

Table 13. Summary of Administrative Recommendations (Goal Areas 1-3)

GOALS		Goal 1 - Make the Waterfront a Destination					Goal 2 - Ensure the CBD Supports City and Regional Residents				Goal 3 - Offer a Diverse Urban Experience							
OBJECTIVES		1.1	1.2	1.3	1.4	1.5	2.1	2.2	2.3.	2.4	3.1	3.2	3.3	3.4	3.5	3.6	3.7	
		Attract mixed-use development with high quality public access opportunities.	Capitalize on and market the Study Area's developable waterfront property.	Improve connections between the Mohawk River waterfront and downtown.	Provide attractive housing alternatives for businesses and employees.	Enhance waterfront recreation opportunities to encourage active, healthy lifestyle choices.	Increase the visibility and accessibility of the Central Business District from outside.	Locate modern amenities and services downtown while preserving historic character.	Support the viability of businesses along Remsen Street.	Improve conditions in the neighborhoods within and adjacent to the Central Business District.	Create an atmosphere that attracts new residents, visitors, and businesses to downtown.	Promote the small-scale, walkable urban form with access to transit.	Embrace "Complete Streets" design concepts.	Improve awareness of the remaining Erie Canal assets.	Promote and expand the area's healthy living characteristics.	Encourage sustainable infill development within the Central Business District.	Continue to provide programming on Remsen Street that attracts visitors all year.	
Recommendations																		
1	Complete a Local Waterfront Revitalization Program.	X	X	X		X					X	X		X	X			
2	Consider becoming a Certified Local Government.						X	X	X	X	X			X		X	X	
3	Coordinate with waterfront property owners to obtain access easements.	X	X	X											X			
4	Develop a multi-media marketing strategy to promote the City to visitors.	X			X	X	X	X	X		X	X		X			X	
5	Identify appropriate sites for the relocation of the City's DPW.		X															
6	Identify and solidify an anchor retail or community service tenant downtown.	X					X									X		
7	Work with employers to develop a housing incentive program to attract more residents to the downtown.			X	X	X	X	X	X	X	X	X			X			
8	Develop a community prospectus that promotes local businesses and area attractions to new residents.						X	X	X	X	X						X	
9	Consider moving the Visitor's Center to the Harmony Mills District, creating an opportunity for retail in Cohoes Music Hall.	X					X	X			X							
10	Identify areas where current building stock is not conducive to reinvestment and prepare area-specific redevelopment plans.						X	X	X	X								
11	Focus the Cohoes LDC on actions to attract niche retail, restaurants, and entertainment establishments on Remsen Street.	X					X	X	X		X					X		
12	Evaluate the feasibility of establishing free Wi-Fi throughout the downtown.						X	X			X							
13	Develop a branding campaign that distinguishes the downtown from others in the region.	X			X	X	X	X	X		X	X		X			X	
14	Update the Downtown Revitalization Plan to address changes in the economy.	X			X				X	X	X							
15	Work with Choose Cohoes & Cohoes LDC to modernize downtown event programming.						X				X			X			X	
16	Market the study area's recreation assets and implement healthy living initiatives, including a city-wide exercise trail system.	X		X		X	X					X	X		X			
17	Work with local start-up businesses to encourage expansion and entrepreneurship.						X		X			X					X	
18	Establish a branding campaign that links Erie Canal heritage, the waterfront, and local mill history.		X						X		X			X				

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OBJECTIVES		1.1	1.2	1.3	1.4	1.5	2.1	2.2	2.3.	2.4	3.1	3.2	3.3	3.4	3.5	3.6	3.7
		Attract mixed-use development with high quality public access opportunities.	Capitalize on and market the Study Area's developable waterfront property.	Improve connections between the Mohawk River waterfront and downtown.	Provide attractive housing alternatives for businesses and employees.	Enhance waterfront recreation opportunities to encourage active, healthy lifestyle choices.	Increase the visibility and accessibility of the Central Business District from outside.	Locate modern amenities and services downtown while preserving historic character.	Support the viability of businesses along Remsen Street.	Improve conditions in the neighborhoods within and adjacent to the Central Business District.	Create an atmosphere that attracts new residents, visitors, and businesses to downtown.	Promote the small-scale, walkable urban form with access to transit.	Embrace "Complete Streets" design concepts.	Improve awareness of the remaining Erie Canal assets.	Promote and expand the area's healthy living characteristics.	Encourage sustainable infill development within the Central Business District.	Continue to provide programming on Remsen Street that attracts visitors all year.
Recommendations																	
19	Continue to work to attract niche businesses and a grocery store to the downtown.	X					X	X			X						
20	Continue to work with the Regional Economic Development Council to ensure City projects are incorporated into regional initiatives.	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
21	Utilize the City's downtown inventory as a framework for marketing sites online.	X					X										
22	Evaluate the feasibility of relocating the Saratoga Sites housing complex to a more appropriate location.				X												
23	Establish a public arts program focused on North Remsen Street.							X		X	X						X
24	Evaluate the feasibility of a blueway trail circumnavigating Simmons and Van Schaick Islands.		X	X										X			
25	Identify opportunities to use historic sites to create interpretive, educational, and recreation destinations.												X				
26	Continue to work with the Albany County Convention and Visitor's Bureau to market the Cohoes' attractions.						X	X		X							
27	Promote the Cohoes Music Hall throughout the region and evaluate updates to RiverSpark displays.						X	X		X			X				
28	Coordinate events and festivals that celebrate the City's canal heritage, community art, and local history.						X	X		X			X				
29	Work with Choose Cohoes and Cohoes LDC to market City as the hub for local and regional trail excursions.			X		X	X			X				X			
30	Implement the recommendations set forth in the Reconfiguration of Cohoes Boulevard Expanded Project proposal.			X			X				X	X					
31	Work with CDTA to evaluate and select a preferred BRT Station location.						X		X		X						
32	Evaluate the feasibility of implementing a bike share program.													X			
33	Identify sites eligible for Phase 2 ESA's through BOA and submit funding requests.		X						X								
34	Form a BOA implementation committee focused on overseeing implementation of recommendations set forth in this study.	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
35	Become a Climate Smart Community.										X	X		X	X		
36	Identify opportunities to educate public about environmental remediation process.						X		X								

Table 13. Summary of Administrative Recommendations, continued (Goal Areas 4 - 7)

GOALS		Goal 4 – Promote Land Use Diversity					Goal 5 – Celebrate Our History, Culture and Recreational Resources					Goal 6 – Ensure Public Investments Benefit All Modes of Transportation					Goal 7 – Advance Environmental Stewardship			
		4.1	4.2	4.3	4.4	4.5	5.1	5.2	5.3	5.4	5.5	6.1	6.2	6.3	6.4	6.5	7.1	7.2	7.3	7.4
OBJECTIVES		Encourage the horizontal and vertical mixing of compatible uses.	Identify and remove regulatory barriers to mixed-use development downtown and along the waterfront.	Make the City an appealing place to live for a range of income levels.	Encourage a vibrant sense of place in the Central Business District.	Focus City resources on capital investments that will most likely incentivize private investment.	Preserve, reuse and celebrate historic and cultural assets, keeping them safe, attractive and informative places to visit.	Promote historic and cultural assets to attract tourism locally and regionally.	Utilize technology to expand seasonal and relevant programming in the downtown and waterfront areas.	Enhance community pride through effective education and marketing of our industrial and canal heritage.	Evaluate opportunities for permanent and rotating public art in the downtown area.	Enhance pedestrian and bicycle safety throughout the Cohoes Boulevard corridor.	Improve awareness of and wayfinding to Remsen Street from Cohoes Boulevard.	Promote sustainable transportation options including bus transit.	Ensure land use decisions support multiple modes of transportation.	Improve connectivity of on- and off-road trail systems throughout the Study Area.	Actively work to reduce greenhouse gas emissions and encourage sustainable design practices.	Remediate existing brownfields to facilitate future development opportunities.	Return vacant, underutilized or blighted properties to productive uses, focusing on strategic sites identified as part of this plan.	Identify opportunities to leverage the assistance provided by the BOA program to encourage private and federal reinvestment.
Recommendations																				
1	Complete a Local Waterfront Revitalization Program.						X					X								
2	Consider becoming a Certified Local Government.						X	X	X	X	X									
3	Coordinate with waterfront property owners to obtain access easements.		X														X	X	X	X
4	Develop a multi-media marketing strategy to promote the City to visitors.				X		X	X	X	X										
5	Identify appropriate sites for the relocation of the City's DPW.		X	X																
6	Identify and solidify an anchor retail or community service tenant downtown.	X	X	X		X														
7	Work with employers to develop a housing incentive program to attract more residents to the downtown.		X	X	X	X														
8	Develop a community prospectus that promotes local businesses and area attractions to new residents.			X					X											
9	Consider moving the Visitor's Center to the Harmony Mills District, creating an opportunity for retail in Cohoes Music Hall.						X	X												
10	Identify areas where current building stock is not conducive to reinvestment and prepare area-specific redevelopment plans.	X	X		X	X												X		
11	Focus the Cohoes LDC on actions to attract niche retail, restaurants, and entertainment establishments on Remsen Street.		X			X	X	X										X		X
12	Evaluate the feasibility of establishing free Wi-Fi throughout the downtown.			X	X															
13	Develop a branding campaign that distinguishes the downtown from others in the region.			X			X	X	X	X										
14	Update the Downtown Revitalization Plan to address changes in the economy.	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
15	Work with Choose Cohoes & Cohoes LDC to modernize downtown event programming.			X	X				X											

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OBJECTIVES		4.1	4.2	4.3	4.4	4.5	5.1	5.2	5.3	5.4	5.5	6.1	6.2	6.3	6.4	6.5	7.1	7.2	7.3	7.4
		Encourage the horizontal and vertical mixing of compatible uses.	Identify and remove regulatory barriers to mixed-use development downtown and along the waterfront.	Make the City an appealing place to live for a range of income levels.	Encourage a vibrant sense of place in the Central Business District.	Focus City resources on capital investments that will most likely incentivize private investment.	Preserve, reuse and celebrate historic and cultural assets, keeping them safe, attractive and informative places to visit.	Promote historic and cultural assets to attract tourism locally and regionally.	Utilize technology to expand seasonal and relevant programming in the downtown and waterfront areas.	Enhance community pride through effective education and marketing of our industrial and canal heritage.	Evaluate opportunities for permanent and rotating public art in the downtown area.	Enhance pedestrian and bicycle safety throughout the Cohoes Boulevard corridor.	Improve awareness of and wayfinding to Remsen Street from Cohoes Boulevard.	Promote sustainable transportation options including bus transit.	Ensure land use decisions support multiple modes of transportation.	Improve connectivity of on- and off-road trail systems throughout the Study Area.	Actively work to reduce greenhouse gas emissions and encourage sustainable design practices.	Remediate existing brownfields to facilitate future development opportunities.	Return vacant, underutilized or blighted properties to productive uses, focusing on strategic sites identified as part of this plan.	Identify opportunities to leverage the assistance provided by the BOA program to encourage private and federal reinvestment.
Recommendations																				
16	Market the study area's recreation assets and implement healthy living initiatives, including a city-wide exercise trail system.				X							X	X		X	X				
17	Work with local start-up businesses to encourage expansion and entrepreneurship.		X		X														X	
18	Establish a branding campaign that links Erie Canal heritage, the waterfront, and local mill history.						X	X	X	X										
19	Continue to work to attract niche businesses and a grocery store to the downtown.	X	X	X	X	X														
20	Continue to work with the Regional Economic Development Council to ensure City projects are incorporated into regional initiatives.					X	X				X		X	X						
21	Utilize the City's downtown inventory as a framework for marketing sites online.	X			X													X	X	X
22	Evaluate the feasibility of relocating the Saratoga Sites housing complex to a more appropriate location.			X										X						
23	Establish a public arts program focused on North Remsen Street.								X	X										
24	Evaluate the feasibility of a blueway trail circumnavigating Simmons and Van Schaick Islands.												X		X					
25	Identify opportunities to use historic sites to create interpretive, educational, and recreation destinations.				X		X	X	X											
26	Continue to work with the Albany County Convention and Visitor's Bureau to market the Cohoes' attractions.				X		X	X	X	X										
27	Promote the Cohoes Music Hall throughout the region and evaluate updates to RiverSpark displays.						X	X	X	X										
28	Coordinate events and festivals that celebrate the City's canal heritage, community art, and local history.						X	X	X	X										

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OBJECTIVES		4.1	4.2	4.3	4.4	4.5	5.1	5.2	5.3	5.4	5.5	6.1	6.2	6.3	6.4	6.5	7.1	7.2	7.3	7.4
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Recommendations																				
29	Work with Choose Cohoes and Cohoes LDC to market City as the hub for local and regional trail excursions.						X	X				X			X	X				
30	Implement the recommendations set forth in the Reconfiguration of Cohoes Boulevard Expanded Project proposal.											X	X	X	X	X				
31	Work with CDTA to evaluate and select a preferred BRT Station location.													X	X					
32	Evaluate the feasibility of implementing a bike share program.										X		X		X					
33	Identify sites eligible for Phase 2 ESA's through BOA and submit funding requests.																	X	X	X
34	Form a BOA implementation committee focused on overseeing implementation of recommendations set forth in this study.	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
35	Become a Climate Smart Community.																X	X	X	X
36	Identify opportunities to educate public about environmental remediation process.									X										X

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5.6 Activities to Advance Revitalization

The City of Cohoes has outlined a series of initial tasks for inclusion within the Implementation Strategy (Step 3) of the NYS Brownfield Opportunity Areas Program based on findings and recommendations included in the Nomination Study. These tasks have been compiled into a coordinated program of complementary activities that advance the BOA vision and Master Plan. The proposed Implementation Strategy encompasses a wide range of activities, including environmental investigations, predevelopment due diligence, infrastructure analysis, and refined site-level master planning necessary to limit risk and liability while preparing for and attracting private investment. The City's Step 3 application is expected to be submitted in early 2013, and includes the projects described below.

1. Coordinated Transportation Wayfinding and Gateway Master Plan

There are several priority corridors and intersections within the Study Area, including those along Cohoes Boulevard (SR 787), Ontario Street (SR 470), Remsen Street, Main Street and Saratoga Street (SR 32). There is the need for a coordinated wayfinding strategy that directs pedestrians and motorists to priority destinations within downtown Cohoes, including the Remsen Street shopping district, the future Heritage and Arts District, the Mohawk River Waterfront, public parking and others. The Wayfinding and Gateway Master Plan should identify priority decision-making locations and develop model wayfinding techniques, including conceptual signage, to employ in a phased approach.

2. At-grade Railroad Crossing Safety Improvement Study

The potential location of a Bus Rapid Transit (BRT) east of the Canadian Pacific Railroad corridor requires pedestrian crossing safety improvements at several locations, including Ontario Street, Pine Street, Columbia Street and New Cortland Street. The City is presently undertaking a Railroad Crossing Modernization Project that recommends upgrading the New Cortland Street, Ontario Street and Columbia Street crossings, while eliminating crossings at Pine Street and Newark Street. The maintenance of the Pine and Newark Street crossings for pedestrians should be further evaluated to maintain the viability of the BRT station along Saratoga Street.

3. Signal Optimization Study and Free-Flowing Right-Turn Lane Feasibility

The City of Cohoes currently experiences significant congestion during the afternoon peak at the SR 787 and SR 32 intersection, and these conditions are anticipated to worsen upon full build out of the BOA Master Plan without intervention. The proposed project will include a real time adaptive traffic signal optimization analysis for the primary signals in the study area. The Cohoes Boulevard BOA Nomination Study highlights this as a needed step to ensure improved traffic flow and efficiency and to reduce delay and idle times, also resulting in improved air quality. The project also includes the scoping and preliminary design documents for a free-flowing right-turn lane from SR 787 northbound to SR 32 northbound.

4. **Saratoga Street Transit-Oriented Development Master Plan and BRT Feasibility Study**

The proposed project includes two primary tasks. The first task will conduct a preliminary engineering study to identify a preferred location for a Bus Rapid Transit (BRT) station within downtown. Additional task elements include identification of necessary traffic and transportation infrastructure improvements to NY 32 and NY 787 required for implementation. The proposed task should result in a design approval document (DAD) to include preliminary design, cost estimates and visualizations. In addition, the project should include a cost-benefit analysis to support anticipated public investments in infrastructure, while also projecting private economic activity spurred by the location of a BRT in downtown Cohoes.

The potential development of a Bus Rapid Transit Station at the intersection of Pine Street and Saratoga Street may drastically increase the demand for transit oriented housing and services along Saratoga Street. Therefore, the second primary task is a master plan identifying the preferred development scenario for the revitalization of Saratoga Street. This task should include future land uses, development densities, design standards, and public realm improvements to provide for the coordinated redevelopment of the corridor as the City's signature transit-oriented node.

5. **St. Joseph's Park Neighborhood Implementation Strategy**

The potential redevelopment of the neighborhood adjacent to St. Joseph's Roman Catholic Church and the former Cohoes Armory building will require a coordinated land assembly strategy utilizing a suite of tools, including outright purchases, land swaps, condemnations and takings. The Implementation Strategy should identify the preferred redevelopment alternatives for private development sites, and preliminary design for St. Joseph Square Park, the neighborhood's new central public space. In addition, the strategy should evaluate the utilization of Tax Increment Financing, Municipal Redevelopment Law and/or Urban Renewal District as tools to effectuate implementation.

6. **Department of Public Works Relocation Study**

The relocation of the City's Department of Public Works will require a site selection study to include a cost-benefit analysis and relocation strategy for DPW facilities. The project should also determine a current appraisal and fair market value for the property, and should identify any easements and encumbrances to the fee-simple transfer of the property. The project should result in the identification of a preferred relocation site, cost estimates for the transfer of the property, a funding strategy, and required next steps.

7. **Waterfront Access Plan and Implementation Strategy**

The Waterfront Access Plan and Implementation Strategy should identify, program and conceptually design public space improvements and historic/cultural interpretation opportunities within the BOA. In addition, the Strategy should be used by the City of Cohoes for capital improvement project planning purposes. The BOA Master Plan envisions several waterfront public spaces, including the reinterpretation of the Champlain Canal, the

development of a Mohawk River waterfront promenade from SR 32 to SR 470, the redevelopment of the former St. Michaels site, and the redevelopment of the former municipal landfill. The proposed Waterfront Access and Implementation Strategy should add significant detail to the programming and design of activity/gathering spaces along the waterfront, including a gathering spaces and interpretive areas. The BOA Study Area has a rich industrial and cultural history to be celebrated through the interpretation of sites of local and regional significance. One of the most dramatic opportunities within the Study Area is the potential to physically interpret the former Champlain Canal, including the construction and re-watering of a portion of the historic canal bed. The Strategy should also provide preferred conceptual designs for the canal reinterpretation, the waterfront promenade and the two waterfront parks, including design standards for development, cost estimates and potential funding strategies.

8. Utility Relocation Strategy

The potential redevelopment of the DPW site and reinterpretation of the Champlain Canal will require the relocation of active utilities and the decommissioning of inactive utility infrastructure. The utility relocation strategy should seek to engage National Grid (purported owners) early in the process to coordinate efforts and identify a feasible alternative location to allow for proposed redevelopment.

9. Unified Brand Identity and Community Marketing Strategy

The City should engage public relations, branding and marketing consultants to guide the development of a unified brand identify for the City of Cohoes. It is anticipated that key themes for the brand should include the City's Erie Canal heritage, former industrial mill prominence, and its significant waterfront and recreational resources. The Strategy should identify demographic and socio-economic target audiences and a series of coordinated marketing strategies to reach these audiences through the use of the brand. The project should also develop brand and marketing collateral for use by the City of Cohoes and its partners, including logos, multi-media materials and sites, and a community prospectus to promote local destinations to new residents and visitors.

10. Remsen Street Streetscape Improvements and Design Standards for Development

Historic Remsen Street is becoming the City's premiere shopping/retail destination, yet the corridor has not undergone significant aesthetic/streetscape improvements since the 1980s. The Streetscape Improvement Plan should develop a set of preferred improvements for the corridor by segment from Ontario Street to Newark Street. In addition, the study should create a series of adoption-ready design standards to enhance existing zoning.

11. Unified Heritage Interpretation Master Plan

A unified Heritage Interpretation Master Plan should identify potential thematic programs for inclusion at the proposed Champlain Canal and Erie Canal Juncta interpretation areas and the Heritage and Arts District centered on Remsen Street north of Ontario Street. The Master Plan should include recommendations for interpretive and interactive programming

elements to make Cohoes a destination for heritage tourism and family-oriented educational experiences. The Master Plan should conceptually identify interactive, working installations of historic mechanical and physical processes that allow the user hands-on involvement with the educational experience in a provocative, memorable, and safe environment. The Master Plan should identify a series of programs, sites and installations complete with phasing and funding strategies.

12. Developer Site Evaluation Reports and Pro-formas

A primary outcome of the Step 3 BOA Implementation Strategy is the encouragement of private redevelopment of strategic sites within the BOA. In coordination with property owners, the City will complete Site Evaluation Reports for select strategic sites that aggregate extensive data and information pertaining to the condition of the site and its viability as an investment. These reports are intended to spur developer interest and speed the redevelopment process, and will be modeled from those currently utilized within the private real estate development industry during the due diligence and investment decision making process. As part of these reports, a model pro-forma will be developed to determine required cash flow, income and anticipated tax implications. Together, the Site Evaluation Reports and pro-formas will be utilized by the City to market the viable redevelopment or reuse of the following sites within the BOA:

- New Cortland Street Site;
- DPW Site;
- Cohoes Business Park Site; and
- Former Cohoes Theater Site.

13. Land Appraisals

The BOA Master Plan recommends the redevelopment of public and private property to spur economic activity and private investment. The completion of land appraisals for both potential development parcels and portions of properties that may be required for right-of-way locations will be required for budgeting, cost estimating, financing and legal due diligence aspects to implement future activities within the BOA.

14. Phase 1 / Phase 2 Environmental Site Assessments

The City should conduct expanded Environmental Site Assessments at several sites identified within the Master Plan for future redevelopment, including:

- Former Cohoes Business Park;
- Cohoes DPW;
- St. Michael's Catholic Church site; and
- Former Cohoes municipal landfill.

15. Central Business District and South Columbia Neighborhoods Reinvestment Strategy

The Nomination Study identified a significant concentration of vacant housing units in the Central Business District and neighborhoods north of Columbia Street. In addition, the South Columbia neighborhood contains a significant concentration of 19th century homes in need of reinvestment. The City should complete a Housing Reinvestment Strategy for the Central Business District and South Columbia neighborhoods to identify a series of recommendations that support the continued revitalization of these areas. Recommendations for the focused revitalization of neighborhood and housing conditions should address the following:

- The identification of strategies to spur private reinvestment within the neighborhoods.
- Strategies for managing and overcoming vacant and abandoned housing;
- Strategies for decision making regarding investing limited resources in public infrastructure;
- The identification of how the PLEX neighborhood fits into the surrounding residential marketplace; and
- The development of strategies to promote a mix of housing types for a range of incomes and needs.

16. Remsen Street Commercial/Retail Targeted Market Analysis and Business Recruitment Strategy

The City and Cohoes Local Development Corporation have identified Remsen Street as the City's premiere retail/shopping destination, and propose to undertake a targeted market analysis and business recruitment strategy to identify and attract retail, restaurant and entertainment establishments to the corridor. The project should identify the types of establishments that can currently be attracted to the corridor, as well as the scale and scope of the desired business mix along Remsen Street. The Study should identify strategies to improve upon deficiencies currently separating the existing and desired marketplace along Remsen Street, and should include a model recruitment strategy for niche businesses.

17. Generic Environmental Impact Statement

The City will complete a Generic Environmental Impact Statement (GEIS) to identify potential adverse environmental impacts and mitigation alternatives to expedite future private redevelopment activities. Based upon the results of previous studies conducted throughout the Step 3 program, the GEIS will establish a set of development thresholds for development density, open space, traffic generation and parking as well as examine proposed zoning changes. Future development proposals that meet these criteria will be afforded the opportunity for an expedited review pursuant to the State Environmental Quality Review process.

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6 Funding

Funding for BOA Master Plan initiatives will come from a host of public and private resources. The overwhelming majority of investment within the BOA will be provided by the private-sector. However, near-term public-sector involvement will be required to shoulder upfront risk, reduce liability, and speed development timelines that facilitate private investment. In addition, public-sector investments in major infrastructure or public-realm improvements will also be required to set the stage for viable private-sector opportunities. The timing and extent of these investments will be predicated on numerous issues including the disposition of State and Federal budgets and the regional, State and national economic outlook.

The need for public-sector involvement and action to implement the Master Plan cannot be understated. The Master Plan includes several catalytic projects that can likely only be undertaken within the public realm, such as the proposed BRT station, signature waterfront parks and the historic interpretation of the Champlain and Erie Canals. In addition, the City as a public entity has access to development and funding tools to effectuate large-scale projects, including mechanisms such as tax-increment-financing, urban renewal area designation, and municipal redevelopment area designation. The City will likely be required to employ these and other available methods to plan for and assemble sufficient real estate to realize area-wide revitalization in strategic sites such as St. Josephs Park. However, the long-term sustainability and financial viability of development within the Cohoes Boulevard BOA will require the ability of projects to persist absent of public subsidies.

Maintaining momentum developed during the Nomination process is critical to ensuring that revitalization efforts take hold. Therefore, the City should identify 'low-hanging fruit' - short-term projects and initiatives that can be accomplished with limited funding to provide maximum impact. The implementation of a few highly visible quick-wins, such as the installation of gateway and wayfinding signage along Cohoes Boulevard, will signal commitment, activity, and momentum that should translate into continued public support and private investment.

6.1 Urban Renewal and Municipal Redevelopment Laws

As part of the BOA Step 3 Implementation Strategy, the City should investigate the establishment of Urban Renewal Districts and/or Municipal Redevelopment Project Areas within the BOA pursuant to General Municipal Law Articles 15-A and 18-C. These enabling laws provide tools for the acquisition, assembly, redevelopment and access to varying forms of funding for the redevelopment of blighted or deteriorating areas. The designation of one or more urban renewal districts may be required to facilitate property assembly, construct necessary infrastructure improvements, and clear blighted or deteriorating areas for redevelopment in accordance with the BOA Master Plan by private interests. The City may also seek to establish a concurrent Tax (TIF) or PILOT Increment Financing (PIF) District for the urban renewal area and surrounding properties to provide revenues for public improvements, such as parks and roadway extensions. A further discussion of TIF and PIF opportunities is included in Section 6.6.

6.2 Economic Development Funding in New York State

The following provides an overview of available New York State funding resources and the recently enacted regional economic development policy approach promoted by the NYS Governor's Office.

NYS Regional Economic Development Councils

In 2011, New York State created ten regional economic development councils (REDC) and mandated that each develop a five-year strategy which identifies an overall economic development approach for the region. Each regional strategy is updated annually to promote priority public sector investments and compete for access to a pool of State funding and development support. The use of State economic development funding for public or private sector projects is now directly tied to the advancement and implementation of regional economic development strategies. Funding priority will be given to projects which meet or advance the strategies and goals identified by the corresponding regional economic development council.

The Capital Region Economic Development Council (CREDC) identified eight goal areas to promote a unified approach to public and private investment in the eight-county region. Each of the eight goal areas further outlines a series of specific projects that will enhance economic development and competitiveness within the Capital.

CAPITAL REGIONAL ECONOMIC DEVELOPMENT COUNCIL Goals of significant to the Cohoes Boulevard BOA

Goal 4: Build a superhighway and ensure that a 21st Century infrastructure exists, including increasing accessibility for business growth, expanding broadband connectivity, supporting high performance computation, a diverse and efficient energy supply, and improved transportation.

Goal 5: Bring cities to life by capitalizing on our history and culture, revitalizing our neighborhoods and return them to centers of influence that are alive with business, residential and cultural programs.

Goal 7: Capitalize on our inherited and created assets, leveraging the beautiful, natural environment, deeply rooted in history, arts and culture, and use them as beacons and anchors to make our communities thrive.

The Cohoes Boulevard BOA Master Plan directly aligns with Goal 4 of this regional strategy through the creation of a BRT station that increases accessibility and supports private-sector growth. In addition, the Master Plan supports Goals 5 and 7 by capitalizing on the City's wealth of Erie Canal and industrial history, the revitalization of the St. Josephs Park and Central Business

District neighborhoods, and leveraging the Mohawk and Hudson Rivers as destinations within the community. Further, the City's centralized location to major centers of employment, its rich Erie Canal heritage, and its identity as a hub for regional trails make the implementation of the Master Plan a regionally significant priority.

Each Regional Economic Development Council has a Capital Fund for catalytic projects within the region. The alignment of the BOA Master Plan with the regional economic development strategy will be critical to accessing these and other funds for implementation projects. Further, the ability of the City of Cohoes to obtain priority project status for the Cohoes Boulevard BOA will greatly increase the likelihood of receiving large, potentially 'game-changing' infusions of seed funding for critical activities, such as obtaining comprehensive site control and preparation of lands for development.

Consolidated Funding Application Process

A significant amount of State funding is now procured through the Consolidated Funding Application (CFA) process, an initiative begun in 2011 in concert with the establishment of the Regional Economic Development Councils. The CFA process functions as a funding clearinghouse, whereby applicants can apply for multiple sources of traditional funding via a single application. Applications for CFA resources must be reviewed by both the funding agency and the CREDC to be scored for compliance with agency and regional goals. The Cohoes Boulevard BOA Master Plan will require a broad range of capital projects, including waterfront and roadway infrastructure, environmental remediation, building demolition, housing rehabilitation, park and recreational amenities, and the construction of multi-story mixed use structures. These projects have several components which may be eligible for funding via the CFA process.

For 2011 and 2012, the Governor's Office announced a pool of funding from several sources, such as the Environmental Protection Fund (EPF), New York Main Street, and the New York State Energy Research and Development Authority (NYSERDA), among others. Funding availability is typically announced once per year in late spring, with application deadlines in July or August.

6.3 State Funding and Incentive Programs

The following is a brief overview of key funding and incentive programs in existence as of 2013 organized by agency and important factors for consideration during the application process.

New York State Department of State

ENVIRONMENTAL PROTECTION FUND

The NYS Environmental Protection Fund (EPF) was created in 1996 as part of a statewide bonding initiative. This fund is utilized by two primary grant programs: the Local Waterfront Revitalization Program (LWRP); and the Parks, Recreation and Historic Preservation Program (OPRHP). Each of these programs will fund improvements up to \$400,000, requiring at least a 1:1 match, and state funds cannot equate to greater than 50 percent of the total project cost.