



# **SCHEENECTADY METROPLEX DEVELOPMENT AUTHORITY**

## **FIVE-YEAR CAPITAL PROJECTS PLAN**

**FISCAL YEARS 2018 – 2022**

The Schenectady Metroplex Development Authority (“Metroplex” or the “Authority”) was established by an act of the New York State Legislature as codified in the New York State Public Authorities Law § 2650 et seq. (the “Enabling Statute”). Pursuant to §2655-c of the Public Authorities Law, the Enabling Statute requires that the Authority,

“... [S]hall annually produce, and present at a public hearing for public comment, a five-year capital projects plan, outlining the vision of its intended *capital projects* (italics added) for the next five years. For each project proposed in the plan, the Authority shall provide a detailed description of the:

1. Overall nature, purpose and extent of the project;
2. Proposed amount and sources of capital funding to complete the project;
3. Proposed amount and sources of funding necessary for the project;
4. Relevant urban and community planning completed or proposed;
5. Economic development potential of the project;
6. Financial feasibility of the project;
7. Geographic location and impact of the project;
8. Impact of the project on the community’s natural resources;
9. Tourism, entertainment and arts development potential of the project;
10. Human and physical infrastructure requirements and impact of the project; and,
11. Other factors which have been considered for the purpose of enhancing the viability of the county.”

“Capital Project” is not defined in the Enabling Statute. Metroplex’s counsel conducted a review of all other provisions of New York State law for purposes of defining those projects which should be deemed “capital projects” of the Authority for purposes of this report. Section 99-g(8) of the New York State General Municipal Law defines a “capital project” as follows:

“The term “capital project” as used in this section shall mean: (a) any physical betterment or improvement, including furnishings, machinery, apparatus or equipment for such physical betterment or improvement when first constructed or acquired, or (b) any preliminary studies and surveys relating to any physical betterment or improvement, or (c) land or rights in land, or (d) any combination of (a), (b) and (c).”

Based on this review and consistent with the Enabling Statute, the Metroplex Governance Committee considers a “capital project” as a specific long-term, depreciable capital asset held by the Authority involving physical improvements or preservation of Metroplex-held real property holdings.

Metroplex plans call for two capital projects in 2018-2022:

1. Former Sons of Italy Lot
2. Eastern Avenue / Nott Terrace Revitalization

## Capital Project 1: Parking Lot Reconstruction (former Sons of Italy Lot)

Downtown Schenectady’s vitality as a high-tech commercial hub and as a regional entertainment destination is evidenced by the thousands of people working here daily and those who visit our growing entertainment district. Key to the success of Schenectady’s arts, entertainment and technology district downtown is parking. The project’s goal is to help keep downtown neat, clean and safe every day by improving the functionality of the parking system as well as making the downtown experience more comfortable and pleasing.

A Metroplex-owned property located at 423 Liberty Street serves as the second largest surface parking lot in downtown Schenectady. Metroplex acquired the former Sons of Italy building in 2008, demolished and combined it with the City’s employee parking lot later that year. The property holds 167 parking spaces dedicated to downtown workers, SCCC students, shoppers and visitors.

The lot has had little investment in nearly 20 years; it is in poor to fair condition with the need for enhanced lighting and improved storm drainage.

Plans call for upgrading the lot to include repaving and restriping, improved lighting, cameras and electrical infrastructure, fencing and greater use of parking technology.



Overall nature, purpose and extent of the project;	The project involves expansion and upgrade of the “Sons of Italy Lot” public parking facility at 423 Liberty Street. The project involves expansion and upgrade of the existing parking lot.
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Proposed amount and sources of capital funding to complete the project;	Sources of funds: Total \$400,000 Metroplex \$400,000
Proposed amount and sources of funding necessary for the project;	Uses of Funds: Total \$400,000 Lot reconstruction \$400,000
Relevant urban and community planning completed or proposed;	The project upgrades and expands off-street parking capacity within Schenectady’s core downtown business district.
Economic development potential of the project;	With more jobs and business-related activities, added parking capacity will support a broad swath of downtown sited businesses.
Financial feasibility of the project;	The project is conditional on General Obligation Bonds issued by the Schenectady County Metroplex Development Authority.
Geographic location and impact of the project;	Intersection of Liberty and Yates Streets, City of Schenectady.
Impact of the project on the community’s natural resources;	Expected to be neutral-to-positive. SEQRA pending.
Tourism, entertainment and arts development potential of the project;	Increased evening and weekend parking capacity will serve several key City attractions and Schenectady’s Arts, Entertainment, and Cultural District generally.
Human and physical infrastructure requirements and impact of the project;	Minimal-to-no-impacts expected. SEQRA pending.
Other factors which have been considered for the purpose of enhancing the viability of the county.	This project is a step in Metroplex’s long-standing effort to increase off-street parking capacity throughout the City of Schenectady’s core Business and Arts, Entertainment, and Cultural districts.

## Capital Project 2: Eastern Avenue / Nott Terrace Revitalization

This revitalization effort is covered by an intermunicipal agreement between Metroplex, the City of Schenectady, the City of Schenectady Industrial Development Agency, the Schenectady Urban Renewal Agency, and the Schenectady Land Bank. The project will both remove blight and add to the area’s stock of development-ready sites.

To date, Metroplex has purchased several properties, demolished structures, and prepped sites. Plans call for Metroplex to offer the sites for private development.

The project involves the environmental cleanup, remediation, demolition, and site prep of several vacant, abandoned, and underutilized properties located on Eastern Avenue.

Overall nature, purpose and extent of the project;	The focus of the project is the environmental cleanup, remediation, demolition, and site prep of several vacant, abandoned, and underutilized properties located on Eastern Avenue (the “Eastern Avenue Parcels”).								
Proposed amount and sources of capital funding to complete the project;	<table> <tr> <td>Sources of funds: Total</td> <td>\$380,000</td> </tr> <tr> <td>    Metroplex grant</td> <td>\$100,000</td> </tr> <tr> <td>    Land Bank</td> <td>\$30,000</td> </tr> <tr> <td>    City of Schenectady IDA</td> <td>\$250,000</td> </tr> </table>	Sources of funds: Total	\$380,000	Metroplex grant	\$100,000	Land Bank	\$30,000	City of Schenectady IDA	\$250,000
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Relevant urban and community planning completed or proposed;	This project is a step in Metroplex’s ongoing Eastern Parkway Neighborhood remediation strategy. The strategy targets clusters of blighted lots and properties, this aiming to improve the neighborhood’s safety and livability, and to ensure stable property values.								
Economic development potential of the project;	The remediated and prepped sites will be offered to private developers for new construction of both residential and commercial properties.								
Financial feasibility of the project;	The project’s funding is assured; it follows that financial feasibility is excellent.								
Geographic location and impact of the project;	Eastern Avenue from Nott Terrace to Brandywine Avenue.								

<p>Impact of the project on the community's natural resources;</p>	<p>The environmental cleanup and remediation of the Eastern Avenue Parcels add to the long-term environmental remediation throughout the City of Schenectady.</p>
<p>Tourism, entertainment and arts development potential of the project;</p>	<p>None identified.</p>
<p>Human and physical infrastructure requirements and impact of the project;</p>	<p>The project puts no undue infrastructure demands or nuisance on the surrounding area.</p>
<p>Other factors which have been considered for the purpose of enhancing the viability of the county.</p>	<p>This project is listed in the "Safe and Stable Neighborhoods" unit of the City of Schenectady's 2020 Comprehensive Plan.</p> <p>Also, this project represents an example of a key Metroplex development strategy: the acquisition and remediation of properties for development via private investment.</p>

## Appendix: Metroplex Properties

Metroplex reports its real property holdings yearly to the New York State Authorities Budget Office (“ABO”). This creates a public record of Metroplex assets identified as possible capital projects, in fulfillment of §2655-c of the Act. The following table identifies the Metroplex’s real property holdings:

### Real Property Holdings (2017)

Property Name	Location / Address	Tax Parcel ID
<b>Metroplex Parking Facilities</b>		
Broadway Parking Garage	220 Broadway	39.79-2-1.311
Broadway North Parking Lot	102 N. Broadway	39.72-2-1
Clinton South Parking Lot	314 Clinton Street	39.80-3-1.21
Clinton North Parking Lot	128 Clinton Street	39.72-4-24.11
Little Italy Parking Lot	403, 413 and 415 Warren Street	39.64-2-40.1 39.64-2-40.2 39.64-2-41
State & Erie Parking Lot	320 Liberty Street	39.72-1-1.1, 1.2, 3.4
Franklin / Liberty Parking Lot	422 Liberty Street	39.72-2-7.1
Former Sons of Italy Lot (vacant lot)	423 Liberty Street	39.64-3-25
Jay Street Alleyway	Connecting pedestrian Jay Street with Center City lot and Clinton North lot	39.72-2-29.2 39.72-4-41.2
Center City Parking Lot (leased from Parking at Center City LLC)	400-428 Franklin Street	39.72-2-35.311
Broadway South Parking Lot	312 Broadway	39.72-2-14.1
<b>Land and Buildings</b>		
219 Nott Terrace (vacant lot)	219 Nott Terrace	39.81-3-31
722 Eastern Avenue (vacant lot)	722 Eastern Avenue	39.73-2-6.1
803 Eastern Avenue (vacant lot)	803 Eastern Avenue	39.74-2-24

## Prior Capital Plan Update: Gateway Plaza

On June 23, 2017 Metroplex sold three (3) parcels of real property totaling 1.01-acres that contributed to making the Gateway Plaza project a reality. The properties were flooded during Hurricane Irene in 2011 and held limited reuse as stand-alone properties due to the small size of the buildings as well as inefficiently configured parcels.

In partnership with the City of Schenectady, all structures were demolished. The reconfigured area involved integrating the former Liberty Park, abandoning Water Street and re-grading the site. Renamed Gateway Plaza, the site significantly improves pedestrian safety by featuring wide sight lines, improved lighting, a performance platform, a pedestrian promenade, and redesigned CDTA Bus Plus terminal.

The total project cost was \$2,441,000. Sources of funds included Federal Emergency Management Agency grant (\$960,000); NYS Office of Park Recreation and Historic Preservation grant (\$400,000), CDTA (\$30,000); Metroplex funding (\$714,000) and the City of Schenectady (\$337,000). The project was substantially completed in December 2017.