

2020 Report to the Schenectady County Legislature

March 1, 2021



Despite Pandemic

Almost 2 million SF construction

56 economic development announcements



Covid Outreach

Helped companies impacted by Covid with applications for PPP and other programs

25 Covid updates sent to County businesses



COVID-19 UPDATE FOR LOCAL BUSINESSES

September 14, 2020

New Locally Administered Low-Interest Loan Fund for Businesses Impacted by COVID-19



Rotterdam

Rotterdam Corporate Park = largest business park in Capital Region

4 million plus SF

Part of network of smart growth business parks in Schenectady County

New \$10 million, 200,000 SF investment in Building 17

Completion of new 250,000 SF Building 9 for Fedex and Home Depot



Rotterdam

UP Cold Connect Facility impacted by Covid pandemic

Landed grant from National Grid to market facility

Working with several potential new tenants/owners



Rotterdam

Phase 2 of the Residences at Vista Square completed
with excellent lease-up

\$28 million renovation of former Curry Road Plaza



Rotterdam

United Auto Supply recruited to fill former Sears at
ViaPort Rotterdam

103,000 SF renovation

\$6 million private investment, 50 jobs going to 150

New Rotterdam facility will be fulfillment center,
logistics center and retail space

United Auto Supply

Foreign & Domestic Parts Specialists



Rotterdam

Commercial Corridors

- ViaPort
- Hamburg Street
- Curry Road



Rotterdam

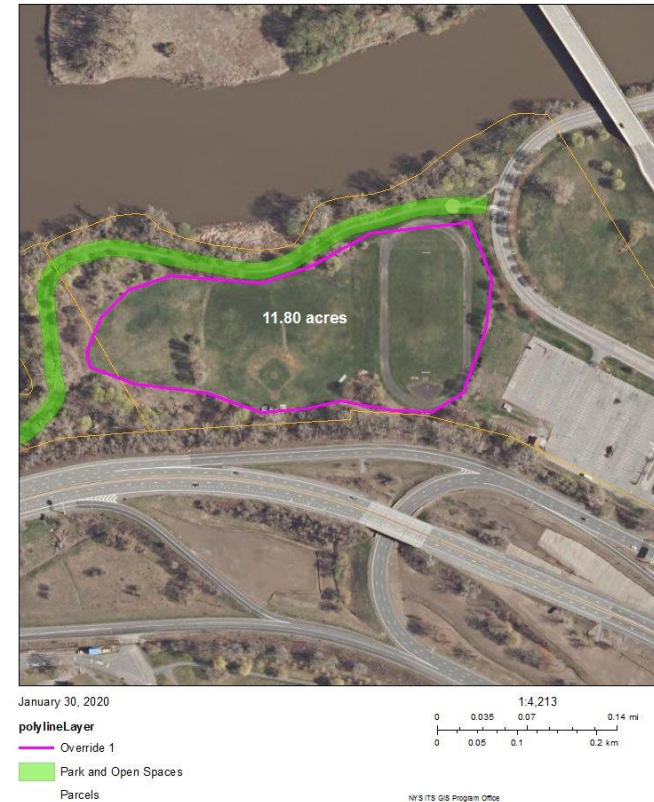
New Black Watch Soccer training facility adjacent to SUNY Schenectady and Empire Trail

12-acre site owned by County

Lease provides revenue for SUNY Schenectady and access to facilities for college

\$5 million project

SCCC Athletic Fields



Rotterdam

From Zombies to Homes



749 Cramer Avenue

Land Bank demo 2020 - Habitat new construction 2021



Rotterdam

Zombies in Progress



2318 1st Avenue



1233 Main Street

Land Bank targets



Rotterdam Junction Trail

\$8 million from \$200 million for Empire Trail went to Rotterdam Junction Trail connection



Glenville

Continued momentum at Glenville Business & Technology Park

Part of network of smart growth business parks in Schenectady County



Glenville

Food/beverage production facilities allowed to continue despite Covid restrictions – essential

New \$30 million, 100,000 SF BelGioioso Cheese plant completed



Glenville

New \$15 million, 100,000 SF facility for Adirondack Beverages completed



Glenville

Two expansions at Airport Business Park

Land sales that will net County \$451,500 for Bruno project,
C2 development

Plus recurring revenue from jobs, taxes



Glenville

Power industry also granted exemption during Covid

Work completed on new \$10 million, 47,000 SF facility for tech employer SuperPower

Continues momentum at Airport Business Park



Glenville

Town Center activity spurred by successful re-use of former vacant 14-acre Kmart site

Metroplex funding for lights, sidewalk improvements



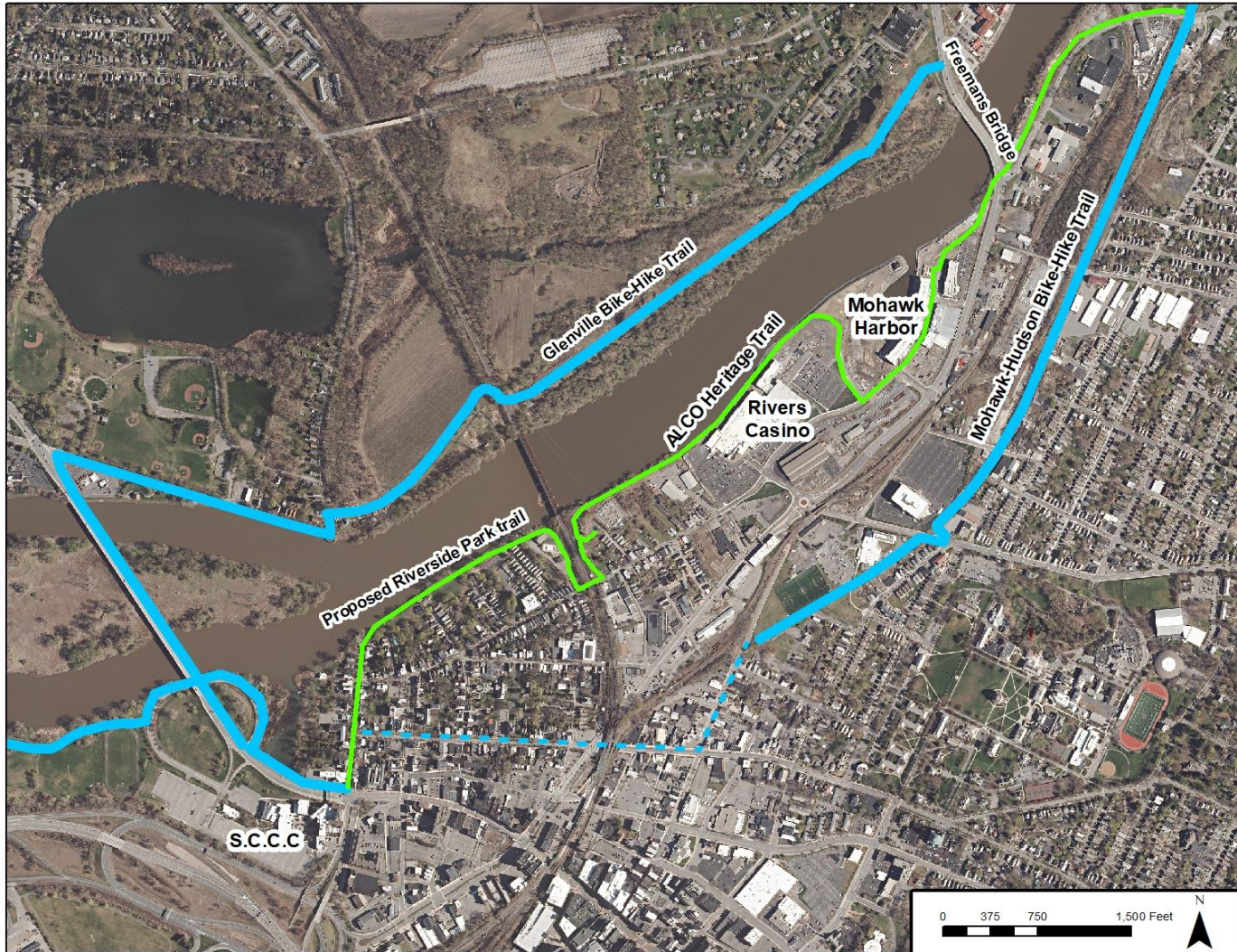
Glenville

Commercial Corridors

- Town Center
- Mohawk Avenue Scotia
- Freemans Bridge Road



Glenville River Loop Trail



Niskayuna

\$30 million River's Ledge waterfront development under construction after Covid delay

Adds to waterfront momentum and turns former auto junkyard into riverfront asset



Niskayuna

Retention of SI Group HQ at existing 80-acre site

2750 & 2784 BALLTOWN ROAD
NISKAYUNA, NY 12309



Niskayuna

Commercial Corridors

- Former St. James Square
- Nott Street
- Niskayuna Commerce Park



Niskayuna Zombie Properties



Cornelius Avenue



Princetown

20-megawatt solar development under construction

\$38 million investment at 150-acre smart solar site

\$5k per megawatt PILOT increases each year plus
separate payment to Town



Duanesburg

New building for hydraulics manufacturer 90% complete

Launch tenant for Airport Business Park with 15 acres available

Site has good highway access



City of Schenectady

Retained State agency (NYS Justice Center) at 401 State Street

Retained 100 jobs



City of Schenectady

\$9.5 million renovation of former Trustco HQ

Developer using PACE program to create energy efficient project called Canal Lofts

Sale \$2.05 million plus recurring revenue

One additional lot can still be sold providing additional revenue



City of Schenectady

\$24 million Yates Village Phase I completed

Replaced 70-year-old apartments with 89 new units



City of Schenectady

Building on success of Yates Village redevelopment

Reserve at Towpath Trail \$14 million private investment on Northside



City of Schenectady

Completion of \$40 million, 140,000 SF Mill Artisan District

Mixed-use over 95% leased

Special thanks to JT Pollard, BBL, Pioneer Bank, ESD



City of Schenectady

Armory selected for Modern Love Season 2

Over 100 crew and cast to Schenectady with \$5 million economic impact

Sound studio and production facility plus scenes filmed around the community/region

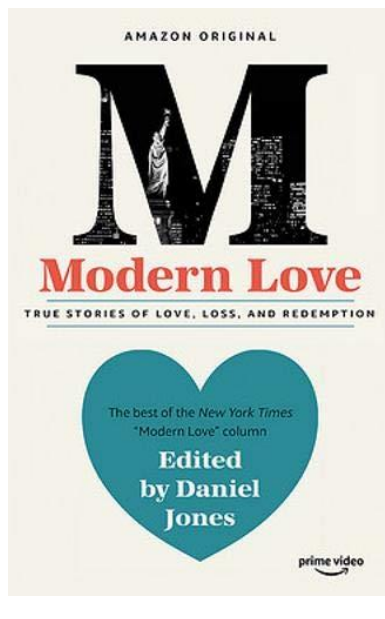


Photo: Peter Barber, The Daily Gazette



City of Schenectady

New \$4 million Alltown Market completed on Erie Blvd.



Photo: The Daily Gazette



City of Schenectady

Renovation of 426-430 Franklin Street \$2.4 million



City of Schenectady

Software, engineering, tech jobs continue to move downtown

Example: SMRT from Portland, Maine



City of Schenectady

501 State Street

Private investment \$11 million in new mixed-use building



City of Schenectady

Former OTB HQ on Clinton Street

Former Gazette Press on Broadway

500 State Street



City of Schenectady

\$10 million DRI award won in regional competition

Extensive outreach on potential projects

Local Planning Committee held public meetings throughout 2020

Final plan now pending State approval and final project awards

www.drischenectady.com



City of Schenectady

Key component of DRI strategy -- job training

- New SEAT Center
- SUNY Schenectady
- Schenectady College and Career Center
- Health Care Training (HPOG)
- Schenectady County Career Center
- Clarkson
- Paul Mitchell School
- Rivers Training Program
- Union College



City of Schenectady

Redevelopment of YWCA site

\$18 million investment puts property on tax rolls

New building built at rear of site

Current tenants move to new building then front building built in 1926 is renovated



City of Schenectady

10 N. Centre Street: 8,700 SF vacant warehouse

Centre Street Lofts - 3 new loft apartments, 4,000 SF
woodworking/design studio

\$550,000 investment



Existing conditions



Project rendering



City of Schenectady

P1 Industries to open 3rd manufacturing plant

Plus HQ and expanded office on lower Union Street

New plant will manufacture extraction systems –
work moving from Colorado to Schenectady

50 new jobs



City of Schenectady

Solar project will generate \$500k for City by utilizing excess land purchased for water tower but never used



Land Bank in City of Schenectady



\$8.6 million dollars invested, which has helped leverage \$96 million in new investment

200+ demolitions in partnership with the City and Metroplex

Removed blight and coordinated over 250 affordable new units



Continued Blight Removal in Schenectady



1467 Broadway, Bellevue



10 Nott Terrace Heights, Downtown



Continued Blight Removal in Schenectady



814 Bridge Street, Mont Pleasant



1612 Carrie Street, Northside



Eastern Avenue

\$19 million Renaissance Square opening 2021

Elmer Avenue School proposal for NYS

Part of 965 units of high-quality affordable housing complete/under construction



Hamilton Hill

\$40 million Hillside Crossings opening in 2021

Replaced blighted/vacant buildings plus brownfield clean-up
corner Craig and Albany Street



Hamilton Hill

County Business Center managed by Metroplex

100% occupied

10 tenants

New SEFCU lease



Hamilton Hill

Effort underway to save/restore Carver Community Center

Building added to National Register

Metroplex supporting community effort with technical support and \$150k



Mont Pleasant

Partnership with City, County and Better Community Neighborhoods, Inc.



Upper Union Street

New tenants for former Simons

Façade upgrades, new tenants work closely with
Upper Union Bid



Metroplex Bond Rating

11/19/20: Assigned **A+** Rating by S&P Global Ratings

Schenectady County's economy "continues to experience healthy investments"

S&P "considers Schenectady County's economy strong"

Pointed to "ongoing development occurring county-wide, specifically at Mohawk Harbor and the Glenville Business and Technology Park"

"Significant new business development"



Five-Year Capital Projects Plan

Section 2655-c of the Metroplex statute requires a five-year capital projects plan.

Metroplex's Capital Projects Plan for 2021-2025 focuses on parking lot repairs, refurbishments and reconstruction.

Nine parking facilities have been identified for refurbishment and/or reconstruction as a project. The overall cost is estimated at \$1,764,000.

On-going maintenance requirements for the Metroplex garage over the next five years is estimated at \$850,000.



Passport Parking

Metroplex implemented Passport Parking in 2020 with City of Schenectady

www.parkschenectady.com



PILOTS

Metroplex PILOTS paid \$16.8 million in 2020

Over 90% of properties were paying \$0 or nominal taxes prior to economic development project



Small Business Formation

New business start-ups

2015-2019 in Schenectady County

Increased 32.4%

2nd highest in Capital Region and higher than other regions in NYS

Small Business Start-up Support

- County Business Center
- URBAN CO-WORKS
- NY Biz Lab
- The Palette Café at the Foster Complex



Summary

\$212 million in new investment and over 500 new/retained jobs

