

Metroplex 2023 Report to the Schenectady County Legislature

February 5, 2024



Momentum Drives Development

63 economic development announcements in 2023

Continues rapid pace of development in Schenectady County



GE Wind



Code Name Project Velocity

\$50 million investment

200 new jobs

Largest on-shore wind turbines



GE Wind Suppliers



Jupiter Bach Rotterdam

Pearce Renewables Schenectady

Other Deals Pending



GE Niskayuna

All three GE businesses commit to Niskayuna R&D



GE Vernova

GE Healthcare

GE Aviation

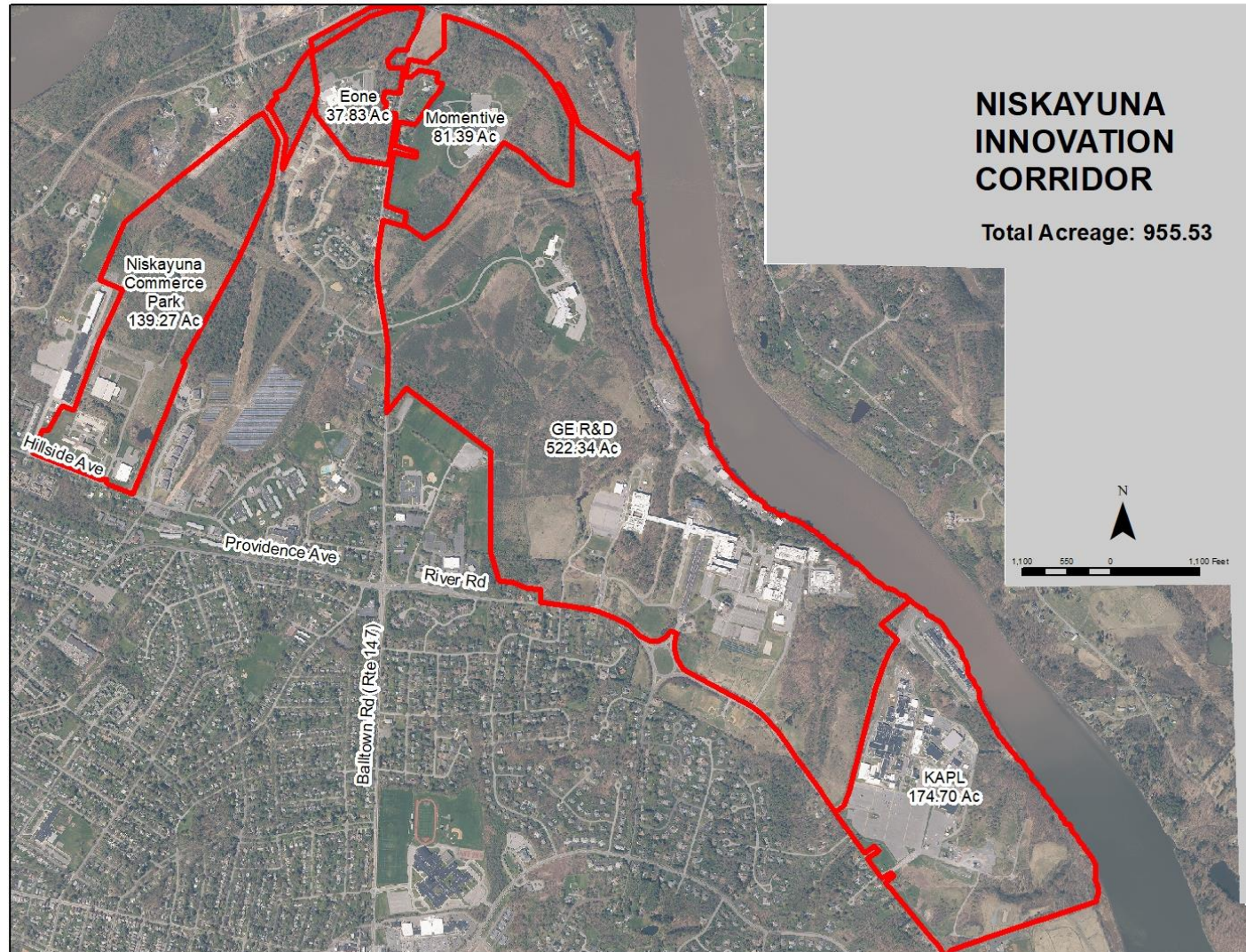


KAPL

F Complex Project selected for funding \$68.4 million investment



Niskayuna Innovation Corridor



E/One Expansion in Niskayuna

\$8 million expansion underway

Part of Niskayuna Innovation Corridor



Adirondack Beverages



\$20 million investment

New canning line

New substation

60 new jobs



New Arena/Event Center at Mohawk Harbor



\$50 million investment

Sports tourism, events,
conferences, trade shows

Will generate additional
sales and occupancy taxes



Mosaic Development

\$27 million Crane Street investment underway



Elmer Gardens

\$22.6 million Elmer Avenue investment underway



Northside Village

\$120 million Northside Village investment completed and opened



Wedgeway Building

\$20 million Wedgeway development investment continues



Downtown Demo and Site Prep

Land Bank/Metroplex demolished 12 buildings downtown to create shovel ready sites/improve Erie Gateway



Mobility Hub

\$5 million Mobility Hub opens at Gateway Plaza



Armory Studios NY



Jay Square



New NYS Lottery/Gaming HQ Completed

\$26 million investment



New Office Tenant Downtown

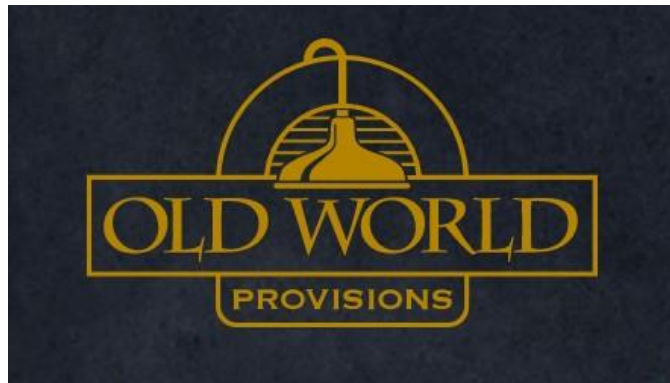
Global Software/AI leader MTX leases space downtown at 400 State Street



New Manufacturing Company at Former Cappiello Site

Recruited Old World Provisions to former Cappiello site

Adds to momentum in food/beverage space



Thompson & Johnson

Established leader in providing logistics equipment
moving to Technology Drive

22,000 SF building



Jay Street



SLOC Campus Upgrades

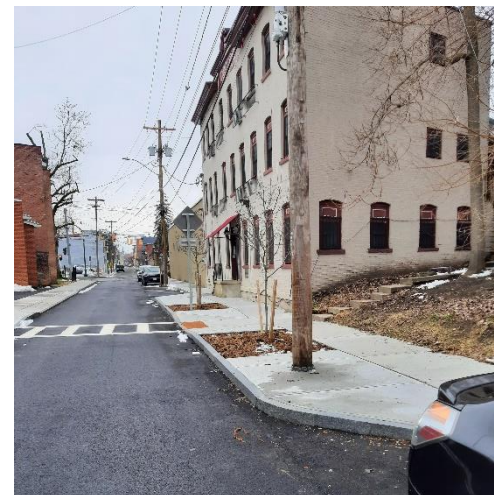


New signage for theater venue
Repairs to façade



Infrastructure Upgrades Completed

North Centre Street and Barrett Street



Former Mohawk Auto Site/Albany Street

Won \$2.75 million Restore NY grant

7 demolitions of vacant and blighted properties on Albany Street

Major advance up State Street for redevelopment



754 State Street



783-85 Albany Street



Summit Avenue Development

Land Bank/Metroplex \$13 million investment

41 new quality affordable homes

Adds to development momentum on Hamilton Hill



Reuse of Former Rite Aid

County ARPA funding made project happen

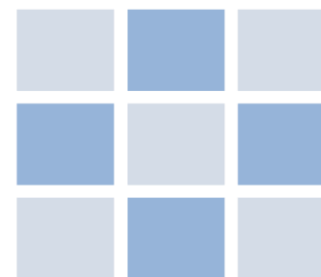
Drives development up State Street

\$6 million investment

Will help us redevelop this part of State Street/Brandywine



Hometown
Health
Centers



Northside Demolitions

Land Bank/Metroplex demolish vacant, blighted former restaurants creating site for new housing



Former Fireside

Land Bank/Metroplex to demolish former Fireside on Eastern corridor



New Retail/Sales Tax

FW Webb on Broadway

Harbor Freight at Crosstown Commons,
completing renovations at City's largest retail center



HARBOR FREIGHT
QUALITY TOOLS LOWEST PRICES



More Progress at Mohawk Harbor

The Bunker, Starbucks, SI Regional HQ open



Façade Upgrades in Scotia/Glenville

Mohawk Tap Room and Skyway Plaza
Improving commercial corridors



Historic Renovation

102 State Street – The Blockhouse



Neighborhood Progress

Land Bank/Metroplex demolition of Rankin Avenue structure



Maple Ski Ridge

Assisted with purchase of new snow making equipment to keep County's only ski area/training center competitive



New Marcella's Distribution Center

30,000 SF in Rotterdam



Reuse of Vacant Office Space on Balltown Road, Niskayuna

New HQ for Niskayuna School District

Building will be renovated and stay on tax rolls



More Improvements to Niskayuna Coop Plaza



Duanesburg YMCA

With County leadership, former Y to reopen as
community center/fitness center



County Airport

SUNY Schenectady Aviation Program hangar

New private hangar to be constructed

Land sale at Business Park netted County \$503,600

20 acres of ramp space back to County leasehold



Former Navy Commissary Renovation

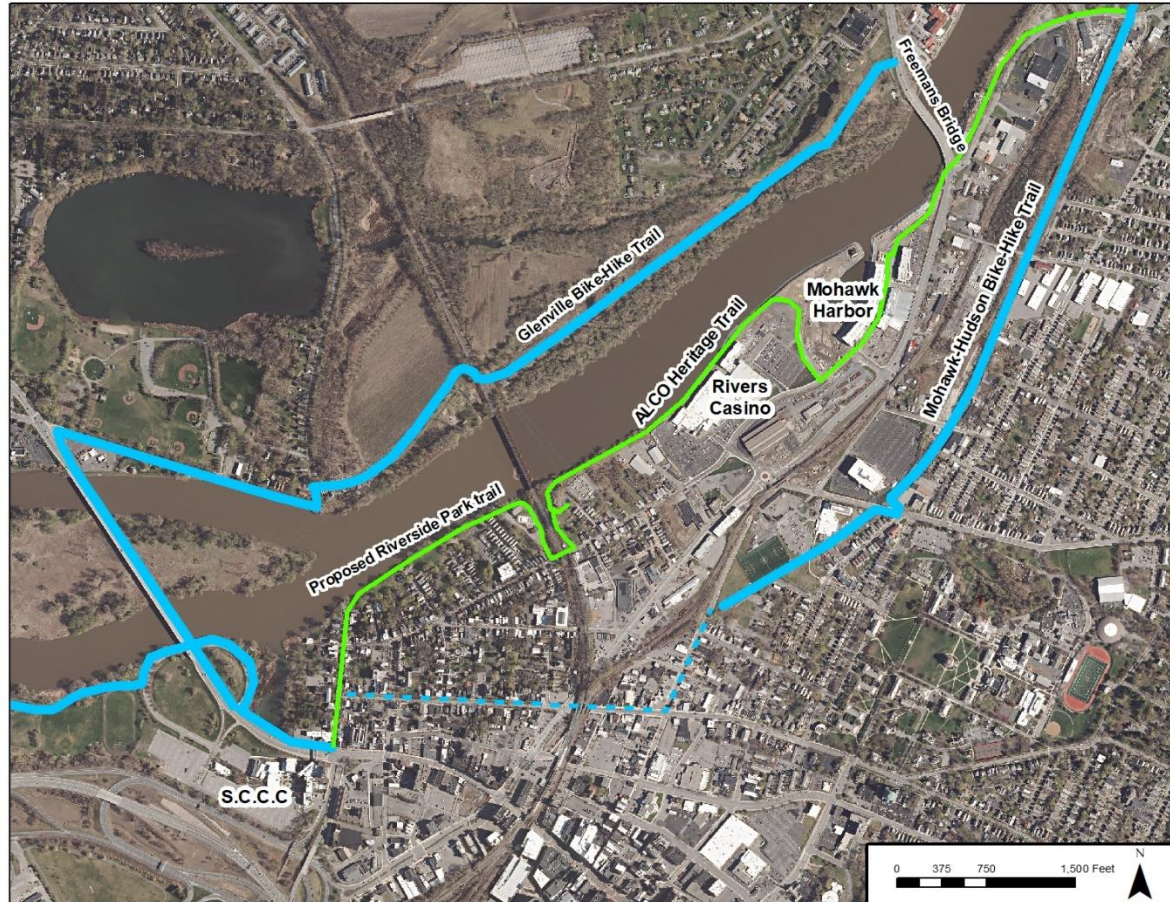
120,000 SF blighted structure in Glenville Business Park

New owners recruited – Syracuse developer

\$5 million investment, 80 new jobs



River Loop Trail



Connects both sides of river and links Freeman's Bridge corridor to Scotia

Creates 4.4-mile recreational trail from bridge to bridge



Progress Continues on Route 5 Corridor

New owner for Riverstone Manor

New Cable Care building



Renovation of 120,000 SF Vacant Former Navy Warehouse

Two more Navy warehouses to be demolished
with new construction to follow

Building 605 completed 85,000 SF



Partnerships



Land Bank



BCNI



Discover Schenectady



Film Schenectady



DSIC



Ambassador Program



Unified Economic Development Team

Thank you to Metroplex staff:

David Hogenkamp

Jennifer Medler

Tonia Lehoisky

Danielle Walsh

Steve Strichman

Planning staff:

Mark Storti

Steve Feeney

The unified team is cost-effective approach vs. 30+ organizations prior to 2004. The team administers Metroplex, Schenectady County IDA, City of Schenectady IDA, Capital Region Land Bank, County Business Center, Aquifer Protection efforts and more.



Metroplex Board

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Tracey Chance

Lucy Halstead



Development Standards

Invest in capital/infrastructure, not companies

Smart Growth

Common sense three-phased approach to rebuild urban core

Protect the Aquifer

Diversified economic base vs. one or two large employers

Good-paying jobs

Compete for and win OPM

Strong leadership support from County Legislature for professional economic development

Importance of winning and momentum



Summary

\$345 million in new investment

Over 800 new jobs

