



Schenectady Metroplex Development Authority

2018 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 2018, PILOT payments generated a total of \$15,365,614 million for local governments and school districts in Schenectady County. Fifty-five (55) 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 2018 PILOT payments follows:

Downtown Schenectady

- General Electric: \$2,645,903.
\$2,668,464 last year.
- 1008 Barrett Street (Town Homes at Union Square): \$8,000.
\$6,000 last year. Project replaced blighted, vacant buildings with new townhomes.
- One Broadway Center (mixed-use space): \$301,029.
\$303,665 last year. Paid no taxes prior to project.
- 135 Broadway (U-Tech Products): \$30,861.
\$29,669 last year. Paid no taxes prior to project.
- 242 Broadway (apartments): \$108,900.
\$57,173 last year. Prior to project paid nominal taxes on vacant land.
- 245 Broadway (mixed-use space): \$17,998.
\$17,921 last year. Prior to project paid nominal taxes on vacant land.
- 564 Broadway (Marcella's): \$81,745.
\$78,036 last year. Prior to project paid nominal taxes on vacant land.
- 588 Broadway (ATC Argo Tech): \$52,896.
\$49,881 last year. Vacant junkyard, paid no taxes prior to project.
- 845 Broadway (845 Commons - YMCA Residence Program): \$29,997.
\$30,000 last year. Paid no taxes prior to project
- 111 Liberty Street (apartments): \$41,996.
\$41,816 last year. Long-vacant office building converted to housing.
- 600 Liberty Street (JMR Development, LLC): \$76,124.
\$75,000 last year. Vacant retail site prior to project.

- 1510 Maxon Road (Golub Headquarters): \$598,677.
\$552,771 last year. Vacant for 30 years, paid nominal taxes prior to project.
- 100 Nott Terrace (DoubleTree): \$161,168.
\$154,838 last year. Project added new hotel tax base.
- 13 State Street (senior housing): \$37,382
\$19,288 last year. Paid no taxes prior to project.
- 202 State Street (apartments): \$18,000.
\$18,000 last year. Long-vacant building converted to housing.
- 325 State Street (Mexican Radio): \$26,335.
\$16,532 last year. Paid no taxes prior to project.
- 400 State Street (Scotia Holdings, Inc.): \$91,083.
\$90,693 last year. Paid no taxes prior to project.
- 409 State Street (apartments): \$32,997.
\$32,855 last year. Paid no taxes prior to project.
- 411 State Street (Paul Mitchell The School): \$24,998.
\$24,890 last year. Paid no taxes prior to project.
- 426 State Street (mixed-use space): \$83,696.
\$109,987 last year. Paid no taxes prior to project.
- 433 State Street (Center City): \$300,000.
\$300,000 last year. Project paid \$10,000 per year in taxes prior to project.
- 440 State Street (Transfinder): \$29,555.
\$27,761 last year. Paid no taxes prior to project.
- 447 State Street (Bombers Burrito Bar): \$27,680.
\$26,357 last year. Paid no taxes prior to project.
- 450 State Street (Hampton Inn): \$174,983.
\$174,232 last year. Paid no taxes prior to project.
- 508 State Street (Foster Complex): \$23,441.
\$0 last year. Paid no taxes prior to project.
- 625 State Street (MVP): \$699,932.
\$700,000 last year. Paid no taxes prior to project.
- 525 Union Street (apartments): \$10,000.
\$9,956 last year. Project replaced blighted, vacant buildings.
- 117 Washington Avenue (College Suites): \$30,285.
\$17,265 last year. Paid no taxes prior to project.

- 125 Washington Avenue (Schenectady Armory): \$53,647.
\$48,720 last year. Paid no taxes prior to project.

Schenectady

- 780 Albany Street (Joseph L. Allen Apartments): \$36,372
\$18,766 last year. Formerly vacant buildings that paid nominal taxes prior to project.
- 526 Altamont Avenue (Schenectady Center): \$526,011.
\$474,091 last year. New skilled nursing facility built on vacant land.
- 301 Green Street (apartments): \$23,998.
\$24,000 last year. Long-vacant manufacturing building, paid nominal taxes prior to project.
- 323 Kings Road (Kingsway Community): \$331,837.
\$304,629 last year. Building expansion added tax revenues.
- 600 McClellan Street (Ellis medical offices): \$76,124.
\$61,370 last year. Paid no taxes prior to project.
- 421 Peek Street (STS Steel): \$5,699.
\$2,997 last year. Prior to project paid nominal taxes on vacant land.
- 221 Harborside Drive (The River House) \$160,666. First year of PILOT.
- Community Builders (Hillside View): \$21,660
\$550 last year. Formerly vacant buildings that paid nominal taxes prior to project.
- 718 Albany Street (Summit Towers): \$54,204. \$51,000 last year.

Glenville

- 150 Dutch Meadows Lane (Glenwyck Development, LLC): \$179,966.
\$165,212 last year. Prior to project paid nominal taxes on vacant land.
- 175 Freeman's Bridge Road (Mohawk Honda): \$126,737.
\$118,088 last year. Vacant retail building prior to project.
- 115 Saratoga Road (mixed-use space): \$183,126.
\$184,946 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): \$197,992.
\$169,969 last year. Prior to project paid nominal taxes on vacant land.

- **Glenville Business and Technology Park:** \$297,563.
\$286,632 last year. Paid no taxes prior to project.
- **185 1st Street (BelGioioso Cheese):** \$30,688.
\$0 last year. Former Scotia Naval Depot that has never paid taxes prior to the project.

Schenectady County Airport Business Park (Glenville)

- **451 Rudy Chase Drive (DSM):** \$132,865.
\$119,381 last year. Paid no taxes prior to project.

Niskayuna Commerce Park

- **2 Commerce Park Drive (Trelleborg Sealing Solutions / Automated Dynamics):** \$33,400.
\$30,531 last year. Prior to project paid nominal taxes on vacant land.
- **30 Commerce Park Drive (Unilux Boilers):** \$146,799.
\$139,233 last year. Prior to project paid nominal taxes on vacant land.

Rotterdam

- **General Electric Company / Main Energy Campus:** \$4,926,380.
\$4,800,000 last year.
- **SI Group:** \$775,670. \$704,960 last year.
- **1925 Curry Road (Columbia Altamont):** \$49,210.
\$46,103 last year. Vacant retail building prior to project.
- **2696 Hamburg Street:** \$14,758.
\$16,485 last year. Long-vacant retail building prior to project.
- **105 Long Pond Drive (Long Pond Village):** \$294,461.
\$287,327 last year. Prior to project paid nominal taxes on vacant land.
- **1410 Curry Road (Vista Square):** \$13,892. First year of PILOT; former Town-owned vacant plaza
- **93 West Campbell Road (former Macys):** \$29,357. First year of PILOT. Closed retail store now houses 700 State employees.

Rotterdam Corporate Park

- **1130 North Wescott Road (FG Rotterdam Holdings):** \$32,433.
\$77,988 last year. Prior to project paid nominal taxes on vacant land.
- **1500 Rotterdam Corporate Park (NE IP Holding):** \$129,100.
\$121,385 last year. Prior to project paid nominal taxes on vacant land.
- **Building 9:** \$13,837. \$83,768 last year.

- Building 14: \$50,680. \$48,898 last year. Paid no taxes prior to project.
- Distribution Center: \$301,689.
\$276,954 last year. Prior to project paid nominal taxes on vacant land.

Scotia

- 25 Mohawk Avenue (mixed-use office space): \$55,851.
\$26,588 last year. 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	\$101,567,424
		2018*	\$ 99,812,000

*preliminary

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

2014	2015	2016	2017	2018
\$8,308,746	\$8,242,669	\$8,268,508	\$8,891,405	\$8,706,536

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 \$194,382,236 towards projects leveraging approximately \$1.4 billion in additional project investments through December 31, 2018.

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), GE Global Research

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 2018, 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).