



CAPITALIZE ALBANY
CORPORATION™

DOWNTOWN ALBANY PROJECTS RECEIVE \$11.5 MILLION FROM REGIONAL ECONOMIC DEVELOPMENT COUNCIL INITIATIVE ROUND V

Aeon Nexus Corporation's Business Expansion project was awarded \$530,000 from Empire State Development Corporation. The project will allow Aeon Nexus to increase employment at its Albany operation, bringing new high-paying technology-based job opportunities to an urban area, and contributing to the revitalization of downtown Albany.

The Albany Port District Commission's Port of Albany Big Lift project was awarded a \$4 million grant through Empire State Development. The grant will fund construction of a heavy lift cargo operations building in a secure marine terminal at the Port of Albany and the purchase of machinery to allow for movement of cargo from rail to building to ship, or barge to building to ship, improving transportation efficiencies for the Region's manufacturers.

The Good Market of Upstate New York, LLC's project was awarded \$260,000 from Empire State Development Corporation. The Good Market will lease and renovate space at a to-be determined location in Albany's warehouse district to create a curated food court to accommodate approximately 20 vendors.

The Downtown Albany Business Improvement District's Downtown Albany Residential Program was awarded \$390,000 from NYS Homes and Community Renewal. Grant funds will assist in the renovation of mixed-use buildings in the City of Albany's downtown.

The Nine Pin Ciderworks Expansion project was awarded \$100,000 from Empire State Development Corporation. Nine Pin Ciderworks will expand its operations at its Albany facility through leasehold improvements and machinery and equipment purchases, increasing employment opportunities, and the production of hard cider.

The Capital Repertory Theatre's Theatre Renovation project was awarded \$950,000 from Empire State Development Corporation. Capital Repertory Theatre will renovate its downtown Albany location, replacing antiquated lighting, sound, heating and cooling systems, and constructing a new lobby, box office, café, and seating space to increase operational efficiency and ensure the theater's long term viability.

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The Cathedral of All Saints in the City and Diocese of Albany's Public Performance and Gathering Garden project was awarded \$294,030 from NYS Office of Parks, Recreation, and Historic Preservation. The Cathedral plans a new park and performance space on its grounds on the corner of South Swan and Elk Streets in Albany's city center, one block from the busy corner of South Swan and Washington Avenue and the northwest corner of the State Capital grounds. The park will provide a significant improvement to the South Swan/Elk streetscape, create a space where the public has respite from downtown stir, and provide a place for performances and art shows.

The Tower on the Hudson, LLC's project was awarded \$5 million from Empire State Development Corporation. The project entails construction of a mixed-use high rise building in downtown Albany. The Tower on the Hudson will feature a Homewood Suites by Hilton, parking accommodations, commercial/retail space, and residential apartments, contributing to the revitalization of an urban area.

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