



CAPITALIZE ALBANY
CORPORATION

For Immediate Release

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City of Albany Projects Receive \$5.58 Million from Regional Economic Development Council (REDC) Initiative Round VI

Capital Region A Top Performer Received \$83.1M

ALBANY – The New York State Regional Economic Development Council (REDC) initiative awarded City of Albany projects with approximately \$5.58 million (\$5,587,650) in funding Thursday. Overall, the Capital Region—a top performer—was awarded a total of \$83.1 million in funding for 116 projects. Of these 116 projects, 17 directly benefit activities within the City of Albany and will catalyze strategic initiatives and job creation.

“This year’s Regional Economic Development Council funding will bring exciting proposals for new investments to life, allowing Albany and the Region to harness opportunities for economic growth,” said Albany Mayor Kathy M. Sheehan. “We thank Governor Cuomo for the investments he’s made through this year’s Round Six Regional Council Initiative and I look forward to seeing these projects develop further, unleashing Albany and the Region’s potential.”

“In meeting Governor Cuomo’s and the Regional Council’s challenge this year—more than \$5 million will now support several strategic investments throughout the City of Albany—having an incredible impact on the capital city’s building momentum,” said Capitalize Albany Corporation president Sarah Reginelli. “We look forward to assisting these projects as they progress and begin to catalyze new opportunities, create jobs and boost Albany’s economic vitality.”

The Capital Region Economic Development Council’s 2016 progress report “The Capital Region CREATES,” provided detail on the Council’s achievements in implementing its five-year strategic plan to expand economic opportunity across the Capital Region, and further develop the blueprint set forth in the Capital 20.20 plan. As part of the Regional Economic Development Council Initiative, prior to this year’s round the Capital Region was awarded \$98.1 million in Round V, \$60 million in Round IV, \$82.8 million in Round III, \$50.3 million in Round II and nearly \$63 million in Round I.

The following 17 awarded projects will support important initiatives in the City of Albany furthering Albany’s current momentum.

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Applicant	Project Title	Description	Agency/ Program	Award
Albany Community Action Partnership	ACAP Career Services	Albany County Opportunity, Inc.'s Career Services Project will offer unemployed individuals residing in Albany County the opportunity to complete training in the following areas: Certified Nurse Aide/ Assistant (CNA); Home Health Aide (HHA); and Construction Technologies.	DOL UWT	\$99,870
Albany County	Times Union Garage Egress	Construction of an egress at the Times Union Garage leading directly to Market Street to improve the functionality of the facility and reduce traffic congestion in downtown Albany.	ESD Grants	\$200,000
Albany Medical College	AMC MS/ME Basement Rehabilitation	Albany Medical College will upgrade a section of its animal research facilities relative to research involving large animals by making improvements to the HVAC system.	ESD Grants	\$500,000
Albany Symphony Orchestra, Inc.	Water Music 2017	The Albany Symphony Orchestra is honoring the Erie Canal's Bicentennial with a one-of-a-kind journey from Buffalo to Albany on the iconic waterway. Musicians will travel the Canal, partnering with residents of eight communities and resident arts groups to perform newly commissioned orchestral works by emerging composers.	Arts CHPG I	\$75,000
Albany Symphony Orchestra, Inc.	Water Music 2017	The Albany Symphony will use the funds to assist in development and promotion of the celebration of the July 4, 2017 Erie Canal Bicentennial with Water Music NY, a one-of-a-kind journey from Buffalo to Albany. Symphony musicians will travel the Canal by barge for 8 days, partnering with canal communities to create and perform new works by gifted NY composers.	ESD MNY	\$296,055
Albany Water Board	Tivoli Lake Preserve Stream Daylighting	The Albany Water Board will daylight Patroon Creek in the Tivoli Lake Preserve. The project will mitigate erosive conditions, stabilize critical infrastructure within the preserve, and provide additional downstream flood protection.	DEC WQIP NPS	\$1,000,000



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Albany Water Board	Tivoli Lake Preserve Stream Daylighting	The Albany Water Board will daylight a portion of Patroon Creek within the Tivoli Park Preserve. This project will help mitigate erosion, stabilize critical infrastructure within the preserve and use natural resources to provide additional downstream flood protection.	EFC GIGP	\$1,100,000
Capital Repertory Theatre	On the Go-Touring Educational Theatre	Capital Repertory Theatre's On-the-Go touring educational theatre series will produce two shows to commemorate landmarks of New York History including They Built America: the Workers of the Erie Canal, and Petticoats of Steel: New York's Suffragettes. More than 10,000 students will participate.	Arts CHPG I	\$44,000
Capitalize Albany Corporation	Albany Skyway Project	Capitalize Albany Corporation will conduct planning and feasibility studies that will ultimately result in conversion of the northbound exit ramp from I-787 from Quay Street to Clinton Avenue to the region's first and only highline park. Upon conversion, the former ramp will serve as a promenade, bike route, and linear park making valuable connections, dramatically increasing accessibility to both downtown and waterfront.	OPRHP PKS P	\$375,000
City of Albany	Construction of the City of Albany South End Bikeway	The City of Albany will design and construct the South End Multi-Use Trail, located in the South Waterfront District that will link the Helderberg-Hudson Rail Trail and the Mohawk-Hudson Hike-Bike Trail, filling a gap in a more than 360-mile multi-use trail network. The proposed treatment is a two-way Separated Bike Lane, also known as a cycle track, extending along the east side of South Pearl Street where sidewalks exist.	DEC CSC	\$325,000
City of Albany	South End Multi-Use Design and Construction	The City of Albany will complete final design and construction of 1.5 miles of the South End Multi-Use Trail, a two-way cycle track linking the Helderberg-Hudson Rail Trail to the Mohawk-Hudson Hike-Bike Trail through the South Waterfront District.	DOS LWRP	\$325,000



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Greenway Heritage Conservancy HRV, Inc.	Hudson River Sojourn	Grant funds will be used to develop and promote a new event, the Hudson River Sojourn, a multi-day kayaking trip between Albany and Manhattan for kayakers of varied abilities.	ESD MNY	\$100,000
Historic Albany Foundation	48 Hudson Avenue Restoration	The restoration of 48 Hudson will have a great impact by contributing to the preservation of a highly significant historic property. The outcome will ensure that Dutch architectural features will not be lost.	OPRHP HP D	\$268,032
Interfaith Partnership for the Homeless	IPH 2016	Interfaith Partnership for the Homeless' Ambassador Program provides individuals who have experienced homelessness opportunities to build professional and life skills, a sense of community, and financial well-being. Participants provide hospitality services to the community during performances at Capital Rep Theater and Park Playhouse.	DOL NHT	\$38,693
Legal Aid Society of Northeastern NY	LASNYY Legal Services Center	The Legal Aid Society of Northeastern New York will acquire and renovate 95 Central Avenue in Albany to create a respectful, welcoming and professional environment that will better serve its diverse clients, staff and volunteers.	ESD Grants	\$300,000
Nipper Apartments, LLC	Nipper Redevelopment	Redevelopment of vacant properties to establish commercial and retail space, residential apartments and parking in downtown Albany's warehouse district.	ESD Grants	\$500,000
Albany Pro Musica	Administrative Workforce Expansion	Albany Pro Musica is prepared to expand its administrative team to include a new position of Development Director. This new position will be a leadership role within the organization, tasked with securing funding to support the chorus' superior artistic vision and repertoire.	Arts WIP	\$41,000
			TOTAL	\$5,587,650



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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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