Roots' Healthy Stores program, sponsored by MVP Health Care. Located right within Clinton Square, this convenient store has had some great changes recently, and Capital Roots is excited to introduce a new, larger cooler to the store. With this increased storage, Capital Roots is looking forward to adding more healthy options for families to choose from.

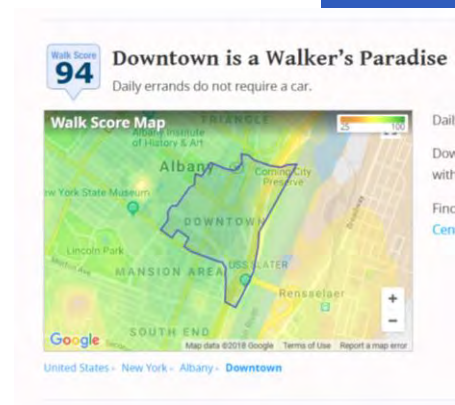
The new CDTA River Corridor Bus Rapid Transit (BRT) line will connect to Route 32 from downtown Albany and the warehouse district, enabling residents easy bus access to a full service grocery store. Additionally, the City of Albany's Small Business Façade Improvement Program is seeking to increase healthy food access at the neighborhood level by further supporting local groceries/corner stores in need of façade improvements and incentivizing these businesses to partner with Capital Roots to provide access to fresh produce and other healthy local foods.

As **Downtown Albany is the biggest urban market for regional food products and presents a tremendous opportunity to increase access to healthy foods**, an innovative new three-season food and beverage hub – C³ – has been proposed for underutilized property at the corner of Clinton Avenue and Broadway, across North Pearl Street from the Palace Theatre. The planned market concept has the potential to incorporate local cultural assets and provide access to fresh foods and local goods, supporting the arts, cultivating local businesses and alleviating the food desert for nearby neighborhoods.

Multimodal Transportation, Walkability, Bikeability

Clinton Square is well served by an intermodal and interconnected transportation network. It is easily accessible by automobile from I-787 and city streets, and has more than sufficient parking to accommodate vehicle use.

Clinton Square is serviced by the Capital District Transportation Authority, named American Public Transportation Association's Mid-sized Transit System of the Year in 2017. CDTA is expanding its role towards a regional mobility provider that can offer a menu of



transportation options. This includes excellent regional transit services, high-quality management of intermodal centers, a regional bike share program, and oversight of local taxi services to lessen the need for automobile ownership and use, and to encourage more use of CDTA's transit system. More than 20 bus routes service the Clinton Square and greater Downtown Albany area.

In 2017 CDTA launched a free Capital City Shuttle to provide additional connections from Lark Street, downtown Albany, and the Warehouse District. The shuttle provides free, safe and reliable weekend transportation between the downtown's attractions, parking garages, bars, restaurants, and other businesses. This Capital City Shuttle further expands the options that residents and visitors have to travel throughout downtown Albany. The CityFinder app allows users to track shuttle location and detailed points of interest.

The City of Albany is also committed to creating a walkable/bike-friendly community. One of Albany's proudest hallmarks is its tree-lined streets and historic architecture features that make our city such an inviting and easily accessible place, and a full network of sidewalks is in place that connects all areas of the community. **Clinton Square is within easy walking distance to almost everything one could need – diverse employers, dining, entertainment, recreation opportunities, a small format grocery store, coffee shops, and new soft goods retailers.**



THE SURPRISINGLY SHORT LIST OF US METRO AREAS ACHIEVING INCLUSIVE ECONOMIC GROWTH

Brookings' Metro Monitor report is an annual update that measures and ranks the performance of the nation's 100 largest metropolitan economies in three critical areas of economic development: growth, prosperity, and inclusion. To complete the ranking, the authors use nine unique, economic indicators.

The report indicates that inclusive economic growth and prosperity proved elusive for most of the nation's large metropolitan areas in recent years. While many places improved on one or more indicators during this period, **only 11 places made improvements on all nine - Albany, Austin, Charleston, Columbus, Dayton, Denver, Oklahoma City, Omaha, San Antonio, Tulsa, and Worcester.**

Table 1: Few large U.S. metro areas achieved broadly inclusive economic growth from 2010 to 2015

	Growth <i>Added jobs, output, jobs at young firms</i>	Prosperity <i>Improved productivity, ave. wages, standard of living</i>	Inclusion	
			Overall inclusion <i>Improved employment, middle-class wages, working-poverty</i>	Racial inclusion <i>Improved outcomes for whites and people of color and reduced racial disparities</i>
Albany, NY	X	X	X	X
Austin, TX	X	X	X	X
Birmingham, AL	X	X		
Boston, MA-NH	X	X		
Charleston, SC	X	X	X	X
Charlotte, NC-SC	X	X		
Cincinnati, OH-KY-IN	X	X		
Cleveland, OH	X	X		
Columbus, OH	X	X	X	
Dallas, TX	X	X		
Dayton, OH	X	X	X	
Denver, CO	X	X	X	X
Des Moines, IA	X	X		X
Detroit, MI	X	X		
Harrisburg, PA	X	X		
Houston, TX	X	X		X
Knoxville, TN	X	X		
Louisville, KY-IN	X	X		
McAllen, TX	X	X		
Milwaukee, WI	X	X		X
Minneapolis, MN-WI	X	X		
Nashville, TN	X	X		
Oklahoma City, OK	X	X	X	
Omaha, NE-IA	X	X	X	
Philadelphia, PA-NJ-DE-MD	X	X		
St. Louis, MO-IL	X	X		
San Antonio, TX	X	X	X	
San Francisco, CA	X	X		X
Tulsa, OK	X	X	X	
Worcester, MA-CT	X	X	X	

Source: Brookings Metro Monitor, 2017

Additionally, the walk throughout the Square is rich with culture and history, from the Church of the Holy Innocents to the Quackenbush House to the Kenmore Hotel to the Italianate row homes. **The Alliance for Walking and Biking recently named Albany the #1 walkable city in the United States for communities of under 100,000 residents.** According to nationwide walkability index WalkScore, downtown Albany is rated a 94, or a “walker’s paradise”.

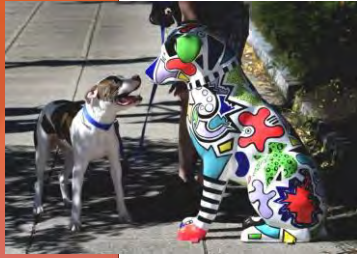
Downtown Albany is also an easily bikeable destination with additional improvements currently underway and in the planning phases through the City’s Bicycle Master Plan. The City of Albany in partnership with the Capital District Transportation Authority (CDTA) and Capital District Physicians’ Health Plan (CDPHP) has twenty-one bicycle sharing hubs with the July 2017 launch of CDPHP Cycle. Six bicycle sharing hubs will be placed at downtown locations with a commitment for more as the Skyway comes online. Visitors and residents have access to bikes for commuter and recreational purposes, increasing the enjoyment and exploration of downtown parks, trails and businesses.

With just under 1/4 square mile, relatively flat topography in most areas, and many pedestrian enhancements already in place, one can easily walk or bike to almost any destination in Clinton Square. However, additional opportunities for improvement and pedestrian connectivity still exist. The Palace Theatre and theRep will soon undergo multi-million dollar transformations. This creates an opportunity to improve the pedestrian experience between the theaters and adjacent parking facilities, as currently visitors to the theater walk through an area characterized by busy streets, service alleys and poor lighting. This pedestrian experience is atypical in downtown Albany and could be enhanced with improved sidewalks, better wayfinding signage, historical markers, upgraded street lighting, new public art installations, additional trees and landscaping, green infrastructure and traffic calming. **These improvements will ensure that when a visitor comes to the State Capital, their experience is optimal from the moment they arrive to when they depart.** Additional enhancements deserve priority to make downtown Albany a truly world class gateway to the Capital and Capital Center and other visitor destinations, and to address remaining challenges to walkability.



“Our interest in these assets revolves around our belief in downtown economic development. We believe that recent announcements — including the potential Skyway park — make now the correct time to try and solve this important puzzle in Albany,”

Jeff Buell,
President & CEO,
Sequence Development



Abundant and Accessible Green Space and Recreational Opportunities

Quite notable for an urban core, Clinton Square has a number of true urban pocket parks. **Clinton Square's parks are a favorite destination for both residents and visitors alike.** Current projects will continue to add unique venues for outdoor recreational activities.

In close proximity to the eastern boundary of Clinton Square, St. Joseph's Park occupies the land on the south side of St. Joseph's Church and serves as the neighborhood's dog park, flower garden, and holiday park. The north side of St. Joseph's Church is home to a community playground.

On the south end of Clinton Square resides Tricentennial Park, which is increasingly activated with pop-up events such as free movie nights, food truck festivals, arts and community fairs, live music and more.

Moving just north from Tricentennial, Clinton Square has a new 15,000-square-foot dog park. This project transformed an underutilized portion of Wallenberg Park – a patch of green space bordered by North Pearl Street, Broadway, Clinton Avenue, and the 787 on-ramp at Orange Street - into an urban oasis for pups and their people. The Olde English Downtown Dog Park, as it is now named, is not only a necessary amenity for dog-owning downtown residents, but it will also be a way for downtown residents to meet each other and form neighborhood connections - social events at the park, such as "Downward Dog Yoga" and a "Hops and Hounds Social" are in the works. Helping to create a dog-friendly and welcoming environment, the dog park is brightened by a colorful mural from local artists.

Across the Clinton Avenue/Broadway intersection from this dog park, the entrance for the new Skyway liner park will also soon emerge. The Skyway is an infrastructure project that will reimagine an underutilized interstate exit ramp to provide an engaging space for pedestrians and cyclists. Not only will the Skyway provide a much-needed connection between the Arbor Hill and Warehouse District neighborhoods, downtown, and Albany's \$9 million Corning Riverfront Park, which is an accomplishment whose value cannot be overstated, but the Skyway presents an unprecedented opportunity in Clinton Square for various pop-up shops, rotating art and nature exhibits, outdoor fitness classes, interesting walking tours, and much more. While many agencies currently work to keep downtown safe, beautiful and inviting for everyone who spends time in the district, with appropriate resources, activity in these public parks and gathering spaces could continue to be increased through infrastructure improvements and additional programming.

Access to Healthcare

With three hospitals and countless medical offices and community healthcare providers, the City of Albany provides the easy access to healthcare necessary for the growing downtown residential population. These facilities include the adjacent Whitney M. Young, Jr. Health Center serving nearly 20,000 individuals, walkable Albany Memorial Hospital and nearby Albany Medical Center – northeastern New York’s only academic health sciences center and one of the largest employers in the Capital Region.

Clinton Square itself is home to Belvedere Home Care – a caregiver team that includes nurses, personal care aides and home health aides. Belvedere employs a significant number of local community members and is expanding.

To continue to build on the beauty, vibrancy, and all of the current momentum in this area, Clinton Square needs to leverage its significant public-private partnerships with DRI resources to effectively stimulate both public and private sector investment as well as making specific projects economically and logistically feasible. **Clinton Square possesses many readily-implemented, untapped opportunities to coordinate vision, actions and resources**, and many of these opportunities can become reality through the Downtown Revitalization Initiative.

The injection of Downtown Revitalization funding will launch the Clinton Square area from where it is now to its true potential as the front door to the Capitol and prime gateway to the Capital City. Projects in the current pipeline and the opportunities presented in this application on the more than seven catalyst sites will inject Clinton Square with the investment that will fill in any gaps in employment options, support the residents with additional service businesses, create new entertainment options, and meet the critical needs for a variety of infrastructure upgrades to further improve the quality of life for residents and ensure that Clinton Square has the capacity to continue on its growth trajectory.



“I have an awesome community here. Everybody knows each other,”

Tess Collins,
Owner, McGeary’s Pub
Photo credit: AP



6) **Quality of Life policies.** Articulate the policies in place that increase the livability and quality of life of the downtown. Examples include the use of local land banks, modern zoning codes, comprehensive plans, complete streets plan, transit-oriented development, non-discrimination laws, age-friendly policies, and a downtown management structure. If policies achieving this goal are not currently in place, describe the ability of the municipality to create and implement such policies.

Quality of Life Policies

Category	Policy	Does the City of Albany have this?	Name
Planning & Implementation Documents and Policies	Regional Strategic Plan	✓	Capital 20.20 & Opportunity Agenda
	Citywide Comprehensive Plan	✓	Albany 2030
	Downtown Strategic Plan & Market Analysis	✓	Impact Downtown Albany Strategy
	Neighborhood Revitalization Plan	✓	Arbor Hill and Sheridan Hollow Neighborhood Plans
	Local Waterfront Revitalization Plan	✓	City of Albany Local Waterfront Revitalization Plan
	Brownfield Opportunity Area (BOA)	✓	North Albany Warehouse District BOA
	Tax Incentives	✓	485A, 485B, City of Albany IDA
Zoning & Transportation	Multimodal Transportation	✓	TOD Guidebook & BRT BusPlus
	Sustainable and Progressive Zoning and Ordinances	✓	Rezone Albany
	Complete Streets	✓	City of Albany Complete Street Policy & Design Manual
	Bicycle Master Plan	✓	City of Albany Bicycle Master Plan
Structure	Economic Development Organization	✓	Capitalize Albany Corporation
	Business Improvement District	✓	Downtown Albany Business Improvement District
	Public Housing Authority	✓	Albany Housing Authority
	Land Bank	✓	Albany County Land Bank Corporation
	Public Parking Authority	✓	Albany Parking Authority
Inclusiveness	Equal Employment Opportunity	✓	City of Albany Affirmative Action Plan
	Fair Housing	✓	City of Albany Housing Affordability Task Force
	LGBTQ Support & Resources	✓	Capital Region Pride Center
	Internet Connectivity	✓	City of Albany Broadband Study
	Community Policing	✓	Albany Police Advisory Committee

QUALITY OF LIFE POLICIES

The City of Albany has implemented and continues to develop the policies necessary to build a foundation for enhanced livability and quality of life in its downtown and surrounding neighborhoods. Combined, these policies have the ability to positively influence every aspect of life in downtown. The following highlights the most directly-impactful quality of life policies from the table above:

Planning & Implementation Documents & Policies

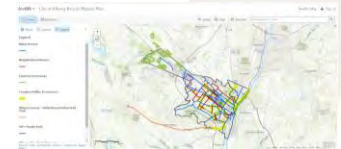
- **Capital 20.20:** Albany has the backing of the Regional Council as a priority through the Capital 20.20 Plan. Serving as the Region’s investment proposal, the Plan describes in detail the transformative strategies and initiatives the Region will pursue: a portfolio that will deliver 40,000 new jobs, move 20,000 people out of poverty and grow the population by 10,000 residents over the next five years. The Plan is designed around five strategies with the Metro section focusing on building vibrant cities for businesses and families. **Clinton Square is a direct target of several distinct initiatives proposed in**

Capital 20.20. The Downtown Catalysts Projects initiative identifies the neighboring Warehouse District as focus area to create inclusive downtowns and increase their connectivity. The CDTA expansion initiative seeks further expansion of CDTA's Bus Rapid Transit lines, portions of which run directly through Clinton Square with two critical stops in the zone.

- Albany 2030:** In April 2012, the City of Albany Common Council voted unanimously to adopt the Albany 2030 Plan. This momentous vote officially established the first Comprehensive Plan in the City's 400-year history. Albany 2030 will greatly improve local quality of life for generations to come. Albany 2030 has built a framework for the City's future based on extensive research and community input. This sustainable approach is **guiding local (re)development and (re)investment in a manner that meets the needs of residents, businesses and stakeholders while maintaining and elevating the City's character, quality of life, and environmental and fiscal health.**

- Impact Downtown Albany:** In response to the recognized need for a common vision, strategic direction, and tactical solutions to issues facing the downtown neighborhood, Capitalize Albany took on a multifaceted consultant team to prepare a tactical revitalization for downtown Albany. **Impact Downtown Albany is an implementation-focused strategic plan which positions downtown, its adjacent warehouse district and waterfront as the ideal urban center.** More than 40 stakeholders were involved in the creation of, and now the implementation of, the Impact Downtown. DRI planning can leverage this past work thereby being more implementation-focused, and due to this, could more easily and successfully drive projects forward in downtown Albany than in other downtowns.

- Sheridan Hollow:** Strategic planning in Sheridan Hollow has led to more than \$18 million of local investment in the past five years. The most recent initiative provides a roadmap for public and private investment in projects that will spur economic development, expand opportunities, and improve the quality of life in that area. The study will consider a partnership with the state to re-imagine the stairs that descend down the steep embankment from Elk Street to the Sheridan Hollow neighborhood. Providing a great pedestrian experience along this route, all the way up to Clinton Avenue is paramount in helping to encourage some of the many thousands of State workers that commute into the City to work at the Empire State Plaza and other state properties, to consider home-ownership in this area.



Zoning & Transportation

- **Rezone Albany:** On May 15, 2017, the Albany Common Council passed the Unified Sustainable Development Ordinance (USDO). This was the first major overhaul of the City’s land development regulations in almost 50 years. The new USDO is overwhelmingly consistent with the 2030 Plan, moving forward on well over seventy (70) action items recommended in the 2030 Plan—most dealing with quality of life issues. **The USDO removes many of the barriers for reuse of existing properties, redevelopment, and development** and it incorporates and provides incentives for sustainable development, energy efficiency, and affordable housing. The USDO helps encourage and reinforce walkable neighborhoods, high quality design, and a streamlined, and predictable development process.

- **Complete Streets:** In 2013, the Albany Common Council adopted Complete Street Design and its accompanying Policy & Design manual—requiring the consideration for all modes of transportation on any City street reconstruction, paving, or major repair, or the redevelopment of any private sector projects that involve City streets. The integration of Complete Streets into all City-led or developer-led street projects, will have positive effects on the quality of life for Albany residents, including safety, convenience, economic development, and overall mobility choices and efficiency.

- **Bicycle Master Plan:** The City of Albany is actively implementing a network of bicycle routes to improve the options for cyclist, providing a viable alternative mode of transportation throughout the City. The network will support a safe and healthy transportation alternative that is paramount to achieving sustainability and enhancing the quality of life in the City.

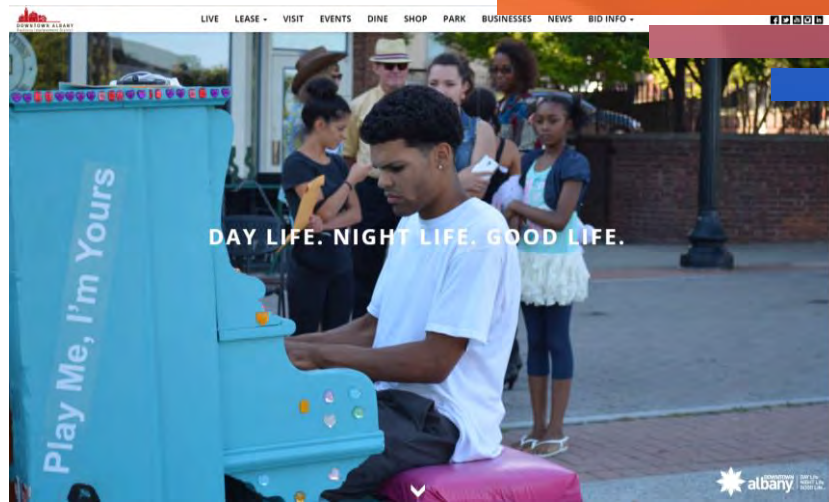
- **Transit Oriented Development (TOD) & Bus Rapid Transit (BRT):** Recently, the City completed a TOD Guidebook that identifies benefits of a TOD in Albany and key study nodes (including Clinton & Broadway) for pilot overlay zones. CDTA’s future River Corridor Bus Rapid Transit (BRT) line will connect to Route 32 from downtown Albany and the warehouse district. Clinton Square contains two critical stops of the proposed CDTA Blue Line - A 15-mile corridor operating through communities along the Hudson River. The Blue Line will support an estimated two million annual boardings and will connect Albany, Menands, Watervliet, Troy, and Cohoes. This “River Corridor” is the third busiest in the Capital Region. It shows a large, growing employment base and connects to a host of CDTA services.



Structure

- **Downtown BID:** The Downtown Albany Business Improvement District (BID) consistently works on behalf of property owners and merchants (and potential new ones) to create an environment favorable in terms of cleanliness, planning issues, police safety, and much more. The BID provides comprehensive information for those interested in

investing in downtown and maintains a directory of available downtown residential spaces. The BID also assists with the marketing and promotion of apartments via its website and successful annual tour. The Downtown Albany BID's Clean Team Ambassadors work to remove litter from sidewalks, walkways, crosswalks and curbs. During the winter, team members keep intersections and crosswalks free of snow.



- **Albany County Land Bank:** The Albany County Land Bank was established in early 2014 by Albany County to facilitate the process of acquiring, improving and redistributing vacant and abandoned properties. The Land Bank is an organization committed to improving neighborhoods and is working to improve Land Bank properties for future use and put them back on the tax rolls.

Inclusiveness

- **City of Albany Broadband Study:** Realizing that high-speed broadband is a powerful economic development tool that supports education, healthcare, government and bridges the digital divide among low income residents of the City, Mayor Sheehan called for a study to determine concept feasibility and to provide the information and recommendations upon which the citizens, businesses and elected officials can reach a consensus on how to proceed in a responsible and prudent manner to provide this essential service in the City of Albany. The report pinpoints strategies to increase high-speed internet access, which can be piloted in the Clinton Square zone.

With policies already in place and their implementation advancing, Clinton Square is strategically aligned to meet primary goals of these plans through its growth benefiting the entire Region as a catalyst. The next step for Clinton Square will be to utilize the Downtown Revitalization Initiative to expand on and even more so to leverage, the policies in place to further implementation.

7) Public Support. Describe the public participation and engagement process conducted to develop the DRI application, and the support of local leaders and stakeholders for pursuing a vision of downtown revitalization. Describe the commitment among local leaders and stakeholders to preparing and implementing a strategic investment plan. Identify an initial local lead for the program that will work with outside experts to convene a DRI Local Planning Committee to oversee the plan.

SUPPORT FOR THE LOCAL VISION

As far as overall support for pursuing a vision for the revitalization of downtown Albany, from the beginning of the Regional Council process through today, downtown Albany has, and continues to be, a regional priority. As a region, significant investments in downtown Albany have been made possible with support from New York State, including through past rounds of CFA funding. **In the Capital 20.20 plan, the catalyst projects in Albany were identified for “their huge potential to improve the economic vitality and livability of our urban areas.”** As an Opportunity Zone, downtown Albany was selected as a location in the region with the most need, and it was indicated that focusing our efforts/support in Albany would allow our entire region to prosper.

In addition to State and Regional Council support, there continues to be significant local and community support present. The City held multiple workshops, surveys and community meetings throughout the past 18 months to identify priorities and initiatives for Clinton Square. This augments the more than 40 stakeholder organizations that were involved in the creation of, and now the implementation of, the Impact Downtown revitalization strategy.

Key stakeholders include, but are not limited to the Downtown Albany Business Improvement District, Arbor Hill Neighborhood Association, Albany County, University at Albany, Capital Region Chamber of Commerce, Center for Economic Growth, SEFCU, and Kinderhook Bank. Along with strong Mayoral support and support from Common Council leadership, Clinton Square has a comprehensive level of support to be a DRI nominee. Furthermore, under the Mayor’s leadership, the City of Albany’s engaged departments and professional planning staff, as well as numerous project partners identified in Section 9 of the application, are eager to assist and will strengthen the City’s ability to efficiently and effectively implement a DRI award.

All of these individuals and entities understand Downtown’s critical role in the region and are champions of Downtown’s revitalization. Capitalize Albany Corporation stands ready to assist the City, and the Mayor, in coordinating stakeholders and working with outside experts to convene a local DRI Planning Committee to oversee the plan. Capitalize Albany Corporation is a 501(c) 3 not-for-profit organization that’s mission is to facilitate strategic economic development and stimulate transformative investment throughout the City of Albany, making New York’s Capital a vibrant place to thrive. The Corporation is governed by a Board of Directors comprised of some of Albany’s top business and community leaders. The Corporation has the experience and expertise necessary to assist the City and successfully serve as this initial project lead for the program.



SPOTLIGHT ON: COMMUNITY ENGAGEMENT

The City of Albany and Capitalize Albany launched the public engagement process for the third round of the Downtown Revitalization Initiative by welcoming local stakeholders from a variety of sectors across this downtown district to a public workshop held at the Palace Theatre. The Clinton Square team also released a survey online, and hard-format for the local neighborhood association, to solicit feedback from those stakeholders and project sponsors who could not be in attendance. Participants represented a cross-section of state, county, and city officials, neighborhood leadership, private business owners, property owners and developers, as well as nonprofit, arts, and banking institutions.

This year's engagement built from the community-driven priorities derived from the local 2017 DRI engagement series. That foundational effort included three community meetings to create a vision for the district; an interactive workshop to establish clear boundaries, identify critical opportunities, and highlight challenges that need attention; and numerous focus sessions with individual project sponsors to determine readiness and feasibility of proposed projects.

Between rounds, the Clinton Square team has been advancing identified projects and refining district needs with local stakeholders to prepare for Round III. This Round's engagement process used this

SPOTLIGHT ON: COMMUNITY ENGAGEMENT, CONTINUED

foundation to dive deeper into prioritization in order to strengthen the project list and prepare Clinton Square for seamless and efficient implementation.

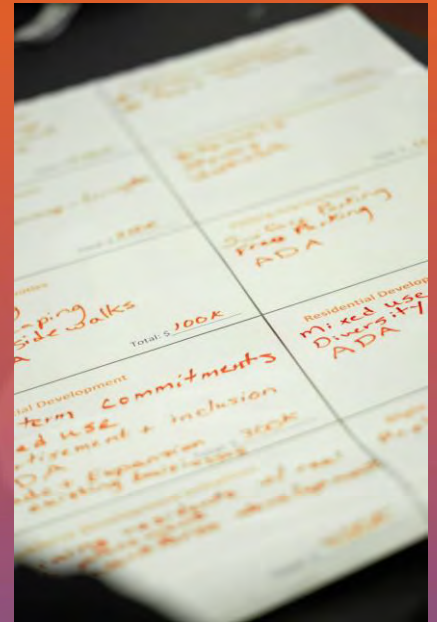
This year's workshop series was presented in two parts. The first meeting allocated \$10 million in "DRI Dollars" to the room - \$2 million for each table – and asked the group of 30+ stakeholders to distribute the funding across various investment categories (see chart on page 43 for results.) When presented with the need to allocate dollars – not just high level preference – the room was challenged to make tough decisions and truly identify where their collective priorities lied. Following funding allocation, the group was asked to list priority projects in each category based on the first exercise. This facilitated a dynamic and productive discussion and led to a clear consensus on community implementation goals and strong stakeholder buy-in.

The second meeting coordinated with a public forum on the Skyway and presented the Clinton Square vision and findings from the first workshop to a group of more than 70 stakeholders. This

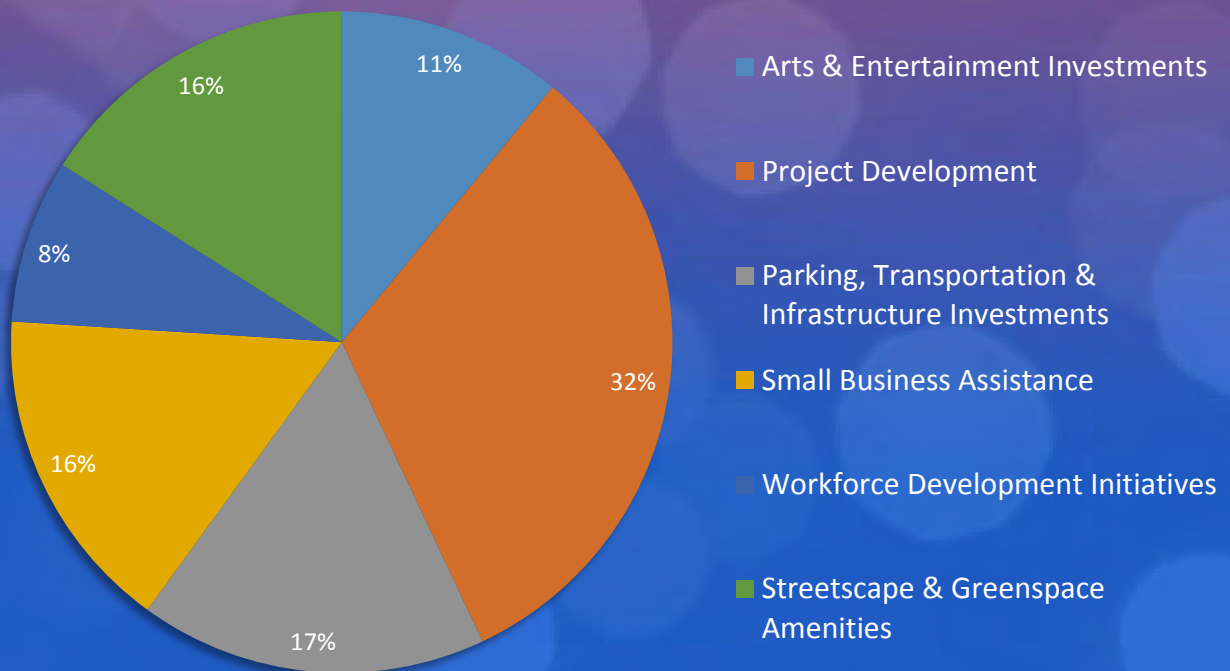


group was then asked to comment on the prioritization, share their definition of success for Clinton Square and weigh in on the priority project list.

The Clinton Square team has a strong track-record of innovative and productive community engagement, and this experience will strengthen the level of success for DRI implementation. Clinton Square has a robust base of engaged community stakeholders who have already bought into the process, have a clear, shared definition of success and are excited to elevate Clinton Square. If nominated for the Downtown Revitalization Initiative, the City of Albany is eager to continue the public engagement process and provide significant opportunity for expanded outreach.



Survey Results: Downtown Revitalization Initiative Investment Priorities



8) Project List to Demonstrate Readiness: Describe opportunities to build on the strengths described above by providing a list of transformative projects that will be ready for implementation with an infusion of DRI funds within the first one to two years (depending on the scope and complexity of the project) and which may leverage DRI funding with private investment or other funds. Such projects could address economic development, transportation, housing, and community development needs. While such projects should have demonstrated public support, it is recognized that projects will ultimately be vetted by the Local Planning Committee and the State. Explain how most projects proposed for DRI funding demonstrate their readiness for implementation.

READINESS & PROJECT LIST

Despite the small footprint of Clinton Square, its strategic location and opportune timing mean a range of transformative projects are ready for immediate implementation with an infusion from the Downtown Revitalization Initiative. As seen below, there are 28 projects primed and ready. The project list is organized according to how the community prioritized project categories within the Clinton Square zone, and addresses a variety of economic development, transportation, housing, and community development needs. These projects touch each of the vision priorities cited above, and will leverage already-pledged private investment.

Collectively, these projects – ranging from streetscape and wayfinding enhancements to public infrastructure improvements; from small business assistance to major mixed-use real estate development projects; from state-of-the-art cultural facilities upgrades to affordable housing rehabilitations – will not only have meaningful direct impact on this significant gateway and leverage more than \$280 million of investment. These investments will also support and strengthen the more than \$80 million of investment currently under way and will continue the exciting momentum in Downtown Albany and the Warehouse District.



Local officials have tracked and helped to refine these projects with their project sponsors throughout the previous year, strongly positioning them to be ready for immediate implementation upon DRI assistance. Each of the projects identified below have already begun due diligence and have established some combination of the following critical components of project development: site control, committed development partners, local approvals, and/or financing. All projects listed will be able to secure these components and are committed to



launch within the next year with an infusion of assistance from the DRI.

	<i>Project Description</i>	<i>Total Investment</i>	<i>Usage of Funds</i>
Arts & Entertainment			
	Palace Theatre Expansion expand stage house, renovate theatre to full ADA compliance and renovate/construct fully accessible arts education, rehearsal, community and office spaces	\$30.7 Million	Assist with renovation and construction costs and purchase fire & sprinkler system
	Skyway: Albany Happening develop a multipurpose, interactive venue for arts, performance, and vendor activity on the Skyway	\$1.1 Million	Construction, lighting, and fixtures
	The Church stabilize and preserve the remaining elements of a registered historic property into an open-air artists' venue and park	\$1.3 Million	Assist with demolition and stabilization costs, structural and masonry repair, site work
Parking, Transportation & Infrastructure Investments			
	Storm Sewer Separation and Flood Mitigation mitigate flooding at Sheridan and Chapel Streets and improve the water quality of the Hudson River	\$3 Million	Construct separated storm sewers, detention and treatment using green infrastructure practices
	Water Valve Replacements locate, inspect, test, repair and replace valves on Clinton Avenue, and Pearl Street	\$1 Million	Valve repairs and replacements
	Water Main Replacements construct new water mains along Broadway corridor from Clinton Avenue to Livingston	\$1 Million	Construct new water mains
	Full Lead Service Replacements replace old lead services while restoring older residential in the project area to benefit drinking water	\$600,000	Replacement of water services
	Quackenbush Garage Access construct an additional entrance and provide enhanced pedestrian access	\$400,000	Design and construction
Project Development			
	Quackenbush Mixed Use new construction of planned 187 residential units, 136 room hotel, 16,000 sq. ft. of retail and 180 subsurface parking spaces	\$85 Million	Assist with construction costs
	Kenmore Complex renovate 403,000 sq. ft. of long abandoned, historic properties lining North Pearl Street into a mixed-use lifestyle center	\$55 Million	Interior and exterior renovations necessary for mixed-use conversion
	Clinton Ave. Mixed-Income and Affordable Development renovate 70 rowhouses into 212 residential units, leasing office, and retail space	\$50 Million	Assist with renovation costs
	745 Broadway New construction of a planned 130 residential units, 10,800 sq. ft. of retail space and a 225 car garage on a 1.38 acre development site	\$35 Million	Assist with site preparation and construction costs
	The Wilson Construct 4-story, 27,000 sq. ft. market rate building with 15 space garage	\$3.6 Million	Assist with construction costs
	Ida Yarbrough Phase 3 Construct 10 new homeownership units as part of the redevelopment of the existing public housing low rise site	\$3.4 Million	Demolition of existing building

	<i>Project Description</i>	<i>Total Investment</i>	<i>Usage of Funds</i>
Project Development, Continued			
	222 North Pearl Street Redevelopment rehab of former police station into 6 new residential units and ground floor space for the Cyber Hub	\$1 Million	Asbestos abatement
	C³ at Clinton Square construct a new three-season food and beverage hub at the corner of Clinton Ave. and Broadway	\$1.9 Million	Purchase of containers, installation and fit up
Small Business Assistance			
	Craft Beverage Trail implement and market a two mile trail that links Albany beverage producers	\$200,000	Informational kiosks, wayfinding, promotional materials, and distinctive design elements along path
	Small Business Loans & Grants loans and grants for small business owners to activate more than 50,000 sq. ft. of vacant, ground floor retail spaces	\$1 Million	Interior and exterior renovations, machinery & equipment, furnishings & fixtures, sidewalk cafes, and working capital
Streetscape & Greenspace Amenities			
	Streetscape Improvements design and construction of streetscape improvements and pedestrian safety enhancements at 3 key intersections and along the district's streets	\$5.2 Million	Sidewalk improvements, street furniture, lighting, trash receptacles, tree planting and landscaping purchase signals and installation costs
	Skyway Gateway construct an artistic, signature gateway element to highlight the entryway to the new Skyway linear park	\$1.2 Million	Construction, lighting and fixtures
	Sheridan Steps reconstruction of steps & lighting connecting Sheridan Hollow and Capitol Hill	\$800,000	50/50 match for engineering and construction
	Downtown District Signage additional signage and wayfinding for the downtown district	\$400,000	Purchase and installation of signage
	Tricentennial Park Improvements implement the redesign of Tricentennial Park	\$1 Million	Construct improvements
	Van Rensselaer Park Improvements enhance park with new, inclusive and accessible playground and amenities	\$143,480	Purchase and install equipment
	Enhanced Garage Connections Develop critical pathways from major destinations to the underutilized Quackenbush Garage	\$398,000	Construction, lighting, fixtures, and plantings
	Livingston Railbridge Gateway installation of public art, signage, and lighting connecting Downtown to the Warehouse District	\$250,000	Lighting and art installation costs, repair and preparation costs
Workforce Development			
	Palace Academy Technical Training Program In partnership with IATSE, launch an innovative and inclusive arts education and employment program to teach lighting, technical theatre and production skills to local residents	\$700,000	Purchase new lighting systems and control boards
	Cyber Hub create a cyber security-centric hub with co-working spaces, workforce training, meetup and event areas	\$500,000	Assist with fit-up costs

9) **Administrative Capacity.** Describe the extent of the existing local administrative capacity to manage this initiative, including potential oversight of concurrent contracts once projects are selected for award.

ADMINISTRATIVE CAPACITY

In anticipation of moving forward quickly upon nomination for the DRI, the City of Albany has established a project team, comprised of a project lead organization and multiple committed partner organizations. **Together, these organizations bring a deep experience base and capacity for the effective and efficient administration of public funds.** Collectively, the project team has successfully administered numerous state and federal funded grant programs including Community Development Block Grants, New York Main Street grants, RESTORE NY grants, HOME Grants, Affordable Housing Corporation grants, Department of State grants, Environmental Protection Fund grants, and others. **These organizations also have extensive experience with ensuring a welcoming public engagement process and transparent decision-making process.** Across each organization, there are many examples of the management of concurrent contracts as well as the management of complex funding sources with diverse and rigorous reporting requirements. Furthermore, this project team is well-versed in executing inter-municipal/inter-agency agreements for the management of services, contracts, and initiatives.

The defined roles and responsibilities of each organization provides a balanced system of support that ensures thorough project management from establishment of policy and vision through initiation, implementation, on-going reporting, and final reporting upon completion. The following chart outlines the roles and responsibilities of these principal community and economic development generators within the city and how they work together for the overall improvement of the community.

Local Administrative Capacity									
Category	Activity	City of Albany (Dept. of Planning & Development, Engineering Division & Albany Water Board)	Capitalize Albany Corporation	City of Albany Industrial Development Agency/CRC	Downtown Albany Business Improvement District	Albany Parking Authority	Albany Housing Authority	Affordable Housing Partnership of the Capital Region, Inc.	Community Loan Fund of the Capital Region
Organizational Type		Local Municipality	Private 501(c)(3)	Local Public Authority	Private 501(c)(3)	Local Public Authority	Local Public Authority	Private 501(c)(3)	Non-profit CDFI
Goals/Focus Area									
Policy	Sets economic development policy		✓						
	Manages regional relationships	✓	✓						
Project Implementation	Implements economic development initiatives		✓		✓	✓			
	Conducts project management	✓	✓			✓	✓	✓	✓
	Engages community in initiatives	✓	✓	✓	✓	✓	✓	✓	✓
Incentives & Financial Assistance	Provides real property tax abatement	✓		✓					
	Provides sales tax exemption			✓					
	Provides mortgage recording tax exemption			✓					
	Provides taxable exempt & taxable bond financing			✓					
	Makes grants and/or low-interest loans	✓	✓	✓				✓	✓
Administration	Applies for grants	✓	✓		✓	✓	✓	✓	✓
	Convenes project advisory committees	✓	✓		✓	✓			
	Holds public forums	✓	✓		✓		✓	✓	✓
	Administers grants	✓	✓		✓	✓	✓	✓	✓



“There is something special happening in Albany right now – you can feel it. Everywhere you look you see organic growth supported and enhanced by public policy, resources and action. Downtown is on the verge of a bright new era,”

Sarah Reginelli,
President of Capitalize Albany Corporation

Under the direction of an experienced project lead – Capitalize Albany Corporation – and the collaboration of numerous dedicated and experienced project partners identified below, **Albany has strong local capacity ready to execute this Downtown Revitalization Initiative.** To fully demonstrate this, the following provides further details on the missions and day-to-day activities of the partners who will collaborate to implement the Downtown Revitalization Initiative.

Project Manager

The project manager will be responsible for all aspects of the Downtown Revitalization including grants management, organizing public engagement, coordinating development partners, and incorporating project partners.

- **Capitalize Albany Corporation:** A catalyst for economic growth, Capitalize Albany Corporation facilitates transformational development projects, serving as the City of Albany’s economic development arm. A registered 501(c) (3) not-for-profit organization, the Corporation implements programs and resources to create, retain, and attract business in the City of Albany. The Corporation has been successful in acquiring and responsible for administering a multitude of federal, state, and regional grant programs over the last four years, leading to the successful implementation of various community and economic development efforts throughout the City of Albany. The Corporation has directly received and managed nearly \$6 million in previous CFA funding, and administers more than \$100 million in project activity annually. These efforts are possible due to the strategic utilization of available funding opportunities. The Corporation has committed staff resources and administrative funding toward the overall goal of creating a diversified Downtown.

Project Partners

The following dedicated and experienced partner agencies stand ready to support and assist in executing projects identified by the Downtown Revitalization Initiative:

- **City of Albany Department of Planning & Development:** Planning and Development is a dynamic and interdisciplinary office of professionals that apply progressive urban planning practices to preserve and protect neighborhoods, manage and promote adaptive land use, and guide sustainable growth in the

community. Planning & Development manages millions of dollars each year in federal, state and/or private grants – dedicated to community development, historic conservation, and long-range neighborhood revitalization and stabilization.

- **City of Albany Engineering Division:** The Engineering Division is a full-service engineering department that serves the general public as well as other City departments. The City of Albany Engineering Division provides planning, design, construction inspection, construction administration, and project management services for capital improvement projects to City infrastructure including 60 City-owned buildings, streets, sidewalks, bridges, and parks. In addition, the Engineering Division is responsible for the issuance of various permits and approvals for construction related activities in the City of Albany.
- **Albany Water Board:** The Albany Water Board ascertains what sources are most available, desirable and best for the supply of pure and wholesome water for the City of Albany. The Board manages public lands, reservoirs, filter plants, aqueducts, rights-of-way, watercourses and drainage areas. The Board also operates the City's sewer collection system and transmits sewerage to the county for processing.
- **Downtown Albany Business Improvement District:** The Downtown Albany Business Improvement District (BID) has worked to restore, promote and maintain the character and vitality of downtown Albany since 1996. The BID provides a range of core services including advocacy, beautification, place making, safety enhancements, business attraction marketing & communication services and special events planning.
- **Albany Parking Authority:** Established in 1983, the Albany Parking Authority's mission is to provide safe, convenient and affordable parking in support of economic development in the City of Albany. The APA manages more than 5,000 parking spaces in Albany and is authorized to construct, operate and maintain city public parking facilities.
- **Albany Housing Authority:** For over 70 years, the Albany Housing Authority (AHA) has been providing rental housing for very low, low, and moderate income households in the City of Albany. The AHA owns and operates approximately 2,300 subsidized and tax-credit only rental units, including 500 non-public housing units, and administers approximately



3,000 Project-Based and Tenant Choice Section 8 vouchers.

- **Affordable Housing Partnership of the Capital Region Inc.:** The Affordable Housing Partnership of the Capital Region’s (AHP) mission is to strengthen neighborhoods and the financial independence of residents through advisement, financial resources, community organizing and collaboration. AHP offers programs to promote successful and affordable homeownership in New York's Capital Region.
- **Community Loan Fund of the Capital Region:** The Community Loan Fund of the Capital Region provides an opportunity for socially concerned individuals and institutions to build a healthier local economy and community, by making low-cost flexible loans to social and micro-entrepreneurs, and by providing training and technical assistance services to support the lending activities.

Community Engagement Supporters

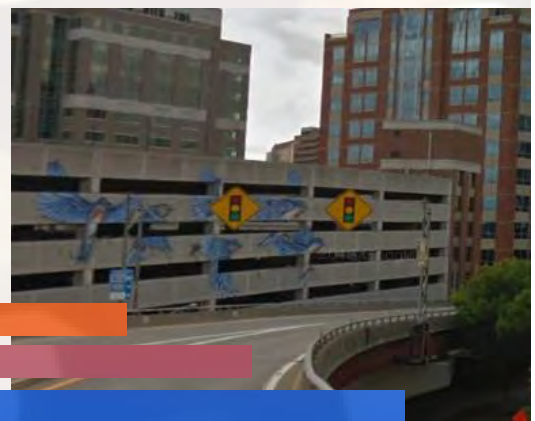
The following neighborhood associations will be critical partners in engaging local residents, vetting projects and communicating DRI priorities:

- **Arbor Hill Neighborhood Association:** Formed in 2002, the neighborhood association is an all-volunteer, non-partisan association established to improve the quality of life and sustain the historic village heritage of the Arbor Hill community.
- **Sheridan Hollow Neighborhood Association:** Founded in 2010, the Sheridan Hollow Neighborhood Association focuses on serving the community located in a ravine between the Arbor Hill neighborhood and the State Capitol.
- **Ten Broeck Triangle Preservation League:** The neighborhood association was formed in the 1990s and has a three-part mission: historic preservation, beautification, and enhanced quality of life.

The current momentum in Albany is testament to these organizations’ perseverance, ability to secure funding sources, and capacity to partner with other individuals and organizations from the public and private sector to bring projects to fruition. The City of Albany, and its partners, will bring the same level of commitment and expertise to the Downtown Revitalization Initiative. **This team will establish a seamless process that will implement the Clinton Square DRI expediently and with positive and impactful results.**

Clinton Square best exemplifies the eight DRI criteria:

- ✓ It is a well-defined area with a distinct sense of place,
- ✓ it is a beautiful, livable, historic urban environment,
- ✓ with sufficient size and population for a regional, year-round downtown;
- ✓ has significant past, present, and future potential for development,
- ✓ job growth and investment;
- ✓ remarkable local support;
- ✓ appropriate policies in place and under implementation;
- ✓ has shovel-ready projects poised to be implemented and possesses the local capacity necessary for effective and efficient administration of the DRI award.



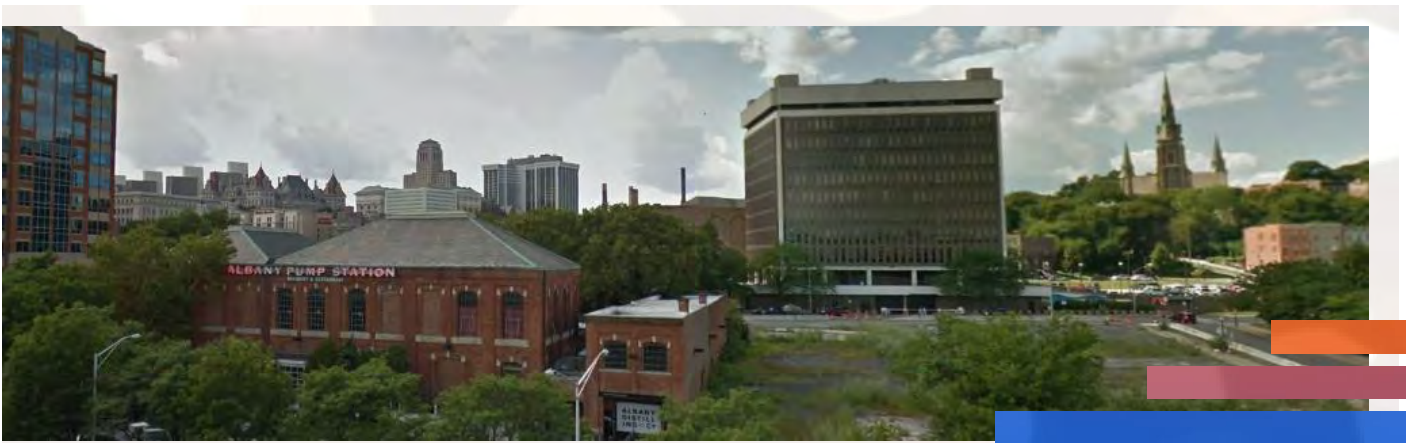
10) Other. Provide any other information that informs the nomination of this downtown for a DRI award.

OTHER

A \$10 million award for Downtown Revitalization would propel the Clinton Square transformation. These 28 projects will further energize our downtown neighborhood that is demonstrating unprecedented momentum. Investment is growing, but these areas need additional investment to accelerate the transformation or we risk losing momentum.

Clinton Square can achieve the highest impact and most sustainable economic development result for the Capital Region. The projects are catalytic, reinforce the authentic sense of place of Clinton Square, and have committed partners ready to implement. The City of Albany has demonstrated the capacity to implement projects large and small, and if selected for this DRI award, Albany will deliver a successful DRI as a victory for the Clinton Square neighborhood and as a template for other cities in the Region.

There are several additional pieces of information that support the nomination of Clinton Square for a DRI award. These aspects, in addition to what has already been described above, articulate the momentum the City has created in its downtown revitalization efforts and its readiness to be the Capital Region REDC's Round III DRI community. Within the remainder of this application document, there are a number of pertinent exhibits, such as letters of intent from committed project partners and letters of support from engaged stakeholders. Additional materials including more details on projects found within this application can be viewed at the following link: www.capitalizealbany.com/DRIClintonSquare



EMAIL SUBMISSION ADDRESSES

Please submit your application as a Word Document to the Regional Council for your region.

Capital Region	NYS-CapitalDist@esd.ny.gov
Central New York	NYS-CentralNY@esd.ny.gov
Finger Lakes	NYS-FingerLakes@esd.ny.gov
Long Island	LIREDC@esd.ny.gov
Mid-Hudson	NYS-MidHudson@esd.ny.gov
Mohawk Valley	NYS-MohawkVal@esd.ny.gov
New York City	NYC-DRI@esd.ny.gov
North Country	NYS-NorthCountry@esd.ny.gov
Southern Tier	NYS-SouthernTier@esd.ny.gov
Western New York	NYS-WNY-REDC@esd.ny.gov



Redburn Development Partners, LLC
204 Lafayette Street Suite 2
Schenectady, NY 12305

www.redburndev.com

May 21, 2018

Sarah Reginelli, President
Capitalize Albany
21 Lodge Street
Albany, NY 12207

Dear Ms. Reginelli,

Please accept this letter as a formal letter of support and encouragement for the City of Albany's Downtown Revitalization Initiative application.

As you are aware, Redburn Development Companies is currently pursuing a transformational project in Downtown Albany at the Kenmore Complex. This string of 4 buildings and two parking garages in the heart of Albany's urban core have been straggling growth and investment in New York's capital for far too long.

We hope to bring about new vibrancy by rehabbing some of the oldest structures in the City. The total investment will be more than \$55 million, which would be completed in 2020 if all the pieces fall into place, providing hundreds of new apartments, dynamic and carefully curated retail, and leading the charge to turn Albany into an 18-hour downtown.

Our company is currently working in a number of communities throughout New York State that have been awarded DRI funding during the first two rounds. While we have not yet accessed any of the funds we throw our support behind it as we recognize the vital need for our urban communities to invest in programmatic infrastructure that drives private sector investment.

We have attended Albany's public hearings on the application and believe that the City has done an incredible job of outlining its ideas, needs and execution strategies in this very important transitional neighborhood between Albany's historic downtown and exciting new warehouse district. The opportunity is now to invest in an area that we can look back on in 20 years and all comment, "Remember what it used to be like?"

Combine all of this with the exciting new plans for the Skyway and we believe the time is now to invest in Downtown Albany.

If we can be of any assistance, please do not hesitate to contact us!

Sincerely,

Handwritten signature of Jeffrey Buell in black ink.

Jeffrey Buell

Handwritten signature of Tom Rossi in black ink.

Tom Rossi

Handwritten signature of John Blackburn in black ink.

John Blackburn

June 1, 2018

Ruth Mahoney and Havidàn Rodriguez
Co-Chairs
Capital Region Economic Development Council
Hedley Park Place
433 River Street – Suite 1003
Troy, NY 12180

Dear Ms. Mahoney and Dr. Rodriguez,

We applaud and fully support the City of Albany's application for Governor Cuomo's Downtown Revitalization Initiative \$10 million grant competition. Thank you for the opportunity to provide support and input into the application. As real estate developers and stakeholders in this community, our continued interest and commitment to further investment in the City of Albany remains strong. We are currently in the preplanning stage of developing the Quackenbush Square site. We anticipate this development will result in a total investment of as much \$90,000,000 over the next three years. The construction phase employment could be as high as two hundred people with permanent employment at twenty to forty, and potentially more depending on final uses of the retail components of the project. Having the State's \$10M support in the City of Albany would be critically important as we move forward. Please feel free to contact us at 315-471-2181.

Best regards,



Melissa F. Zell
President and CEO, The Pioneer Companies



 **HOME LEASING**
DEVELOPMENT | CONSTRUCTION | MANAGEMENT

May 25th, 2018

Ruth Mahoney and Havidàn Rodriguez
Co-Chairs
Capital Region Economic Development Council
Hedley Park Place
433 River Street – Suite 1003
Troy, NY 12180

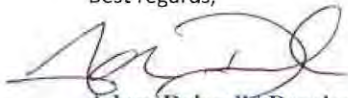
Dear Ms. Mahoney and Dr. Rodriguez,

Home Leasing, LLC fully supports the City of Albany's Clinton Square application for Governor Cuomo's Downtown Revitalization Initiative \$10 million grant competition. Thank you for the opportunity to provide support and input into the application. As significant property owners in the Arbor Hill neighborhood on Clinton Ave and Ten Broeck, this award along with our investment in 70 Rowhomes over the next 2 years is extremely exciting.

Our \$50 million investment will enable residents of Albany to enjoy beautiful affordable living options for years to come. The construction phase employment could be as high as 150 jobs. Permanent employment will be close to 10-13 new jobs. Having the State's \$10M support in Albany- Clinton Square would be critically important as we move forward to revitalizing and reenergizing this wonderful City!

Please feel free to contact me 585-329-0232 with any questions.

Best regards,



Adam Driscoll | Development Manager



180 Clinton Square, Rochester, NY 14604

Cell: 585.329.0232 | Fax: 585.232.3135



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Executive Director*

*Owen M. Smith,
Managing Director*

May 29, 2018

Ms. Ruth Mahoney and Dr. Havidàn Rodriguez
Co-Chairs
Capital Region Economic Development Council
Hedley Park Place
433 River Street – Suite 1003
Troy, NY 12180

Dear Ms. Mahoney and Dr. Rodriguez,

I am pleased to write on behalf of the board and staff of the Palace Performing Arts Center, Inc (PPAC) to convey our whole hearted support for the City of Albany's application for Governor Cuomo's \$10 million *Downtown Revitalization Initiative* grant competition. As New York's Capital City, Albany should – and can – present visitors and residents with a vision of the best that New York State has to offer. The cultural, economic, and creative resources of our city have the potential to be a model for Upstate Development and an exemplar of New York State's rich history and bright future working hand-in-hand. Receiving this grant funding will help make "Albany" a synonym for innovation in urban redevelopment.

The PPAC owns and operates the historic 1931 Palace Theatre. Standing at a central gateway to the City of Albany, the Palace – and the in-progress plans for its renovation and revitalization – are representative of the remarkable resources that the *Downtown Revitalization Initiative* has to draw on in Albany, as well as the impact that these funds would have in Albany. The Palace is the largest theatre in the region, and regularly brings world-class entertainers to Albany, drawing more than 200,000 patrons a year to downtown. It also serves as the home for the Grammy Award-winning Albany Symphony.

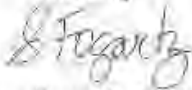
Our \$29M Renovation and Revitalization Project will expand the Palace's backstage and load-in capacities, enhancing the number and variety of performers we are able to bring to Albany, while also ensuring that all areas of the Theatre, administrative offices, and Arts Education facilities are fully accessible and ADA compliant. This project was a 2017 Regional Economic Development Priority Project and received a \$2.5M Empire State Development grant in the last round of CFA funding. We recently hired the construction management firm for the project and are in the pre-construction phase of planning and fundraising. We anticipate that the project will create 39 new private sector permanent jobs, while retaining 29, and creating at least 68 construction jobs. Conservative estimates project that expanded entertainment options at the Palace will increase its economic benefit to the City of Albany to \$10M annually.

The Palace Performing Arts Center, Inc.
d.b.a The Palace Theatre
19 Clinton Avenue
Albany, NY 12207

Administrative Office ☎ 518-465-3335
Box Office: 518-465-4668
Fax: 518-427-0151
www.palacealbany.org

The Palace Renovation and Revitalization Project is part of a larger community-wide effort to develop and brand a Downtown Arts & Entertainment District in Albany. The creation of this District – which will be greatly enhanced by DRI grant recognition – builds on the existing asset of the Palace Theatre to expand performing arts offerings and employment opportunities, further improving the quality of life in the Capital Region. I urge you to support this important project by designating Albany as the 2018 Capital Region *Downtown Revitalization Initiative* recipient. Please feel free to contact me should you have any additional questions or require additional information.

Sincerely,



Susan Rosko Fogarty
Executive Director

BROADWAY 915, LLC
54 STATE STREET
ALBANY, NY 12207

June 1, 2018

Ruth Mahoney & Havidàn Rodriguez
Co-Chairs – Capital Region Economic Development Council
Hedley Park Place
433 River Street – Suite 1003
Troy, NY 12180

Dear Ms. Mahoney and Dr. Rodríguez,

As the Managing Member of Broadway 915, LLC I fully support the City of Albany's application for Governor Cuomo's \$10.0 M Downtown Revitalization Initiative ("DRI"). Thank you for the opportunity to express this support and to provide input into the application and our proposed project.

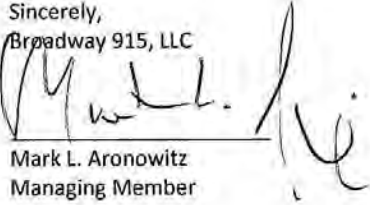
My partner and I have each been involved in the commercial and multi-family real estate sectors in the Capital Region for over thirty-five years. One of my most recent projects was the redevelopment of 58 North Pearl Street from a vacant office building into Steuben Place Apartments, which contains 29 residential units and one storefront occupied by the Steuben Street Market. This project was awarded a \$250,000.00 Main Street Grant through the Regional Economic Development Council competition in 2014 and was completed on time and within budget.

After selling an office building located at 915 Broadway in the Warehouse District, we decided to continue our investment in downtown Albany's resurgence by buying a 1.38 acre parking lot now known as 745 Broadway. This parcel is just north of Pioneer Companies' proposed Quackenbush Square Project and across the street from Fairbank Properties' 80 unit apartment project. When finished our project will complete the linkage between the Central Business and Warehouse Districts.

We are currently in the due diligence and planning phases for the development of 745 Broadway into potentially 130 residential units, 10,800 square feet of retail space and a 225 car garage (see attached Schematic Plan). The total construction cost is estimated at \$35,000,000.00. Without financial assistance through the DRI and/or the Regional Economic Development Council this project will not be economically feasible. One of the pressing needs will be for the City of Albany to improve Jackson Street from Livingston Ave to at least the end of our property line from what is now a gravel road to a real street to provide access to the planned garage. This will enable us to maintain the streetscape on Broadway and to have residents and visitors enter and exit Broadway from a street light at Livingston Ave rather than curb cuts at the property.

We anticipate this development will result in approximately 100 construction jobs and 3 permanent jobs. Receiving the \$10.0 M DRI award for the City of Albany would enable monumental advancements to occur within the identified boundary and is critically important as we move forward with the redevelopment and beautification of numerous sites and the implementation of related projects and programs. Please feel free to contact us should you require any additional information.

Sincerely,
Broadway 915, LLC

A handwritten signature in black ink, appearing to read "Mark L. Aronowitz", written over a horizontal line.

Mark L. Aronowitz
Managing Member



DOWNTOWN ALBANY
Business Improvement District

21 Lodge Street | 1st Floor
Albany, NY 12207
p 518.465.2143
f 518.465.0139
downtownalbany.org

Georgette Steffens
EXECUTIVE DIRECTOR

Richard Rosen
CHAIRPERSON

Mark Aronowitz
VICE CHAIRPERSON

Daniel Fariello
TREASURER

Pamela Nichols
SECRETARY

June 1, 2018

Ruth Mahoney & Havidàn Rodriguez
Co-Chairs
Capital Region Economic Development Council
Hedley Park Place
433 River Street – Suite 1003
Troy, NY 12180

Dear Ms. Mahoney and Dr. Rodriguez,

The Downtown Albany Business Improvement District fully supports the City of Albany's application for Governor Cuomo's \$10 million Downtown Revitalization Initiative (DRI). This innovative approach to economic development is transforming communities throughout New York State, and will have major impacts to our Capital City should Albany be selected this year.

The Downtown Albany Business Improvement District has worked to restore, promote and maintain the character and vitality of downtown Albany since 1996. We are currently working on two projects that overlap with the Clinton Square area outlined in the DRI application: a wayfinding project and the redesign of Tricentennial Park. Both projects are needed for the growing residential population in Downtown and the significant increase in visitors due to the opening of the new Albany Capital Center last year.

We are in the planning stage of developing a comprehensive, integrated wayfinding system for the Albany's central business district. We have hired Corbin Design to develop concept plans and site potential locations to provide better access to our public parking facilities, as well as move residents and visitors alike throughout Downtown to the vast number of cultural, architectural, recreational, and entertainment destinations.

Wayfinding creates repeat visitation by increasing the awareness of the depth of the destinations our City offers. In many cities they have experienced up to 30% increase in visitors upon implementing a wayfinding program. We anticipate this development will result in a total investment of as much \$700,000 to implement the signage package over the next year and a half.

The BID, in conjunction with CHA, has developed concept plans for the redevelopment of Tricentennial Park. This \$1.2million project has been designed to incorporate technology that is being developed at the Smart Cities Innovation Technology Center at Kiernan Plaza. It will service the over 1,000 residents currently in the CBD, as well as the thousands of residents in two of the lowest income neighborhoods in the City that are directly adjacent to Downtown. The amenities proposed for the Park are not only desired by our residents, but demanded by those choosing to live in an urban environment. These investments will continue to attract new residents, development and retail, ultimately creating a stronger City core, creating new jobs, and increasing property values.

Receiving the \$10 million DRI award for the City of Albany would enable monumental advancements to occur within the identified boundary and is critically important as we move forward with the redevelopment and beautification of numerous sites and the implementation of related projects and programs. Thank you for the opportunity to provide support and input into the application. Please feel free to contact us should you require any additional information. I can be reached at 518.465.2143 ext. 115 or via e-mail at gsteffens@downtownalbany.org.

Sincerely,

A handwritten signature in black ink, appearing to read "Georgette Steffens". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Georgette Steffens
Executive Director



ALBANY PARKING AUTHORITY
25 ORANGE STREET
ALBANY, NEW YORK 12207
Telephone (518) 434-8886

KEVIN O'CONNOR
CHAIRMAN OF THE BOARD

MATTHEW PETER
EXECUTIVE DIRECTOR

May 24, 2018

Ruth Mahoney & Havidàn Rodriguez
Co-Chairs
Capital Region Economic Development Council
Hedley Park Place
433 River Street – Suite 1003
Troy, NY 12180

Dear Ms. Mahoney and Dr. Rodriguez,

The Albany Parking Authority (APA) fully supports the City of Albany's application for Governor Cuomo's \$10.0 million Downtown Revitalization Initiative. Thank you for the opportunity to provide support and input into the application. The APA strives to provide convenient and affordable parking in support of economic development in the City of Albany. The area of Quackenbush and Clinton Square where the APA has its Quackenbush Garage, is primed for growth and development.

The Quackenbush Garage will be the main source of public off street parking for the long list of projects currently operating and expanding or slated to begin construction. Directly North of the Garage is the newly expanded Albany Distillery along with hundreds of residential units and the new Capital Repertory Theatre in the planning phase. Directly to the East of the Quackenbush Garage is the planned Palace expansion, the Quackenbush Garage provides the parking for all Palace shows, and the garage will play a more important role as the Palace expands. The planned Skyway construction is directly adjacent to the Quackenbush Garage, which will provide the off street parking once the project is operational.

The opening of a second entrance to the Garage from Montgomery Street will not only help with the planned economic development in the direct area but will improve traffic flow and help create a secondary route for pedestrian traffic. The total project cost is projected to be up to \$400,000. It will complement the lighting upgrades, ADA compliance, LED signage and mural projects already completed by APA.

We anticipate this \$400,000 project will contribute to a total investment of as much as \$200.0 M within the identified district boundary in the coming years. The project is estimated to create approx. 10 construction jobs and an estimated 11 permanent jobs would be retained. Receiving the \$10.0 M DRI award for the City of Albany would enable monumental advancements to occur within the identified boundary and is critically important as we move forward with the redevelopment and beautification of numerous sites and the implementation of related projects and programs. Please feel free to contact us should you require any additional information.

Sincerely,

A handwritten signature in black ink, appearing to be 'M. Peter', followed by a long horizontal line extending to the right.

Matthew Peter
Executive Director
Albany Parking Authority



ALBANY HOUSING AUTHORITY

Steven T. Longo, Executive Director

June 1, 2018

Ruth Mahoney & Havidán Rodriguez
Co-Chairs
Capital Region Economic Development Council
Hedley Park Place
433 River Street – Suite 1003
Troy, NY 12180

Dear Ms. Mahoney and Dr. Rodriguez,

The Albany Housing Authority fully supports the City of Albany's application for Governor Cuomo's \$10.0 M Downtown Revitalization Initiative. Thank you for the opportunity to provide support and input into the application. For over seventy years, Albany Housing Authority has been providing rental housing for very low, low, and moderate income households in the city of Albany. The Albany Housing Authority owns and operates approximately 2,300 subsidized and tax credit-only rental units, including 500 non-public housing units, and administers approximately 3,000 Project-Based and Tenant Choice Section 8 vouchers. We are currently in the construction phase of the redevelopment of Ida Yarbrough Homes Phase II.

The Ida Yarbrough Homes Project consists of a three-phased redevelopment of 129 public housing units to promote economic diversity in the neighborhood. Phase I included the construction of 61 townhomes and garden-style apartments that incorporated state-of-the-art, sustainable features including highly energy efficient heating systems, green vegetated roofs, enhanced storm water management, water efficient appliances and fixtures, and LED lighting. Phase II, sharing similar amenities to Phase I, includes the construction of a new mid-rise, multi-family building with 62 units and 14 new garden-style affordable apartments on vacant lots adjacent to the mid-rise building. Phase III will include up to ten new homes for sale to first time home buyers. The revitalization of Ida Yarbrough Homes is made possible by the Arbor Hill Neighborhood Plan, which has generated much success for both the Project and the nearby Warehouse District. The neighborhood will emerge in a modern environment with a healthy mix of residential housing and commercial space with a mix of incomes.

200 South Pearl Street, Albany, NY 12202 phone 518.641.7500 fax 518.641.7545

We anticipate the redevelopment of Ida Yarbrough Homes will result in a total investment of as much as \$60,000,000. The construction phase jobs created are estimated to be 150 and permanent jobs retained/created as a result of the project will be approximately 30. Receiving the \$10.0 M DRI award for the City of Albany would enable monumental advancements to occur within the identified boundary and is critically important as we move forward with the redevelopment and beautification of numerous sites and the implementation of related projects and programs. Please feel free to contact us should you require any additional information.

Thank you,


Steven T. Longo
Executive Director

191 NORTH PEARL, LLC
189 Jay Street
Albany, New York 12210
rudy@carrowrealestate.com
(518) 337-3705

May 18, 2018

Ruth Mahoney and Havidán Rodríguez
Co-Chairs
Capital Region Economic Development Council
Hedley Park Place
433 River Street, Suite 1003
Troy, New York 12180

RE: Governor Cuomo's Downtown Revitalization Initiative Grant
The Wilson at 191 North Pearl
191 North Pearl Street, Albany, New York

Dear Ms. Mahoney and Dr. Rodriguez,

I am writing today to express my support of the City of Albany's application for Governor Cuomo's Downtown Revitalization Initiative \$10 million grant competition.

As a longtime resident, real estate investor and broker, and active community member, I am excited to see what could become of this great downtown neighborhood with the much needed help this grant will provide.

We are currently working towards developing an eighteen unit residential project at 191 N Pearl Street on what has long been an abandoned and environmentally challenged lot near the Palace Theater.

This project will result in an initial investment of approximately \$3,600,000.00 and will create a significant amount of jobs during construction. It will also provide a much needed improvement to such an underutilized area and would be an incredible catalyst to realize numerous other investments that are certain to follow.

Ensuring Downtown Albany has the State's \$10M support is critical as we move forward.

Please do not hesitate to contact me directly at (518) 337-3705 to discuss further.

Sincerely,



Rudy R. Lynch
191 North Pearl, LLC

June 1, 2018

Kostandin Kacani and Enkelejda Papa
Co-Owners
518 Apartments
298 Lark Street
Albany, NY 12210

Dear Ms. Mahoney and Dr. Rodriguez,

With the surplus of vacant and abandoned buildings it has been our mission to help mitigate them and develop the community to its full potential for over 15 years. The implementation of Governor Cuomo's Downtown Revitalization Initiative would only help our efforts to further enhance the communities in which we live and work. For these reasons we fully endorse the City of Albany's application into this grant competition. As members of the community first, and real estate developers second, we would love to see the positive impacts that \$10 million dollars would add to our city. We are currently working with other community leaders to establish an anchor to help aid in the revitalization of one of Albany's more neglected neighborhoods which overlaps with the target area of this grant program. In doing so we hope to increase property values in the surrounding area, allow for an area in which the community can connect, and establish a foundation for the growth of another healthy neighborhood in our city. Providing more employment and promoting a safe, healthy, and community first environment is our priority and the incorporation of the grant would further accelerate this process for our project and others throughout the city. Please feel free to contact us at 518 3313510.

Best,

Kostandin, and Enkelejda

NEW YORK
STATE
SENATE

ALBANY, NEW YORK 12247



NEIL D. BRESLIN
SENATOR, 44th DISTRICT

LEGISLATIVE ETHICS COMMISSION

RANKING MINORITY MEMBER
INSURANCE COMMITTEE

COMMITTEES

BANKS
EDUCATION
FINANCE
HIGHER EDUCATION
JUDICIARY
RULES

ROOM 414
STATE CAPITOL
ALBANY, NEW YORK 12247
TEL. 518-455-2225
FAX 518-426-6807

TWITTER @NeilBreslin44
FACEBOOK Senator Neil D. Breslin

May 24, 2018

Ruth Mahoney and Dr. Havidán Rodríguez
Co-Chairs
Capital Region Regional Economic Development Council
Hedley Park Place
433 River Street
Troy, NY 12180

Re: **Downtown Revitalization Initiative (DRI) Round III**
City of Albany, New York

Dear Ruth Mahoney and Dr. Havidán Rodríguez:

I am writing to convey my strong support for the City of Albany's proposed Downtown Revitalization Initiative (DRI) application.

This funding is critical to continue the momentum in downtown Albany. New retail, restaurants and residential development projects have been emerging, however downtown Albany has not yet reached its true potential. With the DRI support, investment in this anchor city will move the entire region forward.

Please accept this letter as evidence of my strong support for the proposal and give the City of Albany's application every consideration. Please contact me if I can be of further assistance in this process.

Sincerely,

Neil D. Breslin
Member of Senate



THE ASSEMBLY
STATE OF NEW YORK
ALBANY

CHAIR
Subcommittee
on Effective Treatment

COMMITTEES
Aging
Alcoholism and Drug Abuse
Cities
Higher Education
Real Property Taxation
Ways and Means

May 24, 2018

Ms. Ruth Mahoney and Dr. Havidán Rodríguez
Co-Chairs
Capital Region Regional Economic Development Council
Hedley Park Place
433 River Street
Troy, NY 12180

Re: **Downtown Revitalization Initiative (DRI) Round III**
City of Albany, New York

Dear Ruth Mahoney and Dr. Havidán Rodríguez:

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Sincerely,

John T. McDonald III
Member of Assembly



PATRICIA A. PAHY
Assemblymember 108th District

May 25, 2018

THE ASSEMBLY
STATE OF NEW YORK
ALBANY

COMMITTEES
Agriculture & Forestry
Children & Families
Economic Development
Education
Health, Parks, Arts & Sports Development

Ruth Mahoney and Dr. Havidán Rodríguez, Co-Chairs
Capital Region Regional Economic Development Council
Hedley Park Place
433 River Street
Troy, NY 12180

Re: **Downtown Revitalization Initiative (DRI) Round III**
City of Albany, New York

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Sincerely,

Patricia A. Paly
Member of Assembly



DANIEL P. MCCOY
COUNTY EXECUTIVE

COUNTY OF ALBANY
OFFICE OF THE EXECUTIVE
112 STATE STREET, ROOM 900
ALBANY, NEW YORK 12207-2021
(518) 447-7040 - FAX (518) 447-5589
WWW.ALBANYCOUNTY.COM

PHILIP F. CALDERONE, ESQ.
DEPUTY COUNTY EXECUTIVE

May 25, 2018

Ruth Mahoney and Dr. Havidán Rodríguez
Co-Chairs
Capital Region Regional Economic Development Council
Hedley Park Place
433 River Street
Troy, NY 12180

Re: **Downtown Revitalization Initiative (DRI) Round III**, City of Albany, New York

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Sincerely,

Daniel P. McCoy
Albany County Executive



Council Member 4th Ward
Kelly Kimbrough
80 Van Rensselaer Boulevard
Albany, New York 12204
Telephone: 518-250-9267
Fax: 518-684-0682
KELLYKIMBROUGH4@GMAIL.COM

**CITY OF ALBANY
COMMON COUNCIL
CITY HALL – ROOM 206
ALBANY, NEW YORK 12207**

Chair
Human Resources and Human Rights
Housing and Community Development
Member
Public Safety

May 23, 2018

Ruth Mahoney and Dr. Havidán Rodríguez
Co-Chairs
Capital Region Regional Economic Development Council
Hedley Park Place
433 River Street
Troy, NY 12180

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City of Albany, New York

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Sincerely,

Kelly R. Kimbrough
Majority Leader
Albany Common Council Member, 4th Ward



Council Member 3rd Ward
Hon. Joyce Love
295 Sheridan Avenue
Albany, New York 12206

Telephone: 518) 221-6221
jlove@albanyny.gov

**CITY OF ALBANY
COMMON COUNCIL
CITY HALL - ROOM 206
ALBANY, NEW YORK 12207**

Member

Parks, Recreation & Family
Services
General Services, Health &
Environment
Housing & Community Development

May 25, 2018

Ruth Mahoney and Dr. Havidán Rodríguez
Co-Chairs
Capital Region Regional Economic Development Council
Hedley Park Place
433 River Street
Troy, NY 12180

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City of Albany, New York

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Sincerely,

Joyce Love

**I SUPPORT CLINTON SQUARE
AS THE CITY OF ALBANY'S
DOWNTOWN REVITALIZATION INITIATIVE
PROJECT AREA.**



Governor Cuomo's Downtown Revitalization Initiative is catalyzing unprecedented transformation in downtowns across New York State. With support from the DRI, private project development, vibrant arts and entertainment investments and public infrastructure enhancements will transform Clinton Square into a thriving gateway district and a distinctive hub that connects and catalyzes activity in Albany's Downtown, Warehouse District, Arbor Hill and other surrounding neighborhoods.

Joel Rubin

Carol Plake

Dan Kamigin

Michael McCord

WJZ

Stacy

Russ Hill

Wesley

John Deane

John J. J.

Gene Solow

Stacy Longo

Sanathu M

Sue

Ed

Christie

Jule Ste

Tracy Metzger

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AS THE CITY OF ALBANY'S
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Matthew Peter

[Signature]

[Signature]

[Signature]

Application prepared by:



**CAPITALIZE ALBANY
CORPORATION**