

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



Major Capital Investments

CTDI grows to 370k SF in Glenville

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



Major Capital Investments

BelGioioso grows to 220k SF in Glenville



Major Capital Investments

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



Major Capital Investments

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



Major Capital Investments

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



Major Capital Investments

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



Major Capital Investments



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

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



Major Capital Investments

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



Major Capital Investments

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

UNION
COLLEGE
FOUNDED 1795



Major Capital Investments



Aquatic Center
NY SWIMS grant \$10 million



Major Capital Investments



museum of
innovation and science

\$10 million **miSci**

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



Major Capital Investments



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



Major Capital Investments



SCAP Campus \$37 million

Across from new Dental
Clinic

Daycare grant from ESD at
new SCAP Campus

Street View
SCAP / DePaul Campus



Major Capital Investments



Schenectady 40/former Mohawk
Honda

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



Major Capital Investments

New Summit Townhomes \$14 million



Major Capital Investments

Elmer Gardens \$24 million

Mosaic Crane Street \$27 million

Both to open this year



Major Capital Investments

Wedgeway \$20 million to open this year

Masonic Temple \$11 million



Major Capital Investments

Former St. Clare's \$50 million



Major Capital Investments

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



Major Capital Investments

Rivers Ledge Phase II \$12 million



Major Capital Investments



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



Major Capital Investment

3 State Street (former Alexandra Apartment Hotel)



Major Capital Investment

101 State Street (Campbell House)



Major Capital Investment

417 Union Street



Major Capital Investment

612 Union Street



Major Capital Investment

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 Harbor

Ellis Finance at Center City

MTX 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



Importance of Connecting to Waterfront

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



Partnerships



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

