Metroplex 2024 Report to the Schenectady County Legislature

February 3, 2025





Momentum Drives Development

80+ economic development announcements in 2024 Continues rapid pace of development in Schenectady County Momentum is key to deal flow







New Investments by GE Vernova



Cooperation and innovation

Electrify and decarbonize the world

\$22 million/150 new jobs for generator manufacturing

\$30 million/100 new jobs for onshore wind





New Investments by GE Vernova



\$10 million Direct Air Capture Facility in Niskayuna 28k SF \$105 million investment in GE Vernova Advanced Research Center/75 new research jobs \$10 million Fast NY funding under review by NYS





Ripple Effect of GE Vernova Expansion



Air Joule to Technology Drive in Schenectady

Energy Hardware to Glenville

Jupiter Bach to Rotterdam
Pearce Renewables to
Schenectady

FTZ approval for **GE Vernova** and **Jupiter Bach**





GE Plaque at City Hall



THE CITY OF SCHENECTADY SALUTES THE PEOPLE
AT SCHENECTADY GENERAL ELECTRIC
FOR THEIR CONTRIBUTIONS TO THE GROWTH
OF AN ELECTRICALLY POWERED SOCIETY
FULFILLING THE VISION OF SUCH FOREFATHERS
AS THOMAS A. EDISON AND CHARLES P. STEINMETZ

1878-1978 100 YEARS OF PROGRESS



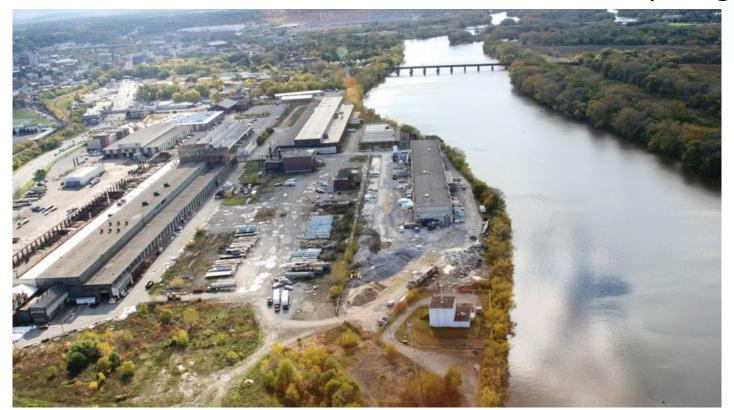


GE Cooperation/Alco's History Recognized by County

Plaque restored to rightful place of honor

No Alco plaque till Alco Heritage Trail

Prior to 2004 Vision for Alco Site – Tire Recycling







Mohawk Harbor Success



Unified economic development team vilified for stopping tire recycling deal

\$674 million reasons why we were right

Milk truck found at Alco site
Importance of Capital
Investments vs. FFE or rolling
stock





CTDI grows to 370k SF in Glenville

CTDI expands to new 200k SF Building 17 in Rotterdam – 200 new jobs \$7 million investment







BelGioioso grows to 220k SF in Glenville







Phase I Expansion Completed:

New production space and training center in Niskayuna 27,250 SF \$6 million

Phase II Expansion Underway:

Loading dock addition, site improvements 5,595 SF \$2.2 million







Adirondack Beverages grows to more than 1 million SF in Glenville with lease of 85k SF **Building 605** plus 228k SF logistics operation in Rotterdam







Three new buildings at **Airport Business Park** – 150k SF total







Dimension Fabricators adds 12,500 SF to 152k SF facility in Glenville









New \$24 million **Hyatt Hotel** at Mohawk Harbor

New \$25 million Marriott
Residence in Glenville next
to Homewood Suites





New \$50 million **Mohawk Harbor Event Center**

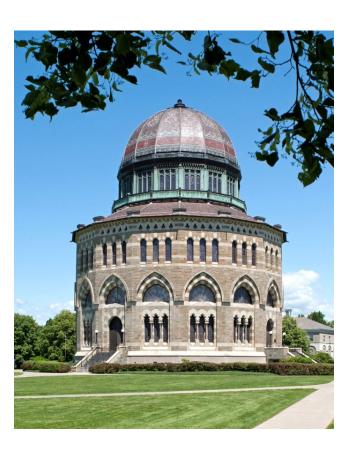






\$60 million CRC Bond issuance for **Union College** for capital projects











Aquatic Center
NY SWIMS grant \$10 million







\$10 million miSci

Planetarium upgrades – over 7,000 attendance for *Mesmerica*





SUNY SCHENECTADY COUNTY COMMUNITY COLLEGE

Improvements to campus, new Aviation Building at County Airport

Air Traffic Control simulator/Seeking FAA approval for enhanced program designation

New art gallery/office space at 13 State Street







SCAP Campus \$37 million

Across from new Dental Clinic

Daycare grant from ESD at new SCAP Campus

Street View SCAP / DePaul Campus













Schenectady 40/former Mohawk Honda

\$90 million investment in new retail, housing, infrastructure





New Summit Townhomes \$14 million







Elmer Gardens \$24 million

Mosaic Crane Street \$27 million

Both to open this year







Wedgeway \$20 million to open this year

Masonic Temple \$11 million







Former St. Clare's \$50 million







New YWCA housing slated to start this year \$47 million







Rivers Ledge Phase II \$12 million











Demolition of former Navy Building 404

Restore NY Grant award \$1.5 million

Creating shovel-ready sites at Glenville Business & Tech Park





Smart Growth Business Parks

Rotterdam Corporate Park

Glenville Business and Technology Park

Niskayuna Commerce Park

Niskayuna Innovation Corridor

Broadway Commerce Park

Airport Business Park

Two GE Campuses

Mohawk Harbor

Via Port Rotterdam





3 State Street (former Alexandra Apartment Hotel)







101 State Street (Campbell House)







417 Union Street







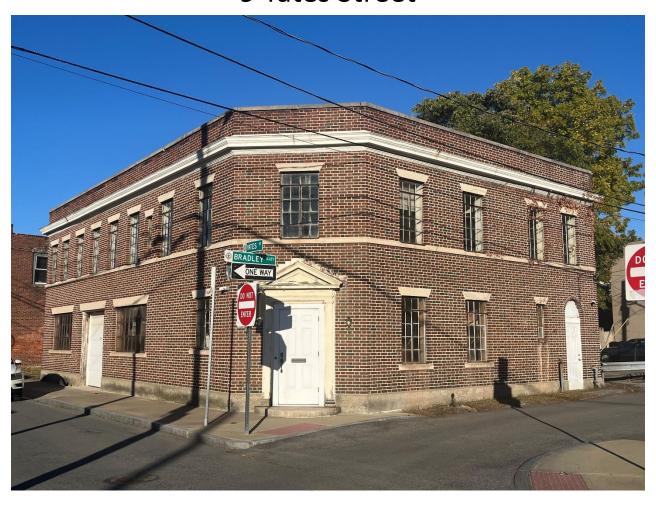
612 Union Street







9 Yates Street







GDP Growth

Major Capital Investments = economic growth

Diversified economy is key

Schenectady County GDP increased 5% to \$11.3 billion in 2024

#1 in NYS among 62 counties





Population Gains

2022-2023 (most recent data)

Schenectady County had **6th largest** population increase in NYS (among 62 counties)

2020-2023

Schenectady County had **4th largest** population increase in NYS (among 62 counties)







Competing for Office Leases

SI Group at Mohawk HarborEllis Finance at Center CityMTX at 400 State Street







Competing for Office Leases

Jahnel Group signs lease extension at Frog Alley
Pierce Renewables on Erie Boulevard
The Legal Project at Foster Building







Building on Success

Rivers Casino/Mohawk Harbor # 1 attraction in region

Proctors -- County and Metroplex investments

Linking two attractions with Jay Connector, Alco Heritage Trail, Alco Tunnel







Preserving Local Traditions and Making New Ones



Mastroianni's Bread is back in Rotterdam

Horses Lounge is back on McClellan Street

Civitello's returning to Little Italy

MILAS at 500 State Street

Stockade Inn renovation

Fireside/Insomnia Cookies





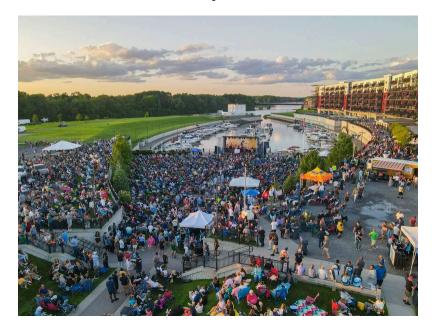
<u>Importance of Connecting to Waterfront</u>

40% of US population lives in coastal county

Maximize use of riverfront

Mohawk Harbor - Rivers Ledge - Niskayuna Harbor

Linked by bike trail with new signs/River Loop Trail









Quality of Life



Quality of Life/Placemaking key to winning new jobs and major capital investments

Example: CTDI site tour

Need community amenities

Example: reopening former
Duanesburg YMCA as 4Ever Bods
Fitness and Community Center





Other Examples



Coop Plaza placemaking

Murals

Electric City Coop

Downtown lighting coordination

Jay Street lights





Special Events



Harbor Jam, SummerNight, downtown concerts, live music, Winter Village, Soup Stroll, Wing Walk, Restaurant Week

HBO, Hallmark, music videos/County support for Film Schenectady

Metroplex support for DSIC/County support Discover Schenectady





Sports Tourism Works

Aquatic Center

Expanded County Recreation Center

Event Center

Cricket Ovals

Armory Studios NY -- NY Phoenix







Quality of Life

Land Bank improving neighborhoods by removing vacant, unkempt buildings

Examples: Rankin Avenue, Delanson; Cramer Avenue, Rotterdam









Land Bank demo leads to Summit Avenue \$14 million investment
Land Bank demo leads to \$37 million SCAP campus
Land Bank demo leads to \$90 million Schenectady 40
Land Bank demo leads to \$27 million Mosaic on Crane Street





Administration

Winston Place sold/1675 Watt Street sold/Land near parking garage sold

Parking agreements renegotiated

Metroplex bond rating increased from A1 to Aa3 -- 4th highest rating





<u>Partnerships</u>



Land Bank



BCNI



Discover Schenectady



Film Schenectady



DSIC



Ambassador Program





Unified Economic Development Team

Thank you to Metroplex staff:

David Hogenkamp

Danielle Krupa

Tonia Lehoisky

Jennifer Medler

Scott Cietek

Steve Strichman

Kristen Pirro Evans

Planning staff:

Steve Feeney

Mark Storti



The unified team is cost-effective approach vs. 30+ organizations prior to 2004. The team administers Metroplex, Schenectady County IDA, City of Schenectady IDA, Capital Region Land Bank, County Business Center, Aquifer Protection efforts and more.



Metroplex Board

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Douglas Blacklock
Tracey Chance
Lucy Halstead





Development Standards

Invest in capital/infrastructure, not companies

Smart Growth

Common sense three-phased approach to rebuild urban core

Protect the Aquifer

Diversified economic base vs. one or two large employers

Good-paying jobs

Protect Stratton Air Base

Compete for and win OPM

Strong leadership support from County Legislature for professional economic development

Importance of winning and momentum





Summary

\$535.5 million in new investment Over **800** new jobs



