2021 Report to the Schenectady County Legislature

January 31, 2022
Despite Pandemic

71 economic development announcements in 2021
Continues rapid pace of development in Schenectady County
Begin our review in Towns
Rotterdam

$10 million investment -- 200,000 square foot (SF) Building 17 completed at Rotterdam Corporate Park

Secured new tenant for American Medical Depot space (62,500 SF), completing new 250,000 SF complex that includes Snyder’s-Lance, Home Depot and FedEx
Rotterdam

United Auto Supply 103,000 SF former Sears at Via Port as logistics hub and new retail store -- $6 million investment
Rotterdam

New Aldi store -- $5 million investment

Bike Trail completed Rotterdam Junction -- $8 million investment

Conversion of former banquet facility as new senior care facility completed at Curry Road/former Recovery Room as medical office underway at Curry/Altamont
Rotterdam

Retention of Bellevue Builders

Reuse of former Schalmont Bus Garage -- 100,000 SF back on tax rolls
Continued progress at Glenville Business & Technology Park

Bel Gioioso $30 million new 100,000 SF manufacturing plant

Renovation of former Navy Depot building 120,000 SF for cold storage/additional office space -- $6 million investment
Glenville

Vacant building on Freeman’s Bridge Road renovated -- $1 million investment

Recruited RAD Soap as anchor tenant HQ and manufacturing facility
Glenville

County Legislature approved property purchase to support Air Base missions
Glenville

Glenville River Loop Trail funded design underway

Signage Wayfinding Plan for Hike/Bike Trail
Glenville

Acquisition of Riverside Maple Farm -- $4 million expansion
Scotia

New Stewart’s on Mohawk Avenue

Design underway for improvements to Mohawk Avenue gateway

Linkage to River Loop Trail
Niskayuna

Conversion of former auto junkyard on Mohawk River ongoing
Phase 1 nearly complete -- $30 million investment
Phase 2 under development -- $10 million investment
City of Schenectady

P1 Ventures relocation of Colorado facility to Schenectady -- $1 million investment

Expanded medical facility on Broadway

Reserve at Tow Path Trail -- $14 million investment
City of Schenectady

Renovation of former Gazette Press Building on Broadway -- $4 million investment

Renovation of former St. Mary’s School as Renaissance Square -- $20 million investment

Hillside Crossings completed -- $40 million investment
City of Schenectady

Yates Village Northside Village Phase 1 completed -- $24 million investment, Phase 2 underway -- $70 million investment
City of Schenectady

Renovation of former Trustco HQ completed -- $9.5 million investment CPACE approved by County Legislature

Costumer Relocation
City of Schenectady

Renovation of former Cohen Building now The Benjamin at 426 Franklin -- $2.4 million investment

500 State renovation underway -- $15 million investment

510 State new construction underway -- $11 million investment
City of Schenectady

Former OTB HQ -- $5 million investment
New Storage facility on Erie underway -- $7 million investment
Take Two Café opens on Proctors Block
City of Schenectady

Renovation of former Lab Building on Technology Drive as RDTE facility for leading tech company -- $4 million investment

MVP garage and Metroplex garage updates

DRI 13 projects approved -- $10 million State funding
City of Schenectady

COCOA House renovation and expansion
Chas. G. Burch expansion/renovation, 4,000 SF -- $460,000 investment
Crane Street -- $15 million investment
Momentum started by County Library
City of Schenectady

SUNY Schenectady’s Confectionary Lab opens at Mill Artisan District
Renovation of 13 State Street former YMCA space -- $600,000 investment
Lots purchased by County Legislature
City of Schenectady

Armory Studios
Block House renovation underway
Bountiful Bread opens
Trailways demolished / South Church Street renovation
City of Schenectady

New 10,000 square foot building to replace zombie property at 133 Edison Avenue
City of Schenectady

$14 million investment – new medical arts building
City of Schenectady

New 600-foot dock at Mohawk Harbor
Riverfront connection
Ability to host larger tour boats
City of Schenectady

$25 million investment in new Broadway corridor office complex
Partnerships

- Land Bank
- BCNI
- Discover Schenectady
- Film Schenectady
- DSIC
- Ambassador Program
Capital Region Land Bank

2318 First Avenue in Rotterdam Zombie house resolved
Capital Region Land Bank

Parcels assembled for Crane Street $15 million development

Crane Street facades improved

Construction of new splash pad in Wallingford Park

Decorative banners on Crane Street
110 Prospect Street two family renovation underway, 760 Eastern completed

$15 million Elmer Gardens senior housing submitted to State for tax credits

In partnership with Habitat, construction of four new homes underway -- two in the Northside and two in Mont Pleasant. A new Rotterdam home will begin in 2022 on a former demolition site.

Demolished 4 blighted buildings in City
Capital Region Land Bank

110 Prospect Street (Renovation)
Eastern Avenue Neighborhood

1052 Barrett Street (Demolition)
Little Italy Neighborhood
PILOTs

Metroplex/IDA PILOTs generated $16.46 million in tax revenue
Over 90% were from sites that had previously paid $0 or nominal taxes
CHPE Project

$100 million investment add in Schenectady County

Creates new $72 million rateable paying full taxes

First year payment:

- Schenectady County  $495,186
- Glensville         $110,480
- Rotterdam          $130,926
- Scotia             $69,768
- Niskayuna schools  $344,320
- Schalmont schools  $701,339
- Scotia Glensville schools $436,183
Census Data

One of only 14 counties in NYS with population increase

2.9% unemployment
Unified Economic Development Team

Thank you to Metroplex staff:
  Jayme Lahut
  David Hogenkamp
  Jennifer Medler
  Tonia Lehoisky

Planning staff:
  Mark Storti
  Steve Feeney

Unified team is cost effective approach vs. 30+ organizations prior to 2004
Administers Metroplex, County and City IDA, Land Bank, County Business Center, Aquifer Protection efforts and more
Summary

$213 million in new investment
Second highest total in five years
Five-year total = $980 million