



Schenectady Metroplex Development Authority

2017 Report

Performance Benchmarks / Stakeholder Expectations

1. Expand the real property tax base

In January of each year Metroplex releases an annual update with respect to Payment in lieu of Tax (PILOT) real property agreements administered by the Authority. In 2017, PILOT payments generated a total of \$15.68 million for local governments and school districts in Schenectady County. Fifty-four (54) of the 61 PILOTs related to projects built at sites that paid little or no taxes prior to the economic development project taking place. The list of 2017 PILOT payments follows:

Downtown Schenectady

- General Electric: \$2,668,464.
\$2,627,732 last year.
- Mohawk Harbor (vacant land): \$400,000.
\$40,000 last year. Paid no taxes prior to project.
- 1008 Barrett Street (Town Homes at Union Square): \$6,000.
\$4,000 last year. Project replaced blighted, vacant buildings with new townhomes.
- One Broadway Center (mixed-use space): \$303,665.
\$319,527 last year. Paid no taxes prior to project.
- 135 Broadway (U-Tech Products): \$29,669.
\$29,688 last year. Paid no taxes prior to project.
- 242 Broadway (apartments): \$57,173.
Prior to project paid nominal taxes on vacant land.
- 245 Broadway (mixed-use space): \$17,921.
\$17,984 last year. Prior to project paid nominal taxes on vacant land.
- 564 Broadway (Marcella's): \$78,036.
\$77,477 last year. Prior to project paid nominal taxes on vacant land.
- 588 Broadway (ATC Argo Tech): \$49,881.
\$48,844 last year. Vacant junkyard, paid no taxes prior to project.
- 845 Broadway (845 Commons - YMCA Residence Program): \$30,000.
No change. Paid no taxes prior to project
- 111 Liberty Street (apartments): \$41,816.
\$41,962 last year. Long-vacant office building converted to housing.

- 600 Liberty Street (JMR Development, LLC): \$75,000.
No change. Vacant retail site prior to project. Will increase to \$250,410 in 2018.
- 1510 Maxon Road (Golub Headquarters): \$552,771.
\$587,470 last year. Vacant for 30 years, paid nominal taxes prior to project.
- 100 Nott Terrace (DoubleTree): \$154,838.
\$155,201 last year. Project added new hotel tax base.
- 13 State Street (senior housing): \$19,288
Paid no taxes prior to project.
- 202 State Street (apartments): \$18,000.
\$21,938 last year. Long-vacant building converted to housing.
- 325 State Street (Mexican Radio): \$16,532.
\$16,677 last year. Paid no taxes prior to project.
- 400 State Street (Scotia Holdings, Inc.): \$90,693.
\$91,010 last year. Paid no taxes prior to project.
- 409 State Street (apartments): \$32,855.
\$32,970 last year. Paid no taxes prior to project.
- 411 State Street (Paul Mitchell The School): \$24,890.
\$24,977 last year. Paid no taxes prior to project.
- 426 State Street (mixed-use space): \$109,987.
\$99,910 last year. Paid no taxes prior to project.
- 433 State Street (Center City): \$300,000.
\$299,507 last year. Project paid \$10,000 per year in taxes prior to project.
- 440 State Street (Transfinder): \$27,761.
\$27,060 last year. Paid no taxes prior to project.
- 447 State Street (Bombers Burrito Bar): \$26,357.
\$26,093 last year. Paid no taxes prior to project.
- 450 State Street (Hampton Inn): \$174,232.
\$174,853 last year. Paid no taxes prior to project.
- 625 State Street (MVP): \$700,000.
\$539,612 last year. Paid no taxes prior to project.
- 525 Union Street (apartments): \$9,956.
\$9,991 last year. Project replaced blighted, vacant buildings.
- 117 Washington Avenue (College Suites): \$17,265.
\$4,882 last year. Paid no taxes prior to project.

- 125 Washington Avenue (Schenectady Armory): \$48,720.
\$36,768 last year. Paid no taxes prior to project.

Schenectady

- 780 Albany Street (Joseph L. Allen Apartments): \$18,766
Formerly vacant buildings that paid nominal taxes prior to project.
- 526 Altamont Avenue (Schenectady Center): \$474,091.
\$425,723 last year. New skilled nursing facility built on vacant land.
- 301 Green Street (apartments): \$24,000.
No change. Long-vacant manufacturing building, paid nominal taxes prior to project.
- 323 Kings Road (Kingsway Community): \$304,629.
\$299,804 last year. Building expansion added tax revenues.
- 600 McClellan Street (Ellis medical offices): \$61,370.
\$41,857 last year. Paid no taxes prior to project.
- 421 Peek Street (STS Steel): \$2,997.
Prior to project paid nominal taxes on vacant land.
- 2135 Technology Drive (JK LLC): \$50,040.
\$50,984 last year. Paid no taxes prior to project.

Glenville

- 150 Dutch Meadows Lane (Glenwyck Development, LLC): \$165,212.
\$162,187 last year. Prior to project paid nominal taxes on vacant land.
- 175 Freeman's Bridge Road (Mohawk Honda): \$118,088.
\$111,960 last year. Vacant retail building prior to project.
- 115 Saratoga Road (mixed-use space): \$184,946.
\$166,000 last year. Formerly vacant land.
- 204 Saratoga Road (Target): \$203,000.
No change. Project replaced long-vacant retail plaza.

Glenville Business and Technology Park

- 2160 Amsterdam Road (CTDI): \$169,969.
\$164,492 last year. Prior to project paid nominal taxes on vacant land.
- Glenville Business and Technology Park: \$286,632.
\$287,402 last year. Paid no taxes prior to project.

Schenectady County Airport Business Park (Glenville)

- 451 Rudy Chase Drive (DSM): \$119,381.
\$110,666 last year. Paid no taxes prior to project.

Niskayuna Commerce Park

- 2 Commerce Park Drive (Automated Dynamics): \$30,531.
\$18,793 last year. Prior to project paid nominal taxes on vacant land.
- 30 Commerce Park Drive (Unilux Boilers): \$139,233.
\$139,091 last year. Prior to project paid nominal taxes on vacant land.

Rotterdam

- General Electric Company / Main Energy Campus: \$4,800,000. No change.
- SI Group: \$704,960. \$677,250 last year.
- 1925 Curry Road (Columbia Altamont): \$46,103.
\$43,362 last year. Vacant retail building prior to project.
- 2696 Hamburg Street: \$16,485.
\$17,527 last year. Long-vacant retail building prior to project.
- 105 Long Pond Drive (Long Pond Village): \$287,327.
\$273,369 last year. Prior to project paid nominal taxes on vacant land.
- 693 River Road (EMI Properties): \$16,378.
\$14,791 last year. Business expansion that created new tax base.

Rotterdam Corporate Park

- 1130 North Wescott Road (FG Rotterdam Holdings): \$77,988.
Prior to project paid nominal taxes on vacant land.
- 105 Rotterdam Corporate Park (Railex): \$591,209.
\$561,032 last year. Prior to project paid nominal taxes on vacant land.
- 1500 Rotterdam Corporate Park (NE IP Holding): \$121,385.
\$135,888 last year. Prior to project paid nominal taxes on vacant land.
- Building 9: \$83,768.
Prior to project paid nominal taxes on vacant land.
- Building 14: \$48,898.
\$48,672 last year. Paid no taxes prior to project.
- Distribution Center: \$276,954.
\$301,775 last year. Prior to project paid nominal taxes on vacant land.

- FM Ventures: \$291,808.
\$258,510 last year. Prior to project paid nominal taxes on vacant land.

Burdeck Street Business Park (Rotterdam)

- 11 Opus Boulevard: \$19,089.
\$26,682 last year. Prior to project paid nominal taxes on vacant land.
- 31 Opus Boulevard: \$73,734.
\$78,503 last year. Prior to project paid nominal taxes on vacant land.
- 51 Opus Boulevard: \$52,536.
\$52,300 last year. Prior to project paid nominal taxes on vacant land.

Scotia

- 25 Mohawk Avenue (mixed-use office space): \$26,588
Closed retail location and brownfield site that paid no in taxes prior to project.

2. Expand the County-wide sales tax base

The following table sets forth the sales tax collected by Schenectady County since the inception of the Authority:

For fiscal year ending December 31

| | | | |
|-------------|---------------|--------------|---------------|
| 1998 | \$ 45,900,782 | 2008 | \$ 82,654,851 |
| 1999 | \$ 54,683,932 | 2009 | \$ 80,265,366 |
| 2000 | \$ 61,266,648 | 2010 | \$ 82,304,702 |
| 2001 | \$ 61,551,810 | 2011 | \$ 88,891,718 |
| 2002 | \$ 66,400,746 | 2012 | \$ 90,985,636 |
| 2003 | \$ 70,824,112 | 2013 | \$ 90,372,624 |
| 2004 | \$ 75,787,290 | 2014 | \$ 94,464,344 |
| 2005 | \$ 78,692,540 | 2015 | \$ 94,632,000 |
| 2006 | \$ 81,834,041 | 2016 | \$ 94,380,994 |
| 2007 | \$ 80,629,935 | 2017* | \$ 96,802,000 |

*preliminary

The Authority's sales tax revenues for the past 5 fiscal years are as follows:

| | | | | |
|-------------|-------------|-------------|-------------|-------------|
| 2013 | 2014 | 2015 | 2016 | 2017 |
| \$7,857,943 | \$8,308,746 | \$8,242,669 | \$8,724,554 | \$8,891,402 |

3. Create and retain jobs (measurement based on projections with periodic reports to ascertain the accuracy of projections)

Metroplex currently measures the total number of jobs created or retained as a result of direct financial assistance and technical assistance at over 6,000 jobs.

4. Provide and leverage financial assistance (measurement based on amount of Metroplex participation compared with other funding support, and private investment)

The Authority has expended \$185,805,109 towards projects leveraging approximately \$1 billion in additional project investments through December 31, 2017.

5. Encourage development in specific key geographic areas (corridor improvement and development) in which investments will be strategically important in accomplishing other objectives and are cost-effective

The Authority's Governance Committee has identified a strategic network of development-ready sites throughout Schenectady County within existing business parks and developing new parks emphasizing "smart growth" economic development. Existing business parks include:

Glenville: Airport Business Park, Glenville Business and Technology Park

Niskayuna: Niskayuna Commerce Park, Shop Rite Square (office/retail)

Rotterdam: General Electric Company/Main Energy Campus, Burdeck Street Business Park, Rotterdam Corporate Park

Schenectady: General Electric Company/Main Energy Campus, Mohawk Harbor, Broadway Commerce Park

Additionally, the Authority continues to focus efforts on three key strategic corridors:

- Downtown (from Proctors Block/Broadway/Jay Street) to College Park
- Erie Boulevard (from GE Campus to Mohawk Harbor)
- Lower State Street (below Erie Boulevard to Western Gateway Bridge)

6. Improve downtown living via community amenities, civic improvements, community image, attractiveness and marketability

In 2017, Metroplex provided assistance in the development of several market-rate rental housing initiatives (Electric City Apartments, the Foster Complex, the Mill Artisan District, Mohawk Harbor apartments and townhouses, 508 Union Street). Metroplex continues to support downtown pedestrian infrastructure, including expanded arts, entertainment and cultural venues. Metroplex remains committed to keeping downtown Schenectady clean and safe (Downtown Schenectady Improvement Corporation support grant, Downtown Fix-up Initiative, Ambassador Program).