

B MGT 523 – Presentation Skills Team Project – Albany Development Sites University at Albany School of Business



Capitalize Albany Corporation



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- Registered 501 C 3 Non-Profit
 - ofit corporation

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- Implement programs & resources that create, retain and attract businesses
- Facilitate transformational development projects identified as priorities
- Implement economic development strategies



City of Albany Development Partners

- Capitalize Albany Corporation (CAC)
- Department of Development and Planning (DDP)
- Albany Community Development Agency (ACDA)
- Industrial Development Agency (IDA)
- Capital Resource Corporation (CRC)
- Planning Board
- Board of Zoning Appeals (BZA)
- Historic Resource Commission (HRC)



City of Albany Development Offices

21 Lodge Street

200 Henry Johnson Blvd



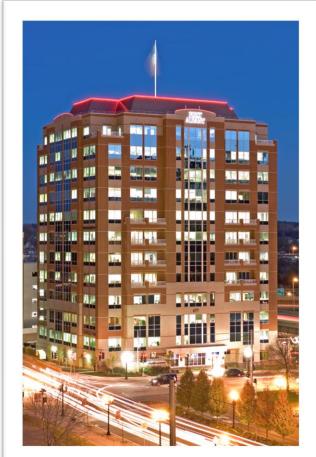


Other: AHA, APA, Port Authority, ACCVB, non-profits, private sector



Real Estate Development

- Strategically acquire properties in critical neighborhoods for commercial & mixed-use development
- Coordinated effort with partner organizations, the community and private sector
- Provide development assistance and incentives to projects





★ Sites Include

- **o** The Quackenbush House
- Liberty Park
- 526 Central Ave
- Kenmore/Steuben Building
- Sheridan Hollow Village
- Corning Preserve
- Clinton Avenue Revitalization
- Park South
 - Many More...



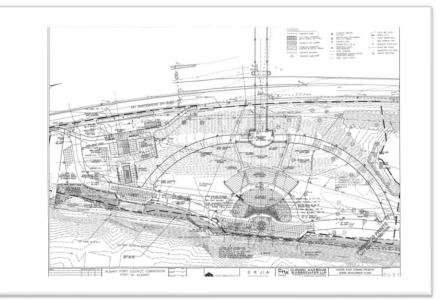


Plans Include

- Site configuration
- Development attributes
- Development constraints

- Market research
- Development budget
- Business plan

YEAR		1	2	3	4	5	6	7	8	9	10	11
RENTAL REVENUE		\$468,000.00	\$472,680.00	\$477,406.80	5482,180.87	\$496,646,29	\$501.612.76	\$506,628.88	\$511,695,17	\$516.812.13	\$\$21,980.25	\$527,200.0
VACANCY		-\$28,257.60	-\$28,540.18	-\$28,825.58	-529,113.83	-529,987.25	-\$30,287.12	-\$30,589.99	-\$30,895.89	-531,204.85	-531,516.90	-531,832.0
MANAGEMENT		-516,147.20	-\$16,308.67	-\$16,471.76	-516,636.48	-516,802.84	-\$16,970.87	-517,140.58	-\$17,311.98	-\$17,485.10	-\$17,659.95	-\$17,836.5
MAINTENANCE		-\$7,560.00	-\$7,635.60	-57,711.96	-57,789.08	-\$7,866.97	-\$7,945.64	-58.025.09	-\$8,105.34	-58,186.40	-58,268,26	-58,350.9
INSURANCE		-\$5,760.00	-\$5,817.60	-\$5,875.78	-55,934.53	-\$5,993.88	-\$6,053.82	-56,114.36	-56,175.50	-56,237.25	-\$6,299.63	-56,362.63
UTILITIES		-\$7,192.00	-\$7,263.92	-57,336.56	-57,409.92	-57,484.02	-\$7,558.86	-57,634.45	-57,710.80	-57,787.91	-\$7,865.78	-57,944.4
TAXES (with 4858 abatement)		-\$34,005.00	-\$36,059.00	-518,206.00	-\$40,448.00	-\$42,791.00	-\$45,238.00	-\$47,794.00	-\$50,462.00	-553,247.00	-556.154.00	-560,227.0
CAPITAL RESERVE		-\$10,860.48	-\$10,969.08	-511,078.78	-511,189.56	-\$23,050.50	-523,281.01	-\$23,513.82	-\$23,748.95	-523,986.44	-524,226.31	-524,468.5
OTHER OPERATING EXPENSES		-\$64,986.00	-\$65,635.86	-566,292.22	-566,955.14	-567,624.69	-568,300.94	-568,981.95	-569.673.79	-\$70,370.53	-571.074.23	-571,784.9
NOI		\$293,231.72	\$294,450.09	\$295,608.18	\$296,704.32	\$295.045.14	\$295,976.50	\$296,832.65	\$297,610.92	\$298,306.64	\$298,915.18	\$298,392.8
DEBT SERVICE		-5245.527.82	-\$245.527.82	-5245.527.82	-\$245.527.82	-5245 527.82	-5245.527.82	-5245.527.82	-5245.527.82	-\$245.527.82	-5245.527.82	-5245.527.8
FREE CASH FLOW		\$47,703.90	\$48,922.27	\$50,080.36	\$\$1,176.50	\$49,517.32	\$50,448.69	\$51,304.83	\$52,083.10	\$52,778.83	\$53,387.36	\$52,865.0
	\$ to tenants	1.19	\$ 1.20	\$ 1.20	\$ 1.21	\$ 1.20	\$ 1.21	\$ 1.21	\$ 1.21	\$ 1.21	\$ 1.22	\$ 1.22
 Tax Abatement is a direct pas-through to 		1.19	\$ 1.20 2	\$ 1.20 3	\$ 1.21 4	\$ 1.20 \$	5 1.21	\$ 1.21 7	\$ 1.21	\$ 1.21 9	\$ 1.22 10	\$ 1.22
 Tax Abatement is a direct pas-through the YEAR 											10	11
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 Tax Abatement is a direct pas-through t YEAR RENTAL REVENUE 		1 \$468,000.00	2 \$472,680.00	3 \$477,406.80	4	5 5496,646.29	6 \$501,612.76	7 \$506,628.88	8 \$511,695.17	9 \$516,812.13	10	11
* Tax Abatement is a direct pas-through t YEAR RENTAL REVENUE VACANCY		1 5468,000.00 -528,257.60	2 5472,680.00 -528,540.18	3 5477,406.80 -528,825.58	4 5482,180.87 -529,113.83	5 5496,646.29 -\$29,987.25	6 5501,612.76 -\$30,287.12	7 5506,628.88 -\$30,589.99	8 5511,695.17 -\$30,895.89	9 5516,812.13 -531,204.85	10 5521,980.25 -531,516.90	11 \$527,200.0 -\$31,832.0
* Tax Abatement is a direct pas-through t YEAR RENTAL REVENUE VACANCY MANAGEMENT MANITEMANCE		1 5468,000.00 -528,257.60 -516,147.20	2 \$472,680.00 -\$28,540.18 -\$16,308.67	3 5477,406.80 -528,825.58 -516,471.76	4 5482,180.87 529,113.83 -516,636.48	5 5496,646.29 -\$29,987.25 -\$16,802.84	6 5501,612.76 -\$30,287.12 -\$16,970.87	7 5506,628.88 -\$30,589.99 -\$17,140.58	8 5511,695.17 -530,895.89 -517,311.98	9 \$516,812.13 -\$31,204.85 -\$17,485.10	10 5521,980.25 -531,516.90 -517,659.95	11 5527,200.0 -531,832.0 -517,836.5 -58,350.9
Tax Abatement is a direct pas-through t YEAR RENTAL REVENUE VACANCY MANAGEMENT MANAGEMENT MANAGEMENT MANAGEMENT		1 5468,000.00 -528,257.60 -516,147.20 -57,560.00	2 -528,540.18 -516,308.67 -57,635.60	3 -528,825.58 -516,471.76 -57,711.96	4 5482,180.87 -529,113.83 -516,636.48 -57,789.08	5 5496,646.29 -\$29,987.25 -\$16,802.84 -\$7,866.97	6 -\$30,287.12 -\$16,970.87 -\$7,945.64	7 \$506,628.88 \$30,589.99 \$17,140.58 \$8,025.09	8 \$5511,695.17 \$30,895.89 \$17,311.98 \$8,105.34	9 -\$31,204.85 -\$17,485.10 -\$8,186.40	10 5521,980.25 -531,516.90 -517,659.95 -58,268.26	11 5527,200.0 -531,832.0 -517,836.5 -58,350.9 -56,362.6
* Tax Abatement is a direct pas-through ty YEAR RINTAL REVENUE WARACEY MANAGEMENT MANITEMACE INSURANCE UTURITES		1 5468,000.00 -528,257.60 -516,147.20 -57,560.00 -55,760.00	2 -\$28,540.18 -\$16,308.67 -\$7,635.60 -\$5,817.60	3 -528,825.58 -516,471.76 -57,711.96 -55,875.78	4 5482,180.87 -529,113.83 -516,636.48 -57,789.08 -55,934.53	5 -\$29,987.25 -\$16,802.84 -\$7,866.97 -\$5,993.88	6 -\$30,287,12 -\$16,970,87 -\$7,945,64 -\$6,053,82	7 \$506,628.88 \$30,589.99 \$17,140.58 \$8,025.09 \$6,114.36	8 \$511,695.17 \$30,895.89 \$17,311.98 \$8,105.34 \$6,175.50	9 -\$31,204.85 -\$17,485.10 -\$8,186.40 -\$6,237.25	10 5521,980.25 -531,516.90 -517,659.95 -58,268.26 -56,299.63	11 5527,200.0 -531,832.0 -517,836.5 -58,350.9 -56,362.6 -57,944.4
* Tax Abatement is a direct pas-through t YEAR BITLAL REVENUE WACANCY MANAGEMENT MANATEMANCE INSURANCE UTILITIES TAXES (without 485b Abatement)		1 5468,000.00 528,257.60 516,147.20 -57,560.00 -55,760.00 -57,192.00	2 \$472,680.00 \$28,540.18 \$56,085.60 \$5,817.60 \$7,263.92	3 5477,406.80 528,825.58 516,471.76 -57,731.96 -53,875.78 -57,338.56	4 5482,180.87 -529,113.83 -516,636.48 -57,789.08 -57,789.05 -55,934.53 -57,409.92	5 5496,646,29 529,987,25 516,802,84 57,866,97 -55,993,88 -57,484,02	6 \$501,612.76 \$30,287.12 \$16,970.87 \$7,945.64 \$6,053.82 \$7,558.86	7 \$506,628.88 \$30,589.99 \$17,140.58 \$4,025.09 \$6,114.36 \$7,634.45	8 \$511,695.17 \$30,895.89 \$17,311.98 \$8,105.34 \$4,175.50 \$7,710.80	9 \$516,812.13 \$31,204.85 \$17,485.10 \$8,186.40 \$6,237.25 \$7,787.91	10 5521,980.25 -531,516.90 -517,659.95 -58,268.26 -56,299.63 -57,865.78	11 5527,200.0 531,832.0 543,835.9 56,352.6 57,944.4 560,227.0
* Tax Abatement is a direct pas-through to YEAR WEAR EVENUE WARANEY MARAGEMENT MARAGEMENT MARAGEMENT TAXIS (WINDon 455 Abatement) CATHA, RESEVUE		1 5468,000.00 -528,257.60 -516,147.20 -57,560.00 -57,192.00 -544,041.00	2 5472,680.00 -528,540.18 -516,308.67 -57,635.60 -55,817.60 -57,263.92 -545,362.00	3 528,825.58 516,471,76 -57,711,96 -55,875,78 -57,385.56 -546,723.00	4 5482,180.87 -529,113.83 -516,636.48 -57,789.08 -55,934.53 -57,499.92 -548,124.00	5 5496,646,29 -\$29,987,25 -\$16,802,84 -\$7,866,97 -\$5,993,88 -\$7,484,02 -\$49,568,00	6 \$30,812.76 \$30,287.12 \$16,970.87 \$7,545.64 \$6,053.82 \$7,558.86 \$51,055.00	7 \$506,628.88 \$30,589.99 \$17,140.58 \$4,025.09 \$6,114.36 \$7,634.45 \$552,587.00	8 \$511,695.17 \$30,895.89 \$17,311.98 \$4,105.34 \$6,175.50 \$7,710.80 \$54,165.00	9 \$516,812.13 \$31,204.85 \$17,485.10 \$6,186.40 \$6,237.25 \$7,787.91 \$55,789.00	10 5521,980.25 -531,516.90 -542,682.26 -56,299.63 -57,865.78 -57,865.78 -524,226.31	11 5527,200.0 531,832.0 517,836.5 58,350.9 56,362.6 57,944.4 560,227.0 524,468.5
* Tax Abatement is a direct pas-through t YEAR RENTAL REVENUE VACANCY MANAGEMENT		1 5468,000.00 518,147.20 57,560.00 557,560.00 557,560.00 554,041.00 510,860.48	2 \$472,680.00 \$28,540.18 \$56,308.67 \$7,635.60 \$5,817.60 \$7,263.92 \$45,362.00 \$45,362.00 \$10,969.08	3 5477,406.80 528,825.58 516,471.76 57,731.96 57,336.56 546,723.00 541,078.78	4 \$482,380.87 \$29,111.83 \$16,636.48 \$7,799.08 \$5,934.53 \$7,499.92 \$48,124.00 \$41,189.56	5 5496,646.29 -529,987.25 -51,6802.84 -57,866.97 -55,993.88 -57,484.02 -549,548.00 -549,548.00 -523,050.50	6 5501,612.76 -530,287.12 -516,970.87 -57,945.64 -56,053.82 -57,558.86 -551,055.00 -523,281.01	7 \$506,628.88 \$30,589.99 \$17,140.58 \$48,025.09 \$46,114.36 \$7,634.45 \$52,587.00 \$23,513.82	8 \$511,695.17 \$30,895.89 \$17,311.98 \$48,105.34 \$48,105.34 \$48,105.34 \$45,105.34 \$54,165.00 \$54,165.00 \$54,165.00	9 \$516,812.13 \$31,204.85 \$517,485.10 \$6,186.40 \$6,237.25 \$7,787.91 \$555,789.00 \$23,986.44	10 5521,980.25 -531,516.90 -517,659.95 -58,268.26 -56,299.63 -57,865.78 -557,463.00	11 5527,200.0 531,832.0 547,836.5 548,350.9 56,362.6 57,944.4 560,227.0 524,468.5 571,784.9
* Tax Abatement is a direct pas-through t YEAR RENTAL REVENUE VARANCY MANAGEMENT MANAGEMENT MANAGEMENT NUTLINS TAXES (political distribution) CONSTANTIAL RESERVENCE OTHER CONSTANTING EXPENSES NG		1 5468,000.00 528,257,60 557,560.00 557,560.00 557,560,00 557,560,00 557,560,00 557,560,00 554,041,00 510,860,48 564,966,00	2 \$472,680.00 \$28,540.18 \$516,308.67 \$7,7835.60 \$5,817.60 \$5,8	3 5477,406.80 528,825.58 516,471.76 55,875.78 57,338.56 546,723.00 511,078.78 546,292.22	4 \$482,180.87 \$29,131.83 \$16,636.48 \$5,738.08 \$5,934.53 \$7,499.92 \$44,124.00 \$11,138.56 \$66,955.14	5 5496,646.29 529,987.25 51.6802.84 57.866.97 55.993.88 57.484.02 549,568.00 5423,050.50 567,624.69	6 \$501,612.76 \$30,287.12 \$16,970.87 \$7,945.64 \$6,053.82 \$7,558.86 \$51,055.00 \$23,281.01 \$28,281.01 \$468,300.94	7 \$506,628.88 \$30,589.99 \$17,140.58 \$48,025.09 \$6,114.36 \$7,634.45 \$552,587.00 \$23,531.82 \$68,983.95	8 \$511,695.17 \$30,895.89 \$4,105.34 \$4,105.34 \$4,105.30 \$57,710.80 \$54,165.00 \$23,748.95 \$40,673.79	9 \$516,812.13 \$31,204.85 \$17,485.10 \$8,186.40 \$6,237.25 \$7,787.91 \$55,789.00 \$23,986.44 \$70,370.53	10 5521,980.25 -531,516.90 -517,659.95 -58,268.26 -56,299.63 -57,865.78 -57,865.78 -57,461.00 -524,226.31 -571,074.21	11 5527,200.0 -531,832.0 -543,850.9 -56,350.9 -56,350.9 -57,944.4 -540,227.0 -524,468.5 -571,784.9 5298,392.8
* Tax Abstement is a direct pas-through ts YEAR WACANEY WACANEY MANADEMENT MANATEMENT MA		1 5468,000.00 -528,257.60 -57,560.00 -57,560.00 -57,192.00 -544,041.00 -510,860.48 -564,986.48 -564,985.72	2 5472,680.00 528,540.18 516,308.67 57,635.60 55,7,635.60 57,263.92 545,362.00 510,969.08 545,635.86 5285,147.09	3 5477,406.80 528,825.58 516,421.76 55,875.78 57,336.56 546,723.00 511,078.78 566,292.22 5287,091.18	4 5482,180.87 529,113.83 516,666.48 57,789.09 548,124.00 511,189.56 566,955.14 5289,028.32	5 5496,646.29 529,987.25 516,802.84 57,886.97 55,7,846.02 549,568.00 522,82,568.00 527,624.69 5278,268.14	6 5301,612.76 530,287.12 516,970.87 57,945.64 560,53.82 57,558.86 551,055.00 523,281.01 548,300.94 5290,159.50	7 \$306,628.88 \$30,589.99 \$417,140.58 \$4,025.09 \$4,114.36 \$7,654.45 \$552,587.00 \$231,511.82 \$68,983.95 \$292,019.65	8 5511,695.17 530,895.89 517,311.98 58,105.34 56,175.50 57,710.80 554,165.00 523,748.95 549,673.79 \$293,907.92	9 \$516,812.13 \$31,204.85 \$17,455.10 \$48,186.40 \$46,237.25 \$7,767.91 \$55,789.00 \$23,986.44 \$70,370.53 \$225,764.64	10 5521,980.25 -531,516.90 -517,659.95 -58,268.26 -56,299.63 -57,865.78 -57,865.78 -557,463.00 -524,226.31 -571,074.23 -5297,606.18	11 5527,200.0 -531,832.0 -543,850.9 -56,350.9 -56,350.4 -57,944.4 -540,227.0 -524,468.5 -571,784.9 5298,392.8





Planning, Permitting, Zoning

- City Boards
- Codes
- Archeology
- Brownfields

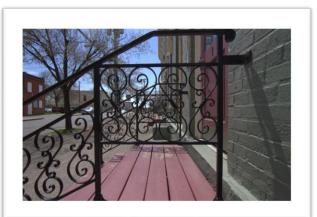




Development Incentives

- Tax credits (Brownfield, Historic & New Market)
- Loan programs
- Grants (state, local, federal, utilities i.e. National Grid)
- Capitalize Albany Corporation resources
- Industrial Development Agency (tax incentives)







Waterfront Commercial

- 1.46 acre site with frontage on Hudson River
- Located in the Corning Preserve, convenient to Downtown
- Highway and River access points
- **Zoned LC** (Land Conservation)
- Utilities available (water, sewer, etc.)





★ Site Attributes

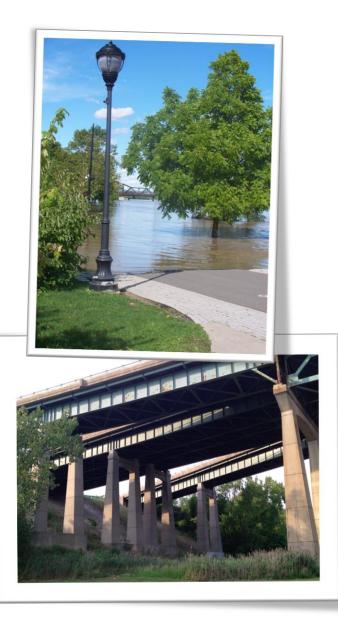
- Corning Preserve attracts 150,000 visitors annually
- Recreation areas (bike, boating, park and music entertainment)
- Waterfront site with adjacent public parking
- Adjacent to a multimillion dollar park improvement project
- Site location adjacent to Downtown





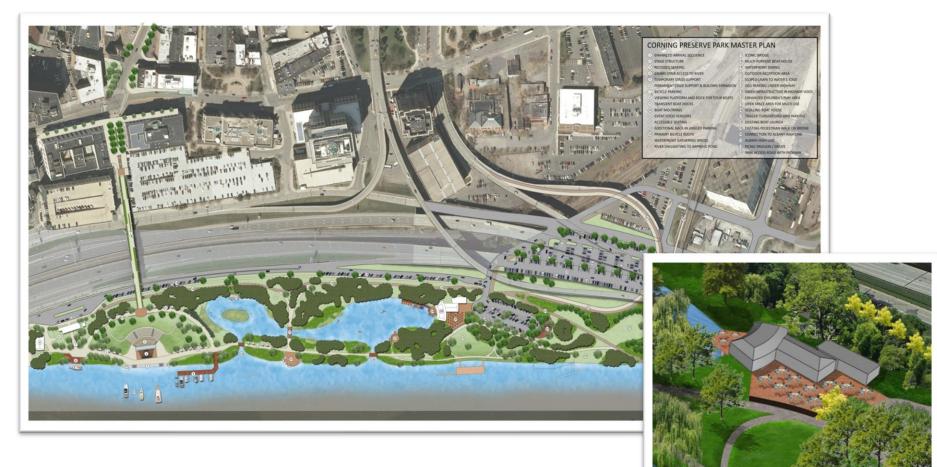
★ Site Constraints

- Flood plain
- Environmental constraint
- Part of the public park
- Transportation barriers (access, parking etc.)
- Zoning and State limitations on potential uses











Delaware Ave Opportunity

- 1 parcel (.75 acres)
- 272 Delaware Ave
- Zoned MU-NC (Mixed-Use, Neighborhood Center)
- Utilities in place
- 5,424 SF structure formally housed a restaurant and has room for 45 parking spots





★ Site Attributes

- High vehicle traffic volume
- Bike, pedestrian and public transit access
- Relatively large site in an urban setting
- Dense population in vicinity
- Located in close proximity to major employers, Lincoln Park and Downtown
- Many surrounding attractions and activities





Constraints at Delaware Ave Site

- Odd configuration (split site)
- Single Point of egress
- Dense mixed-use urban neighborhood
- Building on site









Cherry Hill Land Bank Properties

- 18 parcels (~1 acre)
- 42-56 First Ave & 17-35 Cherry Hill St
- Zoned R-T (Residential, Townhouse)
- Utilities in place
- Owned by Albany County Land Bank





★ Site Attributes

- Bike, pedestrian and public transit access
- "Clean slate" site in an urban setting
- Dense population in vicinity
- Located in close proximity to 787/NYS Thruway
- Close proximity to parks





Constraints at Cherry Hill

- Zoned Residential
- Close proximity to industrial uses
- Adjacent to dense urban neighborhood











Plans Include

- Site configuration
- Development attributes
- Development constraints

- Market
- Development budget
- Business plan





Team Presentations

Sales pitch

- "Sell" this property as realtor with a "single vision"
- Make convincing case to developer

Visuals

- 10 minute Powerpoint presentation
- Possible "mock-ups" of development options
- Showcase the potential of site
- **Concise information**
 - Site data
 - Market data

Call to action: why now?



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