

Thank You For Reading Capitalize Albany's 2020 Annual Report

This document is interactive and some items below may be clicked to bring you to additional information.





CAPITALIZE ALBANY CORPORATION

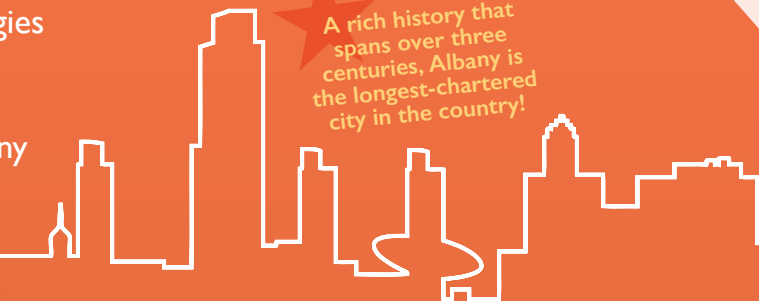
ALBANY

INVEST HERE ★ GROW HERE ★ THRIVE HERE

Guided by targeted neighborhood development strategies — private, regional, and New York State partnerships are building a thriving Capital City. Astounding new investment is taking shape across the City, making Albany a prime destination to invest and grow.

A rich history that spans over three centuries, Albany is the longest-chartered city in the country!

\$1 BILLION+
 in new investment catalyzed by
 strategy-driven economic
 development



Forbes

Ranks Albany Best Place in NY for Business.

ONE OF THE
TOP 30
Places to live



ONE OF THE
TOP 25

Most educated cities

Up and coming next top tech talent markets
CBRE

Cities for young professionals
Forbes

A City of Neighborhoods ★ Located at the crossroads of two of the Northeast's busiest interstate highways and along the historic Hudson River, the City of **Albany is made up of more than 20 neighborhoods**, each having their own distinct character.

AN EVOLVING AND DYNAMIC OFFICE MARKET

Office vacancy rate down 8%



Flexible office space: 7 new coworking spaces



HOME TO 10 COLLEGES AND UNIVERSITIES

and headquarters of the largest university system in the United States

ONE OF THE
TOP 10
Cities for recent college grads



IMPACT
 DOWNTOWN ALBANY
 A THRIVING DOWNTOWN WITH NEARLY
\$500M

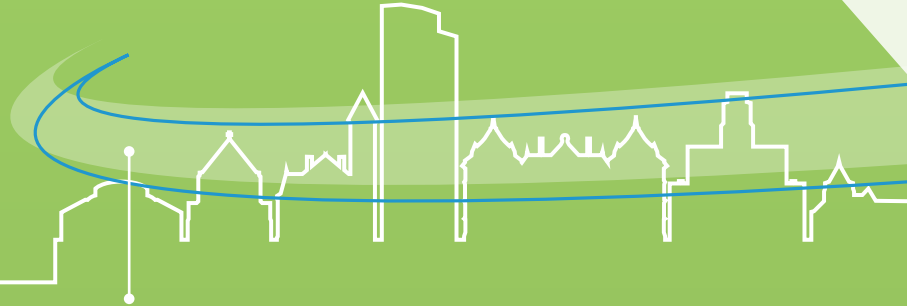
of new investment completed, underway and in the pipeline

Albany is leading the Northeast, most new business applications in the last five years



STRATEGY-DRIVEN ECONOMIC DEVELOPMENT

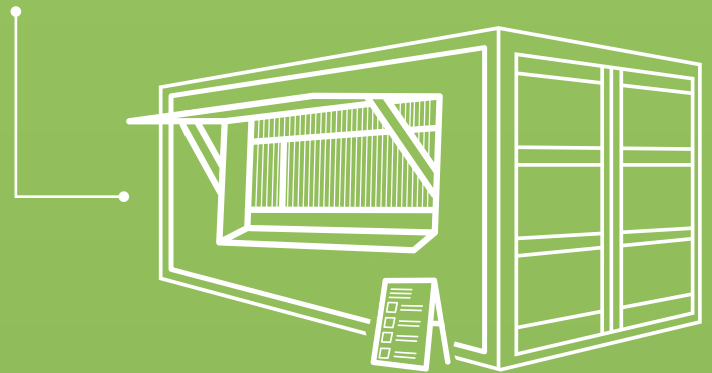
Capitalize Albany continues to support the growth of our Capital City with proven strategies, executed by a talented team that is driving momentum and guiding our City's development.



SKYWAY PROGRESS

- ✓ Completion of Capitalize Albany Corporation's feasibility study
- ✓ Completion of final design
- ✓ Completion of construction ready drawings
- ✓ **On track for construction**

THE SKYWAY — *on schedule for 2021, a new half-mile long linear park backed by more than \$10 million in state resources from Governor Cuomo and the NYS Department of Transportation will repurpose a highway offramp connecting Downtown directly with the Hudson River.*



Governor Cuomo's **\$10 million Downtown Revitalization Initiative** is supporting the reimagining of Clinton Square. Creating a new gateway into the Capital City.



The **8 acre Liberty Park site** is downtown Albany's largest development opportunity — its successful redevelopment is poised to further implementation of the Impact Downtown strategy and the REDC's Capital 20.20 plan.



Neighborhood plan-driven development has invested more than **\$1 billion** in Albany's communities over the past 10 years.

WORK IS UNDER WAY...

...to reimagine 11 Clinton Avenue (Federal Park) at the foot of the Skyway — new pop-up programming, entertainment and business opportunities.

MORE THAN
100,000

VISITORS ARE
PROJECTED TO
VISIT THESE NEW
ATTRACTIONS
ANNUALLY



ALBANY IS BACK TO BUSINESS

GRANT RESOURCES | SITE SELECTION | REAL ESTATE LOAN FUND COORDINATION WITH LOCAL AND STATE AGENCIES

Capitalize Albany Corporation's programming and support services are bringing assistance to hundreds of City of Albany stakeholders. Our dedicated and experienced team is well-positioned to serve the City of Albany's valued business owners and continue to drive economic growth.



2020

More than

3000

businesses assisted this year

Support **Smalbany.com**

launched in 2020, bringing expertise from partner organizations to a one-stop-shop resource for local businesses impacted by COVID-19

60%

Disadvantaged Business Enterprises (minority, women or veteran-owned businesses)

17

neighborhoods in Albany

SUPPORTED AS PART OF 2020 GRANT OPPORTUNITIES AND COVID-19 RECOVERY EFFORTS



\$500,000+

in COVID-19 Small Business Adaptation Program grant awards helped

60

businesses reopen and reimagine their operations

EXISTING CAPITAL IMPROVEMENT PROGRAMS

were repurposed to strengthen recovery efforts – more than

\$130,000+

in City of Albany Small Business Façade Improvement Program and Retail grants supported

30+

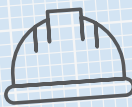
businesses in 2020

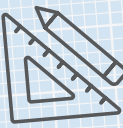
TRANSFORMING

ALBANY'S REAL ESTATE LANDSCAPE

Development in the City of Albany continues to achieve significant milestones. Setting the course for Albany's bright future, a breadth of talent among local organizations, visionaries and developers working with Capitalize Albany is fueling the Capital City's steep growth-trajectory.



\$679M+  in new investment is under construction

 **\$223M+** in new investment is in the pipeline

MORE THAN **\$390M** of investment catalyzed in the last five years made possible with support from the City of Albany Industrial Development Agency (CAIDA), creating 1,725 construction and 430 new and retained full-time jobs.

MORE THAN **\$28M** More than \$28 million in new revenue to local jurisdictions to be generated over the projects' abatement periods due to CAIDA-assisted projects in the last five years.



The 400 acre Port of Albany's 20+ tenants directly support **1,400 jobs** and generate **\$400 million** of direct industrial investment annually.



Downtown Albany's commercial occupancy rate rose by **more than 5%** over the last five years.



Albany's four hospitals employ more than **10,000 people** and have made more than **\$750 million** in recent investments

NEARLY

\$800M

of investment into more than 4,000 multi-family residential units citywide

MORE THAN

\$112M

invested into Downtown multi-family residential (650+ units) completed and more than \$100 million underway and in the pipeline (550+ residential units)

1,638 UNITS

of affordable housing assisted in the last 5 years