



CAPITALIZE ALBANY
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For Immediate Release

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CITY OF ALBANY PROJECTS RECEIVE \$21.8 MILLION FROM REGIONAL ECONOMIC DEVELOPMENT COUNCIL (REDC) INITIATIVE ROUND V

Capital Region Is REDC Top Performer Received \$98.1M

ALBANY – The Regional Economic Development Council (REDC) initiative awarded City of Albany projects with approximately \$21.8 million (\$21,841,067) in funding Thursday. Overall, the Capital Region was awarded a total of \$98.1 million in funding for 114 projects. Of these 114 projects, 24 directly benefit activities within the City of Albany and will catalyze strategic initiatives and job creation.

“The millions of dollars awarded by the Regional Economic Development Council this year will benefit the entire Capital Region, an REDC top performer, and allow Albany to build on the momentum for an even stronger quality of life,” said City of Albany Mayor Kathy M. Sheehan. “We thank Governor Cuomo for the essential investments he’s made through this year’s Round Five Regional Council Initiative. And I look forward to working to execute the Capital 20.20 Plan that was forged through the URI process, a plan that will serve as a blueprint for all regional stakeholders in unleashing the potential of the entire Capital Region.”

“In meeting Governor Cuomo’s and the Regional Council’s challenge in this funding round, more than \$21 million will now support several strategic initiatives throughout the City of Albany having an incredible impact on Albany’s building momentum,” said Capitalize Albany Corporation President Sarah Reginelli. “Recognizing the investments catalyzed by this year’s competition, and the potential of additional funding being awarded to Capital 20.20 projects, the City of Albany will further strengthen its status as a destination and economic driver for the Capital Region and beyond.”

This year’s report and plan was developed by the Capital Region Economic Development Council, co-chaired by University at Albany President Dr. Robert Jones and Albany Medical Center President and CEO James Barba. As part of the Regional Economic Development Council Initiative, prior to this year’s round the Capital Region was awarded \$60 million in round four, \$82.8 million in round three, \$50.3 million in round two and nearly \$63 million in round one.

24 of the awarded projects will support important initiatives in the City of Albany furthering Albany’s current momentum.

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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 Housing Authority's Ida Yarbrough Homes Green Stormwater Retrofit project was awarded a \$1 million Green Innovation grant. The project will facilitate the installation green roofs, bioretention, stormwater planters and rainwater harvesting and use as part of a larger redevelopment to construct 61 units of modern affordable housing in the Arbor Hill Neighborhood of Albany. This project will remove stormwater from the City of Albany's combined sewer system.

The Albany Medical College's NYCAP Research Alliance Investment Fund project was awarded a \$2,250,000 Empire State Development grant. The NY CAP Research Alliance will create a \$12,500,000 capital investment program across the Alliance's partnering institutions to attract increased federal and industry funding, create and retain jobs and spur economic growth. The program will leverage the collective intellectual capital and research infrastructure across the partnering research institutions and support a collaborative approach to furthering research in the Capital Region.

The Albany Medical College's Acceleration and Commercialization Center NYS Certified Business Incubator project was awarded a \$125,000 Empire State Development grant. The AMC's BACC is part of the Albany Medical Center campus located in downtown Albany. This project is in partnership with RPI's certified NYS Incubator Program located in Troy. This project will provide a commercialization conduit for entrepreneurs, faculty, physicians and other medical professionals with ideas for improving patient quality of care and programs and supports and supports for early stage companies focused on biomedical device innovation.

The Albany Pool Communities Wastewater Improvements project was awarded a \$178,500 NYSDEC Water Quality Improvement Project grant. The Cities of Albany, Cohoes, Rensselaer, Troy, Watervliet and the Village of Green Island are working collaboratively with the Albany County Sewer District on a regional basis to reduce Combine Sewer Water Outfall (CSO) discharges. The project will modify orifices and/or weir heights within up to 18 regulators to maximize treatment of wet weather flows and reducing CSO discharges by approximately six million gallons per year.

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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 Albany Symphony's Water Music NY project was awarded a \$48,906 NYSCA Arts Culture and Heritage grant. Albany Symphony will design Water Music, NY, a collaborative project featuring 50 musicians traversing the Erie Canal by barge from Buffalo to Albany. The project will engage residents and attract visitors to the historic waterway as the musicians and local arts groups perform together at six stops along the Canal.

The Albany Water Board's Upper Washington Avenue Infrastructure project received a \$1.9 million Empire State Development grant which will allow for the design and construction of a new water booster pump station by the Albany Water Authority to mitigate low water pressure issues and sustain and accommodate continued job growth demands in the area.

The Albany Water Board's Beaver Creek Sewershed Overflow Abatement and Flood Mitigation project was awarded a \$1 million NYSDEC grant. The Albany Water Board will construct a separate storm sewer line to convey stormwater from along Elberon Place to a new outfall structure at Washington Park Lake. The Board will also install Green Infrastructure practices at Hanson Alley and Rychman Alley. Stormwater from Hanson Alley will be conveyed to an infiltration gallery and stormwater from Ryckman Alley will go to a constructed wetland. The projects will reduce the amount of stormwater entering the City of Albany combined sewer system.

The Albany Water Board's Beaver Creek Storm Water Retrofit project received a \$450,000 Green Innovation Grant. The Beaver Creek Project will remove stormwater from combined sewers in the City of Albany helping to reduce combined sewer overflows into the Hudson River. GRGP funds will support a part of the project that conveys stormwater from Ryckman Alley into a constructed wetland for treatment. The larger project will incorporate the use of Opti Real Time Control (RTC) to allow for the maximum runoff reduction through the promotion of infiltration, evapotranspiration and/or stormwater harvesting for water use.

The Affordable Housing Partnership's Capital Region Opportunity Zone EcoDistrict project was awarded \$1.5 million from NYSERDA. The project proposes an Eco-District Demonstration Project that increases the successful uptake of solar

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installations in low-income communities, while leveraging green technologies to accelerate neighborhood revitalization. The Sheridan Hollow Neighborhood will pilot the concept in the City of Albany and will work with nonprofit partners in Troy and Schenectady to build demand for solar installations in Capital Region Opportunity Zones.

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 Underground Railroad History Project of the Capital Region, Inc.'s Expanded Programmatic Capacity project was awarded \$49,500 from NYS Council on the Arts. Underground Railroad History Project of the Capital Region will hire a full-time Director of Programs to expand its service to the local community and visitors throughout New York State, the nation, and the world.

The Underground Railroad History Project of the Capital Region, Inc.'s Stephen and Harriet Myers Center project was awarded \$70,000 from Empire State Development Corporation. The project consists of the acquisition and renovation of the Stephen and Harriet Myers Residence in Albany to establish an Interpretive Center with office space, artifacts gallery, and library. The Center will offer expanded education and training programs and its historical focus on the Underground Railroad will contribute to tourism in the Capital Region.

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 Central Avenue Business Improvement District's STEAM Garden project was awarded \$500,000 from NYS Homes and Community Renewal and \$350,000 from Empire State Development Corporation. In collaboration with Hudson Valley Community College, Albany, the Albany Police Department, and the Capital District Transportation Authority, the Central Avenue Business Improvement District will redevelop a vacant building into innovative space that aggregates entrepreneurs, technology professionals, students, and arts organizations in a hybrid facility, bringing science, technology, engineering, arts, and math (STEAM) education and career pathways to an underserved neighborhood.

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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 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.

The WMHT Educational ecommunications' Tri City Illumination: A Public Broadcast Documentary project was awarded \$45,131 from NYS Council on the Arts. The Tri City Illumination Documentary will increase community awareness, participation, and tourism related commerce around the Breathing Lights public art installation in Albany, Schenectady, and Troy.

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.

The Research Foundation for the State University of New York's NYS Mesonet xCITE Laboratory project was awarded \$800,000 from Empire State Development Corporation. UAlbany will design and construct the NYS Mesonet xCITE Laboratory, a state-of-the-art visualization and computational platform that will enhance emergency management and meteorologists' understanding of severe weather conditions. The Mesonet xCITE Lab will support advanced global research and development, spur new public-private partnerships, and provide novel, educational, and outreach opportunities, particularly for underserved K-12 students and teachers.

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The City of Albany's 911 Regional Dispatch Center project was awarded \$50,000 from the NYS Department of State. Albany and Rensselaer County will commission a feasibility study of existing emergency dispatch and 911 services to assess the impact of consolidation of services.

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About Capitalize Albany Corporation: A catalyst for economic growth, Capitalize Albany Corporation facilitates transformational development projects, serving as the City of Albany's economic development organization. A registered 501(c) (3) not-for-profit organization implementing programs and resources to create, retain, and attract business in the City of Albany.

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