

Community Development Annual Report

2014 was a successful year for CED. We have worked very closely with the Mayor's Office and have received help from the Treasurer's Office, Planning and Engineering, Human Services and financial guidance from our Controller. This team approach helps to make the best use of talent and expertise.

Grants applications:

CFA Cleaner Greener application to update the Master Plan
EFC application for engineering for the Vliet/Edward Street sewer
Partner with the National Park Service on stabilization Grant for Matton Shipyard

All three grants were awarded in December. We are currently bringing these grants to contract so we can begin work on these in 2015. The Planning department will be working with us on the Master Plan and the Engineering department will be heading up the EFC grant. The NPS will be heading up the Peebles Island project.

Partner with CDTA on transportation funding for the North/South BRT project (this project has received a recommendation from the Capital District Transportation Committee for funding. This will provide for re-establishment of bus service for Van Schaick Island and improve direct route to Troy and Albany. This grant has received over \$1 million dollars in funding. First phase is planning and we look for this route to be established in 2016.

Application to Community Foundation for funding for new programming at the Visitor Center was accepted and we are currently waiting on four other applications that will supplement this project.

Application for Brownfield status for the Cohoes from the DOS. This will allow developers to get tax savings for the sites listed in our BOA report. We will need to see what Governor Cuomo's veto of the Brownfield program will have on this project.

Grants:

Design firm selected for the Quiet Zone and Traffic Signal projects. Waiting on final State Contract and work should be done in 2015.

All grant work except flooring complete at Cohoes Music Hall. As soon as CR vacates in April flooring will be completed.

Annual reporting for all CDBG and MAIN Street programs

Housing:

Ground breaking for \$32 million dollar Lionheart housing project. NYS Housing Trust Fund Infrastructure is being installed and footings for the three buildings are being built. Project creates 72 worker housing units

Ground breaking for the \$1.2 million dollar Canvass Street Housing project. Private funding for 22 upscale units. Project is moving along and they are hoping for July 2015 completion.

Ground breaking on the \$75 million dollar Lexington Hills. Private funding 420 units.

IDA approves benefits for the 160 unit Sherwood Forest apartments on VanSchaick Island. Major improvements to the VSI Pond will be included. Owner will also maintain the park for ten years, Working with Albany County Land Bank and Habitat for Humanity. Ralph Pascale is on the Board representing Cohoes

Business Development:

Ribbon Cutting for Spindles on Remsen

Old2New opens larger store

Looking for land to develop supper market

Light industrial company looking to move to Cohoes

Working with business entrepreneurs to open Ice Cream Company

Trying to find location for a Steak House in downtown

St Peter's Health Care opening of New Lab services and Back Office Operations to 55 Mohawk

We are meeting with building owners in January to discuss their plans with other vacant properties

New "Breakfast Spot" opening in 2015 on Remsen

CLDC

Continued development of the Choose Cohoes group. 40 members as of 12/31/2014

Sponsorship of the Farmers Market and Concert Series

Pending sale of Sherwood Forest \$100,000. Closing is scheduled for February 15, 2015.

IDA

Approve Canvass Street Apartments \$1.2 million project (\$13,500 fees)

Approve Lexington Hills \$75 Million project (\$550,000 fees first installment received)

Approve Sherwood Forest \$26 million (\$195,000 fees)

Approval of \$65,000 of support for reopening of the Cohoes Visitor Center and downtown development.