

# 2019 Report to the Schenectady County Legislature

February 3, 2020



# Momentum Continues

Over 100 announcements in 2019

More results = more investment

Economic development is a momentum business



# Key Aspects of Unified Economic Development Team Efforts

Smart growth

Single point contact

Real results

Good paying jobs

Quality construction

Rebuilding capital stock / adding tax base

Green

Protect the Aquifer



# Economic Development Team Creates Revenue

68 PILOTs paid \$16.4 million – most paid \$0 or nominal amount prior to project

Smart growth projects add jobs / tax base





# Rotterdam



1410 Curry Road

Former town-owned, long-vacant Curry Road Plaza

Phase II = \$14 million now underway



# Rotterdam Corporate Park



Largest business park in Capital Region

Almost 4 million SF



# Rotterdam Corporate Park



RISA relocates from New Lebanon, NY

Metal fabrication

NYS certified MWBE

21,500 SF in Building 14



# Rotterdam Corporate Park

150,000 SF expansion of Building 9



Home Depot Distribution Center joins American Medical Depot in major addition to Building 9

\$9.5 million new investment





# Rotterdam Junction

1220 Main Street, former Bobby's Auto Service



Clean-up and demolition completed



# Rotterdam

2 Rice Road, former L&M Motel



Clean-up and demolition completed





# Rotterdam

## From Zombies to Homes



2026 Oaklawn Avenue

Land Bank demo / Habitat new construction



# Rotterdam

## From Zombies to Homes



78 Oakdale Avenue

Land Bank / Habitat renovation



# Rotterdam

## From Zombies to Homes



749 Cramer Avenue

Land Bank demo / Habitat new construction





# Rotterdam



Eddy SeniorCare

ST PETER'S HEALTH PARTNERS

Conversion of banquet facility to medical arts building

Program of All-Inclusive Care for the Elderly (PACE) to larger facility allows for care of 55 additional seniors

Senior day care and transportation

\$3 million investment



# Princetown

## TEICHOS



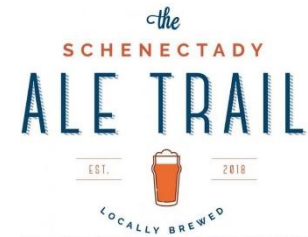
\$38 million investment, 150-acre site, 20 megawatts



# Duanesburg



Metroplex assistance: exterior improvements  
Adds to Schenectady Ale Trail





# Duanesburg



Computer-controlled  
hydraulic systems

Duanesburg Airport  
Business Park

Other sites now ready for  
development adjoining  
airfield



# Niskayuna

\$30 million Rivers Ledge development is underway at former Williams Auto site

Adds to waterfront momentum





# Niskayuna

E/One expansion completed



# Niskayuna Zombie Properties



2 Cornelius Avenue



1125 Mohawk Road



1019 Van Antwerp Road



# Niskayuna

Redevelopment of SI Group HQ, 80-acre site on Balltown Road

OFFERING MEMORANDUM

**2750 & 2784 BALLTOWN ROAD**  
NISKAYUNA, NY 12309



CBRE-Albany | Corporate Headquarters

**CBRE** | Albany

Part of the CBRE affiliate network





# Glenville



New building now open at Airport Business Park, 12,000 SF



# Glenville

New \$10 million, 47,000 SF building nearing completion at Airport Business Park

New tax base, County nets \$510,000 from property sale





# Glenville



Improvements at County Airport  
Over 1.2 million SF of repaving  
Runway 4-22 and Taxiway C



# Glenville Business and Technology Park



# Glenville Business and Technology Park



\$420,000 rail spur improvement project completed to assist Dimension Fabricators and Adirondack Beverages

Upgrade further enhances the marketability of the Park by improving rail spur for new tenants



# Glenville Business and Technology Park



100,000 SF new construction

\$30 million investment

Nearing completion / on schedule





# Glenville Business and Technology Park



100,000 SF new construction

\$15 million investment

Building on schedule





# Glenville Business and Technology Park



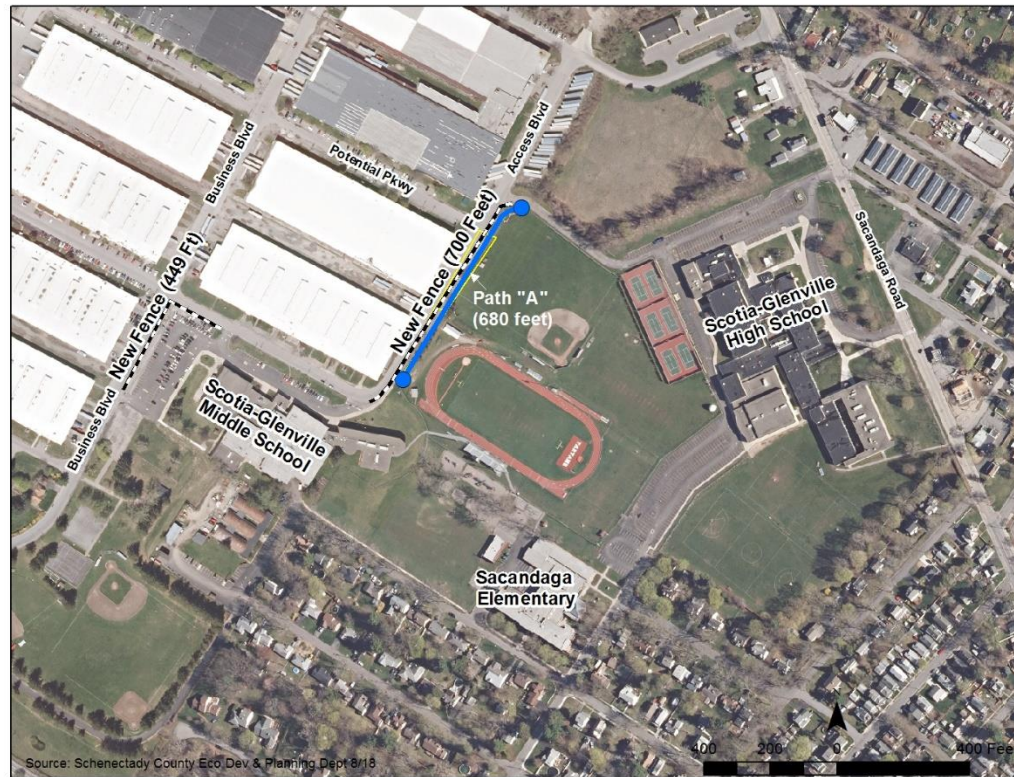
Momentum in Park: CTDI (2 new buildings), Old Dominion, Dimension Fabricators, BelGioioso, SQP, Adirondack Beverages, etc.

It all started with clean up and sale of former Burgess Tank Farm which netted the County \$100,000 and resulted in many future developments



# Glenville Business and Technology Park

Project completed this year to install fence and sidewalk funded by Metroplex (\$108,000) to separate middle school



# Glenville

Purchase of former Woodlin Club property to expand Indian Kill Nature Preserve





# Scotia

Demolition of former Mohawk Carpets building  
102 Mohawk Avenue



# City of Schenectady

Another year of growth downtown  
Major investments in City neighborhoods





# City of Schenectady



Distributed Solar Development  
is GE spin-off

Leader in solar power

Moves HQ to Schenectady  
Mohawk Harbor

Majority owner is BlackRock,  
the world's largest asset  
manager with \$7.4 trillion AUM





# City of Schenectady

Institute of Clinical Pharmacodynamics (ICPD) brings  
new Pharma Company to downtown

Bravos BioSciences wins over \$9 million in R&D funding



# City of Schenectady

Gaming Insomniacs and Catapult Games both move to  
URBAN CO-WORKS at Center City

SUNY Schenectady Gaming degree program at Center City

URBAN CO-WORKS now has 40 companies



# City of Schenectady



Beekman 1802 HQ at Mohawk Harbor continues to expand

Warehouse Sale attracts thousands of visitors to Schenectady County





# City of Schenectady

E. Stuart Jones selects Mohawk Harbor for new office

Professional offices returning to Schenectady

Leading law firm establishes offices as harbor tenancy continues to increase

*Mohawk Harbor*



# City of Schenectady



Statewide Underwriting  
Services moves HQ to Mohawk  
Harbor

Harbor competed against  
multiple sites in eastern part of  
NYS

Harbor office space – more  
than 100,000 SF, nearing 100%  
occupancy



# City of Schenectady

Major Wins

DRI Funding Secured \$10 million

SI Group HQ to Golub Building, 200 jobs



# City of Schenectady

Whistling Kettle opens in Schenectady, fills key storefront on Jay Street

Other locations in Troy and Ballston Spa have spurred development

Retail store, plus food/beverage

Raw expands, adds Healthy Café to current Jay Street





# City of Schenectady



Weigh Station renovation

New owner, Aneesa Waheed,  
entrepreneur

Locations in Schenectady, Troy,  
Guilderland; food products sold in  
major markets

Puts iconic building back to use and  
on the tax rolls



# City of Schenectady



The Fitzgerald apartments and  
Clinton Street Mercantile

144-148 Clinton Street

Major renovation of former Ter Bush &  
Powell building



# City of Schenectady



Opened in 2019:

The Nott at 101 Nott Terrace –  
major renovation of former  
Annie Schaeffer Senior Center

Former Labor Temple building –  
ground floor retail and  
apartments

Schenectady Trading Company  
on lower Union Street





# City of Schenectady



Frog Alley / Mill Artisan District

\$35 million renovation / new construction

Transformational project on lower State Street

Defines best practices for mixed-use project / over 90% leased before opening

\$20 million Electric City development next door





# City of Schenectady

Former Pentagon and Sears buildings at 154 and 168 Erie Blvd

Former Citizens Bank building at 501 State Street



# City of Schenectady

Former Gazette Press/Skypes Carpet buildings renovation underway at 132-136 Broadway



# City of Schenectady



Former bank building at Nott and Van Vranken renovated for Union College Campus Safety building



Live In Schenectady on former vacant lots on Barrett Street

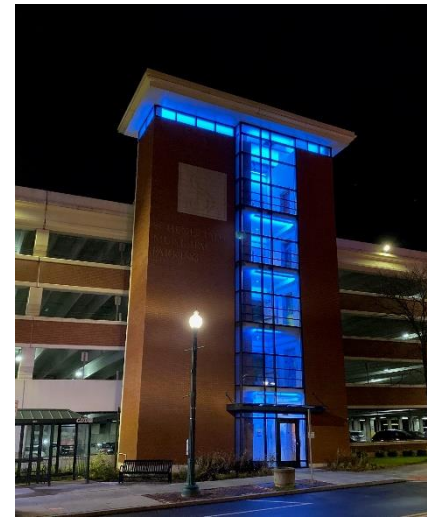
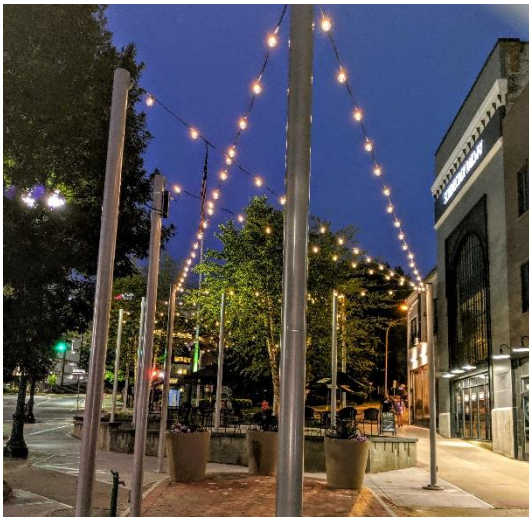
Vacant former OTB building at Smith and Clinton to be renovated





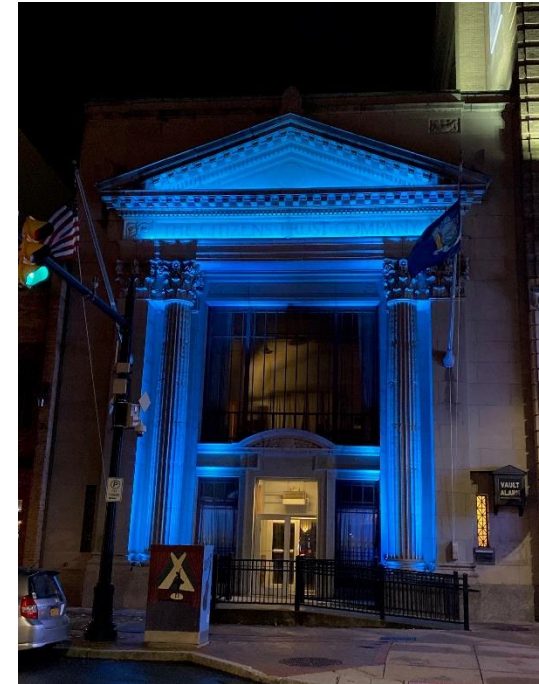
# City of Schenectady

## Lighting up the Electric City





# City of Schenectady



Coming in 2020: Amtrak bridge crossing Erie, more lights on Jay



# City of Schenectady

Major Investments in City Neighborhoods

Hillside View Phase 2 \$40 million

Renovation and Sale of 839 Eastern Avenue

\$19 million Renaissance Square Eastern Avenue

\$12 million Elmer Avenue School on Eastern Avenue



# City of Schenectady



200+ demolitions in partnership with the City and Metroplex

Over 20 renovations

\$7.5 million dollars invested, which has helped leverage \$96 million in new investment





# City of Schenectady

\$28 million Yates Village development

New \$13 million Boys & Girls Club

Mont Pleasant Library

Miracle on Craig Street





# City of Schenectady

ALLTOWN Fresh Market under construction at site of long vacant Grossman's

Renovations of former Trustco building on Erie moving forward

Funding secured for new dock at Mohawk Harbor

Funding secured for new manufacturing Canal Transport facility



# Rivers Casino & Resort Update

Promised to invest \$300 million/invested \$330 million/Harbor investment brings total to over \$550 million

Over 1,000 jobs

Pays \$4 million per year in property taxes -- more property tax than the other three casinos combined

Rivers paid full mortgage recording tax of \$5 million -- no other casino paid this tax.

Rivers paid full sales tax to build and equip the casino -- the only casino in NYS to do so



# Rivers Casino & Resort Update

Rivers pays a portion of revenues -- should reach almost \$3 million for both the City and County this year

Rivers has helped to generate almost \$100 million in new infrastructure and private investments in close proximity to Mohawk Harbor

Rivers Casino & Resort is ranked the #1 Tourist Destination in the Capital Region

Schenectady County has led the Capital Region in tourism spending increases for the past two years due to Rivers -- tourism spending increased 16% in 2017 and 10.5% in 2018



# Rivers Casino & Resort Update

Rivers hosted nearly 200 meetings, conferences and special events in 2019 bringing over 20,000 people to Schenectady County

Rivers was the first casino in New York State to open a Sportsbook for legal wagers on sporting events, bringing additional visitors to Schenectady County

Rivers “Harbor Jam” summer concert series brings thousands of visitors to the Mohawk Harbor Amphitheater

Rivers is a proud community partner, and its team members logged over 3,000 hours of volunteer time in 2019





# Summary

Over \$130 million in new investments

Over 700 jobs

