

Subject: New submission ALBANY Industrial & Commercial Property Revitalization
Date: Wednesday, June 21, 2023 at 2:54:25 PM Eastern Daylight Time
From: jnytko@govsol.org
To: jnytko@govsol.org

Applicant Information
Date of application
06/21/2023
Please select property owner type
Nonprofit
What is the name of the property owner
Palace Performing Arts Center, Inc. and Capitalize Albany Corp
Applicant contact name
Julia Elbaum
Applicant contact phone
(518) 465-3335
Applicant contact email
jelbaum@palacealbany.org
Applicant contact address
19 Clinton Ave Albany, NY 12207 United States Map It
Property type
Commercial
Site Information
What is the physical address of the site?
168-190 N Pearl St, 27-29 1/2 Clinton Ave Albany, NY 12207 United States Map It
How is the site zoned
All are zoned MU-DT except 29 1/2 Clinton, which is zoned MU-NE
What is the square footage of the site?
Total for all 10 lots is 1.24 acres
What is the assessed value of the site?
\$464,000 total for all 10 lots
When was the site last assessed?
2022

Is the site located in a brownfield opportunity area or qualified census tracts?

Yes

If you selected "Yes" above, please provide additional information below

All lots are located in a disadvantaged community as defined by NYSEDA

Is the Site Located in a Disadvantaged Community?

Yes

If you selected "Yes" above, please provide additional information below

All lots are located in a disadvantaged community as defined by NYSEDA

Project Information

Please identify from the below list how the ARPA funds will be utilized (select all that apply)

- Other

If you selected "Other" above, please provide additional information below

Funds will be used purchase remaining lots and to clear and level all lots to prepare for future development

Based on your selection(s) above about how the ARPA funds will be utilized, please provide amounts for each item selected.

\$300,000 for purchase of remaining properties, including closing and legal costs.
\$200,000 for clearing and leveling all lots.

Please identify the building category

- Vacant

Please describe current site conditions.

All of the lots are currently maintained by the Palace Performing Arts Center. The sections closest to the corner of Pearl St and Wilson St are level next to the street, but much of the remaining sections are steeply sloped, which makes it difficult to keep the overgrown vegetation clear and causes runoff during rainstorms, as well as making those portions unusable.

As appropriate, you may attach images of the site to support the description of the conditions.

- [Photo-Facing-SSW-from-corner-of-N-Pearl-St-and-Wilson-St.jpg](#)

In specific terms, describe the reuse strategy for the site including total project budget. Describe whether ARPA funds will lead to completion of site redevelopment or prepare the site for future redevelopment efforts. Attach any site plans or renderings.

The ARPA funds will be used to prepare the site for future mixed use redevelopment efforts that will benefit the surrounding community as well as the Palace Performing Arts Center and Albany County, by providing jobs during the preparation phase and the future development phase, as well as increasing the tax base and tax revenues in the future.

Describe any past experience with similar projects (including location and outcome).

The new management of the Palace Performing Arts Center recently completed a Capital Campaign and replacement of the Palace Theatre marquee, helping to revitalize one of Albany's most significant and historic locations at the entrance to the city of Albany.

Describe how the proposed project will have a positive economic impact on the local community and/or County. To the greatest degree possible please quantify investment, job creation and any other benefits.

The clearing and leveling of the lots will remove a potential eyesore in the community, and provide off-street parking for staff and for event vehicles. The ultimate completion of a mixed use development will encourage investment as well as creating jobs and increasing tax revenues in the community and in Albany County.

What is the proposed project start date?

As soon as ARPA funding is approved, so late summer or early fall 2023.

What is the anticipated date of completion?

Depending upon weather and availability of contractors, late 2023 or early 2024.

Describe status of permits, zoning or other regulatory requirements?

The Zoning is already appropriate for this stage, and environmental studies were completed in 2016 and 2017. Surveys were done in 2016 and 2018. If additional engineering is required to manage the slope and leveling, that will be part of the overall bid for the site preparation phase.

As appropriate, please provide key project milestones inclusive of the anticipated timelines and descriptions

Milestone	Anticipated Timeline	Task Description
Finalize Fundraising Efforts once ARPA Funds have been awarded	August 2023	Capital Campaign
Bids on project to clear, level and stabilize lots for redevelopment	August-September 2023	RFP for bids
Closing on Purchase of 6 lots currently owned by Capitalize Albany	September-October 2023	Real Estate Purchase Closing
Weather permitting, begin ARPA funded project to clear, level and stabilize lots	October - December 2023	Clear, Level and Stabilize lot for use and redevelopment

Explain why ARPA funds are needed to complete the project. Would improvements be made without ARPA assistance or assistance to a lesser degree?

The ARPA funds are needed to complete the project so that efforts to redevelop the lots can proceed. The project cannot begin until the remaining lots are acquired, and the ARPA funds are necessary to that first step, as well as assistance in the actual construction work.

Please Identify the amount of funding requested by category below.**Other**

\$500,000

I certify that, if awarded, ARPA funding will not displace any other project funding

Yes

Who will be performing the related work on the site?

Hiring Contractors

At the top of this page is a downloadable project budget. Please download the budget form and upload it here.

- [NH-BF-Budget1.pdf](#)

Risk Assessment**Has the applicant adopted and/or implemented policies relating to: records retention, conflict of interest, code of ethics, and/or nondiscrimination policies?**

Yes

If "Yes" above, please specify which types of policies have been adopted.

Record Retention, Conflict of Interest, Code of Ethics and Non-discrimination policies

Is the applicant properly licensed or certified by a recognized source?

Yes

If "Yes" above, please include additional information below.

We are licensed by the City of Albany and Certified by the Secretary of State

Does the applicant possess a financial or project management system ?

Yes

If "Yes" above, please provide details below relating to the financial/project management system and how this will assist in tracking the proposed project.

Our Accounting Software allows us to track project specific income and expenses by category.

If applicable, has there been any change in the applicant's key staffing positions in the last 2 years?

No

Has the applicant previously received Federal aid (i.e. Is the entity experienced in managing Federal funds)?

Yes

If "Yes" above, please provide additional details below.

We received a Shuttered Venue Operators Grant during the pandemic.

The County is careful about identifying and avoiding conflicts of interest, especially with grants awarded through the County. A conflict of interest arises when a person's self-interest and professional interest or public interest intersect. In this situation, there is the potential for biased professional judgment and lack of objectivity which creates a serious conflict when one of the interests can benefit financially or personally from actions or decisions made in the official capacity. A conflict of interest exists whether or not decisions are affected by a personal interest; there only needs to be the possibility of bias for a conflict. If your organization knows of a possible conflict of interest with your application for funds please disclose that information here. Otherwise write "None."

None

Certifications

US Treasury Reporting & Compliance Acknowledgment 1

- I Have Been Provided a Copy and Understand the U.S. Treasury's Compliance and Reporting Guidance for State and Local Fiscal Recovery Funds (see link or PDF included at the top of page)

US Treasury Reporting & Compliance Acknowledgment 2

- Should the County Allocate ARPA Funds, I am Able to and Pledge to Adhere to ALL Compliance and Reporting Requirements of the U.S. Treasury as it relates to any State and Local Fiscal Recovery Funds

US Treasury Reporting & Compliance Acknowledgment 3

- I Understand the County Will Contact me if/when Additional Information is Needed and that Information will be Promptly Provided to the County to Support Reporting Requirements

US Treasury Reporting & Compliance Acknowledgment 4

- If for Any Reason I am Unable to Comply with the U.S. Treasury's Compliance and Reporting Requirements I will Immediately Notify the County in writing by email or letter

US Treasury Reporting & Compliance Acknowledgment 5

- All Information Submitted in this Application is True & Accurate

Electronic Signature Agreement

I agree

By checking the "I agree" box below, you agree and acknowledge that 1) your application will not be signed in the sense of a traditional paper document, 2) by signing in this alternate manner, you authorize your electronic signature to be valid and binding upon you to the same force and effect as a handwritten signature, and 3) you may still be required to provide a traditional signature at a later date.

Type Name Below

Julia Elbaum