



# Capitalize Albany Corporation

**B MGT 523 – Presentation Skills**

**Team Project – Albany Development Sites**

**University at Albany School of Business**



# Capitalize Albany Corporation



**CAPITALIZE ALBANY**  
CORPORATION

- **Registered 501 C 3 Non-Profit**
- **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)**

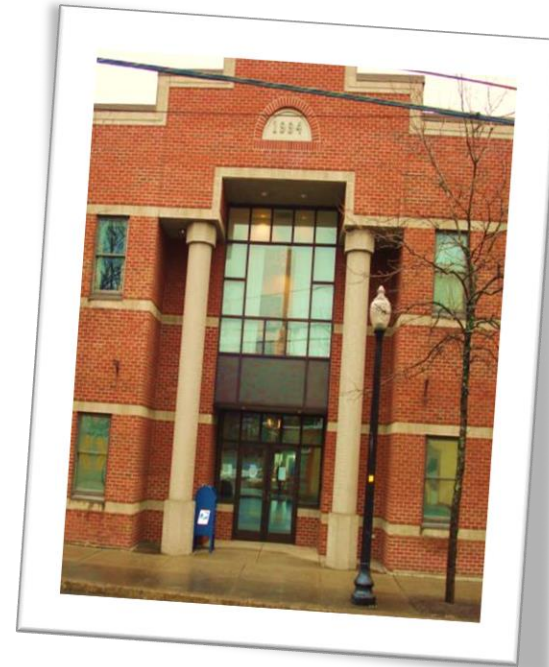


# City of Albany Development Offices

21 Lodge Street



200 Henry Johnson Blvd

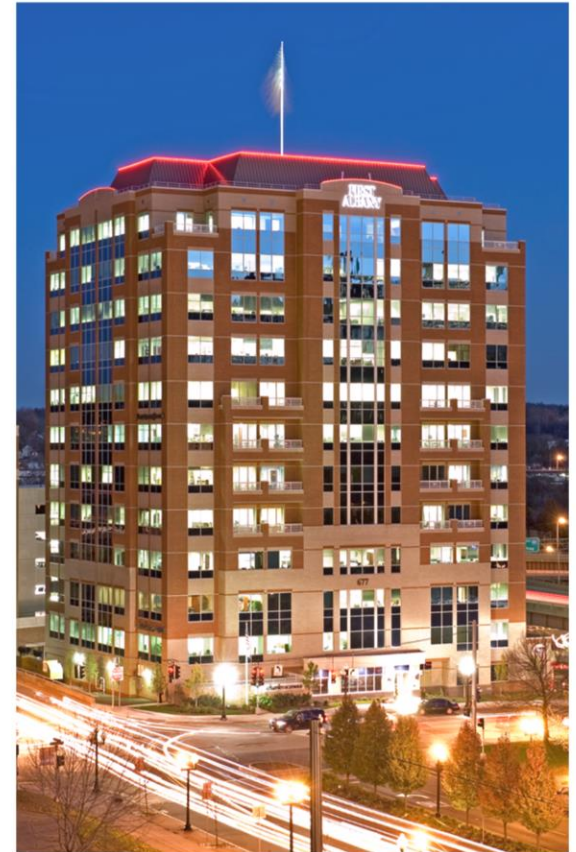


Other: AHA, APA, Port Authority, ACCVB, non-profits, private sector



# 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

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

*Many More...*









# Planning, Permitting, Zoning

- City Boards
- Codes
- Archeology
- Brownfields

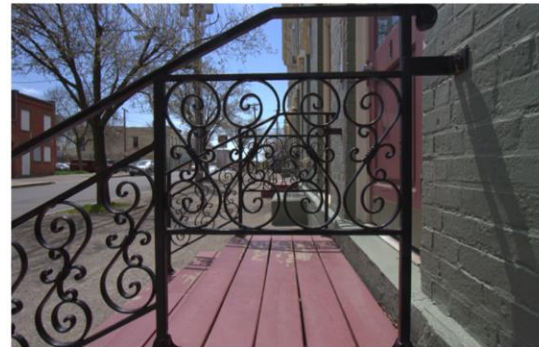






# Development Incentives

- 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







# Potential Vision





# 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

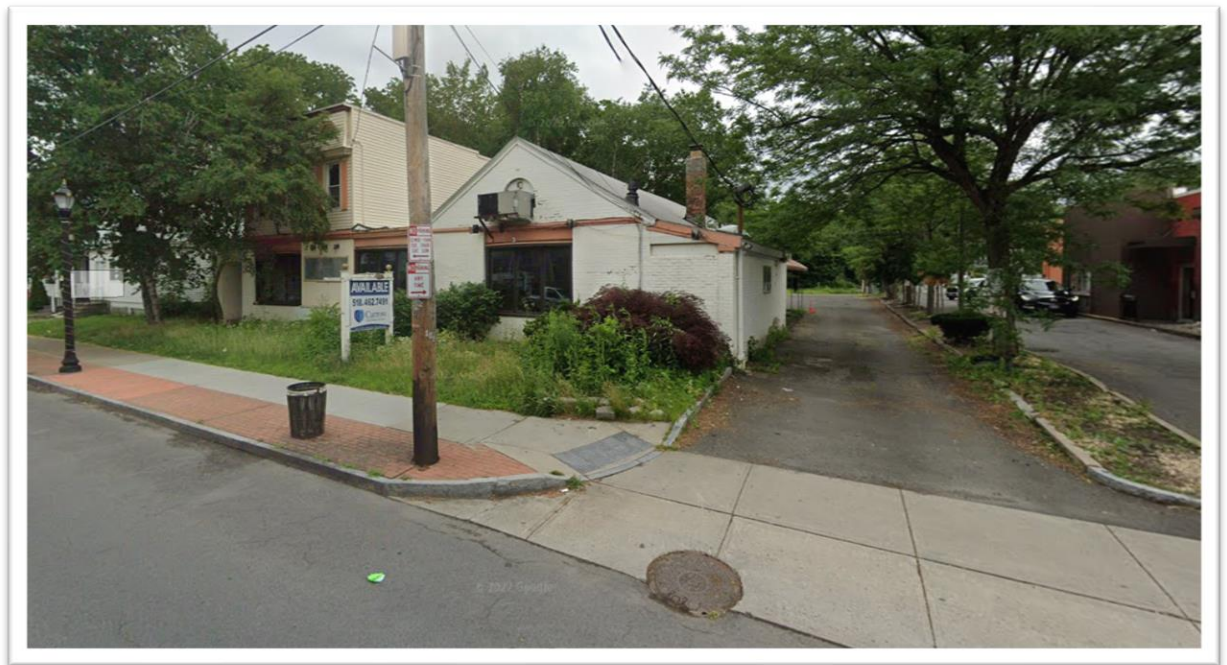
- High vehicle traffic volume
- Bike, pedestrian and public transit access
- Relatively large site in an urban setting
- Dense population in vicinity
- Located in close proximity to major employers, Lincoln Park and Downtown
- Many surrounding attractions and activities





# Constraints at Delaware Ave Site

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





# Potential Vision

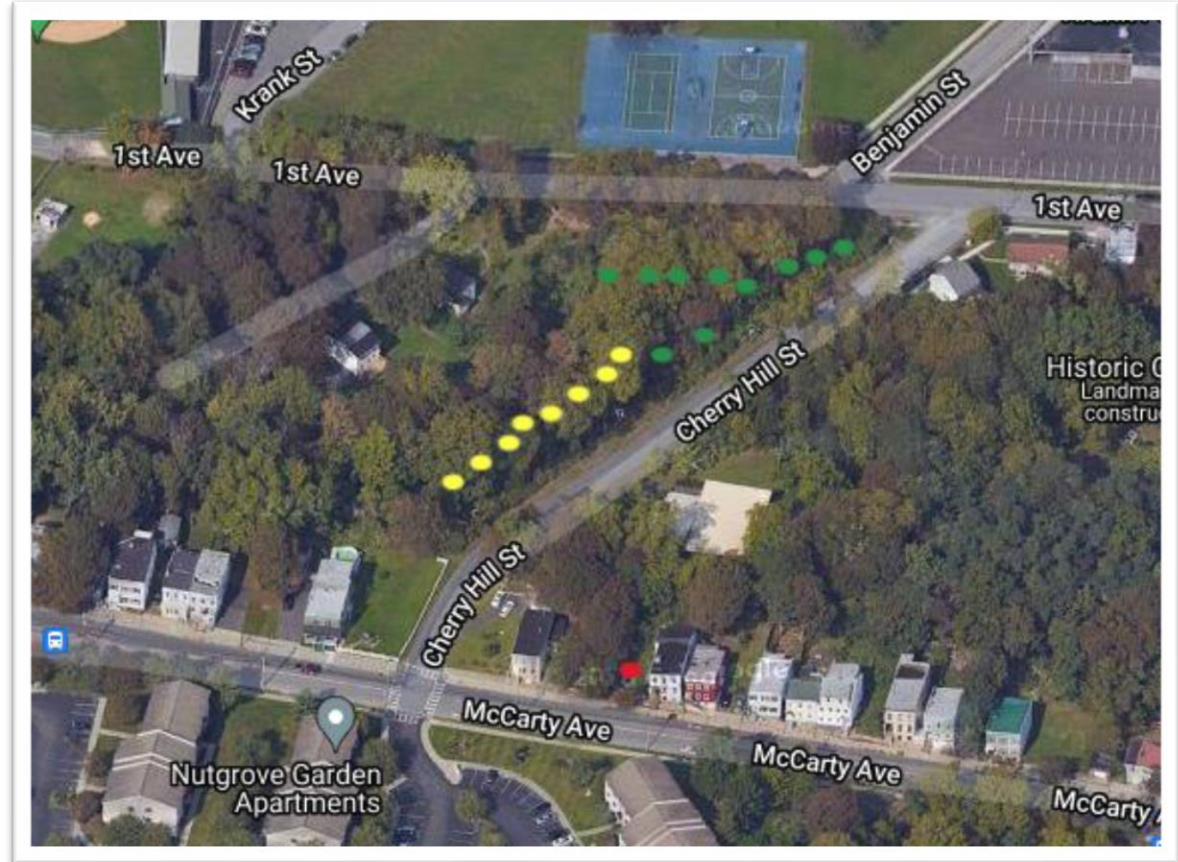






# Cherry Hill Land Bank Properties

- 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







# Potential Vision





# 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?



# Questions?

Visit [www.CapitalizeAlbany.com](http://www.CapitalizeAlbany.com)

Twitter: @CapAlbanyCorp

Facebook: [www.facebook.com/CapitalizeAlbany](http://www.facebook.com/CapitalizeAlbany)