



## 2022 Mission Statement and 2021 Performance Benchmarks / Stakeholder Expectations

**Mission Statement:** The mission of the Schenectady Metroplex Development Authority is to enhance the long-term economic and social vitality as well as overall quality of life in Schenectady County through a comprehensive, coordinated program of economic development within the Metroplex service district with particular emphasis on downtown Schenectady. Attract, incentivize (when necessary) and leverage private investment through various forms of financial assistance; assist with site acquisition assemblage, development and revitalization; and, provide cooperative technical assistance and support through its participation in projects, programs and other initiatives. The Metroplex enabling statute allows the Authority to design, plan, finance, site, construct, administer, operate, manage and maintain facilities within its service district.

### Performance Benchmarks / Stakeholder Expectations

1. Expand the real property tax base
2. Expand the County-wide sales tax base
3. Create and retain jobs (measurement based on projections with periodic reports to ascertain the accuracy of projections)
4. Provide and leverage financial assistance (measurement based on amount of Metroplex participation compared with other funding support and private investment)
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
6. Improve downtown living via community amenities, civic improvements, community image, attractiveness and marketability

**Authority self-evaluation of prior year performance** (based upon established measurements):  
To be provided by March 31, 2022 related to 2021 performance.

#### 1. Expand the real property tax base.

In March 2022, Metroplex released its annual report Payment in Lieu of Tax (PILOT) real property agreements administered by the Authority for the prior year. In 2021, 73 PILOTs generated a total of \$16.5 million for local governments and school districts in Schenectady County. The total for 2020 was \$16.3 million.

The 2021 report is as follows:

## **Downtown Schenectady**

General Electric: \$2,627,978  
\$2,612,479 last year.

1008 Barrett Street (Town Homes at Union Square): \$7,916  
\$7,996 last year. Project replaced blighted, vacant buildings with new townhomes.

1147-1167 Barrett Street (Live In Schenectady / Barrett Villages): \$24,000  
\$24,000 last year. Paid nominal taxes on vacant land prior to project.

132-136 Broadway (Mixed-use events space and apartments): \$6,145

242 Broadway (apartments): \$108,900.  
\$108,900 last year. Paid nominal taxes on vacant land prior to project.

245 Broadway (mixed-use space): \$22,264  
\$22,488 last year. Paid nominal taxes on vacant land prior to project.

588 Broadway (ATC Argo Tech): \$62,546  
\$59,017 last year. Former vacant junkyard paid no taxes prior to project.

845 Broadway: \$29,685  
\$29,983 last year. Paid \$0 prior to project.

144 Clinton Street (mixed-use space): \$12,493  
\$12,000 last year.

1419 Erie Boulevard (Colonial Commons): \$96,058  
\$88,247 last year.

530 Franklin Street: \$18,319

200 Harborside Drive (office space): \$90,934  
\$64,889 last year.

221 Harborside Drive (The River House): \$640,437  
\$589,595 last year.

240 Harborside Drive (Harbor Center and Courtyard by Marriot): \$60,000  
\$60,000 last year.

300-314 Harborside Drive (Mohawk Harbor Townhouses): \$60,000  
\$30,776 last year.

138 Jay St (Whistling Kettle): \$8,059  
\$4,144 last year. Renovation of former vacant building.

111 Liberty Street (apartments): \$41,559  
\$41,977 last year. Long-vacant office building converted to housing.

600 Liberty Street (JMR Development, LLC): \$247,783  
\$250,272 last year. Vacant retail site prior to project.

1510 Maxon Road (Golub Headquarters): \$593,705  
Last year \$599,670. Vacant for 30 years, paid nominal taxes prior to project.

487 Nott Street: \$4,288

100 Nott Terrace (DoubleTree): \$184,543  
\$175,395 last year. Project added new hotel tax base.

13 State Street (senior housing): \$39,249  
\$38,871 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): \$2,035  
\$0 last year. Paid no taxes prior to project.

400 State Street (Scotia Holdings, Inc.): \$59,568  
\$75,115 last year. Paid no taxes prior to project.

401 State Street: \$22,802

411 State Street (Paul Mitchell The School): \$29,949  
\$24,986 last year. Paid no taxes prior to project.

426 State Street (mixed-use space): \$50,000  
\$50,000 last year. Paid no taxes prior to project.

433 State Street (Center City): \$245,969  
\$249,976 last year. Paid \$10,000 per year in taxes prior to project.

440 State Street (Transfinder): \$35,268  
\$33,190 last year. Paid no taxes prior to project.

450 State Street (Hampton Inn): \$173,164  
\$174,904 last year. Paid no taxes prior to project.

508 State Street (Foster Complex): 2021: \$37,118  
\$44,650 last year. Paid no taxes prior to project.

625 State Street (MVP): \$699,615  
\$699,615 last year. Paid no taxes prior to project.

525 Union Street (apartments): \$12,368  
\$11,283 last year. Project replaced blighted, vacant buildings.

117 Washington Avenue (College Suites): \$32,419  
\$31,854 last year. Paid no taxes prior to project.

125 Washington Avenue (former Schenectady Armory, now Legere Center): \$53,090  
\$53,578 last year. Paid no taxes prior to project.

### **Schenectady**

718 Albany Street (Summit Towers): \$108,160  
\$107,116 last year.

780 Albany Street (Joseph L. Allen Apartments): \$38,189  
\$37,821 last year. Formerly vacant buildings that paid nominal taxes prior to project.

526 Altamont Avenue (Schenectady Center): \$668,434  
\$625,448 last year New skilled nursing facility built on vacant land.

2301 Cambridge Road (Cambridge Towers): \$84,308  
\$77,150 last year.

602 Craig St (Hillside View): \$44,296  
\$43,445 last year. Formerly vacant buildings that paid nominal taxes prior to project.

823 Eastern Avenue (Renaissance Square): \$13,889

301 Green Street (apartments): \$23,748  
\$23,987 last year. Long-vacant manufacturing building paid nominal taxes prior to project.

421-431 Peek Street (STS Steel): \$5,641  
\$5,627 last year. Prior to project paid nominal taxes on vacant land.

### **Town of Glenville**

150 Dutch Meadows Lane (Glenwyck Development, LLC): \$244,964  
\$227,513 last year. Prior to project paid nominal taxes on vacant land.

175 Freeman's Bridge Road (Mohawk Honda): \$165,751  
\$141,327 last year. Vacant retail building prior to project.

115 Saratoga Road (mixed-use space): \$235,898  
\$219,595 last year. Formerly vacant land.

204 Saratoga Road (Target): \$203,000  
\$203,803 last year. Project replaced long-vacant retail plaza.

718 Saratoga Road: \$3,324  
Formerly vacant land

**Glenville Business and Technology Park**

500 Amsterdam Road (CTDI): \$119,753  
Last year \$110,666.

2160 Amsterdam Road (CTDI): \$249,748  
\$235,888 last year. Paid nominal taxes on vacant land prior to project.

Scotia Industrial Park Inc.: \$295,560  
\$105,394 last year. Paid no taxes prior to project.

300 BelGioioso Boulevard (BelGioioso Cheese): \$48,419  
\$48,516 last year. Formerly vacant federal site.

**Schenectady County Airport Business Park (Glenville)**

21 Airport Rd (SuperPower): \$114,685  
\$75,080 last year.

24 Airport Rd (C2 Euro Tile): \$35,018  
\$22,169 last year.

451 Rudy Chase Drive (DSM): \$160,228  
Last year \$153,372. Paid no taxes prior to project.

9 Tower Road (Bruno Associates): \$24,674  
Last year \$6,296. Formerly tax-exempt land.

**Niskayuna Commerce Park**

2 Commerce Park Drive (Trelleborg Sealing Solutions / Automated Dynamics): \$42,326  
\$39,080 last year. Paid nominal taxes on vacant land prior to project.

30 Commerce Park Drive (Unilux Boilers): \$10,000  
\$10,000 last year. Paid nominal taxes on vacant land prior to project.

**Town of Rotterdam**

General Electric: \$5,000,000. Same last year.

1925 Curry Road (Columbia Altamont): \$57,424  
\$54,412 last year. Vacant retail building prior to project.

901 Draper Avenue (Draper Lofts): \$84,750 third year of PILOT  
\$84,750 last year. Former school that was tax-exempt.

2696 Hamburg Street: \$21,822  
\$18,781 last year. Long-vacant retail building prior to project.

1938 Curry Road (Eddy Senior Center): \$24,732  
\$14,347 last year.

1410 Curry Road (Vista Square): \$156,000  
\$97,638 last year. Former Town-owned vacant plaza.

1410 Curry Road (Vista Square 2): \$7,521  
\$4,312 last year.

93 West Campbell Road: \$33,250  
Same as last year. Former Macy's now office space for 700 State employees.

### **Rotterdam Junction**

1000 Main St (SI Group): \$885,799  
\$837,425 last year.

### **Rotterdam Corporate Park**

1130 North Wescott Road (FG Rotterdam Holdings): \$52,951  
\$45,868 last year. Prior to project paid nominal taxes on vacant land.

1500 Rotterdam Corporate Park (NE IP Holding): \$168,527  
\$155,687 last year. Prior to project paid nominal taxes on vacant land.

Building 9-1: \$33,413  
\$23,890 last year.

Building 9-2: \$5,590  
\$3,217 last year.

Building 14: \$67,820  
\$62,221 last year. Paid no taxes prior to project.

Distribution Center: \$413,550  
\$375,428 last year. Prior to project paid nominal taxes on vacant land.

### **Village of Scotia**

25 Mohawk Avenue (mixed-use office space): \$75,574  
\$70,299 last year. Closed retail location and brownfield site that paid no 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

<b>1998</b>	\$ 45,900,782	<b>2010</b>	\$ 82,304,702
<b>1999</b>	\$ 54,683,932	<b>2011</b>	\$ 88,891,718
<b>2000</b>	\$ 61,266,648	<b>2012</b>	\$ 90,985,636
<b>2001</b>	\$ 61,551,810	<b>2013</b>	\$ 90,372,624
<b>2002</b>	\$ 66,400,746	<b>2014</b>	\$ 94,464,344
<b>2003</b>	\$ 70,824,112	<b>2015</b>	\$ 94,632,000
<b>2004</b>	\$ 75,787,290	<b>2016</b>	\$ 94,380,994
<b>2005</b>	\$ 78,692,540	<b>2017</b>	\$101,567,424
<b>2006</b>	\$ 81,834,041	<b>2018</b>	\$101,759,501
<b>2007</b>	\$ 80,629,935	<b>2019</b>	\$104,888,168
<b>2008</b>	\$ 82,654,851	<b>2020</b>	\$105,031,508
<b>2009</b>	\$ 80,265,366	<b>2021</b>	\$121,075,304*

\*preliminary

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

<b><u>2017</u></b>	<b><u>2018</u></b>	<b><u>2019</u></b>	<b><u>2020</u></b>	<b><u>2021</u></b>
\$8,891,405	\$8,706,536	\$9,462,961	\$9,037,850	\$10,296,486

**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 7,000 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 \$213,304,983 towards projects leveraging approximately \$2.5 billion in additional project investments through December 31, 2021.

**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.**

Metroplex continues to support and provide financial assistance in the development of market-rate rental housing initiatives, pedestrian infrastructure, and expanding arts, entertainment, education and cultural venues. Metroplex remains committed to keeping downtown Schenectady clean and safe with its on-going support for the Downtown Schenectady Improvement Corporation, the Downtown Fix-up initiative, and the Ambassador Program among other efforts.