



Albany

Strategic Investment Plan

CAPITAL REGION REDC



**Downtown
Revitalization
Initiative**

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This document was developed by the Clinton Square Local Planning Committee as part of the Downtown Revitalization Initiative and was supported by the New York State (NYS) Department of State and NYS Homes and Community Renewal.

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Foreword

Business and development leaders worldwide recognize that vibrant downtowns with attractive public amenities and a high quality-of-life provide a catalyst for increased economic development, re-population (particularly by young professionals), and urban redevelopment. Recognizing this potential, Governor Andrew Cuomo launched a major new initiative in the spring of 2016 – the Downtown Revitalization Initiative (DRI).

The program's success in the first two rounds, and the tremendous excitement it generated among other interested communities, led the Governor and the Legislature to include another \$100 million in the 2018 state budget for a third round of DRI funding. As in the previous rounds, each of the Governor's ten Regional Economic Development Councils (REDCs) selected one community to receive \$10 million for projects that show the greatest potential to improve the economic and social vitality of their downtown areas.

The DRI process involves an innovative combination of community-based strategic planning, inter-agency project support and strategic leveraging of outside investments. The process starts with a Strategic Investment Plan that develops the key ingredients needed for successful downtown revitalization: a clear vision for the downtown; goals and strategies to accomplish the vision; and catalytic projects identified in the plan. The strategic planning process is led by Secretary of State Rossana Rosado and facilitated by staff from the Department of State Office of Planning, Development and Community Infrastructure, NYS Homes and Community Renewal, and Empire State Development. Based on the unique challenges, opportunities, and transformational projects identified in the communities selected, this collaborative, multi-agency effort also includes technical assistance from other state agencies, including but not limited to the Department of Transportation and Department of Environmental Conservation.

Round Three Selected Communities

- **Albany** / Capital Region
- **Amsterdam** / Mohawk Valley Region
- **Auburn** / Central New York Region
- **Downtown Brooklyn** / New York City Region
- **Central Islip** / Long Island Region
- **Lockport** / Western New York Region
- **New Rochelle** / Mid-Hudson Region
- **Owego** / Southern Tier Region
- **Penn Yan** / Finger Lakes Region
- **Saranac Lake** / North Country Region

The DRI is much more than a \$10 million grant award. It serves a broader agenda for revitalization, growth, and transformation in ways that reflect the collective reimagining of the downtown and provides funding to help achieve that vision with a higher quality of life, amenities, and connection of place and community. The plans and projects also are intended to leverage additional public and private investments within and near the downtown, building upon the regional economic growth supported by the REDCs. To fully leverage the impact of the DRI, Local Planning Committees identify projects that total in excess of the available DRI funds to ensure a continued pipeline of projects in the event that alternative funding becomes available or projects drop from consideration. The most transformative and catalytic projects identified by the community will receive DRI funding.

With the assistance of the State, leadership from within the communities, and public and private investors, these communities are becoming vibrant centers where people want to live, work, experience life, and raise families. This high quality of life is a key driver of where businesses decide to locate.

“

A thriving downtown can provide a tremendous boost to the local economy. The Downtown Revitalization Initiative will transform selected downtown neighborhoods into vibrant places for people to live, work and raise a family, which will also help attract new investments and business for years to come.

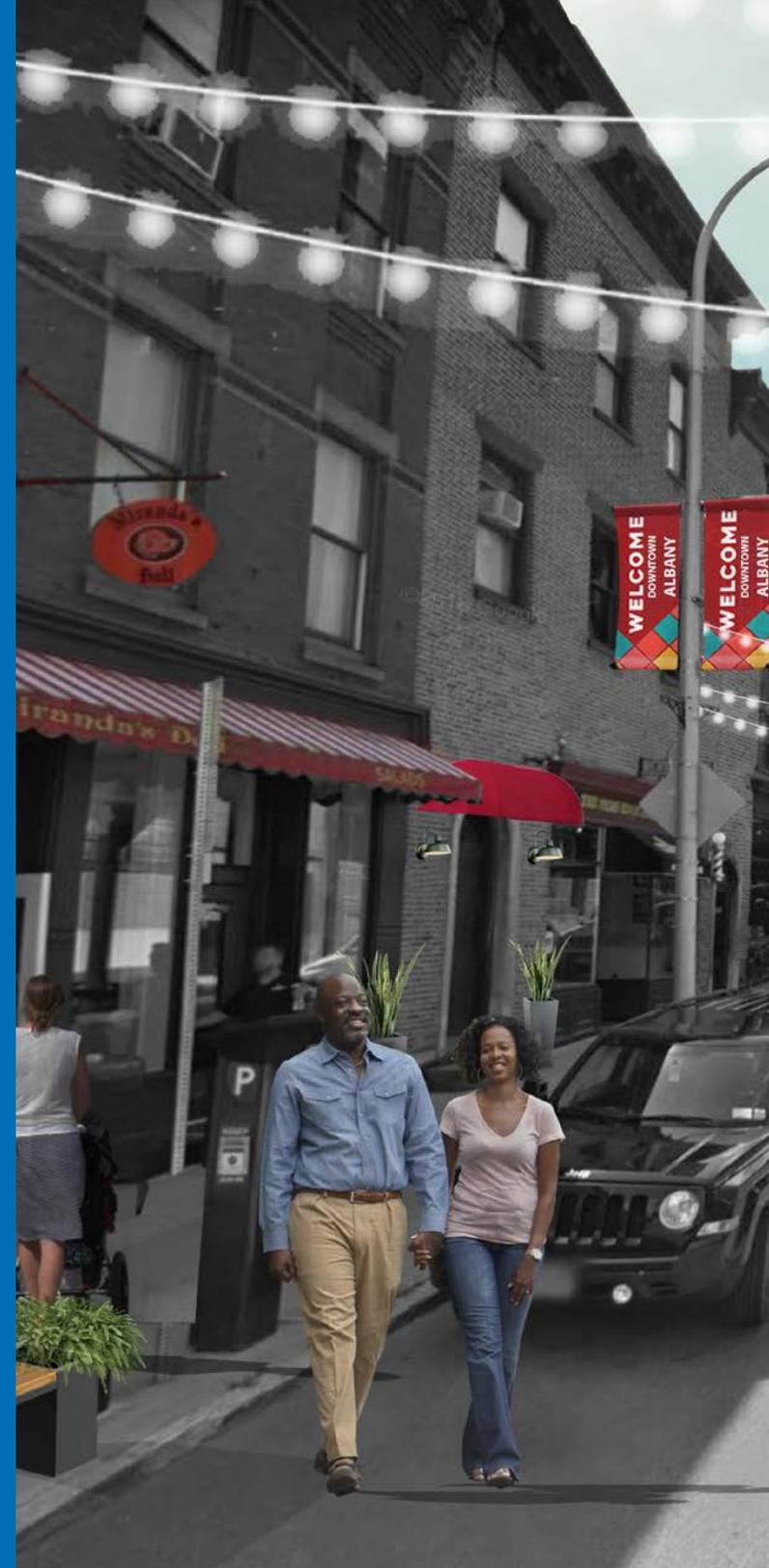
– Governor, Andrew M. Cuomo

Executive Summary

Overview

As New York State's Capital City, Albany has a deep-rooted history and culture that is matched by exceptional natural landmarks, remarkable attractions, entertaining events, a vibrant night life, and a thriving arts scene. In 2018, Albany was selected by New York State's Capital Region Regional Economic Development Council (CREDC) for one of the ten DRI Round Three awards. The City was awarded \$10 million in state funding to continue the momentum of ongoing revitalization in the Clinton Square neighborhood just north of downtown.

Clinton Square was the northern boundary of the original settlement that became Albany. Today, it serves as a bridge between downtown, the emerging Warehouse District, the Arbor Hill and Sheridan Hollow neighborhoods, and the Hudson Riverfront. The DRI investments will drive continued success of existing private and public ventures; emphasize job growth and attractiveness of the district; and set the stage for economic growth and equitable development in the district. With over a hundred million dollars in additional leveraged funds, the impact from the DRI will go far beyond the initial grant.



Challenges and Opportunities

Clinton Square presents a unique set of challenges and opportunities. The Strategic Investment Plan is tailored to address many of these and continue the momentum of investments already happening here.

Challenges

- Concerns about equity and inclusion.
- Ground floor vacancies and “missing teeth” in the urban fabric.
- Impediments to a comfortable, convenient pedestrian environment.
- Creating a critical mass of activity.

Opportunities

- Demonstrable recent and impending private investment and job growth
- Gateway location between major attractions and neighborhoods, including Downtown, the emerging Warehouse District, the Arbor Hill and Sheridan Hollow neighborhoods, and the Hudson Riverfront
- Demonstrated success of new urban housing downtown to attract residents
- Strong transit connections throughout the region, and potential for future bus rapid transit
- Historic building fabric that adds character and provides adaptive reuse opportunities
- Established regional attractions that draw visitors to Clinton Square, including the Palace Theatre, CapRep, and distinctive food and beverage locations
- Recent citywide re-zoning that supports mixed-use urban infill development

A Community Vision

Albany established a Local Planning Committee (LPC) that was made up of a cross-section of community members. The LPC was a highly engaged group, refining the goals and strategies early on and later reviewing projects to identify with which goals they most strongly aligned.

In addition to the LPC, hundreds of Albany residents played an integral role in the formation of the Clinton Square DRI Plan. Key stakeholders were engaged individually, and the general public was invited to participate in a series of interactive meetings. The input from these conversations was incorporated as the plan developed. The process built on prior community engagement initiatives held recently in Albany in preparation for the city's successful DRI application.

Three public events at key milestones invited residents and stakeholders to provide input to the plan. Along with input from the LPC, the following Vision Statement emerged:



Our Vision

Clinton Square is a thriving, inclusive destination

and a distinctive, walkable gateway that connects and catalyzes activity in Downtown and the Warehouse District, and draws this momentum into the Arbor Hill and Sheridan Hollow neighborhoods through increased public infrastructure enhancements, private project development, and vibrant arts and entertainment investments.





Goal 1: Establish a clear & inviting gateway into the Capital City

- Promote and enhance brand identity for Clinton Square
- Improve wayfinding and develop clearly structured walking paths
- Create destinations that attract a diversity of people of all ages, including children, young adults, and seniors
- Program and activate sidewalks and public spaces
- Enhance lighting throughout study area
- Improve access to parking
- Create public art that is reflective of the community



Goal 2: Make Clinton Square a connected hub of activity

- Improve multi-modal connectivity with emphasis on biking and walkability enhancements
- Support existing businesses and increase new retail in strategic locations
- Support retail options that increase access to healthy food
- Identify and support retail options that reflect the diversity of Clinton Square and the surrounding community
- Attract businesses that reflect the local creative economy
- Increase tourist and regional visits
- Prioritize initiatives in Clinton Square that extend benefits to Downtown Albany, the Warehouse District, Arbor Hill, Sheridan Hollow, and the Hudson Riverfront



Goal 3: Celebrate Albany's arts, culture & history

- Support existing institutions
- Invest in workforce training for arts-related career paths



Goal 4: Create mixed-income urban living options while maintaining future affordability

- Promote and program a local—and diverse—array of creative initiatives
- Integrate Albany's history and character into streetscape, signage, and public space projects
- Improve connections between arts and entertainment venues and nearby parking and dining areas
- Ensure Clinton Square remains affordable and attractive to all residents, including families
- Prioritize mixed-income development initiative
- Develop incentives to provide a “ladder of affordability” that includes workforce housing
- Identify/develop programs that support existing homeowners
- Capture higher percentage of downtown's market-rate opportunity
- Upgrade existing and create new affordable housing
- Provide pathways to homeownership opportunities



Goal 5: Connect Albany's workforce to local employers

- Create new workforce training and job opportunities within Clinton Square
- Build on current local growth sectors (arts, entertainment, brewing)
- Connect local workforce to new employers
- Ensure new investments include low-barrier-to-entry jobs with strong career ladders
- Support entrepreneurial/incubator opportunities that target the local workforce
- Create right-sized spaces for co-working or office suites

Figure A Recommended DRI Projects



Recommended for DRI Funding

Table A: Projects Recommended for DRI Funding

ID	Project	Description	DRI Request	Total Project Cost
P1	Clinton Avenue Streetscape Improvements	Design and construct streetscape improvements and pedestrian safety enhancements from Broadway to N. Hawk Street.	\$3,000,000	\$5,200,000
P2	Livingston Avenue Railroad Bridge Gateway	Increase illumination levels under existing underpass to enhance pedestrian safety. Provide gateway into the Warehouse District as well as back into downtown using lighting and streetscape improvements.	\$250,000	\$250,000
P3	Quackenbush Garage Access	Create a secondary access point in the Quackenbush garage to serve as an entrance-only option for those coming north on Broadway.	\$250,000	\$328,600
P4	Sheridan Steps	Reconstruct the steps connecting Sheridan Hollow and Capitol Hill and add new lighting.	\$800,000	\$800,000
P5	Skyway: Albany Happening	Construct a new venue for pop-up events along the Skyway, a new elevated public space connecting Clinton Square to the Hudson Riverfront.	\$1,100,000	\$4,200,000
P6	Skyway Gateway	Construct an artistic, signature gateway element to highlight the entryway to the new Skyway park connecting Clinton Square to the Hudson Riverfront.	\$800,000	\$1,200,000
P7	Capital Walls Mural Program	Commission, complete, and promote four large-scale mural projects on highly visible walls within Clinton Square.	\$71,750	\$71,750
P8	Quackenbush Pedestrian Connective Corridor	Create an attractive, landscaped pedestrian corridor with improved sidewalks and crosswalks from the Quackenbush Garage to the Palace Theater.	\$650,000	\$650,000
P9	Streetscape Improvements (Steuben, Columbia, Livingston/Broadway)	Improve streetscape design and visual appeal along three important corridors in Clinton Square.	\$1,000,000	\$1,845,000

P10	Clinton Square Branding & Wayfinding	Work with a professional branding consultant to develop Clinton Square branding and establish a shared palette for other wayfinding and placemaking projects. Overhaul Clinton Square's wayfinding system with the installation of 60 new signs, a combination of vehicular guides, parking trailblazers, gateway/welcome, and pedestrian kiosks.	\$600,000	\$926,140
D1	745 Broadway	New construction - Build a new mixed-use residential/retail building with 130 housing units, 10,800 sf of retail, and a 225-space garage.	\$1,000,000	\$45,750,000
D2	Clinton Market Collective	Site redesign - Renovate Federal Park to allow for the creation of a new market concept and proving ground for start-up businesses.	\$1,900,000	\$1,900,000
D3	The Church Adaptive Reuse	Adaptive reuse - Stabilize the collapsing structure of this historic building to allow for its adaptation into an open-air event venue.	\$300,000	\$1,440,000
D4	Ida Yarbrough Home Ownership	New construction - Develop up to 10 new affordable home ownership housing units for Section 8 voucher holders.	\$200,000	\$2,000,000
D5	Palace Theatre Marquee	Renovation - Replace the aging theatre marquee with a new digital marquee with expanded programming options.	\$350,000	\$350,000
D6	Clinton Square Studios: Live/Work Space for Artists	New construction - Build a new mixed-use building with 70 affordable live/work lofts reserved for artists and retail/community space on the ground floor.	\$2,000,000	\$24,672,000
D7	Death Wish Coffee Company	New construction - Construct a new two-story building housing a ground floor café, retail space, and tasting room.	\$106,240	\$520,800
D8	Quackenbush Mixed-Use	New construction - Create a new mixed-use development with 129 housing units, ground floor retail, and parking.	\$1,400,000	\$37,700,000
L1	Clinton Square Small Business Loans & Grants	Small business loans and façade improvements grants targeted to help fill existing ground floor vacancies.	\$600,000	\$1,000,000
L2	Capital Craft Beverage Trail Wayfinding	Create a physical place for people to begin to engage with the CCBT in the Clinton Square neighborhood, through the use of signage, a mural, and an interactive kiosk/vending machine.	\$45,000	\$55,000

Albany DRI Project Mix & Overall Leverage

The following two tables highlight the impact that the Albany DRI could make. Fifty four percent of the recommended project funding has been identified for public infrastructure projects, which aligns with the community priorities and preferences that came out of the public meetings. With a \$135 million total, the Albany DRI leverages almost eight times the request in public and private funding.

Table B: Albany DRI Project Mix

	Total	DRI Request	% of DRI Funds
Public Improvements	\$19,439,990	\$8,200,000	54%
New Development or Rehab of Existing Structure	\$114,332,800	\$6,256,240	45%
Workforce Training & Revolving Loan & Grant Funds	\$1,055,000	\$645,000	4%
TOTAL	\$134,827,790	\$15,101,240	100%

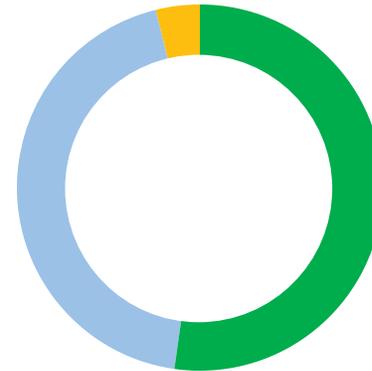
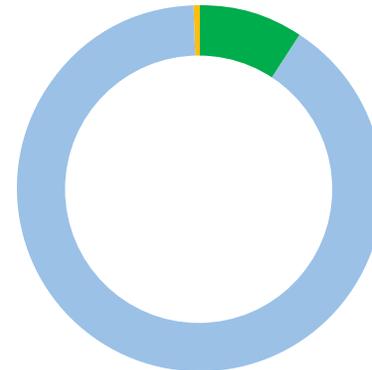


Table C: Albany DRI Project Leverage

	Total	DRI Request	Leverage \$	Leverage %	Ratio
Public Improvements	\$19,439,990	\$8,200,000	\$11,239,990	137%	1:1
New Development or Rehab of Existing Structure	\$114,332,800	\$6,256,240	\$108,076,560	1728%	17:1
Workforce Training & Revolving Loan & Grant Funds	\$1,055,000	\$645,000	\$410,000	64%	1:1
TOTAL	\$134,827,790	\$15,101,240	\$119,726,550	793%	8:1

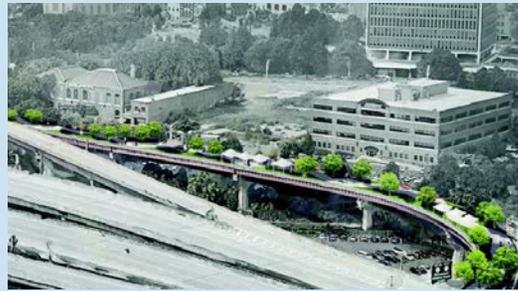


DRI Priority Projects

The LPC was tasked with reviewing the preliminary projects and identifying the ones that best advance the goals and strategies developed for the Clinton Square DRI. Making sure that projects were aligned with the identified plan goals and were supported by the community were clear priorities for the LPC.

The LPC identified 20 projects that are recommended to the State for funding consideration. They also identified additional projects to be included in the plan that align with the core goals and are important for Clinton Square, but for a variety of reasons are not recommended for DRI funding. In total, the projects represent almost \$170 million in investment in public spaces, new development and rehabilitation, branding, and grants and loans.

DRI Project Highlights



Clinton Avenue Streetscape

Clinton Avenue is a primary gateway into downtown Albany and Clinton Square. This project will enhance the visual appeal, function, and safety of this major thoroughfare.

Skyway: Albany Happening, and Gateway

Two projects will support the Albany Skyway, a bold project to transform underused highway infrastructure into a pedestrian and open space link to the Hudson River. Albany Happening is a venue for pop-up events and programming to enliven the Skyway, and the Gateway is a signature entry element.

Quackenbush Mixed-Use

This private development project will bring new life to a large, vacant former brownfield site in the heart of Clinton Square. It will provide 129 apartments, including 7 affordable units, and ground floor retail space along Broadway.



Management Plan Summary

The City of Albany and Capitalize Albany Corporation will work together to ensure that each project is well coordinated and supported. The City of Albany has established a project team, comprised of Capitalize Albany project lead organization, relevant City departments, and multiple committed partner organizations. The City's partnership with Capitalize Albany Corporation, a 501(c)(3) non-profit organization dedicated to downtown economic development, was integral to the Albany DRI planning effort and will continue throughout the implementation phase. The City of Albany and Capitalize Albany will be supported by the following partners:

- City of Albany Department of Planning and Development
- City of Albany Department of General Services, Engineering Division
- City of Albany Community Outreach Coordinator
- Albany Water Board
- Downtown Albany Business Improvement District
- Albany Parking Authority
- Albany Housing Authority
- Community Loan Fund of the Capital Region
- Private and Non-Profit Partners

I. Downtown Profile and Assessment

Overview

As New York's Capital City, Albany has a deep-rooted history and culture that is matched with exceptional natural landmarks, remarkable attractions, entertaining events, a vibrant night life, and a thriving arts scene. Downtown Albany—including the Clinton Square area—has experienced significant revitalization successes in the recent past, and this momentum continues today. The Clinton Square Downtown Revitalization Initiative will serve as a catalyst for further revitalization.



Figure 1 DRI Study Area Boundary

DRI Study Area

Clinton Square was the northern boundary of the original settlement that became Albany. Today, it serves as a bridge between Downtown to the south and the emerging Warehouse District to the north, and between the urban neighborhoods of Arbor Hill and Sheridan Hollow to the west and the Hudson Riverfront to the east. Clinton Square is a compact and walkable area, approximately five minutes by foot from end to end. The DRI area is bounded on the north by Colonie Street, on the south by Steuben Street, on the east by I-787 and on the west by North Hawk Street.

The core of the DRI study area lies at the intersection of Clinton Avenue and North Pearl Street. This area can be characterized as a historic bustling square which is home to the Palace Theatre, the Leo O'Brien Federal Building, Downtown's newest class A office building at 677 Broadway, the historic First Church in Albany, and several restaurants.

The western boundary of the DRI study area connects to Sheridan Hollow, which is experiencing a revival, and the historic Arbor Hill neighborhoods, where more than \$18 million in local investment over the past five years has resulted in affordable new rental housing and owner-occupied units. This zone is home to Italianate row houses and the historic St. Joseph's Church. The northern boundary follows the Amtrak railroad tracks and includes the historic Livingston rail bridge on Broadway. This boundary abuts the Warehouse District which has seen recent development interest in its underutilized parking lots and abandoned buildings. Interstate 787 bounds the site on the east. The highway is buffered with parking lots and structures that present opportunities for enhanced pedestrian and wayfinding connections. Today, the highway separates the study area from the Hudson Riverfront, but that would change with the completion of the Skyway. A group of five currently vacant historic buildings, which include the Kenmore Hotel and Steuben Athletic Club, are along the southern edge.

Regional Context

Downtown Albany was highlighted as the heart of the Capital Region in the Capital Region Economic Development Council's Capital 20.20 report and strategies. Clinton Square is critical to the vitality of Albany's downtown and adjacent neighborhoods – the central business district, the Warehouse District, Arbor Hill, and Sheridan Hollow. As a main gateway into the Capital Region's downtown and a destination in its own right, Clinton Square welcomes employees and visitors to the City. More than 24,000 vehicles per day enter downtown from the I-787 exit ramp at Broadway and Clinton.

Recent Planning Efforts & Investments

Downtown Albany has been and continues to be a regional priority. It is certified as a federal Opportunity Zone which creates the potential for attracting significant new investment.¹ Recent planning efforts have included Clinton Square, positioning it for success through the investment of DRI funds into catalyst projects.

Albany 2030 (2012)

The City's comprehensive plan, the first in its 400-year history, greatly improves quality of life for residents. It guides development and investment so that it meets local needs while maintaining and elevating the City's character, quality of life, and environmental and fiscal health. To do so, it established six vision components:

1. Safe, Livable Neighborhoods
2. Model Educational System
3. Vibrant Urban Center
4. Multi-Modal Transportation Hub
5. Green City
6. Prosperous Economy

City of Albany Adopted Unified Sustainable Development Ordinance (USDO) (2017)

The new USDO went into effect on June 1, 2017. It implements many of the goals of the City's comprehensive plan, most notably modernizing zoning citywide. The USDO was adopted in order to:

- Promote, preserve, and encourage the aesthetic quality and reinforce the historic urban form and fabric of the City
- Promote energy conservation and low impact development, and environmentally sensitive development
- Promote economic reinvestment in the City
- Protect and preserve the City's residential neighborhoods (through preservation and new investments)

The USDO moves forward on over seventy action items mostly dealing with quality of life. The USDO removes many barriers to reuse of existing properties, redevelopment, and development and it incorporates incentives for sustainable development, energy efficiency, and affordable housing. The USDO encourages walkable neighborhoods, high quality design, and a streamlined and predictable development process.

One major implementation success is the city's inclusionary zoning overhaul completed in 2017. Notably, each new residential or mixed-use development or redevelopment containing 50 or more new dwelling units shall sell or rent at least five percent of its new

¹ An Opportunity Zone is an economically-distressed community where new investments, under certain conditions, may be eligible for preferential tax treatment. For more information, go to www.irs.gov/newsroom/opportunity-zones-frequently-asked-questions

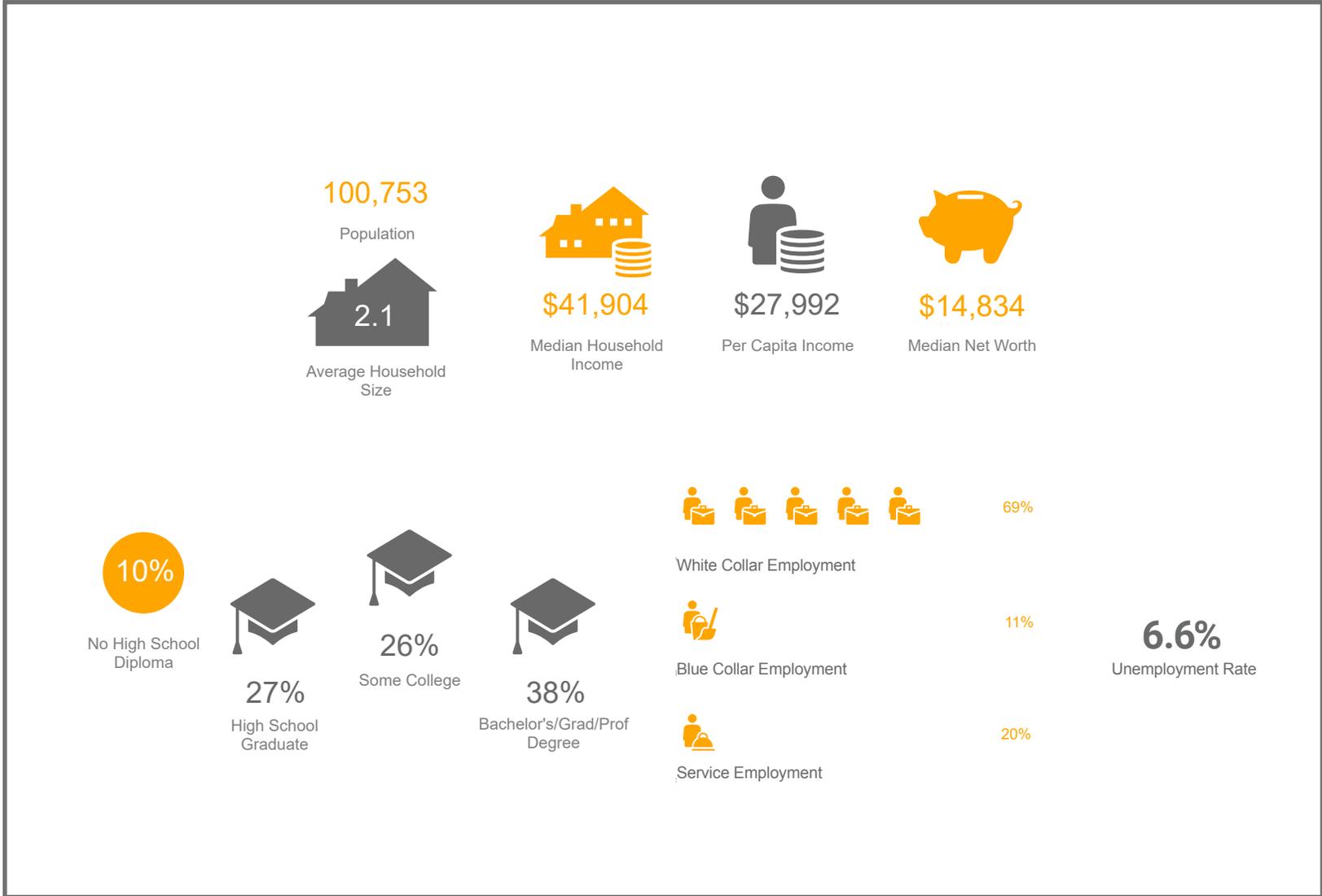


Figure 2 City of Albany Demographic Highlights

dwelling units at sales or prices affordable to persons earning no more than 100 percent the area median household income for the City of Albany, as determined by affordability methods used by the U.S. Department of Housing and Urban Development.

Playbook – Impact Downtown Albany (2015)

Impact Downtown Albany is a foundational plan that has driven much of the recent investment and growth in Clinton Square (highlighted in the Recent, Ongoing, and Planned Projects section) and the surrounding area. It is a market-driven, action-oriented strategic plan that positions Downtown, its adjacent warehouse district, and the Hudson riverfront as the ideal 21st century urban center, a strong economic hub, a vibrant neighborhood, and a modern, dynamic destination. More than three dozen key stakeholders including private corporations, non-profit entities, academic institutions, and public entities came together to engage hundreds of community members and champion the revitalization of Downtown Albany. The Downtown Playbook serves as a business plan for a collaborative effort providing detailed guidance on:

- The shared **community-based** vision for Downtown and principles that should guide actions to achieve it.
- Why now is a new **time of opportunity** for Downtown not seen in decades, with new drivers to overcome historic obstacles and leverage Downtown’s impressive assets. Downtown’s employment profile is diversifying into the technology, creative, and visitor industries; its cultural, dining, and entertainment choices are growing; and its offering of different high-quality places to live and play are all contributing to an increase in private investment and a more diverse and talented workforce.
- **Prioritized action steps**, emphasizing near-term initiatives that will produce highly visible results with available resources while building capacity for even more transformative initiatives. Many of these action steps are relevant to the Clinton Square

DRI, including improvements to streets and public space programming, support for the reuse of existing buildings and market-driven investment in new construction, and recruiting retail entrepreneurs to help further define Downtown as a retail and dining destination.

- An **organizational structure** comprised of Capitalize Albany Corporation, the City of Albany, and the Downtown Albany Business Improvement District that will enable more effective, mutually beneficial collaboration by Downtown stakeholders.
- Diversifying and expanding sources of **Downtown economic development** funding to enable the proactive investments needed to unlock Downtown’s full economic and community development potential.
- An urban design and land use framework of four-character areas, leveraging distinct sense of place and market position to make Downtown a world-class live/work/play/learn destination serving Albany and the Capital Region. Parts of the DRI study area overlap with the Pearl and Broadway character area and are identified for improved access to the Corning Riverfront character area.
- Opportunities and standards for catalyst initiative sites where new Downtown investment will likely be most feasible and produce the most visible results. In the Clinton Square DRI area, these include improvements to Tricentennial Park and Clinton Square, Broadway streetscape improvements, filling ground floor retail vacancies, and the project now known as the Skyway.
- Branding, recruitment and buzz—the proactive efforts to draw people and investment Downtown by demonstrating all it has to offer.

Arbor Hill Neighborhood Plan (2003)

The development of this plan was guided by a Neighborhood Plan Advisory Committee composed of local residents and stakeholders. It identifies strategic actions to revitalize this community, many of which have been realized over the years. The plan's boundaries include most of Clinton Square, north of Sheridan Avenue and west of Broadway. It focused on homeownership and rental housing; arts, culture, and heritage; business and job development; and quality of life. The neighborhood association remains an active organization advocating for residents.

Capital 20.20 (Capital Region Economic Development Council 5 Year Plan) (2015)

The Capital Region Economic Development Council (CREDC) developed Capital 20.20, part of Governor Andrew M. Cuomo's Upstate Revitalization Initiative (URI). It describes an integrated portfolio of five mutually reinforcing strategies. The three strategies relevant to Clinton Square are:

- **Talent:** Building the workforce of today and tomorrow. Bolstering workforce development through education and skills training is critical for a healthy, growing economy. This strategy will invest in the region's education cluster to develop an innovative workforce solution that will address the national middle skills gaps; create incentives to help local institutions grow through cooperation, competition, and innovation; and invest in the K-12 pipeline, with a focus on STEM and our most challenging schools.
- **Lift-off:** Accelerating ideas, entrepreneurs, and businesses. Encouraging innovation and supporting an ecosystem of vibrant entrepreneurs is critical to the future growth of the Capital Region. This strategy identifies high-potential entrepreneurial segments that are critical to the region's economy, identity, and that are ready to "Lift-off"—the creative

economy and R&D innovators. Clinton Square, with its direct connection to many of the City's arts and cultural resources, is an ideal location for these entrepreneurial activities, and the DRI can become the catalyst for new opportunities.

- **Metro:** Building vibrant cities for businesses and families. Smart urban investments are essential to the economic development, health, and vibrancy of a region, and the CREDC is committed to investing in six, unique urban areas (Albany is one of the top two priorities). This strategy is an integrated portfolio of investment that will catalyze smart, mixed-use urban development; take a place-based approach to supporting small businesses and tackling blight in the region's most challenged neighborhoods; and better connect workers to jobs and improve transportation equity.

Capital Region Creates (Capital Region Economic Development Council Progress Report) (2018)

The CREDC advanced each of the five regional strategies identified in its five-year economic development plan, Capital 20.20, and added two new strategies, one of which relates to the Clinton Square DRI:

- **Creative Economy:** The CREDC added this strategy in Round VI to cultivate the region's creative economy, particularly those projects tied to the tech-based economy and arts sector.

Community Engagement

A key feature of previous local planning efforts is the extensive community engagement that took place prior to Albany being selected for Round Three of the DRI. The City of Albany and Capitalize Albany held multiple workshops, surveys and community meetings over 18 months to identify priorities and initiatives for Clinton Square. Participants represented a cross-section of state, county, and city officials, neighborhood leadership, private business owners, property owners and developers, as well as nonprofit, arts, and banking institutions.

This foundational community engagement effort began in 2017 and included three community meetings to create a vision for the district; an interactive workshop to establish clear boundaries, identify critical opportunities, and highlight challenges that need attention; and numerous focus sessions with individual project sponsors to determine the readiness and feasibility of proposed projects. In 2018, the engagement process used this foundation to dive deeper into the prioritization of goals in order to strengthen the project list and prepare Clinton Square for seamless and efficient implementation process.

Recent, Ongoing & Planned Projects

Recent attention on Downtown Albany and the Warehouse District has shone a spotlight on Clinton Square and investors are recognizing the opportunity this area presents. The Region's challenge is to maximize the impact of this interest by infusing Clinton Square with sustainable investment that will seamlessly connect the surrounding districts and create long-term urban vibrancy in the City of Albany. The projects outlined in Table 1 demonstrate a number of the most critical projects that have built a foundation for Clinton Square's success and will carry the DRI area and the City of Albany into a bright future. Projects identified in the map [Figure 3] represent more than \$280 million of proposed development within the Clinton Square area.

Recent Projects

Market Rate Housing

- **The Gateway Apartments:** The building at 4-6 Sheridan Avenue opened in 2012 as multifamily apartments with retail space on the ground floor. City of Albany Industrial Development Agency aided with the \$1.75 million required to convert the former multi-level brewery and restaurant to apartments. The project created over 60 jobs through construction, restaurant management and staff. Ama cocina occupies the commercial space on the building's first floor and the property current features 13 new fully occupied market rate apartments.
- **The Monroe Apartments:** The site of the former Boyd printing plant on Sheridan Avenue was transformed into The Monroe, an upscale apartment complex featuring 44 loft-style apartments.
- **The Lofts at 733 Broadway:** Previously a vacant property, Norstar Development invested over \$5 million in the project, with assistance by the City of Albany Industrial Development Agency, transforming the 45,000-square-foot, three-story building into a mixed-use space comprised of 29 one- and two-bedroom units and approximately 2,500-square-feet of ground floor retail space.



Figure 3 Recent, Ongoing & Planned Projects

Table 1: Clinton Square Recent Projects

Housing			
1	800-804 Broadway	800-804 Broadway	15 apartments in renovation of 4 historic buildings
2	Gateway Apartments	4-6 Sheridan Avenue	13 apartments above ground floor retail in adaptive reuse
3	Ida Yarbrough Phase 1	Manning Blvd and Livingston Ave	61 new townhomes and garden-style apartments for low income households
4	Lofts at 733 Broadway	733 Broadway	29 apartments with ground floor retail in adaptive reuse
5	Monroe Apartments	49 Sheridan Avenue	44 new loft-style apartments
6	760 Broadway	760 Broadway	88 new apartments (<i>under construction</i>)
7	Ida Yarbrough Phase 2	N. Pearl St near Colonie St	76 new apartments and garden-style units for low income households (<i>under construction</i>)
8	104 Clinton Avenue	105 Clinton Avenue	20 new apartments for supportive housing (<i>planned</i>)
Office			
9	677 Broadway	677 Broadway	180,000 sq ft Class A office tower
10	Kiernan Plaza	575 Broadway	107,000 sq ft office in renovation of historic train depot
11	McLaren Engineering	5 Clinton Square	Renovated office space for growing 6-person firm
Dining/Entertainment			
12	Albany Distilling Company	75 Livingston Avenue	Tasting room, bar, and retail shop
13	ama cocina	4 Sheridan Avenue	Restaurant
14	Dawn's Victory Sports Café	10 Sheridan Avenue	Restaurant/bar
15	The Hollow Bar + Kitchen	79 N Pearl Street	Craft beer bar and live music venue
16	Lodge's Retail Incubator	52-54 Columbia Street	Micro-retail spaces
17	McGeary's Pub	4 Clinton Square	Restaurant/bar
18	Olde English Pub & Pantry	895 Broadway	Restaurant/bar
19	TheRep	251 N Pearl St	300-seat theatre, café, and community event space (<i>planned</i>)

Commercial Office

- **677 Broadway:** Part of the city skyline since January 2005, this 12-story, 180,000 square foot professional office building is a mixed-use, energy efficient complex featuring state-of-the-art office space, Albany's landmark restaurant, Angelo's 677 Prime, various high-profile law firms, and a 900-car parking garage. 677 is Downtown's newest and largest class A office tower.
- **Kiernan Plaza:** With assistance from the Governor's Regional Economic Development Council initiative, Capitalize Albany

Corporation, the City of Albany Industrial Development Agency and the SUNY College of Nanoscale Science and Engineering have redeveloped the vacant, 107,063 square foot Kiernan Plaza, allowing it to once again serve as an anchor to the Downtown Albany community and bring heightened activity to the Broadway corridor. CHA Consulting, SEFCU, and Windstream Communications all call Kiernan Plaza home now and are examples of investment catalyzed through this space.

- **McLaren Engineering:** Founded in 1977, the engineering group invested over \$1.35 million in the property at 5 Clinton Square in 2016 and expanded operations to include a half dozen employees. McLaren has offices in six states and is involved in numerous public projects. The firm’s Albany office is expected to add more employees as their business continues to grow in the region.

Restaurant /Retail

- **Albany Distilling Co. Tasting Room & Retail Store:** The Albany Distilling Company, Inc., Albany’s first licensed distillery since the beginning of prohibition, is a prime example of a local small business choosing to expand their operations in Clinton Square. In April 2018, ADCo. officially launched its new tasting room & bar, retail shop, and storage facility at 75 Livingston Avenue after a more than \$1 million investment by the company. Made possible by a \$60,000 Empire State Development grant and support from the Downtown Albany Retail Grant Program – ADCo.’s new tasting room with a full bar features New York-made spirits, cider, wine, and beer. Albany Distilling’s expansion exemplifies the success of Governor Cuomo’s focus on New York’s craft beverage industry, and is a key project connecting downtown and the warehouse district. Albany Distilling will continue to operate production out of 78 Montgomery Street (adjacent to C.H. Evans Brewing at the Albany Pump Station).
- **McGeary’s Pub:** In 2010, McGeary’s Pub in Albany reopened after significant renovations (exhaustive cleaning, new paint, repaired bar, new walk-in cooler, etc.) with Lark Tavern owner Tess Collins as manager and many of her tavern staff working behind the bar and in the kitchen. McGeary’s is located at Clinton Avenue and North Pearl Street, opposite the Palace Theatre.



Monore Apartments (top) and the Lofts at 733 Broadway (above) are two examples of recent housing investment in Clinton Square

- **Olde English Pub & Pantry:** In 2011, Albany business owner Matt Baumgartner and business partners Mark and Greta Graydon, and Jimmy and Demetra Vann converted the circa-1736 Quackenbush House at 895 Broadway into the Olde English Pub and Pantry. The partners invested at least \$200,000 to renovate the property and prepare it for opening. In 2018, the owners have continued their investment in the property with an approximately \$30,000 project to rebuild an existing pergola and improve the outdoor space including the bar and patio.
- **The Hollow Bar + Kitchen:** Established in 2013, recognizing the momentum and changing demographics of downtown, the owner of the Hollow Bar + Kitchen renovated the interior and re-branded the former Bayou Café into the Hollow Bar + Kitchen. The Hollow, named as a nod to Albany’s Sheridan Hollow neighborhood, is a craft beer bar and live music venue located at the historic Brewster building at 79 North Pearl Street.
- **ama cocina:** BM&T Restaurant Group, the owner of eight bars and restaurants in Albany’s uptown neighborhoods, established its first downtown location with the opening of ama cocina at 4 Sheridan Avenue in 2015. This project demonstrates BM&T’s commitment and confidence in downtown as the budget nearly tripled in size to \$700,000 by the time the restaurant was complete.
- **Dawn’s Victory Sports Café:** Also in 2015, Downtown hospitality veteran Dawn Lynch purchased the Victory Café, a downtown Albany staple for more than 30 years, at 10 Sheridan Avenue. Lynch closed the business shortly for a modest interior renovation and has been successfully operating ever since.

- **Lodge’s Retail Incubator:** Miranda’s Deli, The Enchanted Florist of Albany, and the latest addition, Fifth Tier Baking Studio, call the small retail spaces lining Columbia Street around the corner from B. Lodge & Co. home. These spaces have been the perfect size for new businesses (as supported by the retail market findings) to get off the ground and build up their business following.

Ongoing Projects

These current projects have shovels in the ground or are finalizing their financing without direct DRI financial assistance necessary to move the streetscape improvements proposed in this plan forward. Each of these projects would be indirectly supported by the streetscape improvements proposed in this plan that would strengthen their market viability and connect them with the zone’s assets. These projects represent more than \$80 million of project activity in progress that will support demand for new amenities and leverage exponential growth.

Market Rate Housing

- **760 Broadway:** Underway at the 1.4-acre parking lot located at 760 Broadway, the project encompasses the \$16.5 million construction of a new 5-story 125,000 square foot market-rate apartment building that will bring 88 new units to downtown. The unused property was identified as priority catalyst site in the Impact Downtown Albany strategic plan due to its ability to connect the business district with Albany’s Warehouse District to the north on both Broadway and North Pearl Street.
- **800-804 Broadway:** A complete rehabilitation of four historic properties, this \$2 million project transformed the properties into 15 one and two-bedroom apartments – serving as a catalyst for the ongoing revitalization of the neighborhood.

Affordable Housing

- **Ida Yarbrough Phases I & II:** The Ida Yarbrough Homes project consists of a three-phase redevelopment of 129 public housing units to promote economic diversity in the neighborhood. The first phase of the project built 61 new townhomes and garden-style apartments for families with incomes below 50 percent of the area medium income. These buildings include sustainable features including highly energy efficient heating systems, vegetated roofs, enhanced storm water management, water efficient appliances and fixtures, and LED lighting. Phase II of the redevelopment consists of the construction of a new mid-rise, multifamily building with 62 units and 14 new garden-style affordable apartments on vacant lots next to the mid-rise building. These 76 new units will also house low- and moderate-income families. The Phase II effort of the Ida Yarbrough redevelopment will share similar amenities as Phase I.
- **Home Leasing:** Home Leasing is rehabilitating 70 scattered-site, recently-foreclosed or long-abandoned row houses and two vacant lots along Clinton Avenue and Ten Broeck Triangle in the Arbor Hill neighborhood. This \$47.8 million project will create 210 affordable and mixed-income housing units.
- **104 Clinton Avenue:** This \$5 million project consists of the construction of a three-story, 20-unit multifamily dwelling by Rehabilitation Support Services. This property will create new supportive housing for low-income individuals with incomes at or below 30 percent of the area median income.

Hospitality & Entertainment

- **Palace Theatre:** A 2018 Capital Region Economic Development Council priority project, the Palace Performing Arts Center Inc. has plans for a \$65 million upgrade to the 2,800-seat Palace Theatre located at one of the Capital City's most prominent gateways. The first phase of the project would expand the theater's stagehouse, lobby and box office. The full investment would include creating an additional 600-seat theater on North

Pearl Street next to the Palace, together with a video post-production center for editing and sound-mixing.

- **TheRep:** A key player in downtown Albany's cultural offerings, Capital Repertory Theatre will construct a new 300-seat theatre, scene and costume shops, full time café and box office, street-level retail space, community event space, 12 units of housing for actors, and administrative offices. This project at 251 North Pearl Street will bring activity to the northern portion of the DRI area. Capital Repertory Theatre received \$950,000 in a CFA Round 5 Empire State Development grant and \$2 million from NYS Homes and Community Renewal's Rural and Urban Community Investment Fund grant in 2017. In 2018, the City was also awarded \$1.8 million in Restore NY funding, all of which will combine to assist in the funding of this \$8 million project.

Relationship to REDC Strategies & Priorities

Downtown Albany has been identified as a regional priority throughout the Regional Economic Development Council's eight years of initiatives. The Opportunity Agenda selected downtown Albany as an "Opportunity Zone", indicating that "all in our region may prosper as we improve the areas of our communities with the most need and opportunity." The Capital 20.20 strategy's metro section cites downtown Albany as "the home of both tremendous need and opportunity" and that investments made in downtown Albany "will create sustainable and inclusive metro areas that will help drive our region forward." The catalyst projects in Albany were identified for "their huge potential to improve the economic vitality and livability of our urban areas."

The three strategies in Capital 20.20 that relate to the Clinton Square DRI are described in the previous section. The Clinton Square DRI most directly aligns with the Metro strategy, in particular the downtown catalyst projects initiative. The CDTA expansion initiative would also directly benefit the DRI study area with enhanced mobility and connectivity to the region, as well as the recently added Creative Economy strategy. The potential for job training and small

business support through the DRI aligns with elements of the Lift-Off and Talent strategies.

Present Conditions in Clinton Square

Critical Issues

While Clinton Square has many strengths and positive attributes, the area faces certain challenges that the DRI investment will help address:

- **Concerns about equity and inclusion.** With the recent development projects underway and discussion of further investment in the area, some stakeholders have voiced concerns about gentrification and the benefits to long-time residents. Finding concrete strategies to advance equity and inclusion will be a critical component to a thriving capital city (see also the sections on Affordable Housing Strategies and the Downtown Management and Implementation Strategy).
- **Ground floor vacancies and “missing teeth” in the urban fabric.** The study area suffers from extensive retail vacancies, particularly in the Kenmore Block downtown². Vacant lots, surface parking, and dark storefronts create “missing teeth” in the urban fabric which contribute to negative perceptions and a lack of walkability.
- **Impediments to a comfortable, convenient pedestrian environment.** In addition to the issues above, wide streets and long walks from parking structures to destinations create other impediments to an attractive pedestrian environment.
- **Creating a critical mass of activity.** While the study area is

² On December 17, 2018, Governor Cuomo announced a \$5 million grant to Redburn Development Partners to support the redevelopment of the Kenmore Complex. For more information, go to www.liveindowntownalbany.com

compact, investment and development activity must still be concentrated in a few select areas to generate the maximum impact. There is a risk of diffusing investment and activity in too many places, so prioritization will be critical to make the biggest impact on this community.

Advantages & Opportunities

Clinton Square has significant strengths and opportunities that will be leveraged through the DRI investment. It is a primary gateway to the Capital City serving as the front door to Albany for tens of thousands of New Yorkers and out-of-state visitors, including thousands of people who come to work here every day as well as residents who call Clinton Square home. Among people who work in Albany, almost 85% live outside the city and commute. Clinton Square is also a destination in its own right. This area has a rich historic heritage represented by diverse architectural styles and landmarks like Albany Union Station and Quackenbush House. It's a compact, walkable area with established attractions like the Palace Theatre and \$80 million in new development underway that will provide housing options and a variety of amenities. Overall, several hundred million dollars of development is poised for investment within Clinton Square. Both Census tracts which include Clinton Square are federal Opportunity Zones which may present new investment opportunities to spur redevelopment.

Socio-Economic Characteristics

The Clinton Square area has had a small but relatively stable population in recent years. Most residents live near the western study area boundary in parts of Arbor Hill and Sheridan Hollow, as well as in the Ida Yarbrough public housing community which is currently undergoing phased redevelopment. Nearby, a population of over 16,000 residents in the Arbor Hill and Sheridan Hollow neighborhoods are within a half-mile of Clinton Square.

In general, the Clinton Square community has a higher proportion of minority individuals than Albany County as a whole. Median

household income and educational attainment are both below the city and county levels.

state overall. Approximately 35% of households in the DRI study area have annual income below the poverty level.

The median age of people living in the DRI area is 30.9 years, the same as the City of Albany and almost 8 years younger than the

Table 2: Population, Household & Housing Units

Socio-Economic Characteristics	Clinton Square DRI			City of Albany		
	2000 Census	2010 Census	2012–2016 ACS	2000 Census	2010 Census	2012–2016 ACS
Population	1,406	1,576	1,156*	95,658	97,856	98,425
Households	677	759	612	40,709	41,157	40,885
Housing Units	861	908	823	45,288	46,362	47,513

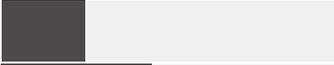
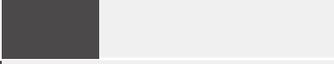
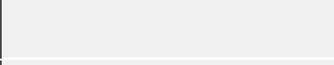
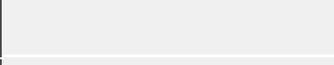
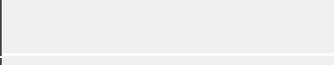
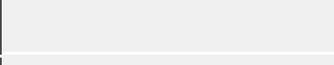
Source: U.S. Census and American Community Survey (ACS). Note: ACS data is the most recent available but is a five-year estimate. The apparent population decrease may be due to margin of error and/or relocation of Ida Yarbrough residents during construction.

Table 3: Race & Ethnicity The Largest Group – Black Alone (74.57) // The Smallest Group: Pacific Islander Alone (0.00)

Indicator	Value	Difference	
White Alone	13.82	-60.27	
Black Alone	74.57	+61.03	
American Indian/Alaskan Native Alone	0.18	-0.04	
Asian Alone	1.97	-5.01	
Pacific Islander Alone	0.00	-0.05	
Other Race	5.27	+3.35	
Two or More Races	4.19	+0.99	
Hispanic Origin (Any Race)	12.51	+6.32	

The difference column and bars to the right show Clinton Square’s deviation from Albany County. Source: American Community Survey 2012-2016

Table 4: Household & Income – The Largest Group: <\$15,000 (29.1%) // The Smallest Group: \$200,000+ (1.1%)

Indicator	Value	Difference		
<\$15,000	29.1%	+17.9%		
\$15,000–\$24,999	13.0%	+4.6%		
\$25,000–\$34,999	16.8%	+8.1%		
\$35,000–\$49,999	16.8%	+4.9%		
\$50,000–\$74,999	11.4%	-4.3%		
\$75,000–\$99,999	5.2%	-7.8%		
\$100,000–\$149,999	5.5%	-11.0%		
\$150,000–\$199,999	1.4%	-6.3%		
\$200,000+	1.1%	-6.0%		

The difference column and bars to the right show Clinton Square's deviation from Albany County. Source: American Community Survey 2012-2016

Housing Availability & Characteristics

There are approximately 820 housing units in the Clinton Square area, of which almost one-quarter are vacant. Three-quarters of housing units are renter-occupied and 63% of units are in buildings with 2 to 4 units. Almost half of all housing units were built in 1939 or earlier, and 14% of householders moved into their current home prior to 2000.

The mixed-use downtown buildings and adjacent residential areas provide a variety of housing options including multifamily affordable rental housing, market rate residential, and single-family housing at a wide range of price points. Downtown consists of both subsidized and public housing. Within a mile radius of the district, in Albany's Mansion neighborhood, Sheridan Hollow and Arbor Hill have more than 1,200 affordable housing units which were recently constructed or are under renovation. Arbor Hill, one of two adjacent neighborhoods, will see seventy rowhouses along Clinton Avenue renovated by Home Leasing into 210 units of safe, contemporary mixed income housing while preserving important aspects of the city's heritage. The first phase of the Ida Yarbrough redevelopment created 61 new townhomes and garden-style apartments for families with incomes below 50 percent of the area medium income. Phase II of the redevelopment is underway and consists of a new mid-rise, multifamily building with 62 units and 14 new garden-style affordable apartments on vacant lots next to the new mid-rise building. These 76 new units will also house low- and moderate-income families.

The City has placed strategic importance on bringing young professionals into downtown, while also allowing opportunities for empty nesters to downsize their living arrangements. Development of market rate housing is a priority for the City and to date, the Downtown residential strategy has generated more than 500+ units and repurposed more than 500,000 square feet of vacant office space. Within Clinton Square, there are several buildings with vacant space available for redevelopment into additional housing.

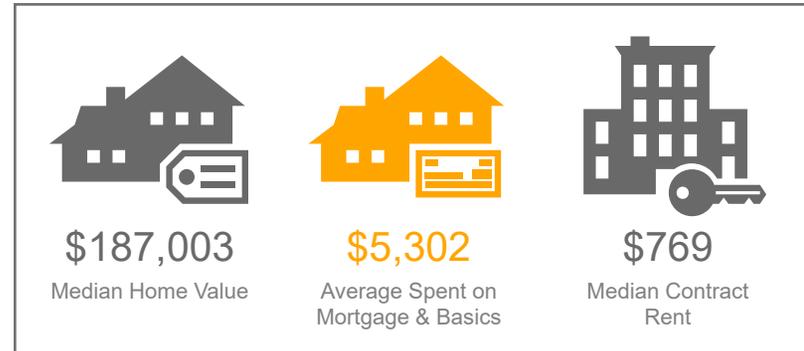


Figure 4 Housing Cost

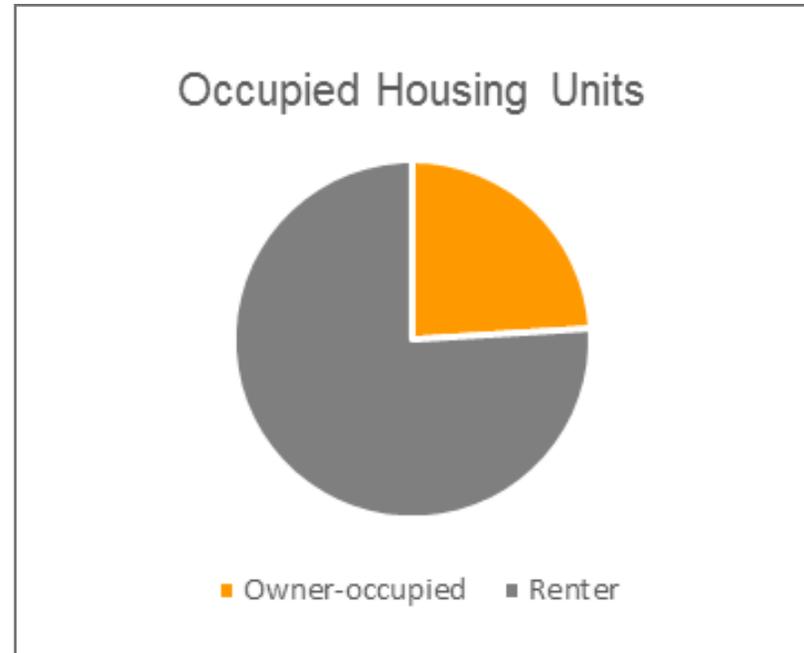


Figure 5 Occupied Housing Units



Figure 6 Parks and Open Space

Physical Characteristics

Clinton Square and the greater Downtown Albany area have the qualities and identity as a truly livable community supporting a diverse population. Downtown Albany is a beautiful destination, offering sustainable living, accessibility, and a vibrant and active urban center with desirable neighborhoods. The City's deep-rooted history and heritage have shaped the downtown's urban footprint, complementing its natural setting along the waterfront and its reflection of historic architecture, major institutions, and diversity of residents. As the heart of New York's Capital City, downtown Albany is a world-class destination connecting people with economic opportunity, innovative ideas, exciting experiences, welcoming places and vibrant community life. It offers lifestyle choices that meet the desires and needs of young adults, families, and the aging, including housing affordability, multi-modal transportation, walkability, bike-ability, and access to green space.

Parks & Open Space

There are five existing public spaces in the Clinton Square area:

- **Federal Plaza:** This underused space is in a highly visible location between the Palace Theatre and Quackenbush Square. Topography changes and underground utilities present a challenge for reuse.
- **Wallenburg Park:** This green space is located south of Clinton Avenue across from Federal Plaza and offers a popular dog park for nearby residents.
- **Tricentennial Square:** This plaza space is located across from Kiernan Plaza downtown. Renovation is needed due to winter safety and maintenance issues that limit its use.
- **Van Rensselaer Park:** This neighborhood park was recently renovated with new play equipment.
- **St. Joseph's Park:** This is a passive green space next to St. Joseph's Church in the Ten Broeck Triangle.

Vacant & Underutilized Sites

Notable vacant buildings in the Clinton Square study area include St. Joseph's Church, the former Kenmore Hotel, and the Steuben building. There currently is not a future use identified for St. Joseph's Church, although the building restoration and reuse is identified as a priority site. In December 2018, Redburn Development Partners announced a significant investment in a portfolio of seven downtown properties including the Kenmore, with plans to create a strategic mix of retail and commercial space, upper floor residential, and a rooftop event space. Other properties in this portfolio include the adjacent former YMCA building, the former Knickerbocker News Headquarters at 16 Sheridan Avenue, the current Capital Repertory Theatre and garage, and three commercial properties on Columbia Street.

Other vacant buildings include the former police station at 222 N. Pearl Street, the church at N. Pearl and Colonie Streets, and scattered rowhouses throughout the residential areas. Several large surface parking lots also detract from the appearance and liveliness of Clinton Square, although they also provide parking for nearby businesses.

Historic Resources

Clinton Square has been a part of the City's history as its original northern boundary starting in 1686. Today, there are numerous listings on the National Register of Historic Places that contribute to the character and vitality of the area.

National Register of Historic Places:

- **The Arbor Hill Historic District** features the Ten Broeck Triangle, the area including the Ten Broeck Mansion (itself on the National Register of Historic Places) and rowhouses along Ten Broeck Street, and continues outside the study area northwest into the neighborhood. It includes over 200 contributing structures, including St. Joseph's Church.

- **The Broadway-Livingston Avenue Historic District** includes nine remaining contributing rowhouse structures and the Warren truss rail bridge over Broadway.
- **Broadway Row (744-750 Broadway)** consists of four remaining rowhouses at the intersection of Broadway and Wilson.
- The first block of the **Clinton Avenue Historic District** is within the DRI study area. The district includes rowhouses extending from North Pearl Street to Quail Street northwest of the study area.
- The northern portion of the **Downtown Albany Historic District** is also within the DRI study area. This 19-block district includes 160 buildings mostly dating from its period of significance, 1880 to 1930, of which six properties are listed on the National Register. The district extends from Columbia Street to State Street and from Broadway to Lodge Street.
- **Albany Union Station** served rail passengers arriving in Albany from 1900 until 1968. Today it provides office space for SEFCU headquarters and other businesses.
- **The Church of the Holy Innocents** on N. Pearl Street at Colonie is an early example of Gothic Revival architecture. It has been abandoned for a number of years, and in 2015 suffered a partial collapse that threatens the structure.
- **The First Church in Albany** was built between 1797 and 1799, anchoring the corner of North Pearl and Orange Street.
- **The Palace Theatre** was the third largest theater in the world when it opened in 1930. It is a visual landmark in Clinton Square today and a hub of activity during events. Extensively renovated in 2002, its Austrian Baroque interior is particularly notable.

- **Quackenbush House** was built in the 1730's or 1740's and is the city's oldest remaining example of Dutch Colonial architecture. Today it houses the Olde English Pub.
- **Quackenbush Pumping Station** developed over 20 years in the late 1800's and today is occupied by the first modern commercial brewing operation in Albany - the Albany Pump Station and C.H. Evans Brewing.
- **United Traction Company Building** was the headquarters of the city's trolley line operator when it was first built. Today it houses general offices.
- The **Steuben Athletic Club** at 60-64 North Pearl Street was built in the Romanesque Revival style in 1886. It housed the first gymnasium in upstate New York and one of the earliest indoor swimming pools in the country. Today it is part of the Kenmore Hotel block.

Cultural Resources

With a major performing arts venue, the region's only resident-artist repertory theatre, the award-winning Albany Symphony, and the interactive regional Visitor's Center, the area is rich in arts and cultural assets. The Palace Theatre is a 2,844-seat venue with a full slate of performances and the Capital Repertory Theatre (theRep) is a small black box venue that is relocating within the study area.

A vibrant café culture is now taking root surrounding these historic and cultural offerings, with existing bars and restaurants adapting their business models and new ventures opening to meet the new, funky and diverse vibe. Regardless of personal tastes, Clinton Square has the entertainment outlets, events, and activities to suit all needs. From downtown food tours and murder mystery whiskey dinners, to yoga in the streets, to local makers markets, to free family movies and much more, Clinton Square offers a wide array of amenities for people of all ages, incomes, and backgrounds to enjoy.

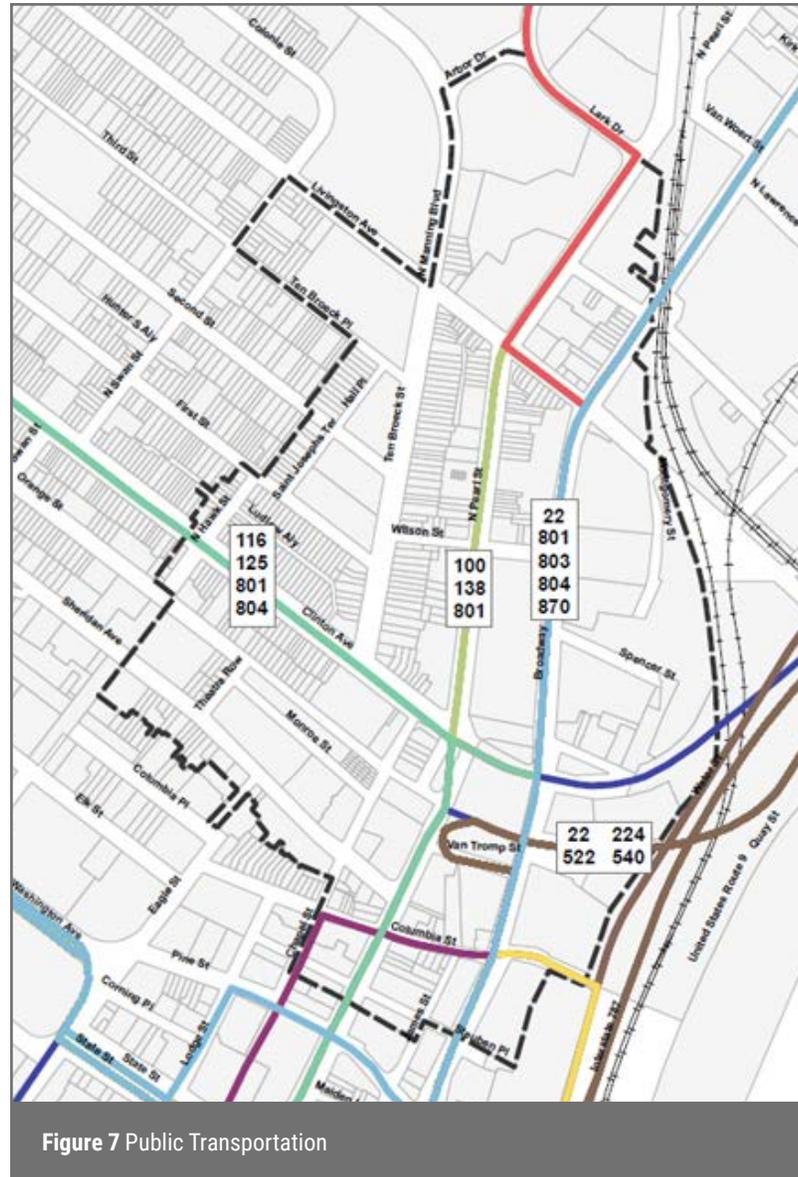


Figure 7 Public Transportation

Environmental Considerations

The City of Albany is a Certified Climate Smart Community, Tree City USA, and a Preserve America Community. Much of the DRI district is in an identified Brownfield Opportunity Area, and poor soil conditions have been noted by a number of local projects. Quackenbush Square, a listed brownfield site in the state's Remediation Site Boundaries database, was remediated for the new mixed-use project that is under construction. The eastern edge of the study area is within the FEMA 100- and 500-year flood zones. The block between N. Pearl Street and Ten Broeck Street has steep topography, rising more than 40' over a short distance.

Transportation & Infrastructure

Clinton Square is well-connected by a multimodal transportation network, important for the area's households – 36% of renter households do not have a vehicle available.

Public Transit

The Capital District Transportation Authority (CDTA) was recognized as the 2017 Best Mid-Sized System in North America by the American Public Transportation Association. Clinton Square and Downtown Albany are serviced by more than 20 CDTA bus routes. In 2017, CDTA launched a free Capital City Trolley to provide additional connections between Downtown Albany and the Lark Street business district. The shuttle can be tracked by the CityFinder app and provides free, safe and reliable weekend transportation between downtown attractions, parking areas, and restaurants. In addition, a new Bus Rapid Transit line is in the planning stages along Broadway/ NY-32, the third busiest transit corridor in the Capital Region. Once complete, it will provide enhanced bus service connecting

passengers between Downtown Albany and Downtown Troy through Clinton Square.

Bicycling

The City of Albany is committed to creating a walkable/bike-friendly community by taking advantage of the City's tree-lined streets. Currently, Ten Broeck Street and Clinton Avenue north of Ten Broeck Street have bike lanes in both directions into the Arbor Hill neighborhood and Broadway has shared-lane or "sharrow" markings. The City's Bicycle Master Plan identifies numerous improvements to create a more bikeable destination. In addition, the CDPHP Cycle! bike share system provides 21 bicycle sharing hubs across the city, including 6 hubs downtown which are accessible to residents and visitors. There is one station with 11 docks in the study area at Clinton Avenue and North Pearl, and nearby stations include ones in the Warehouse District, the Corning Riverfront Preserve, downtown, and Lark Street. The system offers hourly, monthly, and seasonal ridership plans and is closed during the winter months. During its second season in 2018, the system had more than 11,000 trips taken in its four cities (Albany, Schenectady, Troy and Saratoga Springs) and now has over 6,500 members. CDPHP Cycle! is a partnership between the City of Albany, the Capital District Transportation Authority (CDTA), and Capital District Physician's Health Plan (CDPHP).

Walkability

The Alliance for Walking and Biking recently named Albany the #1 walkable city in the United States for communities of under 100,000 residents. According to nationwide walkability index WalkScore, downtown Albany is rated a 94, or a "walker's paradise". Clinton Square is within easy walking distance to many things one could need – diverse employers, dining, entertainment, recreation opportunities, coffee shops, and new soft goods retailers. Streetscape improvements along N. Pearl Street, Clinton Avenue, and Ten Broeck Street include a brick paver amenity zone along

the curb with street trees and lighting. Broadway and other streets, however, have fewer improvements that would create a more walkable environment.

Water & Sewer

Aging underground infrastructure is an important issue in a historic city like Albany. The area around Sheridan Avenue and Chapel Street has experienced localized flooding in recent years after major storm events. Many sewer and water lines will need upgrades and replacements as new development takes place.

Anchor Institutions & Significant Employers

There are approximately 250 businesses employing 8,500 workers within the DRI study area. Based on citywide employment figures, most of these workers likely live outside the city. Major employers include the NYS Department of Environmental Conservation, federal agencies at the Leo O'Brien Federal Building including the IRS and Social Security Administration, SEFCU, Progressive Insurance, and the Hampton Inn.

Regulatory Context

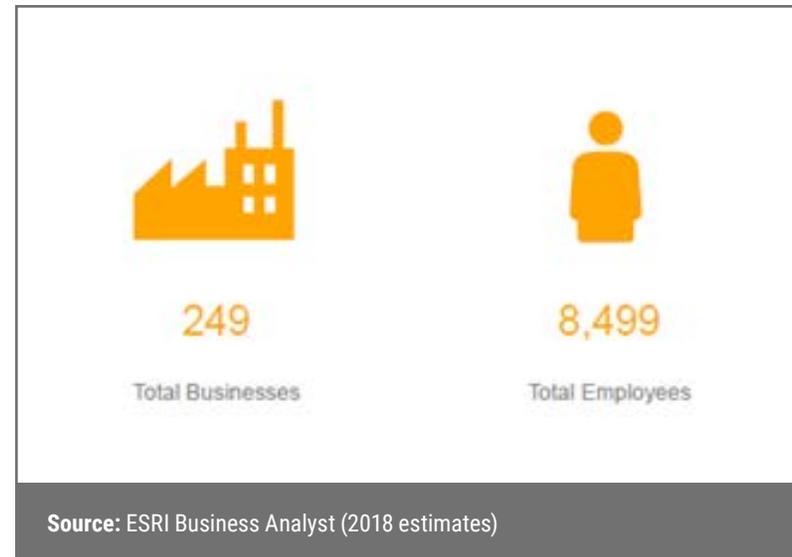
Land Use

The Clinton Square area has the diverse mix of uses and intensity typical of an urban downtown. Commercial and retail uses are primarily clustered in the southern and central portions of the study area. Small-lot single and multifamily housing is mostly found along the western edge of the study area. The eastern edge along I-787 is predominantly parking, another barrier in connectivity to the Hudson Riverfront.

Table 5: Top Employment Sectors in Clinton Square

Public Administration	46.3%
Healthcare & Social Assistance	17.8%
Professional, Scientific & Tech Services	8.2%
Finance & Insurance	7.9%
Accommodation & Food Services	4.6%
Source: ESRI Business Analyst (2018 estimates)	

Figure 8: Businesses & Employees



Zoning

The Clinton Square area was rezoned as part of the Unified Sustainable Development Ordinance process. The mix of zoning in place today supports redevelopment and a mixed-use, walkable urban environment envisioned by the DRI. The southern half of the study area (shaded in gray on the adjacent map) is within the Mixed-Use – Downtown (MU-DT) zoning district. This district provides for a wide range of uses and encourage infill development to reinforce the existing urban character. It requires ground floor retail space where market demand supports it. To the north and west, the Mixed-Use – Community Urban (MU-CU), Mixed-Use – Neighborhood Edge (MU-NE), Residential Multi-Family (R-M) and Residential Townhouse (R-T) zones cover portions of the study area. Several overlays also exist in the study area, including the Historic Resources, Floodplain, and Archaeological Resources overlays.

Key Findings:

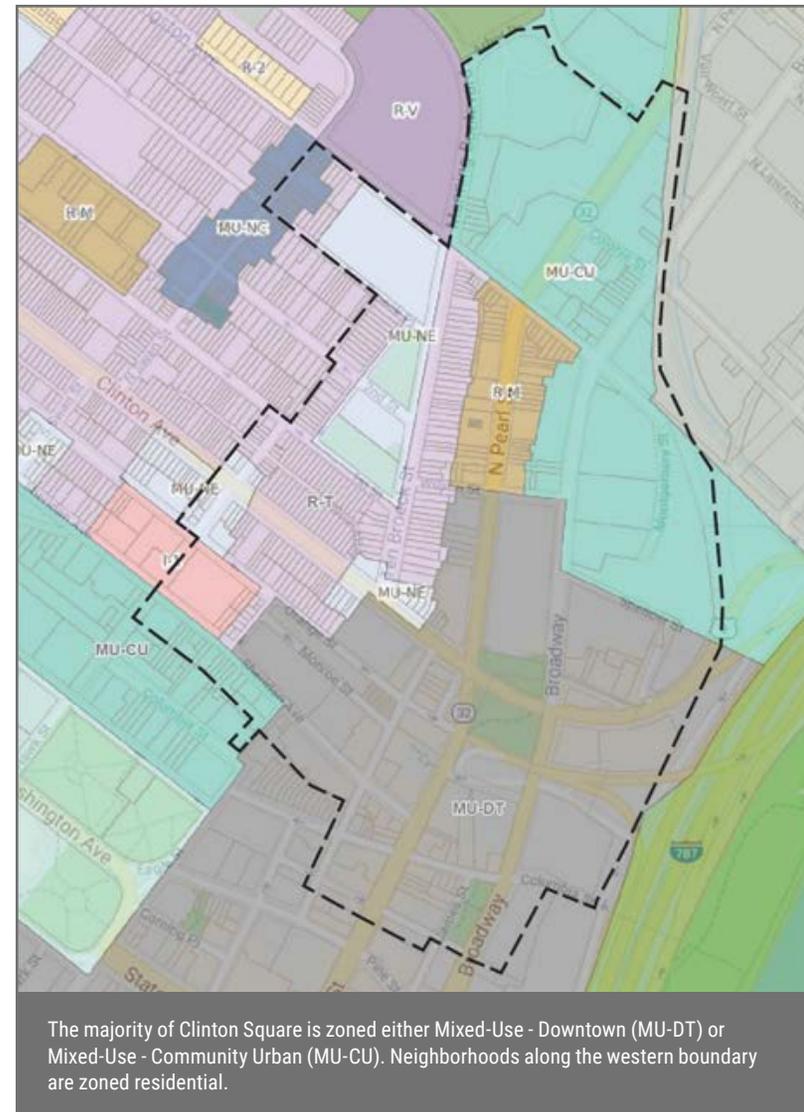
Retail Market Analysis

There is almost 100,000 square feet of ground floor retail or restaurant use in Clinton Square, of which about 35% is vacant. It is primarily clustered in two zones: N. Pearl Street from Sheridan Avenue to Pine Street, and the area around Quackenbush Square. The Kenmore Hotel redevelopment will return a significant portion of vacant space along N. Pearl Street back to active use.

Retail Outlets For Healthy & Affordable Food

Clinton Square has limited fresh food access within its boundary but has five full-service grocery stores within a 10-minute drive. Within the DRI area, the Ida Yarbrough public housing community is host to one of the twenty locations in Capital Root's Healthy Stores program.

Figure 9: Zoning



Participants at the first public meeting expressed a clear desire for a local grocery. However, the existing market conditions only indicate a supportable demand for a small urban-format grocery of 2,500 to 5,000 square feet. The demand will likely increase over time as the residential population grows and diversifies.

The City of Albany’s Small Business Façade Improvement Program is seeking to increase healthy food access at the neighborhood level by further supporting local groceries/corner stores in need of façade improvements and incentivizing these businesses to partner with Capital Roots to provide access to fresh produce and other healthy local foods.

Recommendations to strengthen the retail environment in Clinton Square include:

- Reduce “pathway to purchase” friction. Improve the experience for people walking from their cars to and between shopping and dining destinations. Empty storefronts, wide crosswalks, and large surface parking lots inhibit the walkability of the retail zones and negatively impact local businesses.
- Consider subdividing large vacant retail spaces into smaller spaces that are affordable for more businesses. Provide tenant improvement resources for new tenants.
- Prioritize active ground floor tenants such as neighborhood convenience retail and dining options, or creative office spaces where needed.
- Enhance wayfinding and signage from parking to retail areas, especially from the Quackenbush Garage.

Housing Market Analysis

The analysis to determine the market potential for new mixed-income rental and for-sale housing units within Clinton Square in Downtown Albany, New York included: delineation of the draw areas; determination of the depth of the potential market for new mixed-income housing in the study area; determination of the target households and the target residential mix corresponding to the housing preferences of the target households; and the optimum market position for new market-rate rental and for-sale residential units within Clinton Square.

According to the study, the overall market for Albany includes an annual average of 4,150 households that represent the potential market for new and existing housing units within Clinton Square each year over the next five years. This includes residents at all income levels.

Table 6: Average Annual Market Potential by Draw Area in Clinton Square

City of Albany (Local Draw Area):	55.7%
Balance of Albany County (County Draw Area):	10.5%
Rensselaer, Schenectady, and Saratoga Counties (Regional Draw Area):	11.9%
Balance of US (National Draw Area):	21.9%
Total	100%

Market-Rate Housing Opportunity

ZVA has determined that Clinton Square should be able to achieve an annual capture of 15 to 20 percent of the annual average number of potential renters of all incomes each year over the next five years. New and/or renovated for-sale multi-family and single-family attached development should be able to achieve an annual capture of 10 to 15 percent of the annual average number of potential buyers of market-rate condominiums and townhouses each year over the next five years.

Based on a 15 to 20 percent capture of the annual potential rental market, and a 10 to 15 percent capture of the annual potential market for new for-sale market-rate condominiums and townhouses, the Clinton Square area could potentially absorb between 420 and 569 new rental and for-sale housing units each year over the next five years, as shown on the table following this page.

Over five years, and absent the occurrence of a housing or economic recession over the study period, the Clinton Square area could potentially absorb 1,134 to 2,525 new mixed-income rental units, 60 to 90 new market-rate condominiums, and 150 to 230 market-rate townhouses—a total of 2,100 to 2,845 new housing units.

Housing Choice & Affordability

The City of Albany focused on the issue of housing affordability and has incorporated the research, findings and collective priorities from the public processes that have occurred recently. Currently there are the following number of affordable housing units within Clinton Square:

- 308 publicly subsidized affordable housing units (Ida Yarbrough high-rise and Phase 1 Patroon Street)
- 363 publicly subsidized Section 8 housing units and vouchers

Home Leasing is rehabilitating 210 units of housing in the Arbor Hill neighborhood along Clinton Avenue and Ten Broeck Triangle. This \$47.8 million affordable housing and mixed-income project involves

Table 7: Annual Residential Market Capture

Housing Type	Number of Households	Capture Rate	Number of New Units
Multi-Family for Rent	2,523	15 – 20%	378 – 505
< 30% Area Median Income (AMI)	752	–	113 – 150
30% to 60% AMI	603	–	90 – 121
60% to 80% AMI	315	–	47 – 63
80% and up AMI	853	–	128 – 171
Multi-Family For Sale	119	10 – 15%	12 – 18
80% and up AMI		–	–
Single-Family Attached for Sale	307	10 – 15%	30 – 46
80% and up AMI		–	–
Total	2,949	–	420 – 569

Source: Zimmerman/Volk Associates, Inc., 2019.

the revitalization of 70 scattered-site, recently-foreclosed or long-abandoned row houses and two vacant lots. In addition, there are more than 400 publicly subsidized affordable housing units in the immediate surrounding area (Academy Lofts, Arbor Hill Homes/Swan Street Mixed Use, Capital Woods Apartments, and Waldorf Residences). As the Clinton Square neighborhood continues to revitalize, it will be critical to not just maintain this current baseline, but also to increase the level of affordable housing.

The Clinton Square DRI specifically calls for investments that continue to upgrade existing and creating new affordable housing to ensure inclusive opportunities are provided to all. This ongoing and future work includes façade improvements to public housing towers, quality redevelopment of vacant and dilapidated row homes and expansion of artists’ housing opportunities. The work of producing and maintaining affordable housing is codified in reports and commissions that include, but are not limited to:

- The City of Albany Affordability Task Force
- City of Albany Unified Sustainable Development Ordinance “USDO.”
- Albany Housing Authority 5 year Plan 2014-2019
- Albany Housing Authority 2019 Plan
- Clinton Square Downtown Revitalization Initiative Application
- Capital Region Economic Development Council 2018 Progress Report

Included in the DRI Plan and process is a report produced by Zimmerman/Volk Associates, Inc. that outlines market demand at all income levels and will be used to be forward-looking as development in the DRI area proceeds. The report also establishes a baseline of current affordable units to ensure that existing units are not lost or diminished within the Clinton Square boundaries.

Table 8: Income and Rent Ranges for Housing in the Albany Metropolitan Statistical Area (MSA)

Income Limits Albany AMI	Very Low 30%	Low 50%	Affordable 60%	Moderate 80%	Workforce 100%	Market 130%+
1 Person	18,150	30,250	36,300	48,400	60,500	78,650
2 Person	30,760	34,600	41,520	55,360	69,200	89,960
3 Person	23,340	38,900	46,680	62,240	77,800	101,140
4 Person	25,920	43,200	51,480	69,120	86,400	112,320
5 Person	28,020	46,700	56,040	74,720	93,400	121,420
6 Person	30,090	50,150	60,180	80,240	100,300	130,390
7 Person	32,160	53,600	64,320	85,760	107,200	139,360
8 Person	34,230	57,050	68,460	91,280	114,100	148,330
Rent Limit Albany AMI	Very Low 30%	Low 50%	Affordable 60%	Moderate 80%	Workforce 100%	Market 130%+
Efficiency (1.0)	453	756	907	1,210	1,512	1,966
1 Bedroom (2.0)	519	865	1,038	1,384	1,730	2,249
2 Bedrooms (3.0)	583	972	1,167	1,556	1,945	2,528
3 Bedrooms (4.0)	648	1,080	1,296	1,728	2,160	2,808
4 Bedrooms (5.0)	700	1,167	1,401	1,868	2,335	3,035
5 Bedrooms (6.0)	752	1,253	1,504	2,006	2,507	3,259

In the Clinton Square Downtown Revitalization Initiative area a range of projects have been recommended for funding which include housing opportunities. In the DRI area identified developments provide a range of affordability from 30% of the area median income (AMI) to 130% of AMI. The projects range from 100% affordable units to mixed income developments subject to the City of Albany's Inclusionary Housing Policy. Deeply affordable homeownership units proposed by the Albany Housing Authority will join existing recently completed affordable housing developments in the DRI project area. With a current AMI of \$86,400 annually for a family of four, rents could be as low as \$450 for a studio apartment (a rent affordable to an individual at 30% of the AMI).

Income & Rent Ranges for Housing in the Albany Metropolitan Statistical Area (MSA)

Table 8 outlines the range of incomes and corresponding affordable rents for families of very low, low, affordable, workforce/moderate and market rate incomes.

A range of unit types are proposed for housing developments in the DRI area including affordable and market rate homeownership, apartment rental units, condominiums, and live work residences. In order to achieve a broad range of residents with a mix of incomes a number of local, state and federal incentives are being utilized to leverage DRI funding strategically. These programs may include, but are not limited to the following:

Programs & Policies to Promote Housing Affordability

Programs and policies already in place and deployed on previous developments in the City of Albany are available for DRI projects. These programs are administered at the local, state and federal level through a variety of agencies working in a coordinated fashion. Programs and policies available to development teams and projects which will assist in making projects feasible and allow for inclusion or deepening of affordability for a range of incomes in the DRI area include:

Local Programs and Mandates

Inclusionary Zoning Bonus - This zoning incentive offers reduced parking minimums or increased height in exchange for requiring that at least 20% of all new dwelling units are rent or deed restricted so that they are affordable to households earning no more than 80% of AMI for the City of Albany.

Inclusionary Housing Mandate - This mandate requires that each new residential or mixed-use development or redevelopment containing 50 or more new dwelling units sell or rent at least five percent of its new dwelling units at prices affordable to persons earning no more than 100% of AMI for the City of Albany.

Federal Programs

Community Development Block Grants (CDBG) - Block grants provide federal funds to state and local governments to support specific programs, such as those in urban development or education or housing. While the grant packages are administered to work towards a designated goal, they can be allocated in a variety of ways at the discretion of the grant recipients. Local governments have the authority to select which programs, research projects, or policies will be supported, typically those designed to create affordable housing or job opportunities.

Section 8 Housing / Housing Choice Voucher Program - This program offers the potential to promote income diversity at the neighborhood scale by allowing subsidized tenants to rent housing in the private rental market. Section 8 housing provides federal subsidies to low-income, elderly, and disabled residents living in privately-owned rental housing. The property is leased at fair market rent value (see Table 9), with a portion of the rent paid by the tenant and a portion paid by the Department of Housing and Urban Development. The housing voucher is issued by a local Public Housing Authority (PHA) on behalf of an individual or a family and then applied to their housing of choice. PHA pays the amount directly to the landlord; the family then pays the difference). <https://mn.hb101.org/a/26/>

Table 9: Section 8 Fair Market Rents (2018)

Efficiency (1.0)	\$700
1 Bedroom (2.0)	\$837
2 Bedrooms (3.0)	\$1,032
3 Bedrooms (4.0)	\$1,294
4 Bedrooms (5.0)	\$1,406

Project Based Section 8 Vouchers - Using the same mechanisms as the Housing Choice Vouchers, Project Based Vouchers also assist very low-income families, the elderly, and the disabled to afford decent, safe, and sanitary housing in the private market. In this case the “Voucher” is tied to a unit in a development so that the occupant can pay an affordable rent, however upon move out the unit keeps its affordability and a new resident benefits from the housing subsidy. www.hud.gov/program_offices/public_indian_housing/programs/hcv/about/fact_sheet

HOME Funds - HUD’s “HOME Investment Partnership Program” provides subsidies and block grants to eligible projects and is administered by cities which municipalities that serve as a “Participating Jurisdiction” (PJ) in affordable housing efforts. Recipients can combine HOME with State and municipal funds.

New York State Programs and Mandates

The primary organization in New York State responsible for housing and community development funding opportunities is the Department of Homes and Community Renewal (HCR). With a mission to build, preserve, and protect affordable housing and increase home ownership throughout New York State, HCR develops, preserves and protects affordable housing and collaborates with private, public and nonprofit partners. A subset of HCR’s programs related to housing affordability are highlighted below and a full listing of all of HCR’s grant, loan and investment programs can be found at <https://hcr.ny.gov/>

Housing Bonds - Housing bonds provide financial assistance either to lenders purchasing mortgage loans or to developers of housing. Though the Mortgage Revenue Bond Program (MRB), housing bonds are sold and the profit goes to assist low-income families in purchasing a home. MRBs have helped an estimated 3 million low-income families finance their homes. The bonds have also created over 1 million affordable apartments by financing the construction and renovation of affordable apartments (National Council of State Housing Agencies, 2017). www.poah.org/news/4-housing-credit-and-tax-exempt-housing-bonds-are-key-tools-preserve-affordability

New York State Low Income Housing Tax Credits - States have the ability to create incentives for investors to fund affordable housing through State-level tax liabilities in exchange for the provision of long terms affordable housing. These State LIHTCs are often used in combination with Federal LIHTCs and other sources of funds. In New York, State-administered LIHTCs can support developments up to 90% AMI. <https://hcr.ny.gov/multifamily>

Multifamily Open Window - Multifamily rental rehabilitation and historic preservation developments of greater than 80 residential units and related non-residential space can utilize this program that has an open window (i.e.: no deadline) and is non-competitive, but more driven by funding availability and application pipeline capacity. hcr.ny.gov/2018-multifamily-open-window-materials

Within this Open Window Program are two funding sources available to provide capital to multifamily projects:

Rural and Urban Community Investment Fund (also available in Unified Funding) - Provides for up to \$2 million for development of residential and non-residential space. hcr.ny.gov/system/files/documents/2018/12/2018-hcrruralandurbancommunityinvestmefundtermsheet.pdf

Small Building Participation Loan Program - Provides up to \$50,000 per unit for residential rehabilitation projects of 5 to 40 units, and meant to be used in conjunction with conventional permanent financing. hcr.ny.gov/system/files/documents/2018/12/2018-hcrsmallbuildingparticipationloanprogramtermsheet.pdf

Multifamily Unified Funding - Unified Funding is an annual competitive process whereby the State issues a set of housing goals and makes available a menu of funding options that is flexible enough to meet those goals in wide variety of project types and locations. Generally for rental projects of 40 to 80 units and incomes from very low up to 130% AMI. Some capital subsidies can be used alone (without tax credits) for smaller size projects of around 20 units. The following link provides information on State housing goals and term sheets for individual funding sources relevant to the DRI: hcr.ny.gov/unified-funding-materials-2018.

Specific Programs within the United Funding Application include:

Housing Trust Fund (capital subsidy for units at/below 90%AMI)

Middle Income Housing Program (capital subsidy for units from 60% to 130%AMI)

Rural and Urban Community Investment Fund (capital subsidy for development of non-residential space)

New York State Housing and Community Renewal - Small Rental Development Initiative - These funds are available for small rental projects of 2-25 units serving families up to 80% AMI. Through the allocation of HOME Funds, projects receive 0% interest loans for acquisition, construction or rehabilitation. <https://hcr.ny.gov/nys-home-local-program-small-rental-development-initiative-srdi>

Homeownership Grants through the Affordable Housing Corporation - Grants are available for up to \$40,000 per unit for projects servicing individuals or families who generally earn between 100% and 166% of the HUD Low Income Limits. Funds write off up to 50% of the cost of home repairs for 1-4 family dwelling units to promote stability and preservation of neighborhoods and communities while stimulating employment. <https://hcr.ny.gov/affordable-housing-corporation-0>

Commitment to Housing Options and Non-Displacement

Throughout implementation of the DRI, the City of Albany commits to maintain the level of affordable housing found in Clinton Square. The resources listed above will be used strategically to pursue an increased level of affordable housing throughout the district. Because new development projects are located on vacant property or in abandoned buildings, projects put forward as part of the DRI plan do not require or cause the relocation or displacement of existing residences. With the proposed DRI projects, a ladder of affordability can be established that provides a diversity of housing types and rent levels.

II. Downtown Vision, Goals, and Strategies

Vision

Clinton Square is a thriving, inclusive destination and a distinctive walkable gateway that connects and catalyzes activity in Downtown and the Warehouse District, and draws this momentum into the Arbor Hill and Sheridan Hollow neighborhoods through increased public infrastructure enhancements, private project development and vibrant arts and entertainment investments.



Gateway & Destination

Establish a clear and engaging gateway into the Capital City

- Promote and enhance brand identity for Clinton Square
- Improve wayfinding and develop clearly structured walking paths
- Create destinations that attract a diversity of all people
- Program and activate sidewalks and public spaces
- Enhance lighting throughout study area
- Improve access to parking
- Create public art that is reflective of the community



Connectivity

Make Clinton Square a connected hub of activity

- Improve multi-modal connectivity with emphasis on biking and walkability enhancements
- Support existing businesses and increase new retail in strategic locations
- Support retail options that increase access to healthy food
- Identify and support retail options that reflect the diversity of Clinton Square and the surrounding community
- Attract businesses that reflect the local creative economy
- Increase tourist and regional visits
- Prioritize initiatives in Clinton Square that extend benefits to Downtown Albany, the Warehouse District, Arbor Hill, Sheridan Hollow, and the Hudson Riverfront



Arts & Culture

Celebrate Albany's arts, culture and history

- Support existing institutions
- Invest in workforce training for arts-related career paths
- Promote and program a local—and diverse—array of creative initiatives
- Integrate Albany's history and character into streetscape, signage, and public space projects
- Improve connections between arts and entertainment venues and nearby parking and dining areas



Mixed-Income Urban Living

Create mixed-income urban living options while maintaining future affordability

- Ensure Clinton Square remains affordable and attractive to all residents, including families
- Prioritize mixed-income development initiative
- Develop incentives to provide a “ladder of affordability” that includes workforce housing
- Identify/develop programs that support existing homeowners
- Capture higher percentage of downtown’s market-rate opportunity
- Upgrade existing and create new affordable housing
- Provide pathways to homeownership opportunities



Workforce

Connect Albany's workforce to local employers

- Create new workforce training and job opportunities within Clinton Square
- Build on current local growth sectors (arts, entertainment, brewing)
- Connect local workforce to new employers
- Ensure new investments include low-barrier-to-entry jobs with strong career ladders
- Support entrepreneurial/incubator opportunities that target the local workforce

III. Downtown Management & Implementation Strategy

Introduction

The City of Albany's partnership with Capitalize Albany Corporation was integral to the Albany DRI planning effort and will continue to be throughout the implementation phase. Capitalize Albany facilitates transformational development projects, serving as the City of Albany's economic development arm. They are a registered 501(c)(3) non-profit organization dedicated to implementing programs and resources to create, retain, and attract business in the City of Albany. Once the investment strategy is approved and the implementation efforts commence, the City of Albany will continue to work with Capitalize Albany to ensure that each project, public or private, is well-coordinated and supported. As is noted in the project profiles, some DRI initiatives include an administrative budget allocation, and both entities will need this support to ensure implementation success. All projects will involve coordination with a designated NYS agency.

The City of Albany has established a project team, comprised of Capitalize Albany Corporation project lead organization, relevant City departments, and multiple committed partner organizations. Together, these organizations bring a deep experience base and capacity for the effective and efficient administration of public funds. Collectively, the project team has successfully administered numerous state and federal funded grant programs including Community Development Block Grants, New York Main Street

grants, RESTORE NY grants, HOME Grants, Affordable Housing Corporation grants, Department of State grants, Environmental Protection Fund grants, and others. These organizations also have extensive experience with ensuring a welcoming public engagement process and transparent decision-making process. Across each organization, there are many examples of the management of concurrent contracts as well as the management of complex funding sources with diverse and rigorous reporting requirements. Furthermore, this project team is well-versed in executing inter-municipal/inter-agency agreements for the management of services, contracts, and initiatives.

Ongoing DRI-Funded Project Administration & Assistance

The public improvement projects will be primarily administered in partnership by the City's Department of General Services (DGS) and the City's Planning Department. Capitalize Albany will assist with the coordination and implementation of public projects as they satisfy City and regional economic development priorities. These projects include the Skyway initiatives, wayfinding project, branding, and other key projects.

Projects that involve rehabilitation or construction of privately-owned properties will be managed by the private applicant. State agencies assigned to fund and/or manage the projects, such as Empire State Development or Homes and Community Renewal, will contract directly with project sponsors. All private development projects are required to comply with NYS requirements outlined in their contracts, meet all City regulatory requirements and obtain all necessary state, local and federal permits or approvals.

The City of Albany and Capitalize Albany will be supported in its efforts in part by the following partners. The entities listed below will also be available to both public and private project sponsors for technical assistance and guidance relevant to each organization's mission, and can assist in identifying and facilitating additional project resources:

- **City of Albany Department of Planning & Development:** Planning and Development is a dynamic and interdisciplinary office of professionals that apply progressive urban planning practices to preserve and protect neighborhoods, manage and promote adaptive land use, and guide sustainable growth in the community. Planning & Development manages millions of dollars each year in federal, state and private grants – dedicated to community development, historic conservation, and long-range neighborhood revitalization and stabilization.
- **City of Albany Department of General Services Engineering Division:** The Engineering Division is a full-service engineering department that serves the general public as well as other City departments. The City of Albany Engineering Division provides planning, design, construction inspection, construction administration, and project management services for capital improvement projects to City infrastructure including 60 City-owned buildings, streets, sidewalks, bridges, and parks. In addition, the Engineering Division is responsible for the issuance of various permits and approvals for construction related activities in the City of Albany.
- **City of Albany Community Outreach Coordinator:** This position liaises directly with local neighborhood and tenant associations to ensure local residents are connected with City initiatives and provided information an opportunity for effective feedback.
- **Albany Water Board:** The Albany Water Board ascertains what sources are most available, desirable and best for the supply of pure and clean water for the City of Albany. The Board manages public lands, reservoirs, filter plants, aqueducts, rights-of-way, watercourses and drainage areas. The Board also operates the City's sewer collection system and transmits sewerage to the county for processing.
- **Downtown Albany Business Improvement District:** The Downtown Albany Business Improvement District (BID) has worked to restore, promote and maintain the character and vitality of downtown Albany since 1996. The BID provides a range of core services including advocacy, beautification, place making, safety enhancements, business attraction marketing & communication services and special events planning.
- **Albany Parking Authority:** Established in 1983, the Albany Parking Authority's mission is to provide safe, convenient and affordable parking in support of economic development in the City of Albany. The APA manages more than 5,000 parking spaces in Albany and is authorized to construct, operate and maintain city public parking facilities.
- **Albany Housing Authority:** For over 70 years, the Albany Housing Authority (AHA) has been providing rental housing for very low, low, and moderate income households in the City of Albany. The AHA owns and operates approximately 2,300 subsidized and tax-credit only rental units, including 500 non-public housing units, and administers approximately 3,000 Project-Based and Tenant Choice Section 8 vouchers.

- **Community Loan Fund of the Capital Region:** The Community Loan Fund of the Capital Region provides an opportunity for socially concerned individuals and institutions to build a healthier local economy and community, by making low-cost flexible loans to social and micro-entrepreneurs, and by providing training and technical assistance services to support the lending activities.

Many other local and regional organizations – Discover Albany, Albany County, local businesses, local arts and cultural organizations, etc. – may be involved in ensuring that the implementation of the Clinton Square Downtown Revitalization Initiative is a success.

Project Implementation Timeline

Individual anticipated project schedules can be found within the Project Profiles. While the impacts of the Clinton Square Downtown Revitalization Initiative are intended to be long-range and sustainable, projects recommended for direct DRI funding are intended to be substantially underway within 24 months of award announcement. A significant number of recommended projects can be initiated immediately and are anticipated to be completed within a one to two year timeline. Many projects have inter-related components and their timing will need to be closely coordinated. This coordination may be noted in the Project Profiles. Projects listed as priorities although not recommended for direct DRI funding, or recommended for funding and not ultimately awarded, are expected to continue over the course of several years.

DRI Project Implementation & Benefits to the Local Community

Because equity has been of paramount importance in the Clinton Square DRI, it is important to note that each specific project will be individually held to applicable NYS Minority and Women-owned Business Enterprise (MWBE) goals and, pursuant to Albany's

recently-passed inclusionary zoning ordinance, developers proposing new construction of 50 or more units must set aside five percent of the units as affordable – meaning rents cannot exceed 30 percent of the monthly income for a household making 100 percent of the city's median household income. These requirements will be monitored by the associated State or local agency. In addition to these requirements, many of the projects have indicated individual equity-focused goals or commitments. These additional benefits to the community are outlined in the respective projects' profiles and will be monitored by the City's project team. Where individual goals or commitments are incorporated directly into NYS grant agreements, the contracting State agency will provide oversight and monitoring.

Many of the proposed DRI projects are community benefits in and of themselves – they improve the streetscape and walkability of the neighborhood, they create better access and connections to amenities and employers, they increase safety through environmental design, they re-use abandoned sites that have been a blight and safety concern for decades. Others create opportunities that are open to the community but can and should be better channeled to provide direct local benefits. For example, the redevelopment and new development initiatives may provide low barrier to entry jobs with significant growth potential, but better direct local access could be provided by hosting a local job fair held and advertised prominently in the adjacent community. For projects that involve public art, local artists could be given preference during the artist-selection process. For opportunities through the business loan/grant program or in retail spaces, project partners could work to directly target local entrepreneurs and provide technical assistance or additional resources. The Albany project team is committed to all of these community benefit activities and keeping issues of equity at the forefront of DRI implementation.

IV. Public Involvement

Introduction

Community stakeholders played an integral role in the formation of Albany's Clinton Square DRI Plan. Key stakeholders were engaged individually, and the general public was invited to participate in a series of events (that started during the application phase). The input from these conversations was incorporated as the plan developed. The process built on prior community engagement initiatives held recently in Albany for this and other planning projects. The DRI team coordinated dates and event formats with other public engagement projects concurrently underway in Albany.

Stakeholder Debriefs

Interviews were conducted with various stakeholders at the beginning of the planning process. Key stakeholders included property owners, business owners, community leaders, and public officials within the area. Interviews were conducted in November by members of the planning team over several days.

Open Call for Projects

The LPC held an open call for projects to identify other potential DRI candidate projects not included in the City's original application. This process led to ten additional projects being submitted for consideration, of which three are included in the list of recommended projects.

Public Events

Public involvement included public meetings during the DRI planning process. Each of these events was open to residents, stakeholders, and anyone interested in learning more about the DRI.

Public Meeting One

DRI Workshop

Date: November 14, 2018

Location: Palace Theatre Lobby

The planning team met with more than 70 residents who worked to provide insights into what they hope to see for the future of Clinton Square. The kickoff event meeting started with a presentation that introduced the project, the team, key dates where the public could participate, current conditions of Clinton Square, and a review of the preliminary planning process. The planning team discussed the existence of initial projects within the DRI as well as the possibility for new projects and initiatives to be developed. The planning team also emphasized the importance of the public's engagement throughout the project. This was emphasized by both Mayor Sheehan and representatives from Capitalize Albany.

Following the presentation, interactive exercises gathered individual feedback about the vision statement and identified potential new ideas and projects for Clinton Square in small groups.

Individual written comments on the vision statement stressed the community value of inclusiveness and engagement of lower income neighborhoods, acknowledgment of Clinton Square as both a gateway and destination, importance of a pedestrian friendly, safe environment and desire to keep the community engaged and jobs local to the extent possible.

Major themes identified by small groups for potential new ideas and projects in Clinton Square included pedestrian and bicyclist improvements, fresh and affordable food access, and improved housing opportunities.

Additional ideas that were shared included better pedestrian access to the riverfront, streetscape improvements for safety and aesthetic value, family-friendly amenities, consideration of stormwater in development design, preserving green space, improved parking, conversion of underutilized spaces to residential property where

appropriate, loan and grant funds for homeowners for façade repairs and to increase homeownership, rehabilitation of historic structures and additional signage about the history of buildings.

Throughout the meeting, comments were collected from the public regarding personal visions, goals, and priorities for the project. These comments were instrumental in developing the DRI goals, as well as subsequent subcommittees and strategies.





Public Meeting Two

DRI Workshop

Date: February 5th 2019

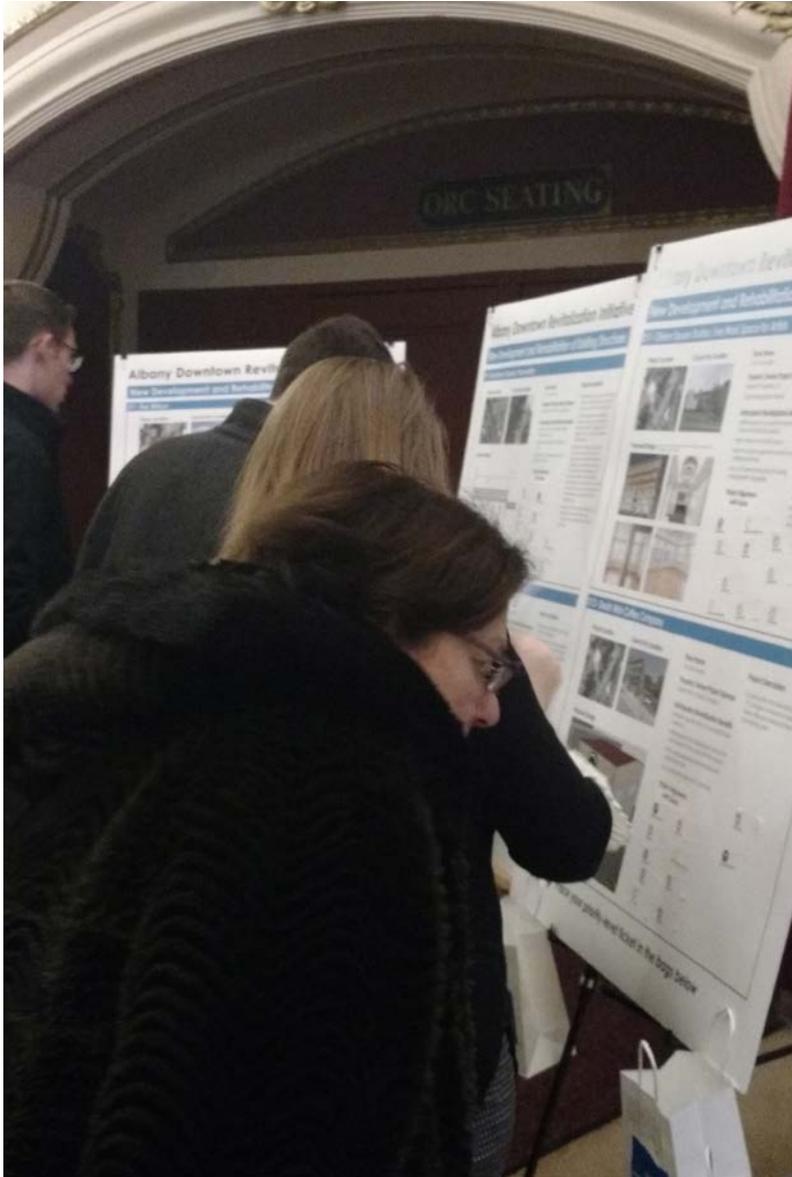
Location: Palace Theatre Lobby

The second public meeting, attended by approximately 50 people, gave residents the opportunity to meet again with the planning team to receive an update on components of the DRI plan. The planning team provided a review of the planning process; retail and residential market findings; finalized DRI vision, goals, and strategies; and an overview of potential DRI projects.

A primary goal of the presentation/open house was to review and receive community input on the potential projects being considered for DRI funding. These were briefly described in the presentation. After the presentation, two exercises were completed to understand community preference towards possible projects that could be included within the DRI, and to align these projects with the goals established by the LPC. Community members were asked to place tickets into baskets for the projects that they thought would be most transformational. They were then asked to place stickers on the posters to identify which goals aligned with the individual projects.

Community preference indicated support for but not limited to the following projects: Clinton Avenue Streetscape Improvement, Quackenbush Mixed-Use, Ida Yarbrough Home Ownership, Quackenbush Pedestrian Connective Corridor, Skyway: Albany Happening, Skyway: Gateway, and Livingston Railbridge Gateway.





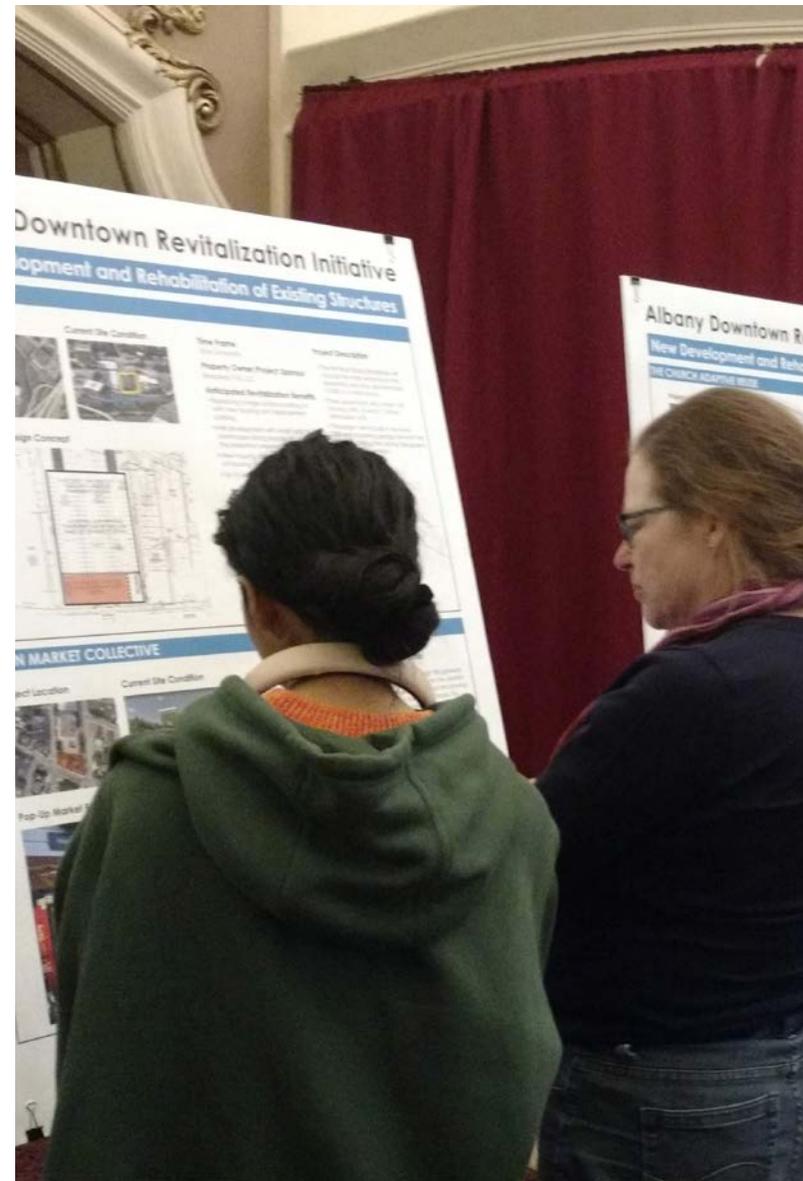
Public Meeting 3

DRI Workshop

Date: March 13th 2019

Location: Palace Theatre Lobby

The third public meeting, attended by approximately 55 people, gave residents the opportunity to meet again with the planning team to review the final key components of the DRI plan. The planning team provided an overview of the planning process including: highlights from the retail and residential market findings; finalized DRI vision, goals, and strategies; and an overview of several DRI projects being recommended for funding that were also considered high priorities by the community. Following the presentation, community members were encouraged to review a series of boards that provided detailed information on all of the priority projects being recommended for funding.



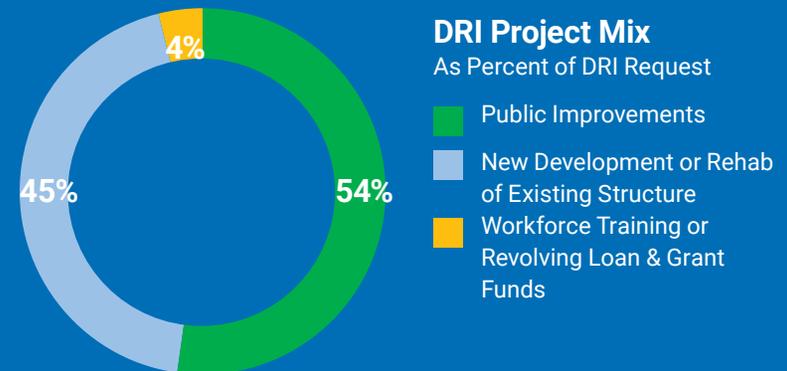
Project Profiles

Introduction

Clinton Square has been a focus area in the City of Albany for many years. The DRI award allows the City to take concrete steps that will implement the vision and complement other recent investment.

The LPC worked diligently to review potential projects. Project evaluation criteria included alignment with the community's vision and goals, transformative potential, public support, and alignment with other ongoing plans. For private development projects, additional criteria included financial feasibility and proposed leverage. The following set of recommended projects will help Clinton Square achieve its potential for the benefit of existing residents and the entire city.

Fifty-four percent of the recommended project funding has been identified for public infrastructure projects, which aligns with the community priorities and preferences that were expressed in the public meetings. With \$135 million in total investment, the projects leverage almost eight times the DRI request with other public and private funding.



8x Approximate DRI leverage

Figure 10: Project Location Map

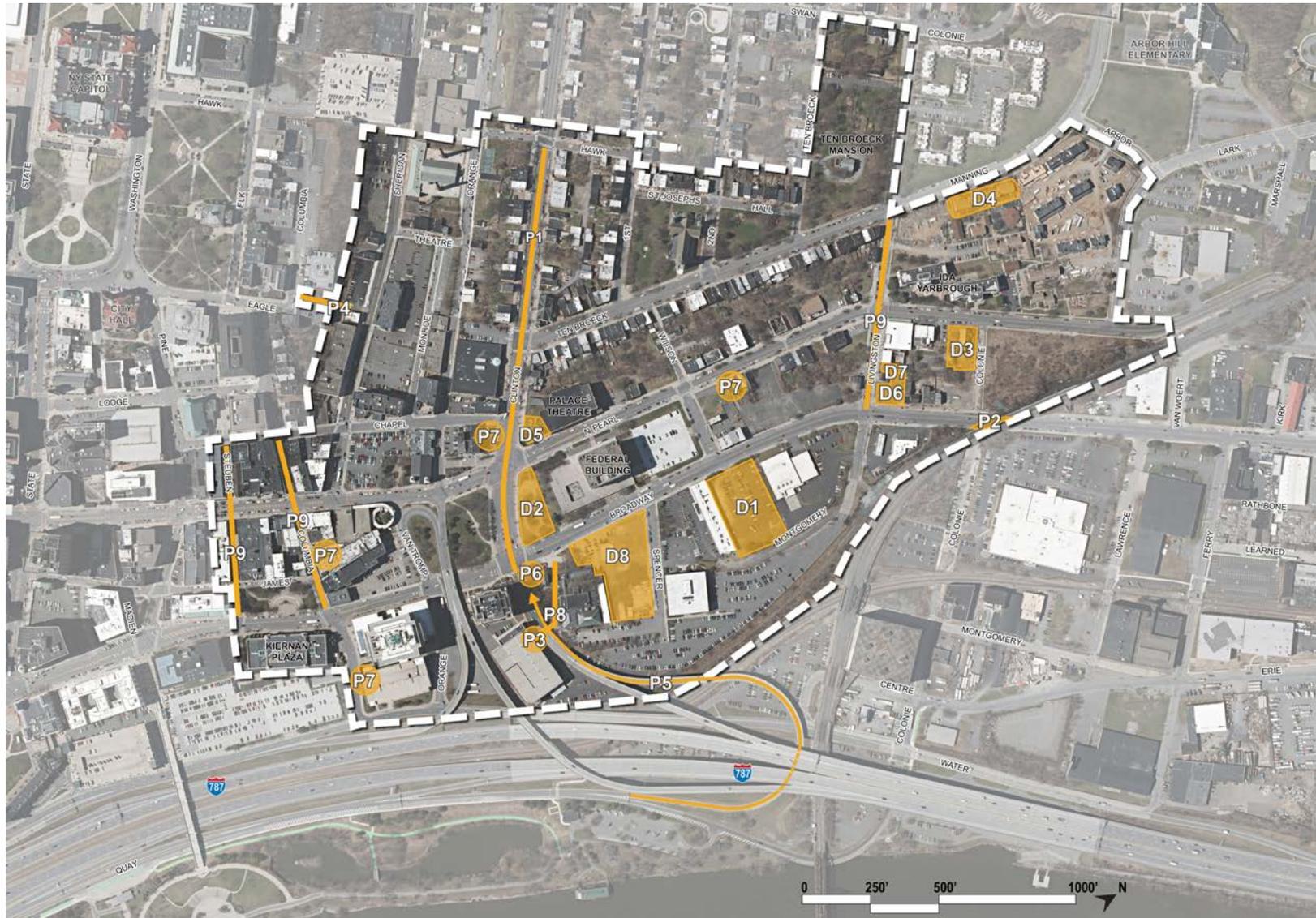


Table 10: Project Profiles by Page Number

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Distinctive intersection treatments on Clinton Avenue at Broadway marks this as an important gateway to the city for all users. It is an important pedestrian link for Palace Theatre patrons parking at the Quackenbush Garage, and once the Skyway is complete it will see even more pedestrians and bicyclists.

Public Improvements

Design & Construct Clinton Avenue Streetscape Improvements



DRI Funding Request and Total Project Cost

DRI Funding Request: \$3,000,000
Total Project Cost: \$5,200,000

Project Description

Clinton Avenue is a primary gateway into Clinton Square that features dining, employment, and cultural heritage destinations for residents, local business owners, and visitors. This streetscape improvement project will enhance the visual appeal, function, and safety of this major thoroughfare. It includes the design and construction of streetscape improvements and pedestrian safety enhancements from Broadway to North Hawk Street within the DRI boundary. The streetscape design will feature a neighborhood gateway element, sidewalk and bicycle improvements, pedestrian lighting enhancements, tree planting and landscaping, new traffic signals, street furniture or other amenities, trash receptacles, and other potential infrastructure enhancements.

Project Location or Address

Clinton Avenue from Broadway north to Hawk Street

Property Owner/Sponsor

The City of Albany



Capacity

The City of Albany has the capacity to implement this project. The City's planning and engineering staff have a strong track record of delivering similar public infrastructure projects throughout the City and are adept at meeting aggressive timelines. This project is one of several public infrastructure projects proposed by the City of Albany as part of the DRI plan.

Project Partners

The City of Albany will work in collaboration with the New York State Department of Transportation and Capital District Transportation Committee to complete the streetscape improvements.

The City will also collaborate with various community stakeholders including the Arbor Hill, Sheridan Hollow, and West Hill neighborhoods, and local Common Council members.

Strategies

- Establish a clear and engaging gateway into the Capital City:
 - Program and activate sidewalks and public spaces
 - Enhance lighting throughout study area
- Make Clinton Square a connected hub of activity:
 - Improve multi-modal connectivity with emphasis on biking and walkability enhancements
 - City of Albany Complete Streets Policy & Design Manual (2016)
 - City of Albany Complete Streets Ordinance (2013, Section 323-89 of General Code)
 - Albany 2030 Comprehensive Plan (2012)
 - City of Albany Bicycle Master Plan (2009)
 - Prioritize initiatives in Clinton Square that extend benefits to Downtown Albany, the Warehouse District, Arbor Hill, Sheridan Hollow, and the Hudson Riverfront
- Safe, livable neighborhoods (Albany 2030)
- Building vibrant cities for businesses and families (Capital 20.20)

Anticipated Revitalization Benefits

- Enhanced visual appearance of important roadway corridor.
- Improved safety for pedestrians and bicyclists.
- Complements private investment in nearby housing renovation.

Public Support

This project was identified as a priority in the project polling at the second public meeting, and has garnered significant public interest and support outside the DRI process as well.

Jobs Created

No jobs will directly result from this project.

Project Budget & Funding Sources

Cost Estimate:

Sidewalks and asphalt repair	\$947,600
Green infrastructure	\$988,800
Drainage and other infrastructure	\$535,600
Lighting and streetscape amenities	\$824,000
Trees and plantings	\$834,000
Gateway structure	\$300,000
Design and engineering	\$780,000
Total	\$5,200,000

- Operations and maintenance: Provided by City of Albany Department of General Services.
- Engineering status: Schematic design.

Sources:		Uses:
City of Albany	\$2,200,000	Streetscape amenities, trees and plantings, gateway, design/engineering
DRI Grant	\$3,000,000	Sidewalks, green infrastructure, drainage, and lighting

The City of Albany has federal funds committed to this project.

Feasibility & Cost Justification

Cost estimates by category are based on recent completed streetscape projects in the City of Albany and Upstate New York. Based on final design plans, funds may need to shift between categories.

The Impact Downtown Albany Playbook identified empty sidewalks and lack of visible amenity as obstacles that may lead certain streets to be perceived as unwelcoming and unsafe. The Playbook states that Clinton Avenue offers “important connections that should be made more walkable over time through a combination of redevelopment of vacant parcels and sidewalk improvements.” Truly transforming Clinton Avenue cannot happen with significant public infrastructure improvements along this corridor.

This project coincides with Home Leasing’s \$25 million investment to rehabilitate 73 abandoned, dilapidated row homes along Clinton Avenue to provide more than 200 units of affordable and supportive housing. By creating an attractive, walkable, bikeable neighborhood street, these improvements will be pivotal in fully realizing the benefits of that private investment.

Regulatory Requirements

- NYS Department of Transportation highway work permit
- City of Albany Street & Sidewalk Opening Permit (expedited)
- City of Albany construction permits



Today, Clinton Avenue north of Ten Broeck Street is an important neighborhood corridor but lacks an attractive streetscape..



In the neighborhood, Clinton Avenue improvements will enhance the function and visual appeal for bicyclists, pedestrians, and drivers.

Timeframe for Implementation & Project Readiness

- Final design: Months 1-3
- Construction documents: Months 3-6
- Bidding and procurement: Months 6-9
- Construction: Months 9-15

Project Reporting

The City of Albany will report on key milestones during implementation.

Metrics include:

- Amount of adjacent reinvestment
- Number of pedestrians and bicyclists using project area

Public Improvements

Create an Appealing Gateway with Lighting and/or Artistic Treatment on the Livingston Avenue Railroad Bridge Underpass



DRI Funding Request and Total Project Cost

DRI Funding Request: \$250,000
Total Project Cost: \$250,000

Project Description

The Livingston Avenue Railroad Bridge underpass will be transformed into a visually appealing gateway through the installation of artistic lighting. This lighting will illuminate the bridge underpass creating an inviting entrance on Broadway between Clinton Square and the Warehouse District that will enhance pedestrian safety. The project is specifically conceived to avoid physically impacting the historic rail bridge structure.

Project Location or Address

Livingston rail bridge over Broadway

Property Owner/Sponsor

The City of Albany (project will illuminate bridge underpass but be on City property)



Capacity

The City of Albany has the capacity to execute this project within a short timeframe. The City’s planning and engineering staff have a strong track record at delivering similar public infrastructure projects throughout the City and are adept at meeting aggressive timelines. This project is one of several public infrastructure projects proposed by the City of Albany as part of the DRI plan.

Project Partners

None

Strategies

- Establish a clear and engaging gateway into the Capital City:
 - Improve wayfinding and develop clearly structured walking paths
 - Enhance lighting throughout study area
- Make Clinton Square a connected hub of activity:
 - Improve multi-modal connectivity with emphasis on biking and walkability enhancements
 - City of Albany Complete Streets Policy & Design Manual (2016)
 - City of Albany Complete Streets Ordinance (2013, Section 323-89 of General Code)
 - Albany 2030 Comprehensive Plan (2012)
 - City of Albany Bicycle Master Plan (2009)
 - Prioritize initiatives in Clinton Square that extend benefits to Downtown Albany, the Warehouse District, Arbor Hill, Sheridan Hollow, and the Hudson Riverfront
- Celebrate Albany’s arts, culture and history:
 - Improve connections between arts and entertainment venues and nearby parking and dining areas
- Vibrant Urban Center (Albany 2030)
- Safe, Livable Neighborhoods (Albany 2030)
- Multi-Modal Transportation Hub (Albany 2030)
- Commissioning artwork for the Livingston Avenue rail bridge is an action item in the Impact Downtown Playbook

Anticipated Revitalization Benefits

- Enhanced visual appearance of important gateway between Clinton Square and the Warehouse District.
- Improve sense of comfort and safety for pedestrians.

Public Support

This project was a high priority project in polling at the second public meeting.

Jobs Created

No jobs will directly result from this project.

Project Budget & Funding Sources

Cost Estimate:

Lighting system	\$175,000
Installation	\$75,000
Total	\$250,000

- Operations and maintenance: Provided by City of Albany Department of General Services.
- Engineering status: n/a

Sources:		Uses:
DRI Grant	\$250,000	Lighting system and installation

Feasibility & Cost Justification

Cost estimates are based on recent completed projects in Upstate New York. Based on final design plans, funds may need to shift between categories.

Energy-efficient lighting has an extremely long service life, typically 100,000 hours. The lighting will include photocells to ensure it is on only during non-daylight hours, further saving energy and extending its useful life.

This project will extend the improvements of the City’s Broadway Streetscape Project and complement future streetscape projects planned for the Warehouse District.

Regulatory Requirements

- Work within City Right of Way (Albany Department of General Services)
- Electrical Permits (Albany Department of Buildings and Regulatory Compliance)

Timeframe for Implementation & Project Readiness

This project will require minimal in-house design by the City's Engineering Department. Other than potential lead time for fixtures, it is anticipated that this will require less than one month for installation and completion.

Project Reporting

The City of Albany will report on key milestones during implementation.

Metrics include:

- Number of pedestrians and bicyclists using corridor
- Amount of adjacent reinvestment



The railbridge has distinct truss forms, but the street below is dark at night and an impediment to walkability.



Colorful lighting will illuminate this dark underpass and make it an attractive link between Clinton Square and the Warehouse District.



Public Improvements

Create a Secondary Vehicular and Pedestrian Entrance to the Quackenbush Garage with Access from Montgomery Street



DRI Funding Request and Total Project Cost

DRI Funding Request: \$250,000
Total Project Cost: \$328,600

Project Description

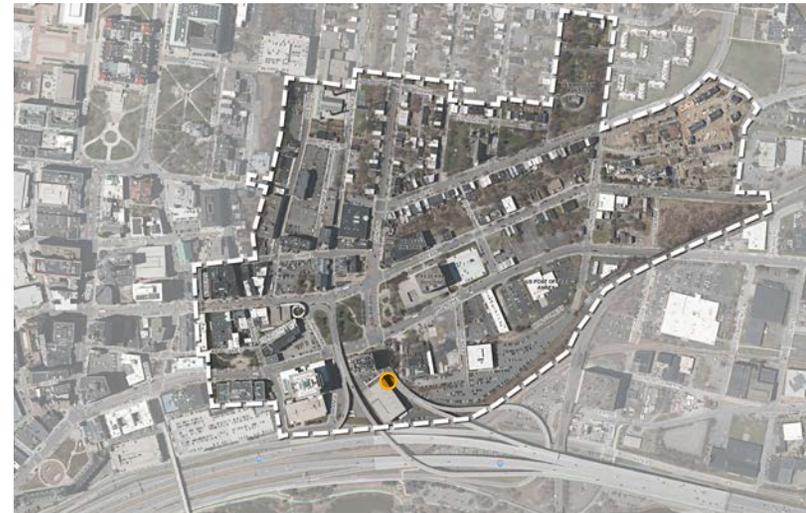
The Quackenbush parking garage is an 890-space facility operated by the Albany Parking Authority, convenient to the Palace Theatre, Quackenbush Square, and multiple dining and retail options in Clinton Square. It currently has only one entry/exit from Orange Street. This project will create a second entrance-only access on the north side of the garage to serve visitors coming south on Broadway, with new vehicular access extending from Montgomery Street and pedestrian access to Quackenbush Square. It will accommodate the growth in traffic from the expanded Palace Theatre, several nearby retail and residential projects, as well as the future Skyway, by increasing entry capacity by 50% during off-peak hours and 33% during peak hours.

Project Location or Address

25 Orange Street, Albany, NY 12207

Property Owner/Sponsor

Albany Parking Authority



Capacity

The Albany Parking Authority (APA) has the funding, expertise and capacity to implement and sustain this project. It operates 2,650 parking spaces in three garages in Downtown Albany, as well as nine parking lots and nearly 2,000 metered on-street parking spaces.

Project Partners

None

Strategies

- Make Clinton Square a connected hub of activity:
 - Increase tourist and regional visits
- Establish a clear and engaging gateway into the Capital City:
 - Improve access to parking
- Promote economic reinvestment in the City (USDO)

Anticipated Revitalization Benefits

- Second entrance to the garage will accommodate an increased parking demand from visitors, new residents, and workers in Clinton Square.
- New pedestrian access to Quackenbush Square will facilitate walking to the Visitor Center, Palace Theatre, and other downtown destinations.
- Improved traffic flow before and after events.

Public Support

The community supported the project in an exercise at the second public meeting, and Quackenbush Square was identified as a priority area during the first public meeting.

Jobs Created

No jobs will directly result from this project.

Project Budget & Funding Sources

Cost Estimate:

Montgomery Street extension	\$90,000
Removal of spandrels, facade, etc.	\$12,000
Re-routing utilities inside garage	\$12,000
Entry equipment, electrical work, labor, etc.	\$145,000
Design fees	\$17,000
Miscellaneous	\$10,000
Contingency (15%)	\$42,600
Total	\$328,600

- Operations and maintenance: APA will operate and maintain this entrance.
- Engineering status: OGS completed preliminary design drawings of the new entry and Montgomery Street extension in November 2018.

Sources:		Uses:
APA equity	\$78,600	Design fees and construction
DRI grant	\$250,000	Montgomery Street extension, removals, utilities, entry equipment

APA funding has already been budgeted.

Feasibility & Cost Justification

APA provided the above cost estimate, based on previously completed design work.

A “Parking Facility Feasibility Study” was completed by Desman Design Management in September 2017. It found that the Quackenbush Garage is underutilized and has capacity to absorb increased demand from nearby planned and potential projects. The

second entrance is necessary to better accommodate this demand as well as existing peak periods.

Regulatory Requirements

- NYS Department of Transportation highway work permit
- City of Albany Street & Sidewalk Opening Permit (expedited)
- City of Albany construction permits

NYS Department of Transportation (DOT) must also grant the APA a consideration for use of the land under the I-787/Clinton Avenue exit underpass. DOT has agreed in principle to this and has no objection to transferring the property to the Authority for a \$1 consideration. This will be formally done when construction and engineering documents are submitted to DOT and the project is ready to proceed.

Timeframe for Implementation & Project Readiness

- Conceptual design complete
- Construction documents: Months 1-3
- Planning review and approval: Months 3-6
- Construction: Months 5-9

Project Reporting

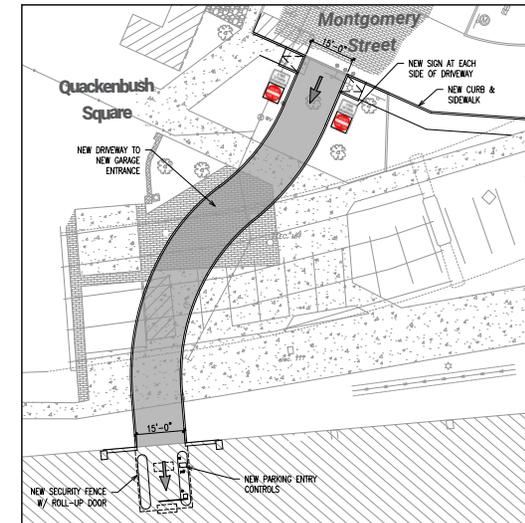
The Albany Parking Authority will report on key milestones during implementation.

Metrics include:

- Increased usage of parking garage
- Number of cars through new entry
- Decreased traffic congestion during major events
- Amount of new development supported



The new entrance on the north side of the Quackenbush Garage (above left) will also link pedestrians to Quackenbush Square (above right)..



The new entrance will provide parking access from Montgomery Street.

Public Improvements

Reconstruct the Sheridan Steps Connecting the Sheridan Hollow & Capitol Hill Neighborhoods



DRI Funding Request and Total Project Cost

DRI Funding Request: \$800,000
Total Project Cost: \$800,000

Project Description

The Sheridan Hollow staircase provides connectivity between the Sheridan Hollow neighborhood and Capitol Hill, a significant jobs and government center. It needs to be reconstructed due to deterioration. The concrete steps will be repaired and new lighting amenities will be added to the stairway. The outcome will be the reopening of the staircase to offer improved connectivity and enhanced safety for residents and workers within the downtown area.



Project Location or Address

Eagle Street extension off Sheridan Avenue

Property Owner/Sponsor

The City of Albany is the project sponsor. The State of New York owns the land.

Capacity

The City of Albany has the capacity to implement this project in the short-term. The City’s planning and engineering staff have a strong track record of delivering similar public infrastructure projects throughout the city and are adept at meeting aggressive timelines. This project is one of several public infrastructure projects proposed by the City of Albany as part of the DRI plan.

Project Partners

Sheridan Hollow Neighborhood Association

Strategies

- Make Clinton Square a connected hub of activity:
 - Improve multi-modal connectivity with emphasis on biking and walkability enhancements
 - City of Albany Complete Streets Policy & Design Manual (2016)
 - City of Albany Complete Streets Ordinance (2013, Section 323-89 of General Code)
 - Albany 2030 Comprehensive Plan (2012)
 - City of Albany Bicycle Master Plan (2009)
 - Prioritize initiatives in Clinton Square that extend benefits to Downtown Albany, the Warehouse District, Arbor Hill, Sheridan Hollow, and the Hudson Riverfront
- Safe, livable neighborhoods (Albany 2030)

Anticipated Revitalization Benefits

- Improved pedestrian connection between Capitol Hill and the Sheridan Hollow neighborhood.

Public Support

Improvements to this stairway have been the subject of ongoing discussions with the Sheridan Hollow Neighborhood Association and were first explored during public meetings that occurred as part of the City of Albany’s rezoning effort. In addition, several LPC members stated this is an important neighborhood connection that feels unsafe today due to poor lighting and deteriorating conditions.

Jobs Created

No direct jobs will be created by this project.

Project Budget & Funding Sources

Cost Estimate:

Construction of steps	\$340,000
Green infrastructure	\$68,000
Drainage and other infrastructure	\$136,000
Lighting	\$136,000
Design and engineering	\$120,000
Total	\$800,000

- Operations and maintenance: Provided by City of Albany Department of General Services.
- Engineering status: Schematic design.

Sources:		Uses:
DRI Grant	\$800,000	Construction and materials

Feasibility & Cost Justification

The cost was estimated based on a similar stair project along Sheridan Avenue.

Sheridan Hollow is an under-served community in Clinton Square, and better connecting it to jobs, services, and amenities in Capitol Hill will enhance the quality of life for residents. An improved stairway will incorporate landscape amenities to transform an overgrown hillside into an important pedestrian connection.

Regulatory Requirements

- City of Albany Street & Sidewalk Opening Permit (expedited)
- City of Albany construction permits

Timeframe for Implementation & Project Readiness

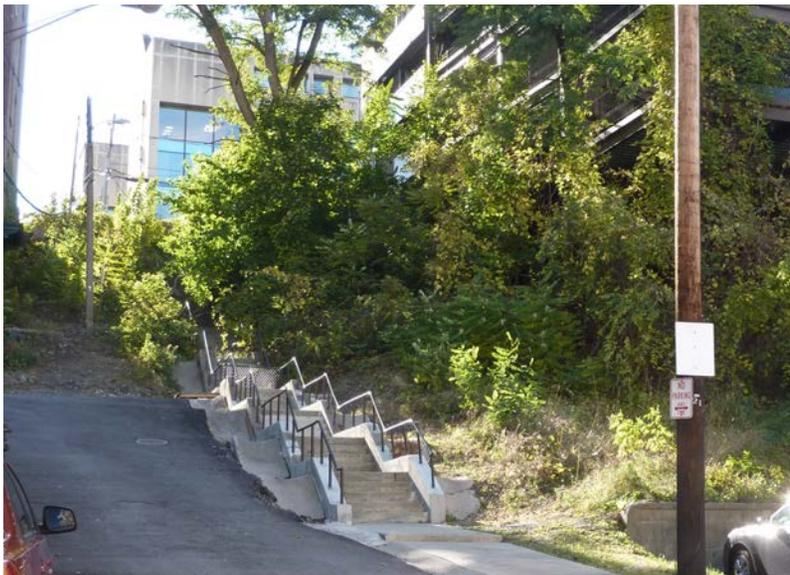
- Design and construction documentation: Months 1-4
- Planning review and approval: Months 4-6
- Construction: Months 6-9

Project Reporting

The City of Albany will report on key milestones during implementation.

Metrics include:

- Number of pedestrians using stairs



The steps are overgrown today, in poor condition, and lack lighting.



A proposed design for another set of stairs further northwest demonstrates an ongoing commitment to improving connections between downtown and adjacent neighborhoods.

Public Improvements

Construct a Dynamic Event Venue Along the Skyway: Albany Happening



DRI Funding Request and Total Project Cost

DRI Funding Request: \$1,100,000
Total Project Cost: \$4,200,000 (phase 1 and 2)

Project Description

The Skyway is a transformative public realm project that will convert an underused ramp from Quay Street to Clinton Avenue into a distinctive linear park connecting Downtown to the Hudson Riverfront. This project will construct a new, unique venue for pop-up events, rotating vendors, and active public use along the Skyway. This dynamic, programmable space will be part of Phase 2 of the Skyway project.

Project Location or Address

Ramp from Quay Street to Clinton Avenue

Property Owner/Sponsor

The City of Albany is the project sponsor. The ramp is owned by the New York State Department of Transportation.



Capacity

The City’s planning and engineering staff and Capitalize Albany have been working collaboratively with New York State Department of Transportation, engineering consultant Stantec, and the community to bring this project to fruition. This project is one of several public infrastructure projects proposed by the City of Albany as part of the DRI plan.

Project Partners

- NYS Department of Transportation
- Albany Parking Authority

Strategies

- Establish a clear and engaging gateway into the Capital City:
 - Create destinations that attract a diversity of people of all ages, including children, young adults, and seniors
 - Program and activate sidewalks and public spaces
 - Create public art that is reflective of the community
- Make Clinton Square a connected hub of activity:
 - Improve multi-modal connectivity with emphasis on biking and walkability enhancements
 - City of Albany Complete Streets Policy & Design Manual (2016)
 - City of Albany Complete Streets Ordinance (2013, Section 323-89 of General Code)
 - Albany 2030 Comprehensive Plan (2012)
 - City of Albany Bicycle Master Plan (2009)
 - Increase tourist and regional visits
 - Prioritize initiatives in Clinton Square that extend benefits to Downtown Albany, the Warehouse District, Arbor Hill, Sheridan Hollow, and the Hudson Riverfront
- Celebrate Albany’s arts, culture and history:
 - Promote and program a local—and diverse—array of creative initiatives
 - Integrate Albany’s history and character into streetscape, signage, and public space projects
- Vibrant Urban Center (Albany 2030)
- Promote economic reinvestment in the City (USDO)
- Building vibrant cities for businesses and families (Capital 20.20)

- An active linear park along this ramp is an action item listed in the Impact Downtown Playbook
- Local Waterfront Revitalization Program and Hudson Riverfront Master Plan both demonstrate an economic need to increase connections from downtown to the waterfront

Anticipated Revitalization Benefits

- Dynamic new public space and placemaking opportunity for Clinton Square.
- Repurposing of underused vehicular infrastructure for people.
- Increase in real estate value, new development, worker and resident attraction.
- Increased connectivity between Clinton Square and the Corning Riverfront Preserve.

Public Support

This project was highly supported based on community input at the second public meeting.

The design and community engagement process for the Skyway has proceeded separately from DRI. During that process, hundreds of community members have shared their ideas for this project. An online survey gathered input from nearly 500 participants and multiple public meetings have attracted many others.

Jobs Created

No direct jobs, but the new linear park will be a regional attraction and local amenity that will generate economic benefits of more than \$23 million per year according to a study by HR&A Advisors.

Project Budget & Funding Sources

Cost Estimate:

Pavers and sub-base	\$360,000
Lighting	\$100,000
Benches/seat walls	\$40,000
Trees and plantings	\$80,000
Electric and water service	\$160,000
Drainage and other infrastructure	\$200,000
Final engineering	\$160,000
Total	\$1,100,000

- Operations and maintenance: Provided by City of Albany Department of General Services.
- Engineering status: Preliminary engineering.

Sources:		Uses:
DRI Grant	\$1,100,000	Construction and materials

NYS DOT has committed \$3,100,000 for Phase 1 of the Skyway to decommission the existing ramp.

Feasibility & Cost Justification

Cost estimates by category are based on recent estimates completed for the Skyway design phase currently underway. Based on final design plans, funds may need to shift between categories.

HR & A Advisors has confirmed that this dynamic, programmable Albany Happening space is a dynamic addition that will increase the long-term viability of the Skyway due to its ability to drive sponsorship revenue to support ongoing operations and catalyze local growth.

Regulatory Requirements

- SPDES General Permit GP-0-15-002 (Quarter 2 2020)
- NYSDOT Highway Work Permit (Quarter 2 2020)

Timeframe for Implementation & Project Readiness

- Design and preliminary engineering complete: early 2019
- Final engineering by NYSDOT: summer 2019
- Installation of Albany Happening: 2-4 months after Skyway complete

Project Reporting

The City of Albany will report on key milestones during implementation.

Metrics include:

- Number of annual visitors to the Skyway
- Number of special events hosted at Albany Happening
- Sponsorship revenue generated by Albany Happening



Albany Happening will be a dynamic, multi-functional event space along the Skyway for festivals and community events.



The Skyway Gateway will transform this intersection into a pedestrian-friendly entrance to the Skyway, inviting people over the highway to the Hudson River.

Public Improvements

Create the Skyway Gateway, a Distinctive Entry to the Skyway



DRI Funding Request and Total Project Cost

DRI Funding Request: \$800,000
Total Project Cost: \$1,200,000

Project Description

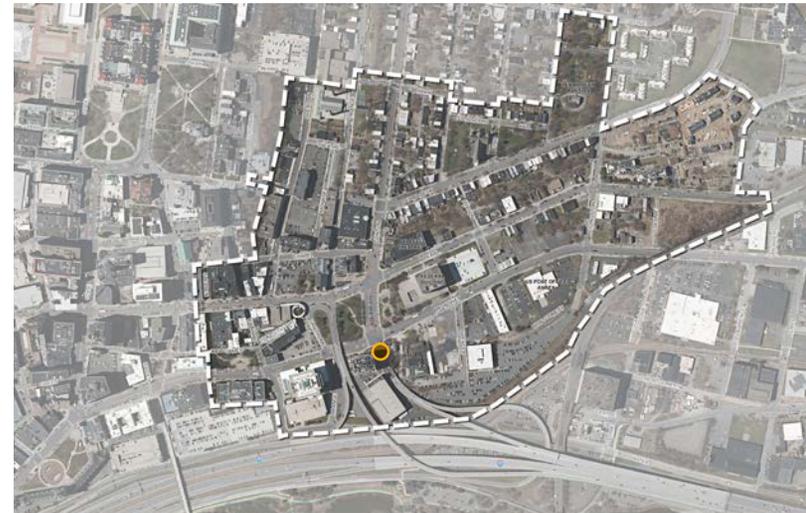
The Skyway is a transformative public realm project that will convert an underused ramp from Quay Street to Clinton Avenue into a distinctive linear park connecting Downtown to the Hudson Riverfront. This project will create an artistic, signature gateway element located at Broadway and Clinton Avenue in the heart of Clinton Square. The Skyway Gateway will include a decorative shade structure, distinctive pavers, and a seat wall to create a highly visible, iconic entry to the Skyway.

Project Location or Address

I-787 exit ramp at Clinton Avenue

Property Owner/Sponsor

The City of Albany is the project sponsor and owns the sidewalks adjacent to the ramp. The ramp is owned by the New York State Department of Transportation.



Capacity

The City's planning and engineering staff and Capitalize Albany have been working collaboratively with New York State Department of Transportation, engineering consultant Stantec, and the community to bring this project to fruition.

Project Partners

- NYS Department of Transportation

Strategies

- Establish a clear and engaging gateway into the Capital City:
 - Improve wayfinding and develop clearly structured walking paths
- Make Clinton Square a connected hub of activity:
 - Increase tourist and regional visits
 - Prioritize initiatives in Clinton Square that extend benefits to Downtown Albany, the Warehouse District, Arbor Hill, Sheridan Hollow, and the Hudson Riverfront
- Celebrate Albany’s arts, culture and history:
 - Integrate Albany’s history and character into streetscape, signage, and public space projects
- Vibrant Urban Center (Albany 2030)
- Promote economic reinvestment in the City (USDO)
- An active linear park along this ramp is an action item listed in the Impact Downtown Playbook
- Local Waterfront Revitalization Program and Hudson Riverfront Master Plan both demonstrate an economic need to increase connections from downtown to the waterfront.
- Building vibrant cities for businesses and families (Capital 20.20)

Anticipated Revitalization Benefits

- Increased connectivity between Clinton Square and the Corning Riverfront Preserve.
- Signature arrival gateway for the Skyway and Clinton Square.
- Repurposing of underused vehicular infrastructure for people.
- Increase in real estate value, new development, worker and resident attraction.

Public Support

This project is highly supported based on community input at the second public meeting.

The design and community engagement process for the Skyway has proceeded separately from DRI. During that process, hundreds of community members have shared their ideas for this project. An online survey gathered input from nearly 500 participants and multiple public meetings have attracted many others.

Jobs Created

No direct jobs, but the new linear park will be a regional attraction and local amenity that will generate economic benefits of more than \$23 million per year according to a study by HR&A Advisors.

Project Budget & Funding Sources

Cost Estimate:

Gateway shade structure	\$280,000
Pavers and sub-base	\$270,000
Precast concrete wall	\$90,000
Lighting and streetscape amenities	\$220,000
Trees and plantings	\$220,000
Final design and engineering	\$120,000
Total	\$1,200,000

- Operations and maintenance: Provided by City of Albany Department of General Services.
- Engineering status: Preliminary engineering.

Sources:		Uses:
City of Albany	\$400,000	Gateway, design/engineering
DRI Grant	\$800,000	Pavers, precast wall, lighting and streetscape, trees and plantings

NYS DOT has committed \$3,100,000 for Phase 1 of the Skyway to decommission the existing ramp.

Feasibility & Cost Justification

Cost estimates by category are based on recent estimates completed for the Skyway design phase currently underway. Based on final design plans, funds may need to shift between categories.

Regulatory Requirements

- SPDES General Permit GP-0-15-002 (Quarter 2 2020)
- NYSDOT Highway Work Permit (Quarter 2 2020)

Timeframe for Implementation & Project Readiness

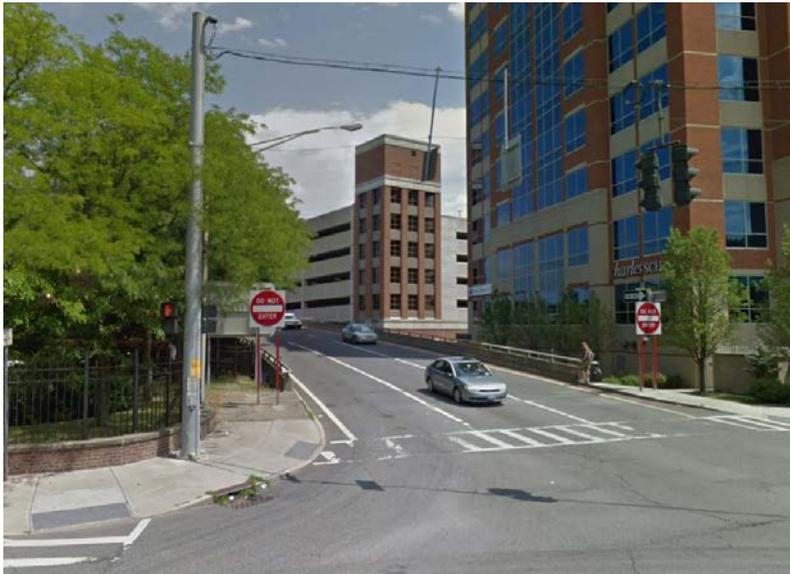
- Final design and engineering: Spring 2019-Spring 2020
- Skyway construction: 12 to 18 months
- Skyway Gateway opening: 2021

Project Reporting

The City of Albany will report on key milestones during implementation.

Metrics include:

- Number of annual visitors to the Skyway



Today, the intersection of Broadway and Clinton Avenue is dominated by asphalt and cars exiting I-787.



The Skyway Gateway will transform this intersection into a pedestrian-friendly entrance to the Skyway, inviting people over the highway to the Hudson River.



"Geraldine's Reverie" by Liz Zunon is one of several existing Capital Walls murals that beautify corners of Clinton Square and downtown (source: Albany Center Gallery)

Public Improvements

Commission Four Large-Scale Murals as Part of the Capital Walls Program



DRI Funding Request and Total Project Cost

DRI funding request: \$71,750
Total Project Cost: \$71,750

Project Description

Capital Walls is a public art endeavor led by Albany Center Gallery. It has created job opportunities for local creatives, attracted international artists to work in Albany, and elevated the cultural profile of Downtown Albany with uplifting, educational, and thought-provoking murals and works of public art that help create a sense of place that is attractive to a broad audience of residents, commuters, and visitors. This project will commission, execute, and promote four large-scale mural projects on highly visible walls within Clinton Square. These murals will add character and visual interest to an important gateway to downtown and improve walkability by continuing the landscape of public art into Clinton Square, connecting amenities such as transit and parking to dining, retail, and entertainment destinations.

Project Location or Address

Four locations have been identified:

- 43 Columbia Street
- 625 Broadway
- 203 N. Pearl Street
- 3 Clinton Square



Property Owner/Sponsor

Albany Center Gallery is the project sponsor. Each mural location is owned by an individual property owner:

- 43 Columbia Street (Redburn Development Partners)
- 625 Broadway (NYS DEC)
- 203 N. Pearl Street (private owner)
- 3 Clinton Square (McGeary's)

Capacity

Albany Center Gallery is a 41-year-old non-profit art space dedicated to exhibiting contemporary art of the Mohawk Hudson region and building a strong, knowledgeable audience for the visual arts. The Capital Walls program has already supported six large-scale murals in Downtown Albany. In partnership with Albany Barn, it co-develops and promotes professional development programming for local artists aimed at building the capacity of local talent to take on large scale projects that can play a crucial role in defining a sense of place that ties other development projects together with a cohesive and authentic vibe that is a point of pride for residents and a sought-out destination for visitors. Albany Center Gallery and Albany Barn have collaborated with Albany Parking Authority and Downtown Albany Business Improvement District on several public art projects, including six high-profile mural projects throughout Downtown Albany and a handful of temporary sculptural installations.

Project Partners

Albany Barn and Downtown Albany Business Improvement District.

- Albany Center Gallery (sponsor) will act as the curator for the project and will manage, in partnership with Albany Barn, Inc, artist selection, project schedule, and acquisition of materials and equipment.
- Albany Barn, Inc. will oversee the execution of artist contracts and the implementation of associated marketing and promotional activities.
- Downtown Albany BID will assist with relations between building owners and support the marketing and promotion of the mural projects.

All project partners will collaborate to schedule, market, and facilitate public art walking tours that include stops at retail and restaurant partners and generate revenue for future public art initiatives.

Strategies

- Celebrate Albany's arts, culture and history:
 - Promote and program a local—and diverse—array of creative initiatives
 - Integrate Albany's history and character into streetscape, signage, and public space projects
 - Improve connections between arts and entertainment venues and nearby parking and dining areas
- Establish a clear and engaging gateway into the Capital City:
 - Create public art that is reflective of the community
- Make Clinton Square a connected hub of activity:
 - Increase tourist and regional visits
- Vibrant Urban Center (Albany 2030)

Anticipated Revitalization Benefits

- Enhanced public realm appearance.
- Opportunity to engage local artists and highlight local heritage.

Public Support

This project is highly supported based on community input at the second public meeting, and arts and culture were priority issues identified by the community.

Jobs Created

- 4 part-time, temporary artist jobs, with apprenticeship opportunities for up to 4 individuals at each mural.
- The project will also help sustain 3 full-time positions of staff at Albany Barn and Albany Center Gallery.

Project Budget & Funding Sources

Cost estimate:

43 Columbia Street mural	\$17,000
625 Broadway mural	\$10,000
3 Clinton Square mural	\$18,000
203 N. Pearl Street mural	\$19,000
Sealant	\$2,000
Community engagement meeting	\$750
Marketing/print materials	\$3,000
Tech/documentation	\$2,000
Total	\$71,750

- Operations and maintenance: Albany Center Gallery will maintain the murals in partnership with the building owners
- Engineering status: n/a

Sources:		Uses:
DRI Grant	\$71,750	Murals, sealant, promotion

Feasibility & Cost Justification

The cost estimate was determined based on the six previous initiatives that the project sponsor has completed. The impact of art in the public realm has already had a measurable impact on the vitality and economic health within downtown Albany.

Regulatory Requirements

- City of Albany Right of Way Access permit
- City of Albany Sidewalk Barricade permit
- City of Albany planning department permits

Timeframe for Implementation & Project Readiness

- Mural design and curation: Months 1-6
- Mural installation: Months 7-10

Project Reporting

Albany Center Gallery will report on key milestones during implementation.

Key metrics include:

- Number of participants in Capital Walls walking tours



203 N. Pearl Street sits on the edge of a residential section of N. Pearl and provides an opportunity to beautify the neighborhood.



43 Columbia Street sits along a primary pedestrian route from the Riverfront Garage to dining and entertainment downtown.



625 Broadway is a blank parking structure that hundreds of people pass by daily.



"Bluebirds" by Michael Conlin is an existing mural that enhances a gateway view for people arriving in Clinton Square. (source: Albany Center Gallery)

Public Improvements

Make Pedestrian Improvements in Quackenbush Square



DRI Funding Request and Total Project Cost

DRI Funding Request: \$650,000
Total Project Cost: \$650,000

Project Description

This project will create a better defined, more inviting pedestrian experience in Quackenbush Square between the Quackenbush Parking Garage and nearby destinations such as Federal Park, the Palace Theatre, and other businesses along North Pearl Street. This project consists of improving landscaping, lighting, seating and wayfinding in Quackenbush Square and enhancing the pedestrian corridor between the proposed new parking garage entrance (also a DRI priority project) and Broadway. The project will lead to a better resident and visitor experience with enhanced connectivity and safety, connecting potential DRI investments at the Quackenbush Garage, Federal Park, Palace Theatre, and the Capital Craft Beverage Trail at the Pumphouse.

Project Location or Address

Quackenbush Square from the parking garage to Broadway

Property Owner/Sponsor

The Albany Parking Authority (APA) is the project sponsor.

The affected property is owned by either the APA or the City of Albany.



Capacity

The Albany Parking Authority, City of Albany Department of Planning, and City of Albany Traffic Engineering all have the capacity to implement and sustain the project.

Project Partners

- City of Albany
- NYS Department of Transportation

Strategies

- Make Clinton Square a connected hub of activity:
 - Improve multi-modal connectivity with emphasis on biking and walkability enhancements
 - City of Albany Complete Streets Policy & Design Manual (2016)
 - City of Albany Complete Streets Ordinance (2013, Section 323-89 of General Code)
 - Albany 2030 Comprehensive Plan (2012)
 - City of Albany Bicycle Master Plan (2009)
- Establish a clear and engaging gateway into the Capital City:
 - Improve wayfinding and develop clearly structured walking paths
 - Enhance lighting throughout study area
 - Improve access to parking
- Celebrate Albany’s arts, culture and history:
 - Improve connections between arts and entertainment venues and nearby parking and dining areas
 - Support existing institutions
- Vibrant Urban Center (Albany 2030)
- Multi-Modal Transportation Hub (Albany 2030)
- Promote economic reinvestment in the City (USDO)
- Building vibrant cities for businesses and families (Capital 20.20)

Anticipated Revitalization Benefits

- Improved visitor experience for those parking at the Quackenbush Garage to enjoy Clinton Square.
- Enhanced wayfinding and visual appearance.
- Increased visitation to local businesses.

Public Support

This project is a priority project based on community input at the second public meeting.

Jobs Created

No direct jobs will result from this project.

Project Budget & Funding Sources

Cost Estimate:

Pavers and sub-base	\$134,500
Benches	\$20,000
Historic lighting	\$70,000
Building uplighting	\$15,000
Outdoor game tables	\$6,000
Public art	\$5,000
Trees and plantings	\$117,000
Green infrastructure	\$140,500
Drainage and other infrastructure	\$76,000
Final design and engineering	\$66,000
Total	\$650,000

- Operations and maintenance: APA will maintain the property directly adjacent to its Quackenbush Garage. City of Albany Department of General Services will maintain property within City right-of-way.
- Engineering status: Conceptual engineering.

Sources:		Uses:
DRI Grant	\$650,000	Construction and materials

APA has already budgeted \$125,000 for preliminary design.

Feasibility & Cost Justification

The cost estimate is based on an estimate of probable costs developed by the landscape architecture firm Saratoga Associates for the Albany Parking Authority, and was adjusted to reflect a smaller project area than what was included in the original work.

This project enhances the pedestrian experience and contributes to a more comfortable, inviting public realm for visitors and residents. Its completion will make historic Quackenbush Square a place to spend time as well as pass through.

Regulatory Requirements

- City of Albany Street & Sidewalk Opening Permit
- City of Albany construction permits



Quackenbush Square has historic character and several visitor attractions but lacks an inviting pedestrian appeal.

Timeframe for Implementation & Project Readiness

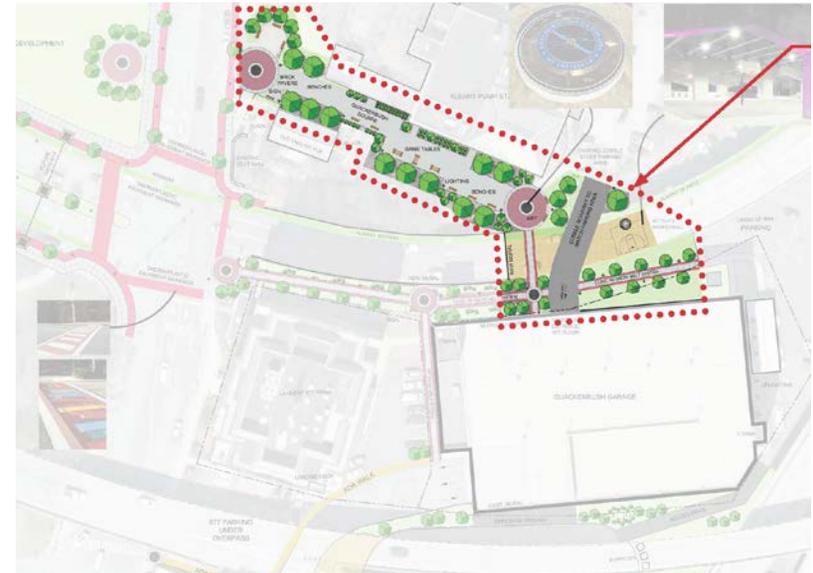
- Survey: Month 1
- Construction documents: Months 2-3
- Construction: Months 3-5

Project Reporting

APA will report on key milestones during implementation.

Metrics include:

- Number of pedestrians using Quackenbush Square



Quackenbush Square pedestrian improvements will create a more welcoming experience for visitors and complement the new parking access..



Columbia Street (potential). Pedestrian and public realm enhancements such as seating, banner signage, lighting, and pop-up market events will enliven a pedestrian route between parking and businesses along N. Pearl Street.

Public Improvements

Design & Implement Streetscape Improvements Along Steuben, Columbia & Livingston



DRI Funding Request and Total Project Cost

DRI Funding Request: \$1,000,000
Total Project Cost: \$1,845,000

Project Description

This project will design and install priority streetscape improvements along key pedestrian and vehicular corridors on Steuben Street, Columbia Street, and Livingston Avenue. The streetscape design will feature sidewalk and bicycle improvements, pedestrian lighting enhancements, tree planting and landscaping, street furniture or other amenities, and trash receptacles.

Project Location or Address

- Columbia Street and Steuben Street between Chapel Street and Broadway
- Livingston Avenue between Ten Broeck Street and Broadway

Property Owner/Sponsor

City of Albany



Capacity

The City of Albany has the capacity to implement this project in the short-term. The City's planning and engineering staff have a strong track record of delivering similar public infrastructure projects throughout the City and are adept at meeting aggressive timelines. This project is one of several public infrastructure projects proposed by the City of Albany as part of the DRI plan.

Project Partners

None.

Strategies

- Make Clinton Square a connected hub of activity
 - Improve multi-modal connectivity with emphasis on biking and walkability enhancements
 - City of Albany Complete Streets Policy & Design Manual (2016)
 - City of Albany Complete Streets Ordinance (2013, Section 323-89 of General Code)
 - City of Albany Bicycle Master Plan (2009)
 - Support existing businesses and increase new retail in strategic locations
- Safe, Livable Neighborhoods (Albany 2030)
- Vibrant Urban Center (Albany 2030)
- Multi-Modal Transportation Hub (Albany 2030)
- Street improvements were listed in the Impact Downtown Playbook
- Building vibrant cities for businesses and families (Capital 20.20)

Anticipated Revitalization Benefits

- Enhanced pedestrian environment connecting major destinations.
- Support for local businesses by encouraging more walking.
- Improved visual appearance.

Public Support

This is a highly supported project based on community input during the second public meeting.

Jobs Created

No direct jobs will result from this project

Project Budget & Funding Sources

Cost Estimate:

Asphalt (roadway) and sidewalks	\$361,000
Green infrastructure	\$376,000
Drainage and other infrastructure	\$204,000
Lighting and streetscape amenities	\$313,500
Trees and plantings	\$313,500
Design and engineering	\$277,000
Total	\$1,845,000

- Operations and maintenance: Provided by City of Albany Department of General Services.
- Engineering status: Schematic design.

Sources:		Uses:
City of Albany	\$845,000	Streetscape amenities, trees and plantings, design/engineering
DRI Grant	\$1,000,000	Asphalt and sidewalks, green infrastructure, drainage, and lighting

Feasibility & Cost Justification

The cost estimate was developed with average linear costs per foot based on multiple completed streetscape projects with similar components. This was done by Stantec landscape architecture and transportation experts. Based on final design plans, funds may need to shift between categories.

Columbia and Steuben connect the Riverfront Parking Garage, Tricentennial Park, the Kenmore Complex, and businesses along

N. Pearl Street. These are critical pedestrian corridors in need of investment to create an attractive pathway between parking and these destinations. Improving the streetscape and roadway will support downtown businesses by improving the resident, worker, and visitor experience.

Livingston Avenue is an emerging corridor of activity, currently anchored by Albany Distilling Company and soon to be joined by The Rep's new theater location. Several potential DRI projects are located here as well, so improving the streetscape and roadway will complement this private investment and support the success of this area.

Regulatory Requirements

- City of Albany Street & Sidewalk Opening Permit
- City of Albany construction permits

Timeframe for Implementation & Project Readiness

- Streetscape design: Months 1-3
- Construction documents and bidding: Months 3-6
- Construction: Months 7-10

Project Reporting

The City of Albany will report on key milestones during implementation.

Metrics include:

- Amount of adjacent reinvestment
- Number of pedestrians and bicyclists



Livingston Street (existing)



Livingston Street (potential). Improved streetscapes will complement recent and proposed investments including Death Wish Coffee Company.

Public Improvements

Install a Coordinated and Scalable Branding and Wayfinding System Throughout Clinton Square



DRI Funding Request and Total Project Cost

DRI funding request: \$600,000
Total Project Cost: \$926,140

Project Description

A professional branding consultant will develop a unified, authentic brand that can be used for Clinton Square based on research into its unique competitive advantages and the broader marketplace. The brand will include specific creative elements such as typeface, color palette, and narrative/messaging for signage and placemaking projects. Previous economic development studies have shown that branding is essential to ongoing vibrancy, but must be effective across boundaries. This brand will be scalable and used beyond Clinton Square in the City of Albany's broader marketing efforts.

The new branding will be used in the Capital Wayfinding Program - a complete overhaul of downtown Albany's wayfinding system with the installation of 60 or more new signs, a combination of vehicular guides, parking trailblazers, gateway/ welcome, and pedestrian kiosks. The Clinton Square brand will be applied to replace the current variety of standards. The new signage program will:

- highlight Downtown boundaries and welcome visitors,
- develop complimentary city parking wayfinding plan with the goal of more effectively getting visitors to public parking,
- replace the existing outdated vehicular wayfinding program with modern vehicular and pedestrian system ensuring compliance, modularity, and flexibility,
- develop a comprehensive pedestrian wayfinding system that



includes informational kiosks and pedestrian guides which will encourage more exploration, exposing visitors to more opportunities and amenities,

- identify and create better connections to the riverfront,
- create a new multi-function, updateable pedestrian informational kiosk located at key pedestrian decision points.

Property Owner/Sponsor

City of Albany

The signs will be installed on City-owned sidewalks but those within the BID boundaries will be owned and maintained by the BID.

Capacity

The City of Albany has the capacity to implement this project in the short-term. The City's planning and engineering staff have a strong track record of delivering similar public infrastructure projects throughout the City and are adept at meeting aggressive timelines. This project is one of several public infrastructure projects proposed by the City of Albany as part of the DRI plan.

Project Partners

- Downtown Albany Business Improvement District (BID)
- Albany Parking Authority

Strategies

- Establish a clear and engaging gateway into the Capital City:
 - Promote and enhance brand identity for Clinton Square
 - Improve wayfinding and develop clearly structured walking paths
 - Improve access to parking
- Make Clinton Square a connected hub of activity:
 - Improve multi-modal connectivity with emphasis on biking and walkability enhancements
 - City of Albany Complete Streets Policy & Design Manual (2016)
 - City of Albany Complete Streets Ordinance (2013, Section 323-89 of General Code)
 - Albany 2030 Comprehensive Plan (2012)
 - City of Albany Bicycle Master Plan (2009)
 - Increase tourist and regional visits
 - Support existing businesses and increase new retail in strategic locations

- Celebrate Albany's arts, culture and history:
 - Improve connections between arts and entertainment venues and nearby parking and dining areas
 - Integrate Albany's history and character into streetscape, signage, and public space projects
- Vibrant Urban Center (Albany 2030)
- Wayfinding and signage are action items in the Impact Downtown Playbook
- Building vibrant cities for businesses and families (Capital 20.20)

Anticipated Revitalization Benefits

- Cohesive branding to promote Clinton Square, downtown, and its businesses.
- Improved wayfinding to enhance the visitor experience and encourage exploration.
- Support for small and local businesses, especially retail, dining, and entertainment.

Public Support

The branding and wayfinding initiatives were highly supported during the second public meeting.

Jobs Created

No direct jobs will result from this project.

Project Budget & Funding Sources

Cost Estimate:

Vehicular Guide (6" tall letters) (13)	\$146,900
Vehicular Guide (4" tall letters) (15)	\$139,500
Parking Trailblazer (10)	\$75,000
Gateway/Welcome (2)	\$56,000
Pedestrian Kiosks (20)	\$170,000
<i>Hard Cost Sub-Total</i>	<i>\$587,400</i>
Professional Services	\$80,000
Contingency (10%)	\$58,740
<i>Soft Cost Sub-Total</i>	<i>\$138,740</i>
Branding	\$200,000
Total	\$926,140

- Operations and maintenance: Downtown BID will own and maintain the signage.
- Engineering status: Schematic design complete.

Sources:		Uses:
Downtown Albany BID	\$201,140	Professional services, signage
Albany Parking Authority	\$75,000	Parking trailblazers
City of Albany	\$50,000	Professional services
DRI grant	\$600,000	Branding, signage

APA and BID funds have been committed for this project.

Feasibility & Cost Justification

Cost estimates are from the "Vehicular and Pedestrian Wayfinding Signage Master Plan" prepared by Corbin Design in July 2018.

Many communities initiate branding efforts in a particular area of the community, but later use this brand for a larger geographic area. Clinton Square presents this opportunity for the City of Albany. Starting in a smaller focus area allows the City to maximize resources for a greater impact (density of activity and buzz), which can then spread across the community developing into a cohesive and compelling community-wide brand.

Regulatory Requirements

- City of Albany license agreement

The BID will require a license agreement with the City of Albany to install the wayfinding signs on the City's sidewalks. The BID has entered into this type of arrangement with the City previously on several occasions.

Timeframe for Implementation & Project Readiness

- Branding consultant selected: Months 1-2
- Branding study complete: Months 4-5
- Final Design: Months 4-6
- Bid Packages: Months 6-7
- Contracts Awarded: Month 8
- Fabrication: Months 9-12
- Installation: Month 12

Project Reporting

The City of Albany will report on key milestones during implementation.

Metrics include:

- Number of signs installed



One example of existing signage downtown. Several other styles also exist, resulting in a lack of unified appearance.



New branding and wayfinding signage will be coordinated throughout Clinton Square and downtown, creating a cohesive experience.

New Construction and Rehabilitation of Existing Structures

Construct a New Mixed-Use Building at 745 Broadway



DRI Funding Request & Total Project Cost

DRI Funding Request: \$1,000,000
Total Project Cost: \$45,750,000

Project Description

The project will transform a large, underutilized surface parking lot along Broadway into a 4-story mixed-use building with approximately 10,000 square feet of street-fronting retail, 123 market-rate housing units, and 7 affordable housing units. The project will have a mix of studio, one, two and possibly three-bedroom units. The building will include a two-level, 225-space parking garage with access from Jackson/Montgomery Street. Project construction will include new sidewalks, signage, and exterior lighting and will attempt to incorporate public art to the extent possible.

Project Location or Address

745 Broadway, Albany, NY

Property Owner/Sponsor

Broadway 915, LLC is the project sponsor, a single-purpose entity that owns the land. 745 Broadway Ltd, a corporation, is co-sponsor and would be the tenant of the new building.

Capacity

The members of Broadway 915, LLC have the capacity to execute



a successful project. Project principals have unique and broad understanding of the capital and equity markets and a strong operational background. The project manager has worked for the past 20 years at Omni Development Company, one of the leading full-service commercial real estate firms in the area, and was the catalyst and lead partner for the purchase and redevelopment of Steuben Place Apartments, a successful 30,000-square-foot adaptive reuse project in Clinton Square. The co-principal has more than 30 years' experience at KeyBank Real Estate Capital, one of the nation's largest commercial real estate lenders.

Project Partners

None.

Strategies

- Create mixed-income urban living options while maintaining future affordability:
 - Capture higher percentage of downtown’s market-rate opportunity
 - Ensure Clinton Square remains affordable and attractive to all residents, including families
 - Prioritize mixed-income development initiative
- Make Clinton Square a connected hub of activity:
 - Support existing businesses and increase new retail in strategic locations
- Safe, livable neighborhoods (Albany 2030)
- Protect and preserve the City’s residential neighborhoods through preservation and new investments (USDO)

Anticipated Revitalization Benefits

- Replacing a large surface parking lot with a higher and better use including new housing and accessory parking.
- Infill development with retail adds to the streetscape along Broadway, improving the pedestrian experience.
- New housing adds to the available stock of housing choices, including affordable housing.
- More residents living in Clinton Square to support businesses and keep sidewalks lively.

Public Support

The public emphasized the need for increased parking and affordable housing throughout the DRI process. This project consistently received strong public support among new development projects.

Jobs Created

Up to six permanent jobs.

Acquisition of Real Property

None required, the project owner controls the site.

Project Budget and Funding Sources

Cost Estimate:

Land	\$1,400,000
Hard Costs	\$36,120,006
<i>Site Work:</i>	\$541,408
<i>Parking Garage:</i>	\$5,287,500
<i>Construction Costs:</i>	\$30,291,098
Architectural, engineering, financing and legal fees, and other pre-construction costs	\$2,173,150
Project Financing	\$2,135,438
FF&E Allowance	\$100,000
Fees & Contingency*	\$3,777,231
Total Project Costs	\$45,705,824

* Includes 5% contingency fee and 4% developer fee

Sources:

Uses:

Equity	\$8,725,000	Land, design fees, parking, financing costs
State Funding	\$4,000,000	Parking garage
Loans*	\$32,025,000	Construction costs, FF&E, contingency
DRI Grant	\$1,000,000	Site work and construction costs

Feasibility & Cost Justification

The ZVA Residential Market Potential study found strong demand for new housing at various income levels in the Clinton Square area. Overall, the study found market potential for 170 to 235 new housing units per year over the next five years for a total of 850-1,175 units. Most of these units (70-75%) will be rental apartments or lofts, with the remainder for-sale condominium or townhouses. The study found supportable rents between \$1.80 to \$2.33 per square foot for rental units.

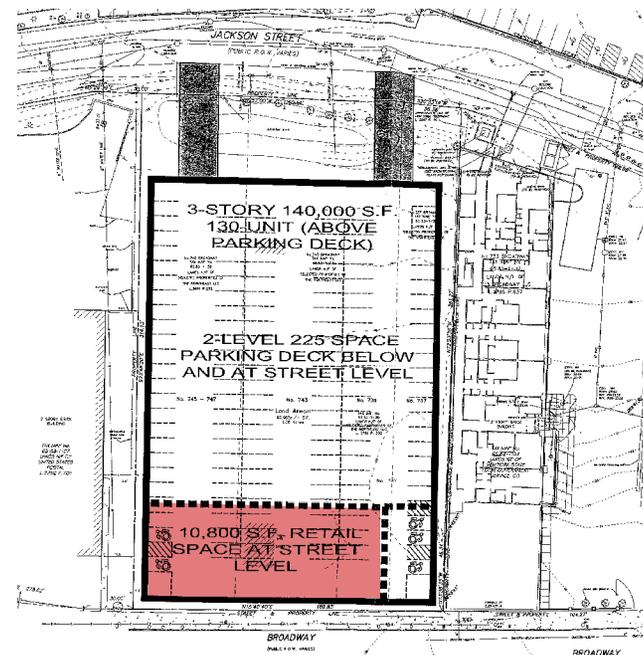
Based on a pro forma and sensitivity analysis, the project is feasible with a DRI grant of \$1,000,000 and housing rents at or above \$2.00 per square foot. Structured parking adds a significant cost to this project, typical for urban projects.



745 Broadway is a large parking lot today that disrupts the pedestrian environment between Clinton Square and the Warehouse District.

Regulatory Requirements

- City of Albany Mixed-Use Community Urban (MU-CU) zoning permits proposed uses by-right
- City of Albany Major Development plan review
- City of Albany building permits and certificate of occupancy
- NYS Uniform Fire Prevention and Building Code permit



The proposed building will provide new retail space along Broadway, with parking behind and new apartments above.

Timeframe for Implementation and Project Readiness

The project sponsor commits to starting construction within one year of a DRI award, given that market conditions remain stable.

- Finalize development strategy: Months 1-2
- Preliminary design: Months 2-5
- Initial cost estimate: Months 4-8
- Financing: Months 6-15
- Approvals: Months 5-9
- Final design and construction documents: Months 8-11
- Bid solicitation and review: Months 10-12
- Construction: Months 12-30

Project Reporting

The project sponsor will document progress toward achieving identified metrics and all State contract requirements including M/WBE participation.

Metrics include:

- Number of new residential units
- Number of new affordable housing units (as defined by the City of Albany USDO)
- Square footage of new commercial storefront/retail space
- Number of active new businesses
- Change in assessed property value at project completion

New Construction and Rehabilitation of Existing Structures

Create the Clinton Market Collective at Federal Park



DRI Funding Request & Total Project Cost

DRI Funding Request: \$1,900,000

Total Project Cost: \$1,900,000

Project Description

This Market will be a placemaking destination bringing together residents from Clinton Square, the Warehouse District, adjacent neighborhoods, and the greater downtown area. The redesign of Albany's Federal Park will include a market space to help address local food desert issues and provide space for engaging activities, a pop-up retail venue to support local artists and entrepreneurs, and strategic wayfinding and amenities to help visitors explore destinations within Clinton Square and beyond. The Market will serve as a proving ground for start-up businesses by providing a low-cost, right-sized trial storefront opportunity with low overhead.

Currently, this underused park space greets more than 24,000 people arriving daily into Downtown. It is a unique opportunity for redevelopment at a major gateway to the Capital and heart of Albany's DRI area. The activities proposed by this project – diverse pop up retail, installments by local artists, signature events and enhanced pedestrian connections – anchor Clinton Square's role as both an engaging destination and an introduction to unique and vibrant local arts and commercial venues. Thoughtful redevelopment here will strengthen surrounding arts and cultural assets like the Palace Theatre, Quackenbush Square, and the Albany Skyway.



Project Location or Address

Federal Park, 11 Clinton Avenue, Albany, NY

Property Owner/Sponsor

Capitalize Albany Corporation

Capacity

Capitalize Albany Corporation is the City of Albany's economic development agency with dedicated professionals specialized in real estate, business, and strategic development; finance; public engagement; and strategic communications. A mission-

driven public authority in operation since 1979, Capitalize Albany has led dozens of strategic planning efforts and managed the implementation of these strategies resulting in hundreds of millions of dollars of investment throughout the City of Albany. The Corporation also has significant experience administering federal and state grants, city programs, and in-house grant programs. Additionally, Capitalize Albany can tap into the extensive experience of key individuals at the City of Albany, including Department of General Services and other relevant departments, to implement and maintain improvements completed at this project location. An allocation of funding to support administrative efforts is included as part of the project.

Project Partners

- City of Albany, particularly the Department of General Services
- Market operator managed by Capitalize Albany Corporation

Strategies

- Establish a clear and engaging gateway into the Capital City:
 - Create destinations that attract a diversity of people of all ages, including children, young adults, and seniors
 - Program and activate sidewalks and public spaces
- Make Clinton Square a connected hub of activity:
 - Support existing businesses and increase new retail in strategic locations
 - Identify and support retail options that reflect the diversity of Clinton Square and the surrounding community
 - Increase tourist and regional visits
- Celebrate Albany’s arts, culture and history:
 - Improve connections between arts and entertainment venues and nearby parking and dining areas
 - Integrate Albany’s history and character into streetscape,

signage, and public space projects

- Connect Albany’s workforce to local employers
- Support entrepreneurial/incubator opportunities that target the local workforce
- Build on current local growth sectors (arts, entertainment, brewing)
- Vibrant urban center (Albany 2030)
- Prosperous economy (Albany 2030)
- Clinton Square Development is identified as a catalyst project in the Impact Downtown Albany Playbook
- Building vibrant cities for businesses and families (Capital 20.20)

Anticipated Revitalization Benefits

- Functional and visual improvements to an underused green space at an important gateway into Clinton Square.
- Small business support by providing low-cost space to test concepts.
- Opportunity to host farmer’s markets to offer fresh food in a neighborhood with few options.
- More visitors spending time in Clinton Square to support businesses and keep sidewalks lively.
- Available space to host pop-up activities to support major events at surrounding arts and cultural venues.
- Targeted opportunities for local entrepreneurs and artists.

Public Support

This project was highly preferred by the community as indicated at the second public meeting.

Jobs Created

Up to two jobs to support programming and management of the space. Additionally, programming at the site has the potential to create quality, low-barrier-to-entry jobs for persons of all skill levels and entrepreneurial opportunities for those of all income levels.

Acquisition of Real Property

None, project sponsor and partner control the site.

Project Budget and Funding Sources

Cost Estimate:

Design fees	\$200,000
Site demolition and prep	\$50,000
Utility modifications	\$550,000
Grading, construction, and landscaping	\$1,000,000
Market kiosks	\$100,000
TOTAL:	\$1,900,000

Sources and Uses:

100% of the funding is being requested from the DRI.

The project sponsor and partner are contributing the land, which has been appraised at \$535,000.

Feasibility and Cost Justification

This high-visibility space at the center of the district is in need of reinvestment to convey the growing energy of Clinton Square. The DRI Market Scan completed by Larisa Ortiz Associates (LOA) notes that although there is a large supply of existing retail and dining spaces in Clinton Square, much of it is not suitable in size for newer retail formats seeking smaller spaces with lower rents. Space in the Clinton Market Collective will fill that need and allow these

modern retail formats a space to launch their concept or tailor their operations to when demand is highest.

The Market Scan also identifies that two distinct retail zones – one south of Clinton Avenue and one north of Clinton Avenue – are disjointed and struggle because of poor connections to continue the pedestrian experience between them.

Regulatory Requirements

- City of Albany Planning Board approval
- City of Albany Historic Resource Commission approval
- City of Albany building permits

Timeframe for Implementation and Project Readiness

- Preliminary design: Months 1-3
- Engineering design: Months 3-9
- Project approvals: Months 9-12
- Project construction: Months 12-18

Project Reporting

The project sponsor will document progress toward achieving identified metrics and all State contract requirements including M/WBE participation.

Metrics include:

- Estimated number of visitors using the space
- Number of events hosted in the space
- Number of businesses participating in programming
- Number of local entrepreneurs/artists participating in programming



Federal Park is an underused space today, isolated by grade changes and lacking functionality despite its central location.



The park will be redesigned to improve accessibility and its ability to accommodate a variety of public events.

New Construction and Rehabilitation of Existing Structures

Preserve and Reuse Historic Church as Event Space



DRI Funding Request & Total Project Cost

DRI Funding Request: \$300,000
Total Project Cost: \$1,440,000

Project Description

Capital Repertory Theatre (The Rep) will stabilize the long-abandoned and collapsing structure of the Church of the Holy Innocents, a registered historic site, and adapt it for reuse as an open-air venue and historic monument. When completed, the preserved ruins will serve the public as an outdoor event space and park with public hours. This outdoor facility will have the capacity to host more than 50 events per year, including live music, outdoor theatrical events and free recreational opportunities. Structural work includes masonry repointing and sealing, demolishing the collapsed roof, installing sound and lighting systems, and adding landscaping.

This project builds on other nearby projects, including the Albany Distilling Company tasting room and the Capital Repertory Theatre's future home, working to fully redevelop this long-neglected block.

Project Location or Address

275 North Pearl Street, Albany, NY

Property Owner/Sponsor

Capital Repertory Company (dba Capital Repertory Theatre, The Rep) will develop, own and operate this project.



Capacity

Capital Repertory Theatre (The Rep) is a professional, not-for-profit producing theatre, and an affiliate of Proctors Collaborative, a regional arts and community development organization. The Rep, as a professional theatre with a full staff of artistic, production and operations personnel, will operate manage and maintain this outdoor venue. The project team has extensive experience in construction and development projects, with a portfolio that includes:

- Proctors Main Stage Expansion (\$40M)
- Proctors Marquee Power District Energy Expansion (\$3.5M)
- The Adeline Graham Theatrical Training and Innovation Center (\$2.2M)

- Universal Preservation Hall Restoration (\$9.4M, underway)
- The Rep at Livingston Square, a new \$9.5M space on the same block as the Church of Holy Innocents (about to begin construction).
- The Rep is also working to redevelop a vacant parcel at 329 North Pearl Street into a parking lot to support neighborhood growth.

Project Partners

Albany Housing Authority (AHA): Capital Repertory Theatre is developing a Community Benefits Agreement with AHA, which will develop job training, arts engagement and education programs for nearby AHA residents. These programs may take place at The Church.

Strategies

- Establish a clear and engaging gateway into the Capital City:
 - Create destinations that attract a diversity of people of all ages, including children, young adults, and seniors
 - Create public art that is reflective of the community
- Make Clinton Square a connected hub of activity:
 - Increase tourist and regional visits
- Celebrate Albany’s arts, culture and history:
 - Support existing institutions
 - Promote and program a local—and diverse—array of creative initiatives
 - Integrate Albany’s history and character into streetscape, signage, and public space projects
- Safe, livable neighborhoods (Albany 2030)
- Promote, preserve, and encourage the aesthetic quality and reinforce the historic urban form and fabric of the city (USDO)

Anticipated Revitalization Benefits

- Preservation and reuse of a decaying historic structure.
- Creation of a multi-purpose event venue to support arts, culture, and neighborhood organizations.
- Venue opportunity for local artists.
- Removal of blight and local safety hazards.
- Stabilize surrounding environment for adjacent investments.

Public Support

The community strongly supported the project in an exercise at the second public meeting. For the past several years, stabilization of this church has been identified as a priority by local preservation and neighborhood groups.

Jobs Created

5 full-time permanent employees.

Acquisition of Real Property

The church is currently owned by 275 North Pearl Street, LLC. The Rep has signed a memorandum of understanding with the owner to purchase the property for \$35,000.

Project Budget & Funding Sources

Cost Estimate:

Hard Costs	\$1,230,000
Contingency (10%)	\$120,000
Soft Costs	\$90,000
Total	\$1,440,000

Sources:

Uses:

Community Investment Fund	\$1,000,000	Hard Costs (site work, construction costs)
Philanthropy	\$140,000	Soft costs (architectural, engineering, financing, and legal fees; remainder covers construction)
DRI Grant	\$300,000	Hard Costs (site work, construction costs)

Feasibility and Cost Justification

The former Church of the Holy Innocents is a historic landmark that has fallen into disrepair. While the walls and external masonry of the church remains intact, according to structural analysis the building cannot be feasibly restored for commercial use. This puts a building of historic and architectural importance in jeopardy. In response, The Rep's proposed stabilization will preserve historic elements that can be saved while also allowing new uses to occur at the location. The Rep's proposal to stabilize the structure and return it to active use as an event facility will preserve its place in the neighborhood and complement nearby growth.

Regulatory Requirements

- City of Albany Planning Board approval
- City of Albany Historic Resource Commission approval
- City of Albany building permits
- State Historic Preservation Office (SHPO) approval

The Church of the Holy Innocents is an important component of Albany's historic fabric. TheRep will work with SHPO officials to craft the scope of work for this project in order to preserve as much of the remaining structure as possible, to mitigate the impacts of removing unstable portions, and to interpret the site for the general public. The project team is actively consulting with SHPO officials to develop the best treatment strategy for historic elements.

Timeframe for Implementation and Project Readiness

- Preliminary design and engineering, SHPO approvals: Months 1-3
- Final design and construction documents, fundraising: Months 4-8
- Bidding, permits and planning approvals: Months 6-8
- Construction: Months 9-15

Project Reporting

The project sponsor will document progress toward achieving identified metrics and all State contract requirements including MWBE participation.

Metrics include:

- Estimated number of visitors
- Number of new events hosted at the space
- Square footage of usable event space created
- Square footage of historic structure preserved
- Change in assessed property value



The historic structure is deteriorating and unusable today.



The interior demonstrates the poor existing conditions. Stabilizing the structure and transforming it into an open-air event venue will breathe new life into the historic building.



New Construction and Rehabilitation of Existing Structures

Construct New Single-Family Houses for Affordable Home Ownership at Ida Yarbrough



DRI Funding Request & Total Project Cost

DRI Funding Request: \$200,000
Total Project Cost: \$2,000,000

Project Description

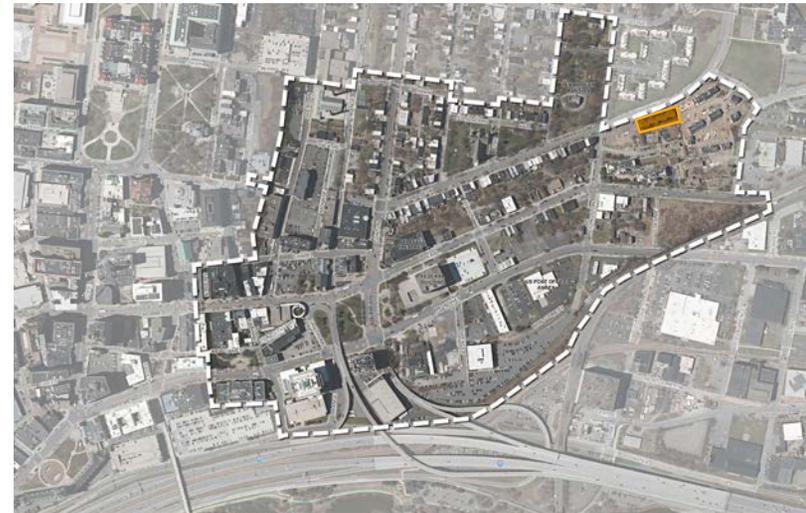
The Housing Authority received permission from U.S. Department of Housing and Urban Development (HUD) to demolish a pre-existing 16-unit apartment building citing obsolescence. This demolition was completed in October 2018 leaving a vacant lot in build-ready condition. As Phase III of the Ida Yarbrough Homes redevelopment, Albany Housing Authority (AHA) has set aside this land to develop up to ten new home ownership units. AHA intends to market these new units to Section 8 voucher holders to provide pathways to wealth-building for lower income households through homeownership. In addition to assisting low-income families secure their first major asset, this project will increase the level of homeowner-occupied properties in this dense, urban neighborhood with the goal of increasing the neighborhood’s vitality, cohesiveness and shared sense of communal ownership.

Project Location or Address

The Ida Yarbrough Homes project development site is located at the intersection of Livingston and North Pearl Street. The home ownership units are anticipated to be built along Manning Boulevard.

Property Owner/Sponsor

Albany Housing Authority



Capacity

AHA is currently redeveloping the Ida Yarbrough housing site. Phase I of new construction is complete and occupied and Phase II is under construction.

In large measure, housing development and management activities are performed within the context of neighborhood revitalization plans which AHA has had a leading role in creating and implementing. AHA owns and operates approximately 1,200 HUD-subsidized conventional public housing units and 489 Annual Contributions Contract (ACC) mixed-finance units in ten asset management project groups, five of which are owned by affiliated entities. There are two additional affiliate-owned mixed-finance developments with 180 units in the South End of Albany, and a

158-unit project-based Section 8 senior high-rise. In addition, AHA administers approximately 2,200 Section 8 vouchers, and has also developed five homeownership programs in the City of Albany.

A seven-member Board of Commissioners governs AHA, of which the Mayor of the City of Albany appoints five members and AHA residents elect two members. The Board of Commissioners appoints the AHA Executive Director.

Project Partners

None.

Strategies

- Create mixed-income urban living options while maintaining future affordability
 - Ensure Clinton Square remains affordable and attractive to all residents, including families
 - Provide pathways to homeownership opportunities
 - Upgrade existing and create new affordable housing
- Safe, livable neighborhoods (Albany 2030)
- Protect and preserve the City’s residential neighborhoods through preservation and new investments (USDO)
- Building vibrant cities for businesses and families (Capital 20.20)

Anticipated Revitalization Benefits

- Homeownership opportunities for low-income residents.
- Diversification of the local housing stock.
- New, quality affordable housing options.
- More residents living in Clinton Square to support businesses and keep sidewalks lively.

Public Support

This project was strongly supported in an exercise conducted at the second public meeting. Affordable housing, and specifically affordable homeownership opportunities, was a recurrent theme heard at the first public meeting.

Jobs Created

None.

Acquisition of Real Property

None required, project sponsor controls site.

Project Budget & Funding Sources

Sources:		Uses:
Section 8	\$250,000	Hard costs
Developer Fees	\$100,000	Soft costs
AHP funds from HCR	\$400,000	Hard costs
Private Mortgage Equity	\$1,050,000	Hard costs, soft costs
DRI grant	\$200,000	Construction costs
Total	\$2,000,000	–

AHA pledges Section 8 sources and developer fees to this project. AHA will apply for AHP funds in the next funding cycle.

AHA anticipates a sale price around \$105,000 per unit, providing the private mortgage equity indicated above.

Feasibility & Cost Justification

There is a substantial demand for additional housing for households at all income levels in Clinton Square as identified in a residential market analysis conducted by ZVA. While this study indicates a demand for for-sale housing, it also demonstrates the significant challenge of new construction at price points affordable to the target markets. This project addresses that challenge by combining multiple affordable housing subsidies with Albany Housing Authority's deep experience constructing and managing low income housing products. AHA has recent experience designing and constructing new housing at this site and has developed and maintained a list of qualified candidates.

Regulatory Requirements

- City of Albany Planning Board approval
- City of Albany building permits and certificate of occupancy
- NYS Uniform Fire Prevention and Building Code permit
- HUD program requirements

The AHA administers HUD programs, including housing vouchers that allow qualifying low-income families to rent or purchase homes. The AHA is responsible to follow HUD regulations which include ensuring the safety of the home, the eligibility of the housing candidate and dissemination of financing.

Timeframe for Implementation & Project Readiness

The project site is vacant land and in build-ready condition.

- Design: Months 1-6
- Construction documents: Months 4-8
- Bidding and permitting: Months 6-9
- Construction: Months 10-20
- Occupancy: Month 21

Project Reporting

The project sponsor will document progress toward achieving identified metrics and all State contract requirements including M/WBE participation.

Metrics include:

- Number of residents
- Number of new homes
- Sale prices of new homes
- Average household income of homebuyers



The existing apartments here have been vacated due to their poor condition and need for replacement.



These new apartments were recently completed adjacent to the affordable homeownership site and feature modern layouts.

New Construction and Rehabilitation of Existing Structures

Replace Palace Theatre Marquee



DRI Funding Request & Total Project Cost

DRI Funding Request: \$350,000
Total Project Cost: \$350,000

Project Description

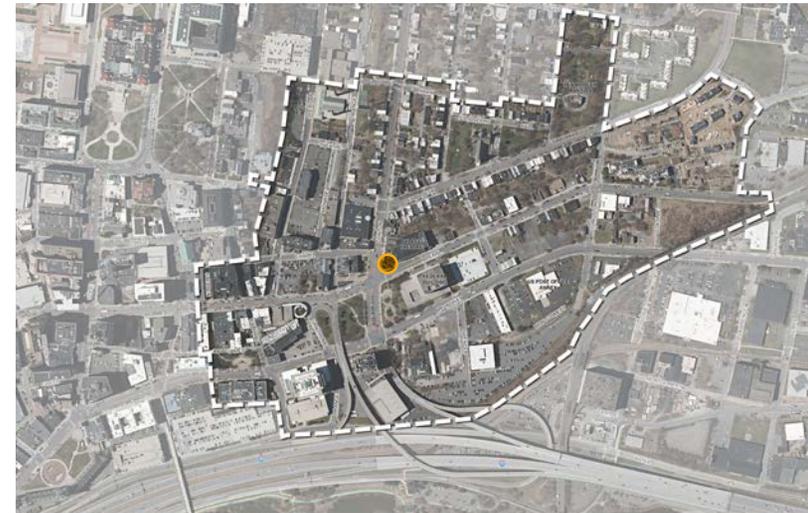
The Palace Theatre is listed on the National Register of Historic Places and occupies a prominent corner in Clinton Square. This project will replace the aging theatre marquee with a new digital marquee to create a spectacular visual gateway into the city. A modern marquee will enhance the capacity of the Palace Theater to attract high quality performers and to provide exceptional promotional opportunities for local businesses via a highly-visible marquee and new digital signage. It is the first phase of a larger, longer-term renovation project that will modernize much of the theatre space to enhance the guest experience and expand the capacity of the stage for modern touring productions.

Project Location or Address

19 Clinton Avenue, Albany, NY 12207

Property Owner/Sponsor

Palace Performing Arts Center



Capacity

Palace Performing Arts Center (PPAC), a 501(c)(3) non-profit, is leading the project. It has a 25-person staff and executive leadership team that is leading the project along with a six-person Project Committee, paid professional consultants and Capital Campaign team.

Project Partners

None

Strategies

- Establish a clear and engaging gateway into the Capital City
 - Promote and enhance brand identity for Clinton Square
- Celebrate Albany’s arts, culture and history
 - Support existing institutions
- Vibrant urban center (Albany 2030)
- Building vibrant cities for businesses and families (Capital 20.20)

Anticipated Revitalization Benefits

- Visual enhancements to a highly visible corner of Clinton Square.
- Modern marquee will help theatre promote and advertise its events to a wide audience.
- New marquee will keep the theatre bright and animated while it closes to undergo more extensive renovations.

Public Support

The historic Palace Theatre is universally recognized as a centerpiece and anchor for Clinton Square. The public has consistently supported upgrades to this regionally-significant building.

Jobs Created

No jobs will be directly created as a result of this project.

Acquisition of Real Property

None required

Project Budget and Funding Sources

Cost Estimate:

Digital theatre marquee: \$350,000

Sources and Uses:

DRI funds requested for 100% of the total project cost.

\$200,000 raised by Board of Directors to-date for overall theatre renovation

Feasibility & Cost Justification

The marquee replacement as a stand-alone project is an easily achievable project. Once funded, PPAC will be able to contract with a fabricator to produce the new marquee for installation.

Regulatory Requirements

- City of Albany Planning Board approval
- City of Albany Historic Resource Commission approval
- City of Albany building permits

Timeframe for Implementation and Project Readiness

The sponsor can complete this within six months of a contract execution:

- Technical survey: Month 1
- Shop drawings: Month 2
- Permitting: Months 3-4
- Order marquee and install: Months 5-8

Project Reporting

The project sponsor will document progress toward achieving identified metrics.

Metrics include:

- Number of local advertisements



The current marquee lacks the range of functions that modern touring shows require for advertising. A new marquee will strengthen the Palace's position for new shows.

New Construction and Rehabilitation of Existing Structures

Develop Live/Work Space for Artists at the Clinton Square Studios



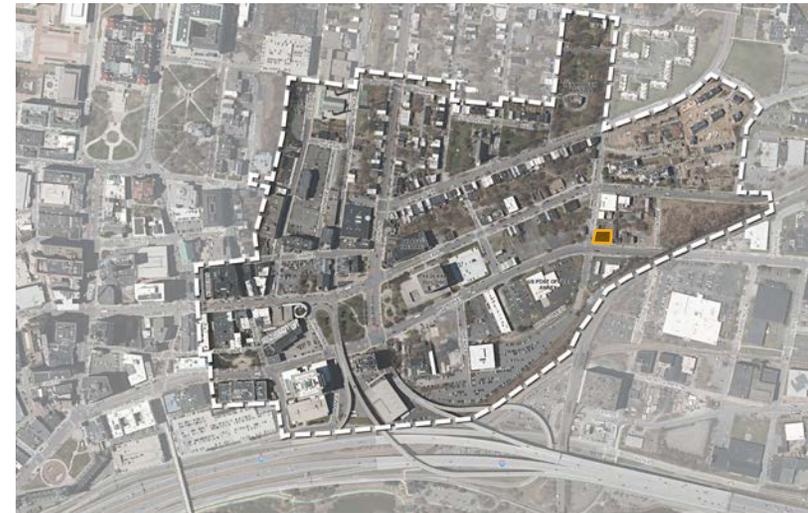
DRI Funding Request and Total Project Cost

DRI Funding Request: \$2,000,000
Total Project Cost: \$24,672,000

Project Description

Clinton Square Studios will be a six-story, approximately 60,000 square foot mixed-use building, housing 70 affordable live/work lofts exclusive to artists and ground floor retail/community space at the corner of Broadway and Livingston. Of the 70 lofts, 10 will be leased directly to Capital Repertory Theatre for the purpose of housing actors, actresses, and support staff as they travel through the city to perform at the Theatre. The remaining 60 lofts will be individually leased and managed by the Albany Barn, a not-for-profit organization that currently manages artist lofts in Albany and studio space in Schenectady. The storefront facing the corner of Livingston Avenue and Broadway will house an Art Gallery, which will also be available as community and event space.

The creation of artist live/work lofts will attract artists from all over the Capital Region, each bringing their own craft and creativity into the heart of Clinton Square. The ten units reserved for The Rep will support touring productions, which contribute to the local economy, while the other sixty units will support local artists looking for a permanent home. The gallery space will draw visitors attracted to the emerging entertainment node on Livingston, currently anchored by Albany Distilling Company and soon to be joined by The Rep’s new theater.



Project Location or Address

788 Broadway, 794 Broadway, 67 Livingston Avenue

Property Owner/Sponsor

Fairbank Properties LLC and Capital Repertory Theatre

Capacity

The members of Fairbank Properties LLC have extensive development and construction experience. Recently completed projects in downtown Albany include the 75,000 square foot mixed-use Arcade building at 488 Broadway as well as the 30,000 square foot mixed-use Maiden House at 34 Maiden Lane.

Currently under construction is a 130,000 square foot, new construction, apartment building at 760 Broadway, across Livingston Avenue from the proposed site for Clinton Square Studios.

Project Partners

Albany Barn – Property Manager

Strategies

- Create mixed-income urban living options while maintaining future affordability:
 - Ensure Clinton Square remains affordable and attractive to all residents, including families
 - Upgrade existing and create new affordable housing
- Celebrate Albany’s arts, culture and history:
 - Support existing institutions
 - Promote and program a local—and diverse—array of creative initiatives
- Connect Albany’s workforce to local employers:
 - Build on current local growth sectors (arts, entertainment, brewing)
- Protect and preserve the City’s residential neighborhoods through preservation and new investments (USDO)
- Safe, livable neighborhoods (Albany 2030)

Anticipated Revitalization Benefits

- Infill housing on a vacant lot near several other potential DRI projects.
- New shared community space.
- Affordable artist housing to support local artists and visiting performers.
- More residents living in Clinton Square to support businesses and keep sidewalks lively.

Public Support

The community strongly supported the project in an exercise at the second public meeting. Additionally, the affordable housing component is a top priority of the community.

Jobs Created

Up to 12 permanent jobs for the management of the building and the operation of the retail/community space.

Acquisition of Real Property

None required, site is entirely controlled between the two project sponsors

Project Budget & Funding Sources

Cost Estimate:

Acquisition	\$200,000
Construction costs (LIHTC-qualified units*)	\$16,065,000
- On- and off-site work and demo	\$1,450,000
- Residential	\$12,050,000
- Performance bond, general conditions, builders overhead, builders profit	\$2,065,000
-Contingency	\$500,000
Construction costs (LIHTC non-qualified)	\$2,300,000
- Residential (FM)	\$2,000,000
- Commercial/Community Service Facility	\$300,000
Soft costs (survey, fees, insurance, etc)	\$5,954,000
Working capital	\$83,000
Project reserves	\$70,000
Total Development Cost	\$24,672,000

* LIHTC: Low Income Housing Tax Credit

Sources:		Uses:
LIHTC investor	\$16,000,000	LIHTC-qualified construction costs
Community Preservation Corporation	\$6,672,000	Land acquisition, soft costs
DRI grant	\$2,000,000	LIHTC non-qualified construction costs

Feasibility and Cost Justification

The project sponsor completed the cost estimate based on previous construction experience.

Housing for artists and traveling performers will support the local creative economy. The ZVA Residential Market Potential study found strong demand for new housing at various income levels in the Clinton Square area. It found market potential for 250 to 334 new multi-family rental housing units per year for households making less than 80% AMI, and 170 to 235 housing units for households making more than 80% AMI. Most of these units (70-75%) will be rental apartments or lofts.

Regulatory Requirements

- City of Albany Mixed-Use Community Urban (MU-CU) zoning permits proposed uses by-right
- City of Albany Major Development plan review
- City of Albany building permits and certificate of occupancy
- NYS Uniform Fire Prevention and Building Code permit

Timeframe for Implementation & Project Readiness

- Submit LIHTC application/Notified of award: October 2019/ December 2019
- Complete design: Months 1-3
- Secure approvals: Months 3-12
- Construction: Months 12-30

Project Reporting

The project sponsor will document progress toward achieving identified metrics and all State contract requirements including M/WBE participation.

Metrics include:

- Number of new units
- Number of new affordable housing units
- Income ranges of new affordable housing units
- Number of artists living in the building
- Square footage of occupied retail space
- Number of community events hosted in the space
- Change in assessed property value



The site sits vacant today at a prime corner in an emerging cluster of arts and entertainment. New housing and gallery space will complement this growing corner of the neighborhood.



The project sponsor recently completed historic renovations downtown.

New Construction and Rehabilitation of Existing Structures

Build Café and Retail Shop for Death Wish Coffee Company



DRI Funding Request and Total Project Cost

DRI Funding Request: \$160,240
Total Project Cost: \$520,800

Project Description

Death Wish Coffee Company is a local company that has products in over 5,000 stores across the country. This project will create its first stand-alone branded café, a two-story building at 71 Livingston Avenue. The building will include a street-level café with outdoor seating and a retail store and tasting room.

The business has steadily built its relationships in Clinton Square with other creative beverage businesses such as Albany Distilling Company, located next door to this site. The businesses have already collaborated on two products – Barrel Brand Coffee and Death Wish Coffee Vodka – and will continue to advance research and development efforts with adjacent locations in the neighborhood.

Project Location or Address

71 Livingston Avenue, Albany, NY

Property Owner/Sponsor

Death Wish Coffee Company



Capacity

The owner and CEO of Death Wish Coffee Company has demonstrated experience in running specialty beverage businesses in the region. He was formerly the owner and operator of Saratoga Coffee Traders (2008-2017), a café in downtown Saratoga Springs. Since selling Saratoga Coffee Traders in 2017, he has dedicated time and resources to establishing Death Wish Coffee Company. The business achieved national attention in recent years after winning a 30-second Super Bowl commercial in 2016, and the owner was awarded the Earnst and Young NYS Entrepreneur of the Year award in 2017.

Project Partners

- Albany Distilling Ownership Group (property owner)

Strategies

- Establish a clear and engaging gateway into the Capital City:
 - Create destinations that attract a diversity of people of all ages, including children, young adults, and seniors
 - Program and activate sidewalks and public spaces
- Make Clinton Square a connected hub of activity:
 - Support existing businesses and increase new retail in strategic locations
 - Increase tourist and regional visits
 - Prioritize initiatives in Clinton Square that extend benefits to Downtown Albany, the Warehouse District, Arbor Hill, Sheridan Hollow, and the Hudson Riverfront
- Connect Albany’s workforce to local employers:
 - Create new workforce training and job opportunities within Clinton Square
 - Connect local workforce to new employers
 - Ensure new investments include low-barrier-to-entry jobs with strong career ladders
- Prosperous economy (Albany 2030)
- Promote economic reinvestment in the City (USDO)

Anticipated Revitalization Benefits

- Growth opportunity for a successful local business.
- Infill development replacing a vacant lot near several other potential DRI projects.
- Improved pedestrian environment with street-level café and outdoor seating.
- Creation of a “third place” for the community, where existing and new residents, daytime workers, and visitors can meet.
- Local sourcing opportunity, with approximately \$350,000 in annual spending with regional vendors.

Public Support

The community strongly supported the project in an exercise at the second public meeting.

Jobs Created

The opening of Death Wish Coffee Company Café and Retail Shop is expected to create up to 4 full-time and 7 part-time jobs.

Acquisition of Real Property

The project sponsor has a contract in place to purchase the property from the Albany Distilling Group if DRI funding is approved.

Project Budget & Funding Sources

Cost Estimate:

Property Acquisition	\$65,000
Soft costs (architectural, engineering, financing, and legal fees)	\$105,800
Hard Costs (site work, construction costs)	\$300,000
Equipment, Furniture, and Inventory	\$50,000
Total	\$520,800

Sources:

Uses:

Owner equity	\$50,000	Equipment, furniture and inventory
Private loan	\$364,560	Land acquisition, site work and soft costs
DRI grant	\$160,240	Site work, construction costs

(Note: Death Wish Coffee Company primarily does business with Key Bank and has existing relationships with Pioneer, CapCom, and Bank of America.)

Feasibility & Cost Justification

The LOA retail analysis identified a market for a small destination retail presence focused on supporting TheREP's new location and the local craft beverage industry. There is a large daytime population of approximately 10,000 workers within a half-mile of the project location. As new housing is built near this site and The Rep's new theater location opens down the block, there will be a growing need for a coffee shop and café. To date, Death Wish Coffee Company has sold products to over 10,000 customers within 35 miles of the Capital Region, making this café a regional attraction.

The company's national profile will serve to augment the burgeoning specialty beverage scene in Clinton Square and the Warehouse District. It will also contribute to the growing retail/entertainment zone emerging around the future home of TheRep, creating a stronger and more vibrant node of cultural activity.

In addition, the City of Albany has more than 17,000 residents aged 25-34 which, according to a recent study, have the highest average annual spend on coffee at just over \$2,000.

Regulatory Requirements

- City of Albany Building Permits
- City of Albany Certificate of Occupancy
- NYS Uniform Fire Prevention and Building Code permit

Timeframe for Implementation & Project Readiness

The project sponsor is prepared to commence design and construction phase following the award of a DRI grant.

- Design and Construction Bid Preparation: Months 1-3
- Review and regulatory approvals: Months 3-5
- Construction: Months 5-15
- Completion: Months 15

Project Reporting

The project sponsor will document progress toward achieving identified metrics.

Metrics include:

- Square footage of occupied retail space
- Change in assessed property value



The proposed site is a vacant lot adjacent to the existing Albany Distilling Company, a frequent collaborator with Death Wish Coffee.



The new cafe will include sidewalk seating, a ground floor coffee shop, and a second story retail space for Death Wish Coffee products.

New Construction and Rehabilitation of Existing Structures

Transform a Vacant Former Brownfield Site at Quackenbush Square Into New Mixed-Use Development



DRI Funding Request and Total Project Cost

DRI Funding Request: \$1,400,000
Total Project Cost: \$37,700,000
(residential mixed-use portion of site)

Project Description

Pioneer’s Quackenbush Square development will transform a highly visible vacant site along Broadway into a six-story building with 129 market-rate apartments, 7 affordable housing units, and ground-floor retail and/or entertainment spaces, intended to activate Broadway and serve people living and working in the neighborhood. The building will have surface parking on-site and is seeking to utilize the Quackenbush Parking Garage for additional spaces. The large urban infill project will be located adjacent to several local attractions, including Albany Distilling Company’s production facility, The Pump Station, The Olde English Pub, and the Albany Visitor’s Center. The project will complement Pioneer’s adjacent development project, a 132-key select service hotel serving downtown and Clinton Square, anticipated to be complete in 2021.



Project Location or Address

705 Broadway, Albany, NY

Property Owner/Sponsor

FC 705 Broadway, LLC

Capacity

Pioneer Companies is headquartered in Syracuse, NY, with over 50 years of experience in property development, ownership, and management. In the past 40 years, principals of the company have been responsible for the construction of over 20 million square feet of real estate projects valued at over \$1.5 billion. Pioneer is successfully pursuing development and repositioning of retail and residential projects throughout the country, focusing on mixed-use development and adaptive reuse of urban infill locations and secondary markets.

Project Partners: None

Strategies

- Create mixed-income urban living options while maintaining future affordability:
 - Ensure Clinton Square remains affordable and attractive to all residents, including families
 - Capture higher percentage of downtown’s market-rate opportunity
 - Prioritize mixed-income development initiative
- Make Clinton Square a connected hub of activity:
 - Support existing businesses and increase new retail in strategic locations
- Connect Albany’s workforce to local employers:
 - Create right-sized spaces for co-working or office suites
- Quackenbush Square is identified as a catalyst project in the Impact Downtown Albany Playbook
- Vibrant urban center (Albany 2030)
- Building vibrant cities for businesses and families (Capital 20.20)

Anticipated Revitalization Benefits

- Infill development of vacant lot into new mixed-use with housing, retail, and public space.
- New housing to accommodate residential growth, including affordable units.
- Improved Broadway pedestrian experience with sidewalk-level businesses.
- More residents living in Clinton Square to support businesses and keep sidewalks lively.

Public Support

The community strongly supported the project in an exercise at the second public meeting. Quackenbush Square was identified as a priority area during the first public meeting, due to its prominent visibility and

Jobs Created

Up 7 full-time jobs for operations and management. Retail jobs vary by the type of establishments that will be tenants, but preliminary estimates range from 10-35 full-time jobs and 10-20 part-time jobs.

Acquisition of Real Property

None, the project sponsor owns the site.

Project Budget & Funding Sources

Cost Estimate:

Acquisition + Site Prep	\$6,525,000
Hard Costs	\$23,386,790
- Apartments	\$20,424,200
- Retail	\$1,537,590
- Parking	\$1,425,000
Hard Cost Contingency (5.25%)	\$1,230,880
Soft Costs	\$5,639,625
- Architecture and Engineering	\$1,344,825
- Project Management	\$2,018,500
- Fees, Carrying Costs, and Other Soft Costs	\$2,276,300
Soft Cost Contingency (2%)	\$108,900
FF&E	\$800,000
Total	\$37,691,210

Sources:

Debt	\$20,370,000	Hard costs
Equity	\$15,921,210	Hard and soft costs, FF&E
DRI grant	\$1,400,000	Site work, construction costs

Uses:

Timeframe for Implementation & Project Readiness

- Site preparation completed: January 2019 (including brownfield remediation, site grading and drainage, and structural fill)
- Design development and approvals: 2018-2019
- Vertical construction: November 2019 to November 2020

Feasibility & Cost Justification

Pioneer acquired the proposed project site in 2015 and successfully completed a \$6 Million brownfield cleanup at the end of 2017. Pioneer has demonstrated the ability to balance project costs with local market rents despite unforeseen site contamination and steep increases in construction costs. An analysis by W-ZHA demonstrated the financial wherewithal and willingness to redesign the project to meet financial needs. Pioneer is currently working closely with their design and construction teams to finalize modifications on the mixed-use portion of the project.

Project Reporting

The project sponsor will document progress toward achieving identified metrics.

Metrics include:

- Number of new units
- Number of new businesses
- Square footage of new retail space
- Change in assessed property value

Regulatory Requirements

- City of Albany Major Development plan approval (initial approval 1/18/18, revised 11/15/18)
- Albany Parking Authority shared parking approval
- City of Albany building permits and certificate of occupancy
- NYS Uniform Fire Prevention and Building Code permit



The site is a prominent vacant lot today. The project sponsor has already invested in brownfield remediation and rounds of redesign.



The new mixed-use building will line Broadway with new retail and provide parking behind the building.

Grow Clinton Square's Businesses: Micro-Loans & Grants



DRI Funding Request & Total Project Cost

DRI Funding Request: \$600,000
Total Project Cost: \$1,000,000

Project Description

The Grow Clinton Square's Businesses: Micro Loans and Grants program is designed in recognition of the importance of small businesses and retail presence within Clinton Square. There is a critical need to support commercial growth and to fill existing ground floor vacancies at key retail and entertainment nodes. Businesses that are most complementary to the area's current housing, office, and visitor markets include neighborhood convenience goods and services, markets providing healthy food options, arts and culture related uses, restaurants, businesses associated with the craft beverage industry and creative office space.

This new program will provide targeted businesses and commercial property owners with the funding necessary to create viable and vibrant ground floor commercial storefronts, including:

1. Rehabilitate and enhance street-level storefronts and related facades.
2. Fit-out ground floor retail spaces, and purchase machinery and equipment, permanent furnishings and fixtures that allow expansion of businesses.
3. Create sidewalk cafes.

The program is targeted to assist businesses within the DRI boundary that may have difficulty accessing traditional credit



markets, need additional financial assistance, or meet a critical need for the area. Targeted efforts will be made to market the program to local small businesses. The program will prioritize local entrepreneurs, strategic locations, and the addition of healthy food options. Funding may be awarded to eligible parties that have committed to filling current vacancies via a matching reimbursement grant, and may be coupled with a bridge loan.

Property Owner/Sponsor

Capitalize Albany Corporation is the project sponsor. Grants will be awarded to private businesses and property owners on behalf of identified tenants to make improvements.

Capacity

Capitalize Albany Corporation is the City of Albany's economic development agency with dedicated professionals specialized in real estate, business, and strategic development; finance; public engagement; and strategic communications. A mission-driven public authority in operation since 1979, Capitalize Albany has led dozens of strategic planning efforts and managed the implementation of these strategies resulting in hundreds of millions of dollars of investment throughout the City of Albany. The Corporation also has significant experience administering federal and state grants, city programs, and in-house grant programs.

The proposed Grow Clinton Square's Businesses: Micro Loans and Grants program complements three existing grant programs being administered by Capitalize Albany within downtown and in other parts of the City. The pool of grant funds for these programs has totaled \$800,000 and more than \$580,000 has been awarded to date. These programs include:

1. Downtown Retail Grant Program,
2. Small Business Facade Improvement Program
3. Amplify Albany, a commercial district activation & visitor attraction program

These programs have all been implemented to great success, and the feedback from grantees is overwhelmingly positive. However, given limited funding, Capitalize Albany will need additional resources granted through the DRI to target grants at businesses located within Clinton Square.

Capitalize Albany is also committed to managing Clinton Market Collective, a project located on Corporation-owned property at 11 Clinton Avenue.

Project Partners

Local businesses and property owners; collaborating with local loan funds for supplemental and technical assistance where necessary

Strategies

- Establish a clear and engaging gateway into the Capital City:
 - Create destinations that attract a diversity of people of all ages, including children, young adults and seniors
 - Program and activate sidewalks and public spaces
- Connect Albany's workforce to local employers:
 - Create right-sized spaces for co-working or office suites
- Make Clinton Square a connected hub of activity:
 - Support existing businesses and increase new retail in strategic locations
 - Identify and support retail options that reflect the diversity of Clinton Square and the surrounding community
- Building vibrant cities for businesses and families (Capital 20.20)
- Building the workforce of today and tomorrow (Capital 20.20)
- Vibrant urban center (Albany 2030)
- Prosperous economy (Albany 2030)
- Promote economic reinvestment in the City (USDO)
- Impact Downtown Albany playbook identified retail fit-out grants, proactive business recruitment, and storefront facade grants as priority implementation actions

Anticipated Revitalization Benefits

- Transforming vacant, outdated storefront space to create an engaging, vibrant destination while meeting modern business needs.

- Supporting local small businesses, including woman- and minority-owned.
- Supporting new, active storefronts will activate sidewalks and increase local foot-traffic.

Public Support

The community support for this project was strong at the second public meeting. Support for neighborhood retail has been a consistently high priority from the community throughout the planning process.

Project Budget & Funding Sources

Cost Estimate:

Commercial Capital Improvements	\$910,000
Administrative (8-9%)	\$90,000
Total	\$1,000,000

Sources:

Matching Private Funds	\$370,000
Capitalize Albany In-Kind	\$30,000
DRI Grant	\$600,000

Uses:

Commercial Capital Improvements
Administrative Costs
Commercial Capital Improvements & Administrative Costs

Participating tenants and property owners will provide some level of matching private funds. Capitalize Albany will provide staff time to help cover administrative expenses.

Feasibility & Cost Justification

The DRI Market Scan completed by LOA notes that although there is a large supply of existing retail and dining spaces in Clinton Square (over 95,000 square feet), over 37% is vacant and either not viable/renovated for use and/or not suitable in size for newer retail formats seeking smaller spaces with lower rents (Figure 11).

Given limited market demand for additional new retail space and the large share of existing vacant ground floor commercial units in Clinton Square, this project presents a prime opportunity for local businesses and property owners to improve the existing stock of commercial spaces, create dense clusters of retail/entertainment offerings, and to adapt them to the needs of newer, more experiential retail formats.

Timeframe for Implementation & Project Readiness

- Finalize program guidelines: Months 1–3
- Execute grant agreement: Months 3–6
- Launch program: Month 6
- Market program: Months 6–24
- Review applications: Months 9–24
- Make awards and execute contracts: Months 12–24
- Project monitoring: Months 12–30
- Awardee Reimbursement: Months 12–30
- Project Close-out: Month 30

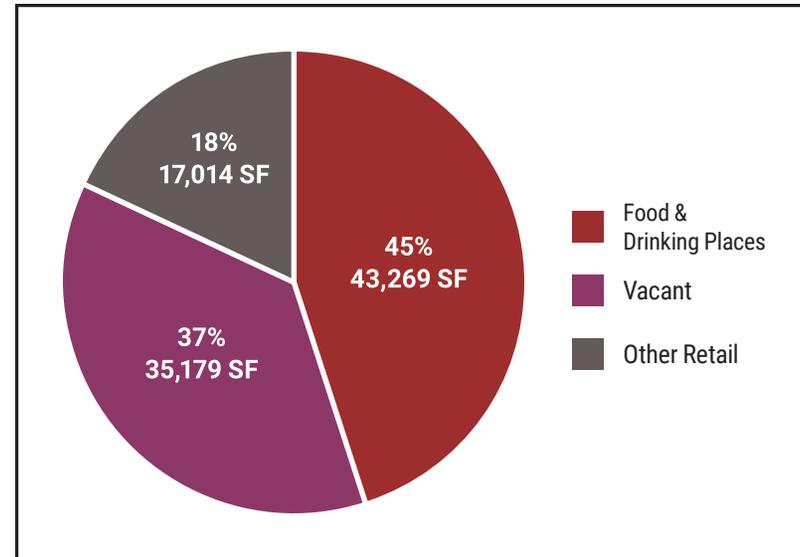
Project Reporting

The project sponsor will document progress toward achieving identified milestones.

Metrics include:

- Number of loans made
- Number of grants made
- Number of store spaces renovated
- Number of businesses new to Clinton Square
- Number of new sidewalk cafes
- Number of local entrepreneurs assisted
- Amount of private equity invested in retail store spaces and commercial spaces

Figure 11: Storefront Mix



Vacant ground floor space in the Kenmore could benefit from funds to improve the space to meet modern tenant needs

Revolving Loan and Grant Funds

Establish the Capital Craft Beverage Trail



DRI Funding Request & Total Project Cost

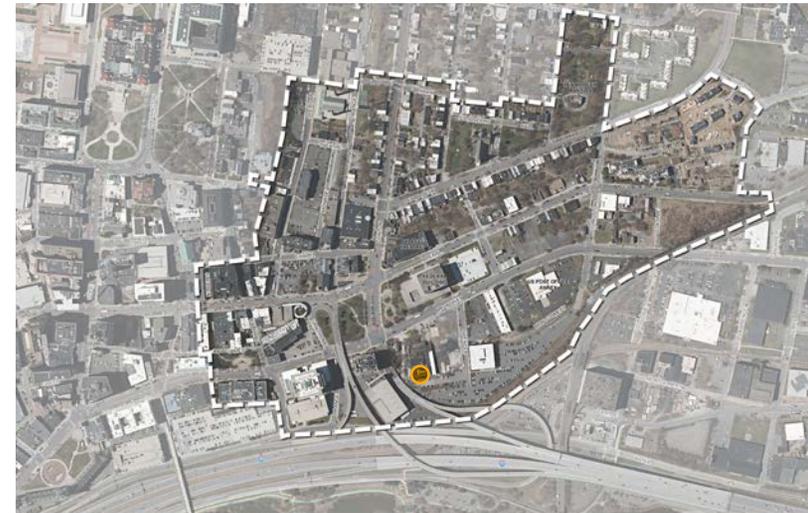
DRI Funding Request: \$45,000
Total Project Cost: \$55,000

Project Description

From Dutch distillers in the 18th century to world-class breweries in the 19th century, Albany has been making beer and spirits for generations. Albany has a rich heritage of beverage production, and Clinton Square has recently become the home of this historic industry's regional rebirth. The Capital Craft Beverage Trail (CCBT) helps to connect visitors to that history by showing living examples of it being alive and well.

CCBT is an alliance of more than forty craft beverage producers spread throughout the eight counties of the Capital Region that was formed in 2014 to promote its members. The alliance includes Albany Distilling Company (the first licensed distillery in Albany since prohibition) and the C.H. Evans Brewery (the longest-established modern brewer in Albany), both located in Clinton Square. Every producer sources ingredient locally and produces in small batches to maximize quality.

The CCBT is a marketing effort to encourage visitors to visit producers throughout the region. However, there is no definable "starting point" to the trail or centralized location to learn more about it. This project will create a physical place for people to begin to engage with the CCBT in the Clinton Square neighborhood, and to draw people who have already begun the trail to explore other businesses throughout the neighborhood. The project includes design, purchase and installation of an interactive kiosk, and



vending machine for CCBT passports and other merchandise; and development and execution of a mural, wayfinding and promotional signage, and marketing materials.

Property Owner/Sponsor

The Capital Craft Beverage Trail, Inc.

Capacity

The CCBT has two members within Clinton Square and three more nearby in the Warehouse District. It is led by an executive director and a board composed of seven members. This project would be a collaboration between leadership and all the partner producers.

Project Partners

C. H. Evans Brewing at the Albany Pump Station will serve as the host for the first kiosk and vending machine; the exterior provides space for the CCBT mural and outdoor wayfinding.

Strategies

- Establish a clear and engaging gateway into the Capital City:
 - Create destinations that attract a diversity of people of all ages, including children, young adults, and seniors
 - Improve wayfinding and develop clearly structured walking paths
- Make Clinton Square a connected hub of activity:
 - Support existing businesses and increase new retail in strategic locations
 - Increase tourist and regional visits
 - Prioritize initiatives in Clinton Square that extend benefits to Downtown Albany, the Warehouse District, Arbor Hill, Sheridan Hollow, and the Hudson Riverfront
- Celebrate Albany’s arts, culture and history:
 - Improve connections between arts and entertainment venues and nearby parking and dining areas
- Vibrant urban center (Albany 2030)
- Prosperous economy (Albany 2030)
- Accelerating ideas, entrepreneurs, and businesses (Capital 20.20)

Anticipated Revitalization Benefits

- Improved visitor experience to extend stay in Clinton Square.
- Supports existing manufacturers and promotes spending at local small businesses.
- Strengthens a tourist destination drawing regional visitors.

Public Support

The community supported this project based on feedback from the second public meeting.

Project Budget & Funding Sources

Cost Estimate:

Kiosk (including custom hardware, software, and set-up)	\$34,000
Mural (design, labor, and materials)	\$16,000
Exterior signage and wayfinding	\$3,000
Vending machine and marketing materials	\$2,000
Total	\$55,000

Sources:

CCBT members and sponsors	\$10,000
DRI Grant	\$45,000

Uses:

Signage, marketing, and mural
Kiosk and mural

Feasibility & Cost Justification

Five thousand CCBT passports were printed in 2018, its first year of production, and all were claimed within one month. Nearly one thousand people have completed the first tier of the passport and demand has continued unabated. Locating the official “start” of the CCBT in Clinton Square would attract thousands of new visitors to the neighborhood and support local businesses. Further, initiatives that can extend the time visitors spend in Clinton Square is a recommendation from the retail analysis.

Regulatory Requirements

- City of Albany Sign Permits
- City of Albany Historic Resources Commission

Timeframe for Implementation & Project Readiness

- Identify and contract with kiosk provider: Months 1-2
- Design development: Months 3-4
- Fabrication and installation: Months 5-6

Project Reporting

The project sponsor will document progress toward achieving identified metrics.

Metrics Include:

- Number of visitors to the kiosk
- Number of CCBT passports distributed



A CCBT kiosk in the Albany Pump Station will provide a physical starting point for trail visitors in Clinton Square.



Table 11: Project Summary Table

ID	Project	Description	Responsible Party
	Public Improvements		
P1	Design and Construct Clinton Avenue Streetscape Improvements	Design and construct streetscape improvements and pedestrian safety enhancements from Broadway to N. Hawk Street.	City of Albany
P2	Create an Appealing Gateway with Lighting and/or Artistic Treatment on the Livingston Avenue Railroad Bridge Underpass	Increase illumination levels under existing underpass to enhance pedestrian safety. Provide gateway into the Warehouse District as well as back into downtown using lighting and streetscape improvements.	City of Albany
P3	Create a Secondary Vehicle and Pedestrian Entrance at Quackenbush Garage	Create a secondary access point in the Quackenbush garage to serve as an entrance-only option for those coming north on Broadway.	Albany Parking Authority
P4	Reconstruct the Sheridan Steps Connecting the Sheridan Hollow and Capitol Hill Neighborhoods	Reconstruct the steps connecting Sheridan Hollow and Capitol Hill and add new lighting.	City of Albany
P5	Construct a Dynamic Event Venue Along the Skyway: Albany Happening	Construct a new venue for pop-up events along the Skyway, a new elevated public space connecting Clinton Square to the Hudson Riverfront.	City of Albany
P6	Create the Skyway Gateway, a Distinctive Entry to the Skyway	Construct an artistic, signature gateway element to highlight the entryway to the new Skyway park connecting Clinton Square to the Hudson Riverfront.	City of Albany
P7	Commission Four Large-Scale Murals as Part of the Capital Walls Program	Commission, complete, and promote four large-scale mural projects on highly visible walls within Clinton Square.	Albany Center Gallery
P8	Make Pedestrian Improvements in Quackenbush Square	Create an attractive, landscaped pedestrian corridor with improved sidewalks and crosswalks from the Quackenbush Garage to the Palace Theater	Albany Parking Authority
P9	Design and Implement Streetscape Improvements Along Steuben Street, Columbia Street, and Livingston Avenue	Improve streetscape design and visual appeal along three important corridors in Clinton Square.	City of Albany
P10	Install a Coordinated Branding and Wayfinding System Throughout Clinton Square	Develop Clinton Square branding to establish a shared palette for wayfinding and placemaking projects. Overhaul Clinton Square’s wayfinding system with the installation of 60 new signs.	City of Albany

Table 11: Project Summary Table (con't)

Total Project Cost	DRI Funding Request	Funding Sources	Proposed Start Date	Anticipated Completion Date	Jobs Created
\$5,200,000	\$3,000,000	City of Albany, DRI	Summer 2019	Fall 2020	No direct jobs
\$250,000	\$250,000	DRI	Summer 2019	Fall 2019	No direct jobs
\$328,600	\$250,000	APA equity, DRI	Fall 2019	Summer 2020	No direct jobs
\$800,000	\$800,000	DRI	Fall 2019	Spring 2020	No direct jobs
\$1,100,000	\$1,100,000	DRI	Summer 2019	Summer 2021	No direct jobs
\$1,200,000	\$800,000	City of Albany, DRI	Summer 2019	Summer 2021	No direct jobs
\$71,750	\$71,750	DRI	Fall 2019	Summer 2020	4 temp PT
\$650,000	\$650,000	DRI	Fall 2019	Winter 2019	No direct jobs
\$1,845,000	\$1,000,000	City of Albany, DRI	Summer 2019	Summer 2020	No direct jobs
\$926,140	\$600,000	Downtown Albany BID, Albany Parking Authority, City of Albany, DRI	Summer 2019	Summer 2020	No direct jobs

Table 11: Project Summary Table (con't)

ID	Project	Description	Responsible Party
New Development or Rehabilitation of Existing Structures			
D1	Construct a New Mixed-Use Building at 745 Broadway	Build a new mixed-use residential/retail building with a parking garage. 130 units, 10,800 sf of retail, 225-space garage.	Broadway 915, LLC
D2	Create the Clinton Market Collective at Federal Park.	Renovate Federal Park to allow for the creation of a new market concept and proving ground for start-up businesses.	Capitalize Albany Corporation
D3	Preserve and Reuse Historic Church as Event Space	Stabilize the collapsing structure of this historic building to allow for its adaptation into an open-air event venue.	Capital Repertory Company
D4	Construct New Single-Family Houses for Affordable Home Ownership at Ida Yarbrough	Develop up to 10 new affordable home ownership housing units for Section 8 voucher holders.	Albany Housing Authority
D5	Replace Palace Theatre Marquee	Replace the existing marquee with a new digital marquee fully equipped for modern promotional demands.	Palace Performing Arts Center
D6	Develop Live/Work Space for Artists at the Clinton Square Studios	Build a new mixed-use building with 70 affordable live/work lofts reserved for artists and retail/community space on the ground floor.	Fairbank Properties LLC
D7	Build Café and Retail Shop for Death Wish Coffee Company	Construct a new two floor building housing a ground floor café, retail space, and a tasting room.	Death Wish Coffee Company
D8	Transform a Vacant Former Brownfield Site at Quackenbush Square Into New Mixed-Use Development	Create a new mixed-use development with 129 housing units, ground floor retail, and parking.	FC 705 Broadway, LLC
Revolving Loan and Grant Funds			
L1	Grow Clinton Square's Businesses: Micro-Loans and Grants.	Small business loans and facade improvements grants targeted to help fill existing ground floor vacancies.	Capitalize Albany Corporation
L2	Establish the Capital Craft Beverage Trail Starting Point in Clinton Square	Create a physical place for people to begin to engage with the CCBT in the Clinton Square neighborhood, through the use of signage, a mural, and an interactive kiosk/vending machine.	Capital Craft Beverage Trail, Inc

Table 11: Project Summary Table (con't)

Total Project Cost	DRI Funding Request	Funding Sources	Proposed Start Date	Anticipated Completion Date	Jobs Created
\$45,750,000	\$1,000,000	Equity, debt, NYS grant, DRI	Fall 2019	Spring 2022	6 FTE
\$1,900,000	\$1,900,000	DRI	Summer 2019	Fall 2020	2 FTE
\$1,440,000	\$300,000	CIF, philanthropy, DRI	Fall 2019	Fall 2020	5 FTE
\$2,000,000	\$200,000	AHP, Section 8, mortgage equity, developer fees, DRI	Fall 2019	Summer 2021	No direct jobs
\$350,000	\$350,000	DRI	Summer 2019	Fall 2019	No direct jobs
\$24,672,000	\$2,000,000	CPC, LIHTC equity, DRI	Summer 2019	Spring 2022	12 FTE
\$520,800	\$160,240	Equity, debt, DRI	Fall 2019	Winter 2020	4 FTE + 7 PT
\$37,700,000	\$1,400,000	Equity, debt, DRI	Fall 2019	Spring 2021	7 FTE management 20-50 FT/PT retail jobs
\$1,000,000	\$600,000	Matching private funds, Capitalize Albany in-kind, DRI	Summer 2019	Awards Summer 2020 Close-out Winter 2021	No direct jobs
\$55,000	\$45,000	CCBT members and sponsors, DRI	Fall 2019	Winter 2019	No direct jobs

Projects Recommended for Other Funding Sources

The Local Planning Committee recommends the following projects remain in the Strategic Investment Plan as they align with the plan's vision and strategies. However, due to additional work needed to ensure implementation success in the near term, these projects are not recommended for DRI funding. In some cases, other State and Federal funding programs would be more appropriate funding sources. These include but are not limited to:

- Rural and Urban Community Investment Fund
- Small Building Participation Loan Program

- Historic Tax Credits
- Multi-family Unified Funding
- New York State Homes and Community Renewal - Small Rental Development Initiative
- Available resources through the New York State Consolidated Funding Application (CFA). Learn more: <https://apps.cio.ny.gov/apps/cfa/>

Table 12: Projects Recommended for Other Funding

Project	Description	Total Project Cost
Public Improvements		
Mitigate Flood Risk Along Sheridan Avenue to Support Planned Growth	Install both traditional “grey” and sustainable “green” infrastructure to mitigate flooding and abate sewer overflows.	\$4,620,000
Renovate Tricentennial Park	Redesign Tricentennial Park to incorporate environmentally friendly, sustainable materials that are easier to maintain, will attract more park users, and allow the park to remain open through the winter.	\$1,100,000
New Development or Rehabilitation of Existing Structures		
Renovate 222 N. Pearl Street as Mixed-Use Development	Renovate and convert the former police precinct into 8 units of housing and/or commercial space.	\$1,800,000
Build New Housing at The Wilson to Replace a Vacant Corner Lot	Construct a new three-story building with 17 housing units on a currently vacant corner lot.	\$4,671,000
Convert the Vacant Legends Building Into Downtown Housing and Retail Space	Create four floors of housing above a ground floor restaurant/bar in the heart of downtown.	\$1,177,000
Preserve and Maintain the Historic Ten Broeck Mansion	Repair exterior brickwork, stabilize and repair root cellar, and repair the balustrade on this historic property, along with other site improvements.	\$252,000
Expand the Albany Distilling Bar & Bottle Shop to Accommodate the Growing Neighborhood	Expand the existing retail operating to increase seating and kitchen capacity.	\$120,000

Table 12: Projects Recommended for Other Funding (con't)

Project	Description	Total Project Cost
New Development or Rehabilitation of Existing Structures		
Construct a New Mixed-Use Building at 74-84 Livingston Avenue	Build a five-story building with ground floor retail, 30 housing units, and parking. Potential to provide additional parking for adjacent uses.	\$8,000,000
Renovate Interior and Separate Utilities at 25 Quackenbush Square	Separate and upgrade existing utilities to allow the City to sell or lease a portion of the facility to another operator.	\$400,400
Redevelop 329 North Pearl Street	Determine an appropriate new use for this vacant lot near The Rep's future home, Albany Distilling, and other neighborhood uses.	TBD
Stabilize St. Joseph's Church for Future Reuse	Make critical repairs to stabilize and secure the structure of this historic church.	\$3-5,000,000
Workforce Training		
Open Cyber Hub Education Facility	Establish an alternate education facility designed to get under-served local residents jump-started on a career track in Cyber Security.	\$550,000
Create the Palace Academy Technical Training Program	Create a Workforce Development program to provide under-served local residents the opportunity to jump-start their career in the theater industry by equipping them with hands-on training and skills.	\$500,000



Albany

Strategic Investment Plan

CAPITAL REGION REDC



**Downtown
Revitalization
Initiative**