



Performance Benchmarks / Stakeholder Expectations

2016 Report

1. Expand the real property tax base

In January of each year Metroplex releases an annual report with respect to real property agreements (Pilots) administered by the Authority. In 2016, the Pilot agreements generated a total of \$15.844 million for local governments and school districts in Schenectady County.

Fifty-three (53) of the 60 Pilots were for projects built at empty buildings, vacant land or formerly tax-exempt property or buildings that paid little or no taxes prior to the economic development project taking place.

The list of 2016 Pilot payments follows:

- 625 State Street in downtown Schenectady, \$539,612 up from \$361,353 last year. Paid \$0 prior to project.
- 450 State Street in downtown Schenectady, \$174,853 up from \$170,914 last year. Paid \$0 prior to project.
- 400 State Street in downtown Schenectady, \$91,010 down from \$92,688 last year. Paid \$0 prior to project.
- Broadway Center in downtown Schenectady, \$319,527 up from \$319,076 last year. Paid \$0 prior to project.
- 2135 Technology Drive in Schenectady, \$50,984, up from \$49,240 last year. Paid \$0 prior to project.
- 135 Broadway in downtown Schenectady, \$29,688 up from \$28,111 last year. Paid \$0 prior to project.
- 426 State Street in downtown Schenectady, \$99,910 down from \$101,102 last year. Paid \$0 prior to project.
- Former Scotia Navy Depot in Glenville, \$287,402 down from \$287,853 last year. Paid \$0 prior to project.
- Columbia McClellan Group at 600 McClellan Street in Schenectady, \$41,857 down from \$48,653 last year. Paid \$0 prior to project.

- DSM/Fortitech at the Schenectady County Airport in Glenville, \$110,666 up from \$104,193 last year. Paid \$0 prior to project.
- 447 State Street in downtown Schenectady, \$26,093 up from \$24,413 last year. Paid \$0 prior to project.
- College Suites in downtown Schenectady, \$4,882 up from \$4,871 last year. Paid \$0 prior to project.
- 325 State St in downtown Schenectady, \$16,677 up from \$1,329 last year. Paid \$0 prior to project.
- 1510 Maxon Road in downtown Schenectady, \$587,470 down from \$646,366 up from last year. Closed retail building at site that was vacant for 30 years and paid nominal taxes prior to project.
- Schenectady Armory in downtown Schenectady, \$36,768 up from \$31,918 last year. Paid \$0 prior to project.
- 440 State Street in downtown Schenectady, \$27,060 up from \$24,866 last year. Paid \$0 prior to project.
- Building 14 in the Rotterdam Corporate Park, \$48,672 up from \$30,634 last year. Paid \$0 prior to project.
- 433 State Street in downtown Schenectady, \$299,507 down from \$303,697 last year. Project paid \$10,000 per year in taxes prior to project.
- 226 Broadway in downtown Schenectady, \$34,424 up from \$32,669 last year. Project paid less than \$3,000 in taxes prior to project – was a vacant building.
- 600 Liberty Street in downtown Schenectady, \$75,000 same as last year. Was vacant retail site prior to project. With new tenant in place 600 Liberty will generate over \$250,000 in Pilot payments 2017.
- 411 State Street in downtown Schenectady, \$24,977 down from \$25,276 last year. Paid \$0 taxes prior to project.
- 409 State Street in downtown Schenectady, \$32,970 down from \$33,364 last year. Paid \$0 taxes prior to project.
- Mohawk Honda in Glenville, \$111,960 up from \$108,113 last year. Vacant retail building prior to project.
- Columbia Altamont at 1925 Curry Road in Rotterdam, \$43,362 up from \$41,439 last year. Vacant retail building prior to project.
- 845 Broadway in Schenectady, \$30,000 same as last year. Paid \$0 prior to project.
- 2696 Hamburg Street in Rotterdam, \$17,527 up from \$9,490 last year. Long vacant retail building prior to project.

- 301 Green Street in Schenectady, \$24,000 same as last year. Long vacant manufacturing building that paid nominal taxes converted to loft housing.
- 111 Liberty in downtown Schenectady, \$41,962 up from \$22,116 last year. Long vacant office building converted to housing.
- 202 State Street in downtown Schenectady, \$21,938 up from \$9,478 last year. Long vacant retail building converted to housing.
- 525 Union Street in downtown Schenectady, \$9,991 up from \$5,266 last year. Vacant buildings demolished for new office/retail/apartments.
- Railex at the Rotterdam Corporate Park, \$561,032 up from \$537,746 last year. Vacant land prior to project that paid nominal taxes.
- 376 Broadway in downtown Schenectady, \$93,306 up from \$82,152 last year. Vacant land prior to project that paid nominal taxes.
- 564 Broadway in downtown Schenectady, \$77,477 up from \$72,722 up from last year. Vacant land that paid nominal taxes prior to project.
- 30 Commerce Park Drive in Niskayuna, \$139,091 down from \$149,843 last year. Vacant land prior to project that paid nominal taxes.
- Opus Business Park in Rotterdam. Three buildings -- \$26,682 up from \$25,577 last year, \$78,503 up from \$74,286 last year and \$52,300 up from \$50,016 last year. Vacant land prior to project that paid nominal taxes.
- 2000 Seventh Avenue in Glenville, \$281,473 up from \$234,135 last year. Vacant land prior to project that paid nominal taxes.
- 588 Broadway in downtown Schenectady, \$48,844 up from \$45,123 last year. Vacant school and junkyard occupied site and paid no taxes prior to project.
- 301 Nott Street in downtown Schenectady, \$40,000 same as last year. Vacant industrial site will increase to \$400,000 this year.
- FG Rotterdam Holdings in Rotterdam, \$35,947 down from \$36,230 last year. Vacant land prior to project that paid nominal taxes.
- EMI Properties in Rotterdam, \$14,791 up from \$12,835 last year. Expansion project that created new Pilot revenues.
- NE IP Holding in Rotterdam Corporate Park, \$135,888 down from \$155,533 last year. Vacant land prior to project that paid nominal taxes.
- FM Ventures in Rotterdam Corporate Park, \$258,510 down from \$372,826 last year. Vacant land prior to project that paid nominal taxes.
- Long Pond Village in Rotterdam, \$273,369 up from \$251,348 last year. Vacant land prior to project that paid nominal taxes.

- Capital Living in Schenectady, \$425,723 up from \$378,628 last year. New skilled nursing facility built on vacant land. Replaced outdated facility that was demolished.
- Target in Glenville, \$203,000 same as last year. Project replaced long vacant retail plaza.
- 245 Broadway in downtown Schenectady, \$17,984 down from \$18,119 last year. Built on vacant land that paid nominal taxes.
- Town Homes at Union Square in downtown Schenectady, \$4,000 same as last year. Project replaced vacant buildings with new townhomes.
- New office building at Socha Plaza in Glenville, \$166,000 up from \$101,776 last year. Formerly vacant land.
- Glenwyck senior housing facility in Glenville, \$162,187 down from \$187,937 last year. Formerly vacant land.
- CDTI at the Glenville Business and Technology Park, \$164,492 up from \$101,770 last year. Vacant land that was cleaned up prior to project. Site formerly paid no taxes.
- Two Pilots at GE Global Research Center in Niskayuna for engineering building expansion, new Pilot manufacturing facility and expansion of Energy Learning Center, \$442,976 up from \$413,641 last year. Building expansions added tax revenues.
- Kingsway Arms Nursing Center in Schenectady, \$299,804 up from \$288,356 last year. Building expansion added tax revenues.
- GE downtown Schenectady, \$2,627,732 up from \$2,623,763 last year. Building renovations, new jobs and new tax revenue.
- GE Rotterdam, \$4,800,000 same as last year. Building renovations, new jobs and new tax revenues.
- SI Group in Rotterdam Junction, \$677,250 same as last year. Job retention.
- Distribution Center in Rotterdam, \$301,775 up from \$209,683 last year. Building expansions.
- Doubletree Hotel in downtown Schenectady, \$155,201 up from \$79,519 last year. Project replaced older hotel with new hotel adding tax base.
- Automated Dynamics, Niskayuna Commerce Park, new construction on vacant land, \$18,793.

2. Expand the County-wide sales tax base

The following table sets forth the Sales Tax collected by Schenectady County since the inception of the Authority:

<u>Fiscal Year Ending December 31</u>	<u>Amount</u>
1998	\$45,900,782
1999	54,683,932
2000	61,266,648
2001	61,551,810
2002	66,400,746
2003**	70,824,112
2004	75,787,290
2005	78,692,540
2006	81,834,041
2007	80,629,935
2008	82,654,851
2009	80,265,366
2010	82,304,702
2011	88,891,718
2012	90,985,636
2013	90,372,624
2014	94,464,344
2015	94,632,000
2016 (Preliminary)	99,363,600

The Authority’s sales tax revenues for each of the past 5 fiscal years are as follows:

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Sales Tax Revenue	\$8,013,075	\$7,857,943	\$8,308,746	\$8,242,669	\$8,724,554

3. Create and retain jobs (measurement based on projections with periodic reports to ascertain the accuracy of projections)

Metroplex currently measures the total number of jobs created or retained as a result of direct financial assistance and technical assistance at over 6,000 jobs.

4. Provide and leverage financial assistance (measurement based on amount of Metroplex participation compared with other funding support, and private investment)

The Authority has committed \$177,734,080 to projects leveraging approximately \$850,103,319 through December 31, 2016.

5. Encourage development in specific key geographic areas (corridor improvement and development) in which investments will be strategically important in accomplishing other objectives and are cost-effective

The Authority's Governance Committee has enunciated a strategic network of development-ready sites throughout Schenectady County within existing business parks and/or developing new parks emphasizing "smart growth" development: Existing business parks—

Town of Glenville: Patriots Square, Airport Business Park, Glenville Business and Technology Park

Town of Niskayuna: Niskayuna Commerce Park, Shop Rite Square office/retail Park

Town of Rotterdam: Rotterdam Corporate Park, Burdeck Street Business Park, General Electric Company / Main Energy Campus

City of Schenectady: Mohawk Harbor, Broadway Commerce Park, College Park, General Electric Company / Main Energy Campus

Additionally strategic corridors in the City of Schenectady are as follows:

- Downtown to College Park (from Proctors Block / Broadway / Jay Street)
- Erie Boulevard from GE Campus to Mohawk Harbor (former ALCO site)
- Lower State (below Erie Blvd to Western Gateway Bridge)

6. Improve downtown living via community amenities, civic improvements, community image, attractiveness and marketability

In 2016, Metroplex provided assistance in the development of several market-rate rental housing initiatives (Mohawk Harbor Apartments and Townhouses, River Street Apartments, 3 State Street, 508 Union Street, 410-412 Union Street); support for continued downtown pedestrian infrastructure; support for expanded arts, entertainment and cultural venues, and keeping downtown Schenectady clean, neat and safe every day (DSIC support grant, Downtown Fix-up initiative, Ambassador program).