

Comprehensive Economic Development Strategy

for the Capital District: 2018-2022



Capital District Regional Planning Commission

One Park Place | Suite 102 | Albany, New York 12205-2676

www.cdrpc.org



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Executive Summary

For more than 30 years, the Capital District Regional Planning Commission has prepared the region's Comprehensive Economic Development Strategy (CEDS) as part of its Economic Development planning activities with the US Economic Development Administration. In 2017, the Commission embarked on an update to this CEDS which has resulted in some important changes.

At the direction of the Economic Development Administration, we've revised this strategy in several ways. First, in the past, the CEDS placed a significant focus on data collection. Today, CDRPC is constantly collecting and analyzing data. That work does not occur within the confines of a single plan or report, but is an ongoing effort. As a result, while we have reported some data that shows the region's condition at a point in time, the real value is in the data we report on our website at www.cdrpc.org. We've made significant progress in transforming our data presentation from a static one to one that is dynamic and interactive for users.

We have also made significant changes that reflect the need to infuse resiliency into our planning efforts. While we've been fortunate to withstand past environmental and economic shocks, this Comprehensive Economic Development Strategy considers some key items, including:

- Making resilience-infused decisions about planning, economic development, and infrastructure investments;
- Supporting a diversified economy that does not rely on one single industry for our success and growth;
- Enhancing the existing strong partnerships and communication across public and private sectors;
- Encouraging solid institutions and governance structures that are trusted and transparent; and,
- Engaging a diverse set of stakeholders, including residents, in our success.

Finally, one of the most significant changes to our region's approach to economic development has been the state's Regional Economic Development Councils. This CEDS is not a replacement, but instead a compliment, to that strategy. As the work of the REDC focuses on the priorities of the State of New York, this CEDS focuses on the priorities of the federal government. Together, the state REDC strategy and the CEDS provide a complete and unified vision for economic development in this economic development district.

Moving forward, the CEDS will be a living strategy that is evaluated annually and updated as needed. While this current CEDS has been developed for a five-year period, we remain committed to utilizing feedback to fine-tune this strategy to ensure that our region is in the best position possible for continued economic growth and development.

About the Capital District Regional Planning Commission

The Capital District Regional Planning Commission (CDRPC) is a regional planning and resource center serving the upstate New York counties of Albany, Rensselaer, Saratoga and Schenectady. CDRPC provides objective analysis of data, trends, opportunities and challenges relevant to the Region's economic development and planning communities.

CDRPC serves the best interests of both the public and private sectors by promoting intergovernmental cooperation; communicating, collaborating, and facilitating regional initiatives; and sharing information and fostering dialog on solutions to regional problems. Our organization provides added capacity to local municipalities through its regional coordination programs. By partnering with CDRPC, local municipalities can leverage the expertise of a full-time professional planning staff with significant network resources to provide added benefit to the work that is regularly performed in the Region.

Purpose

CDRPC was established in 1967 as a regional planning board by a cooperative agreement among the counties of Albany, Rensselaer, Saratoga, and Schenectady. Its original purpose was to perform and support comprehensive planning work, including surveys, planning services, technical services, and the formulation of plans and policies to promote sound and coordinated development of the entire Region. Today, CDRPC is charged with the facilitation and coordination of a wide variety of regionally-administered programs including Regional Analytics and Mapping, Economic Development, Sustainable Communities, Water Quality, and Human Services.

Economic Development District

The Capital District Regional Planning Commission serves as the Federal Economic Development District for Albany, Rensselaer, Saratoga, and Schenectady Counties. As the Economic Development District, CDRPC is charged with leading a locally-based and regionally-driven economic development planning process. We involve a cross-section of representatives from the public, private, and non-profit sectors to develop a regional Comprehensive Economic Development Strategy. This strategy is intended to guide the economic prosperity and resiliency of the Capital District. We also use the CEDS as a tool to promote coordination among and between individuals, organizations, local government, and industry. We engage the region in a conversation on our economic future.

- In 1978, CDRPC took the first steps to form an Economic Development District and prepare the region's first Overall Economic Development Plan (OEDP). This allowed the region to take advantage of federal assistance for local economic development programs under the Public Works and Economic Development Act of 1965.
- In June 1984, the Capital District Regional Planning Commission (CDRPC), with the endorsement of the four counties and the Governor of the State of New York, petitioned the Economic Development Administration for designation as an Economic Development District (EDD).
- In October 1984, the EDA approved the four-county area as a provisional EDD pursuant to Section 403 of the Public Works and Economic Development Act, as amended. Full EDD status was approved by the EDA in July 1987.
- In December 2017, CDRPC will release its latest Comprehensive Economic Development Strategy for the Capital District.

Board Members – 2017

CDRPC is governed by a Board of Commissioners who are appointed to the Commission by their local governments. CDRPC is grateful to its Board for their ongoing guidance and dedication to the ideas and ideals that make CDRPC such an asset in the Capital Region.

Albany County

*Kristin Swinton,
Treasurer*

Lucille M. McKnight
G. Michael Apostol
Willard A. Bruce
Michael Morelli

Rensselaer County

*Judith H. Breselor, AICP,
Chair*

Stan Brownell
James D. Shaughnessy
Mike Stammel
Jacqueline Stellone

Saratoga County

*Jason Kemper,
Vice Chair*

Philip Barrett
John Murray
Paul Sausville

Schenectady County

*Gary Hughes,
Secretary*

B. Donald Ackerman
Nancy Casso
Joe Landry
Barbara Mauro

Staff

The Capital District Regional Planning Commission is comprised of staff with direct experience in planning, economic development, sustainability, and public administration.

Mark Castiglione, AICP, Executive Director

Timothy M. Canty, Financial Officer (CDRPC; CDYCI)

Martin R. Daley, Director of Water Quality Programs

Todd M. Fabozzi, Director of Sustainability

Jill Falchi, Sustainability Planner

Andrew J. Gillcrist, Environmental Planning Intern (former)

Daniel M. Harp, Jr., Senior Planner

Magdy Hay, Financial Officer (Albany Pool Communities, Clean Energy Communities Program)

Katie Lamb, Planning Intern

Sean M. Maguire, AICP AZS, Director of Economic Development and Regional Analytics

Donna M. Reinhart, Office Manager

Robyn Reynolds, Senior Planner

Strategy Committee

The Strategy Committee is the entity identified by the Planning Organization as responsible for guiding the development, revision and replacement of the CEDS. The Strategy Committee must represent the main economic interests of the region, and must include Private Sector Representatives (defined in 13 C.F.R. § 300.3, with respect to any for-profit enterprise, as any senior management official or executive holding a key decision-making position, or that person's designee) as most its membership. In addition, the Planning Organization should ensure that the Strategy Committee also includes:

- Public officials;
- Community leaders;
- Representatives of workforce development boards;
- Representatives of institutions of higher education;
- Minority and labor groups; and
- Private individuals.

Strategy Committee for the 2017 Capital District CEDS

Bradley Birge, City of Saratoga Springs	Kate Manley, Rensselaer County Regional Chamber of Commerce
Matt Cannon, Albany County Office of the County Executive	Robert Pasinella, Rensselaer County Department of Economic Development & Planning
Mark Eagan, Capital Region Chamber of Commerce	Heidi Pasos, Empire State Development
Andrew Kennedy, Center for Economic Growth	Sarah Reginelli, Capitalize Albany
Cheryl Kennedy City of Troy	Todd Shimkus, Saratoga County Chamber of Commerce
Linda MacFarlane, Community Loan Fund of the Capital Region	Matt Smith, City of Schenectady
Charles Marshall, Stewart's Ice Cream Company	John Tattersall, Frank Murken Products, Inc.
William Marth, AMRI	Marty Vanags, Saratoga County Prosperity Partnership
Katie Newcombe, National Grid	Denise Zieske, Schenectady County Community College
Harris Oberlander, Trinity Alliance of the Capital Region	
Thomas O'Connor, Mohawk Paper	

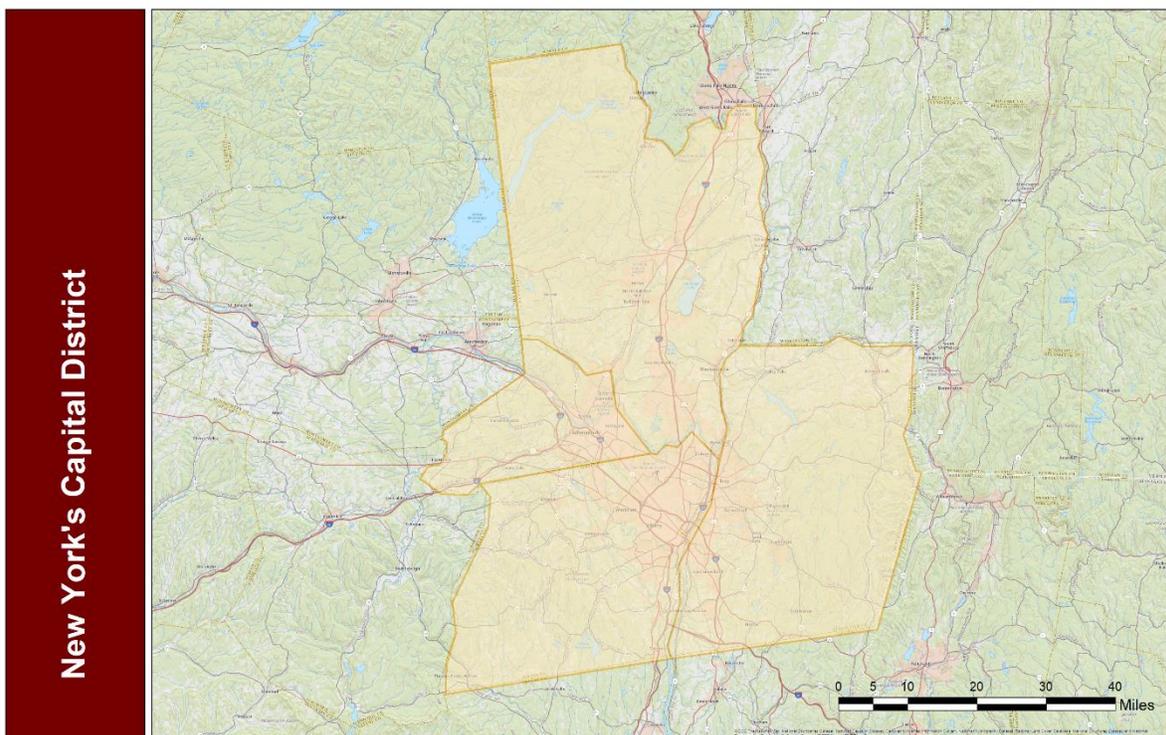
The State of the Capital District

Key Findings

- There are 79 individual and independent municipalities in the region.
- The region's population continues to grow, but at a pace slower than the national average.
- The median age for the region is 39.9 years, 2.3 years higher than the national average.
- Income in the Capital District has continued to rise year after year, but not with inflation.
- Building activity has shown a higher demand for multi-family housing than single family homes.
- The Capital District is not as racially or ethnically diverse as the national average.
- Almost two-thirds of the region has some level of college education or higher.
- The region has a rate of poverty below the national average, but still has areas of concentration.
- The region's labor force has recovered from the effects of the Great Recession.
- There remains opportunity to increase the amount of foreign direct investment in the region.

General Characteristics

The Capital District is centered around the confluence of the Hudson and Mohawk rivers in east-central New York State, bounded by the Catskill Mountains to the south, the Adirondacks to the north, and the Berkshires and Green Mountains to the east. It contains the New York State Capital, which provides a significant source of employment for residents in the region.



The region is known for its transportation system that provides excellent connections within and beyond the Capital District. Interstate highways, county and local roads, and a well-developed public bus transit system connect the Region's communities with one another. Interstate highways (i.e., I-87, I-88, & I-90) provide connections in all directions to other metropolitan areas in New York State, Massachusetts, and

Canada, as do commercial and passenger rail services. Finally, the Albany International Airport provides connections to all major U.S. cities, as well international connections. People from the region can travel to another major metropolitan region within 3 hours' time by either road, rail, or air. The deep-water Port of Albany on the Hudson River provides a connection with New York City and the Atlantic Ocean, and the Champlain and Erie barge canals provide connections north to the St. Lawrence Seaway and west to Buffalo.

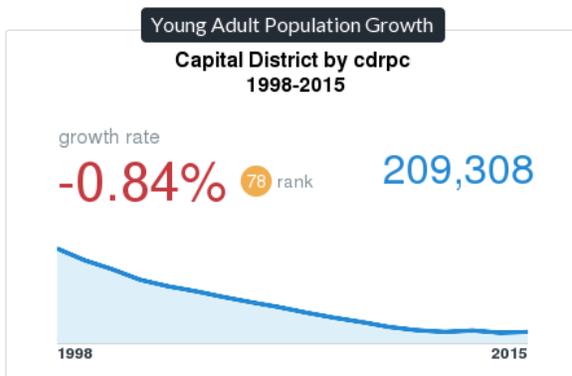
Population

Population has continued to grow in the Capital District, but at a very low rate of change. In the figure below, the most significant change in the region's overall population has been in Saratoga County, followed by Albany County in terms of total persons and percentage of change. Since 2010, Saratoga County has seen an overall increase of approximately 2.4% in its population. Albany County has seen an approximate increase of 1.6% over that same period. Rensselaer saw less than a 1% increase, while Schenectady experienced a slight loss.

Population Estimates 2010-2016



According to data from the U.S. Cluster Mapping Project, since 1998, the Capital District has experienced an overall growth rate of 0.41%, ranking it 66th in the nation's large economic areas and more than half of the national growth rate of 0.90% over the same period. Of particular concern, since 1998 the region has seen a decline of 0.84% in the number of young adults. The region, as a result, ranks 78th in the nation in young adult population growth. This is often seen as a challenge for the region, especially considering the number of colleges and universities in the area.



The region has a higher median age than the national average, at 39.9 years versus 37.6 years. The region has more college age individuals (18 to 24 years) and adults/older adults (45 years and up) as compared to the national average. The higher concentration of college age individuals is likely due to the high concentration of colleges and universities across the region. As for the higher concentration of adults/older adults, it is likely due to the region's desirability for families. Another factor that contributes to the lower

proportion of young adults in the Region, as compared to the national average, is the trend of college aged individuals leaving the Region once they graduate.

Population by Age, 2015					
	Capital District	Pct. of Total	U.S.	Pct. of Total	
Total	845,933	100%	316,515,021	100%	
Preschool (0 to 4)	44,918	5.30%	19,912,018	6.30%	
School Age (5 to 17)	129,179	15.30%	53,771,807	17.00%	
College Age (18 to 24)	95,924	11.30%	31,368,674	9.90%	
Young Adult (25 to 44)	209,184	24.70%	83,533,559	26.40%	
Adult (45 to 64)	239,864	28.40%	83,313,486	26.30%	
Older Adult (65 plus)	126,864	15.00%	44,615,477	14.10%	
Median Age*	39.9		37.6		

Source: U.S. Census Bureau, American Community Survey, latest 5-Year Estimates

*Median Age is averaged for combined areas

Income

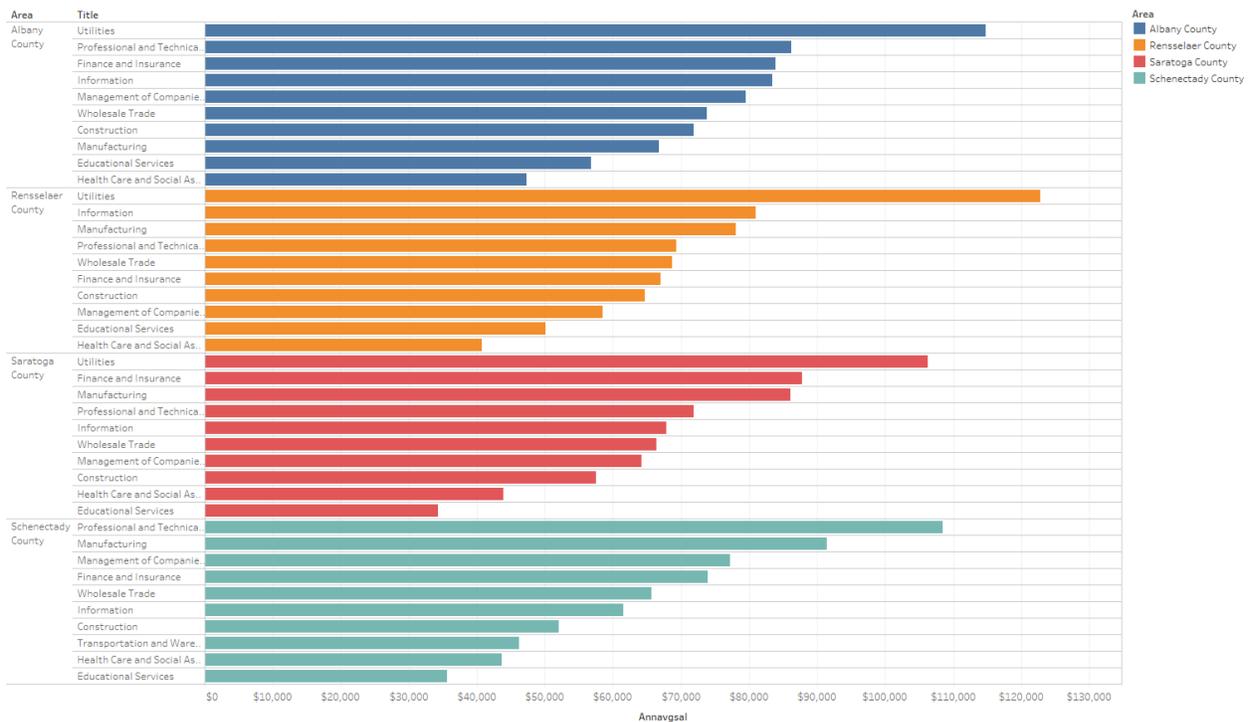
Income in the Capital District has continued to rise year after year, however, since 1998, the region's rank has slipped. In 1998, the average private wage for the region placed the Capital District in the 20th

percentile/first quartile of other regions, but by 2015, the Capital District had fallen to the 25th percentile/second quartile. In addition, the [Capital Region Indicators Report](#) CDRPC found that the Capital Region's median household income, adjusted for inflation, was \$63,062 in 2005-2009 and \$61,841 in 2010-2014. Though this represents a nearly two percent decrease, the Capital Region was above average compared to its peers for both periods.



In the following table, we can see that in Albany, Rensselaer, and Saratoga Counties, employees in the utility sector earned the highest average salary (from \$106,000 to \$123,000). In Schenectady, the highest average salary was paid to employees in the professional and technical services sector (\$108,000). We see a similar pattern to the top industries by average salary that we saw in the employment by sector above. Unlike other counties, Schenectady County includes Utilities among its top 10 industries, but instead we see the influence of transportation and warehousing which is likely due to the location of a few large industrial parks around the County and near state and interstate highways.

Top 10 Industries by Average Salary



Sum of Annvgsal for each Rank of Annvgsal broken down by Area and Title. Color shows details about Area. The marks are labeled by sum of Annvgsal and sum of Avgemp. The data is filtered on Areatype, Naics, Top 10 and Action (Area). The Areatype filter keeps County. The Naics filter keeps 19 of 104 members. The Top 10 filter keeps True. The Action (Area) filter keeps 4 members. The view is filtered on Area, which keeps Albany County, Rensselaer County, Saratoga County and Schenectady County.

Housing

In August 2017, CDRPC examined building permit activity in the Capital District, as it does annually. In that report, it was noted that while population growth in the region has slowed, the development of housing has continued. Land for new single-family units was developed at five times the rate of population growth since 1995.

One of the most significant changes in the region has been the increase in the number of multi-family building permits issued. In 1993, only 14% of all permits were for multi-family housing. By 2004, the region saw 20% of permits issued were for multi-family housing. Today, multi-family housing routinely exceeds 50% of permits issued¹.

As for housing tenure, the Capital District is close in its proportions of owner-occupied and renter-occupied housing. Among some of the most significant differences is that the Capital District has almost twice the percentage of two to nine unit homes. In the table below, you can see the similarities and differences in housing in the Capital District and the national average.

Housing units, 2015				
	Capital District	Pct. of Total	U.S. Units	Pct. of Total
Total Housing Units	378,947	100.00%	133,351,840	100.00%
Owner Occupied	215,410	56.80%	74,712,091	56.00%
Renter Occupied	118,169	31.20%	42,214,214	31.70%
Vacant for Seasonal or Recreational Use	8,430	2.20%	5,329,103	4.00%
1-Unit (Attached or Detached)	210,313	55.50%	80,488,964	60.40%
2 - 9 Units	81,968	21.60%	14,655,807	11.00%
10 - 19 Units	12,183	3.20%	5,083,810	3.80%
20 or more Units	18,844	5.00%	9,845,692	7.40%
Built prior to 1940	114,902	30.30%	17,561,083	13.20%

Source: U.S. Census Bureau, American Community Survey, latest 5-Year Estimates

In regards to homeownership trends, in the [Capital Region Indicators Report](#) CDRPC found that rates of homeownership have improved in the Region, from 66.2% in the 2005-2009 period to 69.64% in the 2010-2014 period, improving from 6th to 3rd highest among its peers. There remains a strong demand for owner-occupied housing around the region.

Race and Ethnicity

The Capital District does not reflect the same racial and ethnic diversity as the rest of the nation. For example, the region is more than 10 percentage points higher in its percentage of whites, versus the rest of the nation. The Hispanic and Latino population, alone, is more than 12 percentage points below the national average. We believe that this information is important to further understanding the opportunities that exist for minority businesses and if those opportunities are proportionate.

¹ Capital District Data. http://cdrpc.org/wp-content/uploads/2015/07/v40_n2-Final.pdf

Population by Race and Hispanic Origin, 2015					
	Capital District	Pct. of Total	U.S.	Pct. of Total	
Total	845,933	100%	316,515,021	100%	
American Ind. or Alaskan Native Alone	1,189	0.10%	2,569,170	0.80%	
Asian Alone	33,099	3.90%	16,235,305	5.10%	
Black Alone	67,756	8.00%	39,908,095	12.60%	
Native Hawaiian and Other Pac. Isl. Alone	227	0.00%	546,255	0.20%	
White Alone	707,814	83.70%	232,943,055	73.60%	
Two or More Race Groups	24,674	2.90%	9,447,883	3.00%	
Hispanic or Latino					
Total Hispanic or Latino	40,056	4.70%	54,232,205	17.10%	
Mexican	5,701	0.70%	34,640,287	10.90%	
Cuban	1,654	0.20%	2,014,010	0.60%	
Puerto Rican	20,222	2.40%	5,174,554	1.60%	
Other	12,479	1.50%	12,403,354	3.90%	

Source: U.S. Census Bureau, American Community Survey, latest 5-Year Estimates

Education

A strength of the Region is its many top-quality educational institutions which provide undergraduate, graduate, professional, and other educational and job training programs, to the four counties and beyond. According to the [Integrated Postsecondary Education Data System](#), the Capital District is home to 34 colleges or universities. As a result, educational attainment remains a strong asset for the Capital District. Due to the high concentration of colleges and universities, the region has a higher concentration of college graduates from the community college level and higher. The population is generally quite well educated, and is reasonably affluent in comparison to its peers.

Educational Attainment, 2015					
	Capital District	Pct. of Total	U.S.	Pct. of Total	
Total Population 25 and Older	575,912	100.00%	211,462,522	100.00%	
Less Than 9th Grade	13,998	2.40%	12,093,869	5.70%	
9th to 12th, No Diploma	30,071	5.20%	16,135,225	7.60%	
High School Graduate (incl. equiv.)	158,005	27.40%	58,722,528	27.80%	
Some College, No Degree	101,111	17.60%	44,529,161	21.10%	
Associate Degree	69,381	12.00%	17,029,467	8.10%	
Bachelor's Degree	112,070	19.50%	39,166,047	18.50%	
Graduate or Professional Degree	91,276	15.80%	23,786,225	11.20%	

Source: U.S. Census Bureau, American Community Survey, latest 5-Year Estimates

CDRPC also witnessed a similar strength across the Albany-Schenectady-Troy Metropolitan Statistical Area in its [Capital Region Indicators Report](#), which was released in 2016. In that report, it was found that “The

Capital Region has one of the most highly educated populations, ranking fourth in comparison with those in the peer group; with 47% of its population having an associate’s degree or higher.”

The report also shows that the region’s post-high school educational attainment (Associates Degree or higher), remained 3rd highest, with an increase in rate from 59.9% to 63.8%. The percentage of non-high school graduates also fell by 1.9 points, from 9.9% to 8.0%.

Poverty

The Region has less than three-quarters the percentage of poverty-level persons of the nation. Poverty, while not pervasive across the Capital District, still has a significant impact on certain communities and neighborhoods. The reduction and eliminate of poverty remains a priority of this CEDS, and the investments and activities proposed here are expected to have a positive impact on reducing some of the elements that contribute to and lead to poverty, income and employment of individuals in areas of distress.

Poverty, 2015				
	Capital District	Pct. of Total	U.S.	Pct. of Total
Total Population (for whom poverty status determined)	816,259	100%	308,619,550	100%
In Poverty	92,146	11.30%	47,749,043	15.50%
Age 65 and Over In Poverty	7,839	1.00%	4,058,359	1.30%
Family Households				
Total Family Households	200,849	100%	77,260,546	100%
In Poverty	14,582	7.30%	8,761,164	11.30%
In Poverty With Female Head	9,062	4.50%	4,648,079	6.00%
In Poverty With Female Head With Kids	8,186	4.10%	3,991,032	5.20%

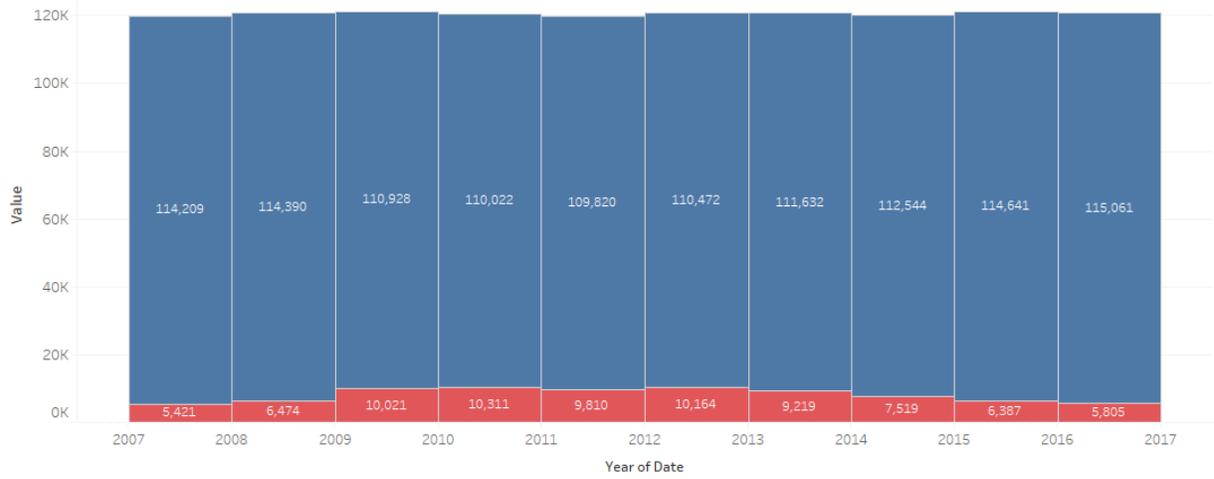
Source: U.S. Census Bureau, American Community Survey, latest 5-Year Estimates

In the [Capital Region Indicators Report](#), CDRPC found that the Albany-Schenectady-Troy MSA was consistently in the lower end of peer group poverty rates between the two time periods (5th lowest in 2005-2009 and 4th lowest in 2010-2014). However, the poverty rate in the MSA increased from 10.3% in 2005-2009 to 11.5% in 2010-2014. Again, this indicates that we are still facing certain challenges, and that there remains room for further improvement over time.

Workforce

Employment in the region has improved since the height of the Great Recession’s effects in 2012. This can be seen in both the total number of employed and unemployed, as well as in the region’s unemployment rate. Most of the Region's major employers have been stable or growing in the recent past, and plant closings and relocations have been minimal. Military cutbacks, unless extreme, are unlikely to severely impact the area's major defense contractors.

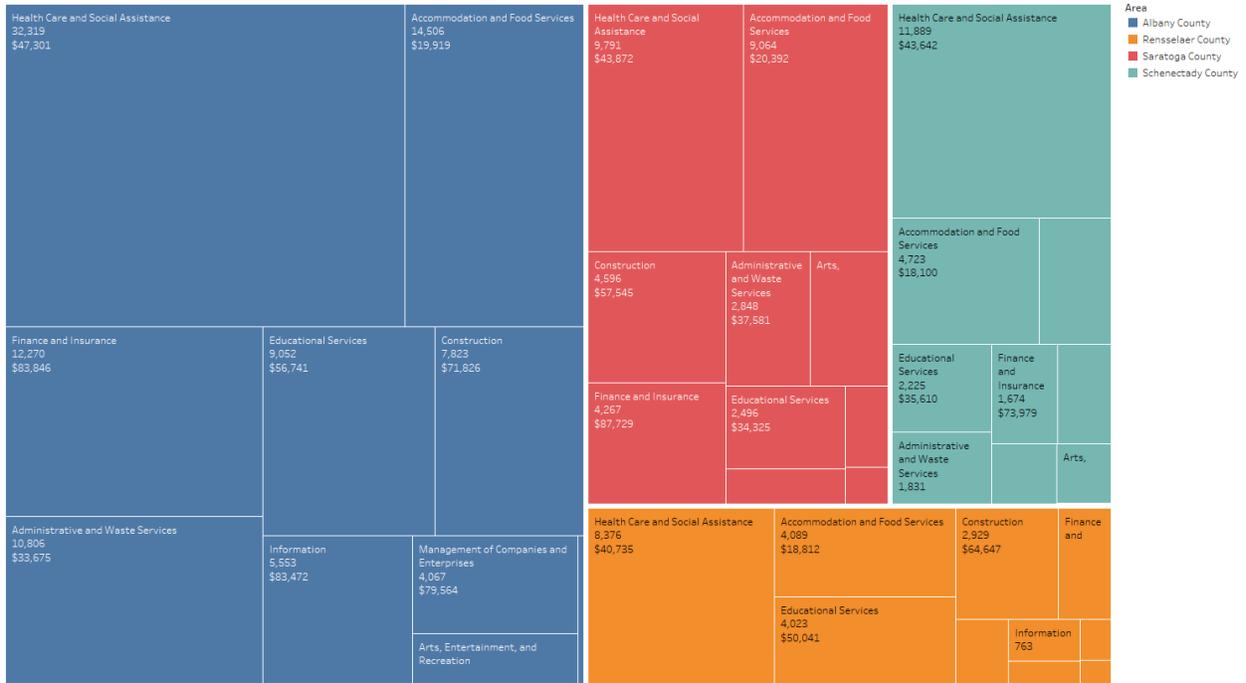
Capital District Employed/Unemployed, Last 10 Years



Measure Names
 ■ Employed ■ Unemployed

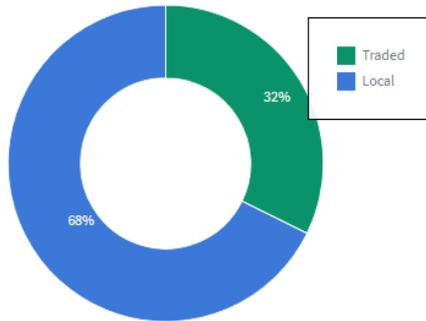
Health care and social assistance remains the top sector in the region based on overall employment according to the New York State Department of Labor’s Quarterly Census of Employment and Wages (QCEWE) from July 2017. Accommodations and Food Services are also consistently the second largest sector based on employees. Other top sectors are generally consistent across the region, with overall magnitude differing based on the county and local economic diversity.

Top 10 Industries by Employment

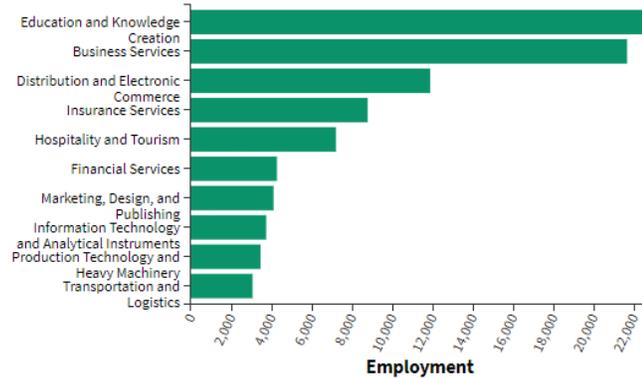


Title, sum of Avgemp and sum of Annavgal. Color shows details about Area. Size shows sum of Avgemp. The marks are labeled by Title, sum of Avgemp and sum of Annavgal. The data is filtered on Areatype, Naics, Top 10 and Action (Area). The Areatype filter keeps County. The Naics filter keeps 19 of 104 members. The Top 10 filter keeps True. The Action (Area) filter keeps 4 members. The view is filtered on Area, which keeps Albany County, Rensselaer County, Saratoga County and Schenectady County.

Traded vs. Local Clusters

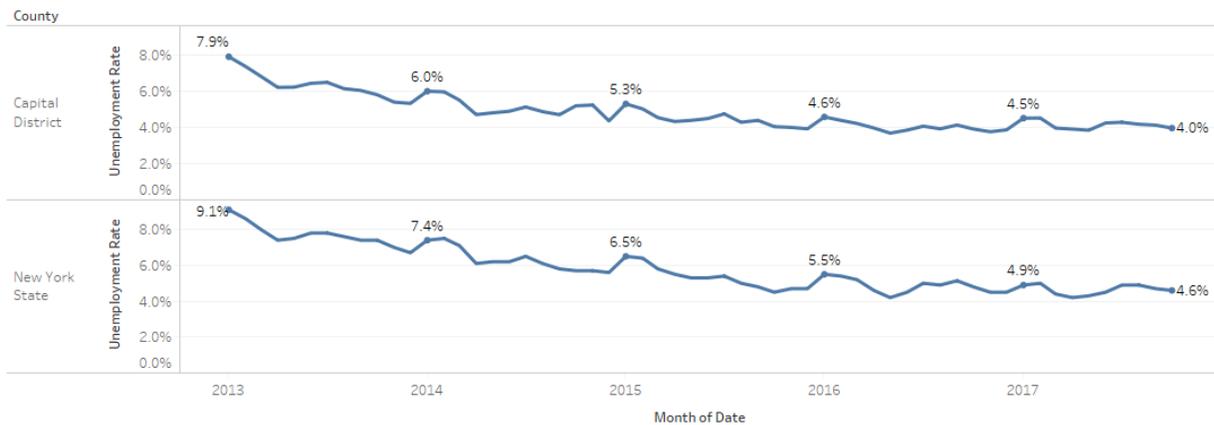


Top Clusters by Employment



The region continues to experience an unemployment rate that is below that of the state average. Over the past five years, the region has seen its unemployment rate recover significantly, from 7.9% in January 2013 to 4.0% in October 2017. The state has also experienced a similar trend, with a statewide unemployment rate of 9.1% in January 2013 to 4.6% in October 2017. In both instances, the region and state unemployment rates were nearly cut in half over since January 2013. The Capital District also tends to consistently experience the lowest rates of unemployment in New York State. However, the Capital District also has areas that experience a high rate of unemployment and those areas are identified as distressed by the Commission and in this CEDS.

Capital District Unemployment Rate, Last 5 Years



Commuting patterns in the region are somewhat like that of the nation, but the Capital District still experiences a slightly higher rate of individuals commuting to work alone as compared to the national rate; but by less than 5 percentage points. That is also reflected in the differences in the percentage of workers that carpool, take public transportation, or work from home.

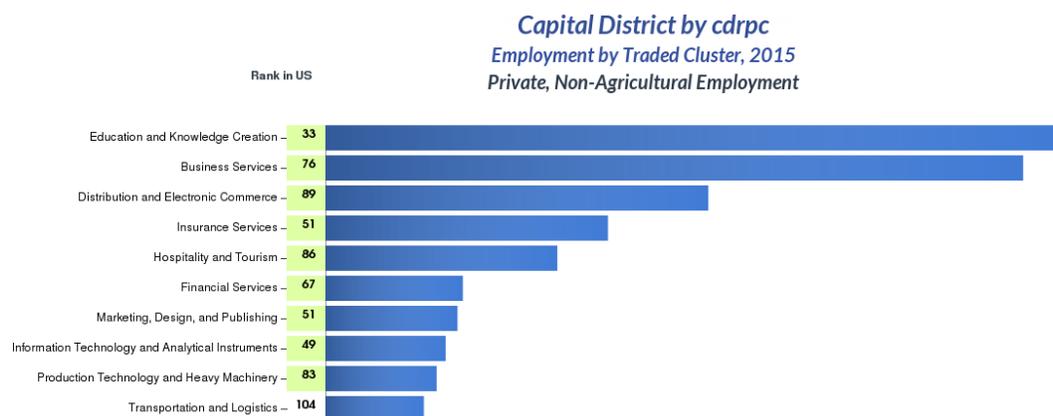
Commuting to Work, 2015				
	Capital District	Pct. of Total	U.S.	Pct. of Total
Workers 16 years and over	416,691	100.00%	143,621,171	100.00%
Car, truck, or van -- drove alone	334,116	80.20%	109,733,354	76.40%
Car, truck, or van -- carpooled	32,698	7.80%	13,575,283	9.50%
Public transportation (excluding taxicab)	14,370	3.40%	7,362,038	5.10%
Walked	14,800	3.60%	3,998,629	2.80%
Other means	5,078	1.20%	2,599,130	1.80%
Worked at home	15,629	3.80%	6,352,737	4.40%
Mean travel time to work (minutes)	23		26	

Source: U.S. Census Bureau, American Community Survey, latest 5-Year Estimates

The rank of Capital Region among the MSAs in the peer group regarding labor force participation rate moved up four spots, to sixth among its peers in 2010-2014 compared to 2005-2009. The region’s position for unemployment rate among its peers remained stable from a tie for 5th lowest to 5th lowest alone, despite an increase in the rate from 5.0% to 7.1%.

Economy

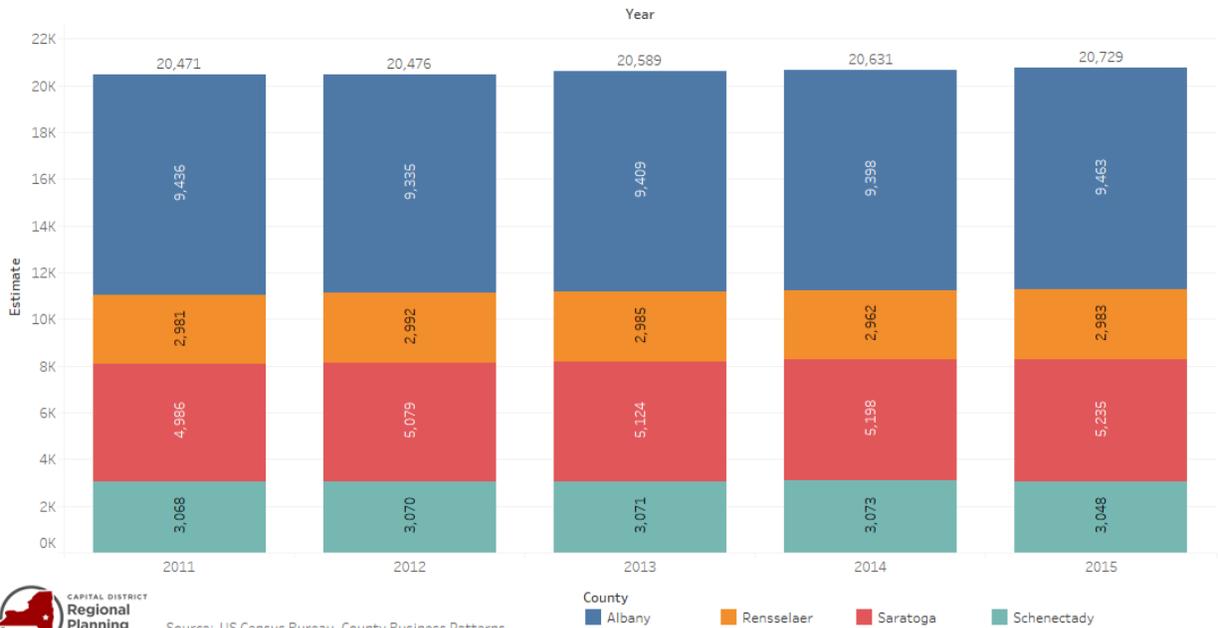
When looking at regional employment by traded cluster, we’ve found that out of the top 10 sectors, nine of them are strong traded clusters for the region. According to the U.S. Cluster Mapping project, since the last complete update of this CEDS, the “education and knowledge creation” sector has taken over the top spot for employment in the region, replacing “business services.” Other changes have included a position swap for “information technology and analytical instruments” and “production and heavy machinery” with both remaining strong traded cluster. “Transportation and logistics” rounds out the top 10 and improved by 26 places since 2010.



Shown in the chart below, the Capital District has only seen a 1.2% increase the total number of business establishments between 2011 and 2015, according to the Census Bureau County Business Patterns.

Saratoga County experienced the most growth, at just under 5%; Albany and Rensselaer Counties experienced less than 1% growth; and Schenectady County experienced a loss of less than 1%.

Number of Establishments in the Capital District



Source: US Census Bureau, County Business Patterns

County
 Albany Rensselaer Saratoga Schenectady



The region has also experienced consistent growth in the region’s gross domestic product (GDP) per capita; the region ranks 36th in the nation in our overall GDP growth rate. It measures the market value of all final goods and services produced in the region over a period, in this case, annually. This is also considered the “value added” portion of production; it considers the gross output of the region minus the intermediate inputs consumed.

Foreign direct investment also remains a strength for New York State as a whole. The state leads the east coast in the number of jobs impact by FDI and ranks third in the nation, behind Texas in the south and California in the west. According to [a 2013 report by Brookings](#), the Albany-Schenectady-Troy MSA ranked 62 in the nation for the number of jobs in foreign-owned establishments. Foreign-owned establishments accounted for 14,835 jobs in the MSA according to that report, which was a 100% increase between 1994 and 2011.

A Regional Vision

During the past four decades, the Capital District has been experiencing the challenges of a rapidly changing economy. The national economy has been moving from large, traditional corporate structures to smaller, more flexible networks of specialized companies. The new economy values knowledge, skills, and the ability to adapt in a rapidly changing environment.

The Capital District's economy has had three traditional pillars: government, heavy industry, and education. Heavy industry has suffered the brunt of the economic changes. As older manufacturing facilities became obsolete and globalization permitted many manufacturing operations to move out of the country, the Capital District saw a dramatic decline in large, traditional manufacturing operations. To make matters worse, the lost jobs were in the highest paying segment of the Region's economy. While the changes have been significant and often painful, the Capital District is in an excellent position to make a speedy transition to the new economy.

The Capital District's extensive system of higher education is being leveraged to produce both the workforce and the businesses required by the new economy. Through research, business incubators, industry partnerships, and job-specific curricula, the Region's colleges and universities are becoming the key element in reviving the Region's export business sectors.

The progress already made should be supported with resources and information that only the public sector has the resources to provide. The Region's new businesses no longer fit into the corporate mold for which traditional public-sector support was designed. For the Region to be competitive, public sector support will have to be tailored to the specific needs of the employers and exporting industrial clusters.

By utilizing its location, infrastructure, and expertise, the Capital District can continue to create and attract high paying jobs and industries. By doing this, the Region can fully restore its private sector in a flexible, coordinated form that will provide long-term growth and stability.

Strategy and Action

Our region's strategic direction and action plan is based on findings from the SWOT analysis and incorporates elements from other regional plans (e.g., land use and transportation, workforce development, etc.) where appropriate. In addition, we've considered the direction laid out by the state's Capital Region Economic Development Council, and identified areas of alignment in an Appendix to this strategy. This action plan identifies the stakeholders responsible for implementation, timetables, and opportunities for the integrated use of other local, state, and federal funds. We are committed to advancing goals and objectives that are SMART: specific, measurable, attainable, relevant, and timely.

Strategic Direction

The Capital District is committed to reducing underemployment and providing opportunities to areas of high unemployment by maintaining stable, well-paying employment opportunities, and improving overall quality of place.

Action Plan Goals and Objectives

Goal 1: Increase the Region's National and International Competitiveness.

The Capital District has many advantages that give it the opportunity to compete nationally and internationally. The Region's labor force is well educated, and its educational facilities are first-rate. The

colleges and universities draw students and faculty from around the world and have exceptional programs in technology and engineering. The Capital District is located at the center of a highway, rail, and canal network connecting the New England States with the Mid-Atlantic States, and New York City to Montreal. It has, in the Port of Albany, a deep-water port connecting it with New York City and the Atlantic Ocean. The Albany International Airport has passenger and cargo connections to most major American cities.

In our rapidly changing economy, the knowledge and skills of the Regional workforce have become a major determining factor for success. This works in favor of two of the Capital District's greatest strengths: its educational institutions and its highly educated workforce. The Region should fully utilize this competitive advantage. Steps in that direction include: expanding educational partnerships, enhancing business incubators, and maintaining excellent primary and secondary school systems.

The challenge in becoming more nationally and internationally competitive requires the Capital District to effectively enhance and utilize its location, infrastructure, and technical expertise.

Objective 1.1: By 2020, increase Regional cooperation on issues affecting the Region's business climate.

- Continue to support regional cooperation efforts that unify economic development efforts. Regional cooperation must be an ongoing endeavor not led by one entity, but advanced collectively among the region's economic development professionals. The Capital District is in competition with other regions of the state and nation that have a strong regional identity and economic development structure. We will continue to support regular convening of the region's economic development professionals and supporting organizations to advance the region's economic development and growth and opportunities to formalize cooperative efforts.
- Leverage State and federal aid for infrastructure improvements, job training, and exporting cluster support. Access is an essential component for economic development. That can include access to sites, access to skilled and available labor, and access to a business' supply chain. We will support initiatives that will enhance access to these areas and concerns.
- Provide the highest possible quality of place for the residents of the Region. Quality of life, and quality of place, are of a greater concern to businesses seeking to attract and retain talent. We will support initiatives that will enhance the region's overall quality of place.

Objective 1.2: By 2020, double the current utilization of the region's Foreign-Trade Zone program by adding additional for manufacturers, distributors, and logistic users and operators.

- Maximize the potential of the Region as a major transportation and distribution center in the Northeast. One of the underutilized assets for increasing the competitiveness of the Capital District in national and international markets is its Foreign-Trade Zone. The Planning Commission, as grantee of the FTZ, can provide FTZ designation for user businesses within 30-45 days. This will substantially contribute to the Region's competitiveness and its ability to market the benefits of Foreign-Trade Zone use.
- Promote foreign trade, and providing export counseling, assistance, and market research to small and medium size firms. Working with Empire State Development, the Tech Valley Global Business Network, and other partners, the Commission will continue to advocate for the growth of foreign trade activities, especially when those activities result in foreign export. These exports, or traded clusters, are engines of a regional economy and without them, and their associated activity, the Capital District will be limited in its ability to reach a higher level of overall economic growth and

development. Traded clusters typically account for higher wages and more innovation, according to the U.S. Cluster Mapping Project.

Goal 2: Utilize Business Retention and Expansion Strategies to Support the Region's Economic Base

An effective economic development approach for the region must consider how we can support existing business investments in the region. We must take an active role in retaining existing businesses, including those that see success through mergers and acquisitions. Furthermore, we can realize even more economic benefits within the region by supporting the expansion of existing businesses within their home communities, as well as across the region.

Objective 2.1: On an ongoing basis, provide access to information about local and Regional attributes, economic clusters, and government assistance programs through website and publications.

- Using CDRPC.org and Capital District Data, the Commission will continue to serve as a regional information hub for planning and economic development. In 2018, the Commission will continue to update its data products and will transition its printed *Capital District Data* newsletter into an online format that will be regularly updated as information is made available. This will allow for faster and easier access to information about local and Regional attributes, economic cluster, and government assistance programs.

Objective 2.3: By 2025, upgrade existing sites with necessary improvements in public utilities and facilities, access roads, and rail; and providing adequate space at reasonable cost for start-up operations or the expansion of existing firms.

- As the region's Economic Development District, CDRPC will prioritize the use of EDA public works and economic adjustment funds to allow for the highest and best use of existing, developed sites within the region that have access to existing infrastructure. Improvements to these existing sites may include upgrading or increasing existing capacity to serve start-ups, bringing in new businesses to the region, or the expansion of existing firms.

Objective 2.4: On an ongoing basis, articulate positive Regional factors for attracting new high-tech industries to the Region.

- Working with partners including Empire State Development, the Regional Economic Development Council, the Center for Economic Growth, Chambers of Commerce, and other stakeholders, CDRPC will continue to identify, analyze and report on information that highlights the region's positive attributes which will be attractive to new high-tech industries. These elements include the region's cost of living, quality of place, building permit activity, number of business establishments, and more. CDRPC will also share this information via its website and social media outlets to ensure greater exposure of these important attributes.

Objective 2.5: On an ongoing basis, provide assistance for the development and expansion of small businesses, especially those owned by minority groups.

- CDRPC will continue to partner with groups and organizations, such as the Community Loan Fund of the Capital Region and the Capital Region Chamber, in their entrepreneurship programs. CDRPC remains committed to provide training with these organizations that support the development of the region's entrepreneurs. CDRPC will do this by providing training on data and demographics that small business owners can use in the development of their business plan and

sales/marketing strategies. CDRPC will also be available as a technical assistance resource for these groups and individuals.

- CDRPC will work with partners to seek funding from EDA for a regional revolving loan fund that will work in conjunction with existing private lenders and regional loan funds to provide additional access to funds for individuals or businesses whose risk exceeds conventional levels. The goal of this fund is to spread risk across different funds and investors while providing as much assistance as possible for the development of small businesses, especially those owned by minority groups.

Objective 2.6: On an ongoing basis, encourage foreign direct investment (FDI) in the Region.

- Foreign direct investment remains an important role in our overall economic growth and regional prosperity. In New York State, FDI accounts for 474,000 jobs, and mostly from European investments. To experience continued growth, the region will continue to support the growth of FDI.

Objective 2.7: On an ongoing basis, establish Regional public/private task forces to work with potential firms coming into the Region, and to promote the retention of existing businesses.

- Working with stakeholders including the Center for Economic Growth, the Capital Region Chamber, and others, CDRPC will actively participate in regional and local efforts that will attract new businesses and investments into the region. This includes active participation in the Regional Development Coordinating Council, the Tech Valley Global Business Network, the NYSDOL Capital Region Business Service Team, and others.

Objective 2.8: On an ongoing basis, identify and develop business clusters to provide the proper economic infrastructure and strengthen synergies within the Region's economic base.

- Using tools and resources, such as the Commission's economic impact analysis program, CDRPC will actively engage local stakeholders, such as county economic development offices, industrial development agency, local development corporations, and more, to research and analyze the region to provide a data-driven approach to overall economic development activities.

Priority Projects

In developing this list, CDRPC looked to projects identified by local communities in the state’s Downtown Revitalization Initiative program and that align with the goals and objectives of this strategy. While only one community is awarded funds from this state program annually, CDRPC recognizes that these projects will advance the goals and objectives of this CEDS and as a result has included them in its Priority Project List. Additional projects will be added to the list as they are proposed to CDRPC and CDRPC determines if they are appropriate for inclusion.

PA: Planning Assistance; PW: Public Works; TA: Technical Assistance; FA: Financial Assistance

EDA Category	Project	Community	Description	EDA Funds Needed	EDA Eligible Costs	Total Costs	Goal/ Objective	Distressed Area
Counties								
PW	Full Lead Service Replacements	City of Albany	Replacement of old lead services to benefit drinking water.	TBD	TBD	TBD	Objective 2.4	EDA Eligible Area
PW	Water Main Replacements	City of Albany	Construction of new water mains along Broadway corridor	\$1 million	\$1 million	TBD	Objective 2.3	EDA Eligible Area
PW	Water Valve Replacements	City of Albany	Locate, inspect, test, repair, and replace valves on Clinton Avenue and Pearl Street	\$1 million	\$1 million	TBD	Objective 2.3	EDA Eligible Area
PW	Hilltown Regional Fire Training Center	Town of Berne	Construction of a shared emergency training facility	\$750,000	\$941,973	\$941,973	Resiliency	
PW	Downtown Parking	City of Cohoes	Development of a structure to provide parking for mixed-use and residential development in downtown	TBD	TBD	TBD	Objective 2.4	EDA Eligible Area
PW	Pedestrian and Bicycle Improvements	City of Rensselaer	Improve access and connections between the Rensselaer Train Station and the waterfront and Broadway corridor	TBD	TBD	TBD	Objective 2.3	EDA Eligible Area
PW	Maritime Village	City of Rensselaer	Redevelopment of space south of the Dunn Memorial Bridge as a public marina	TBD	TBD	TBD	Objective 2.3	EDA Eligible Area
PW	Scolite Site	City of Troy	Redevelop city-owned brownfield	TBD	TBD	TBD	Objective 2.3	EDA Eligible Area

PW	Salt Pile Site Redevelopment	City of Troy	Redevelopment of industrial site located on prime waterfront site	TBD	TBD	TBD	Objective 2.3	EDA Eligible Area
TA	189-191 River Street	City of Troy	Study to expand or repurpose the State Street Garage	TBD	TBD	TBD	Objective 2.4	EDA Eligible Area
TA	Congress Street Bridge Study	City of Troy	Determine options bridge rehabilitation to reposition and reconnect lower River Street back to the adjacent neighborhoods	TBD	TBD	TBD	Objective 2.4	EDA Eligible Area
TA	Fiber Communications Master Plan	City of Troy	Study to connect the south downtown to existing fiber networks.	TBD	TBD	TBD	Objective 2.3	EDA Eligible Area
TA	Russell Sage College Waterfront Development	City of Troy	Prime location for transformational project at a major gateway to Troy	TBD	TBD	TBD	Objective 2.4	EDA Eligible Area
Capital District								
FA	Revolving Loan Fund	Capital District	start-up funds	\$750,000	\$750,000	\$1,500,000	Objective 2.5	EDA Eligible Areas
PA	District Planning	Capital District	planning	\$70,000	\$70,000	\$140,000	All	--

Resilience

The Capital District recognizes that it cannot fully anticipate sudden and major shocks to the region's economy.

According to the Economic Development Administration², economic resiliency includes three key attributes:

1. The ability to recover quickly from a shock;
2. The ability to withstand a shock; and
3. The ability to avoid the shock altogether.

Further, the EDA recognizes that shocks or disruptions can be manifested in three ways:

1. Downturns or other significant events in the national or international economy which impact demand for locally produced goods and consumer spending;

EXAMPLE: The Great Recession of 2007-2012 had global impacts and was the worst global recession since the Great Depression of the 1930s. While the impacts of the recession were insulated by this region's concentration of government, health, and educational services, there were still overall employment impacts that took many years to fully recover from.

2. Downturns industries that constitute a critical component of the region's economic activity; and/or

EXAMPLE: At its peak, General Electric employed nearly 30,000 in the City of Schenectady. Today, manufacturing jobs like those that once dominated the City only account almost 6,000 employees.³ Across GE's operations in the region, it accounts for 7,000 employees.⁴

3. Other external shocks (a natural or man-made disaster, closure of a military base, exit of a major employer, the impacts of climate change, etc.).

EXAMPLE: A devastating fire in the City of Cohoes on November 30, 2017 resulted in the destruction of three significant downtown buildings and damaged to nearly 30 more along historic Remsen Street. The fire interrupts the city's work to revitalize its downtown area and will require unanticipated resources to fully recover.

In developing a regional economic resiliency plan, we must consider these elements. First and foremost, we must be able to anticipate risk to "avoid the shock altogether." We will do this by deploying resources to monitor and measure changes occurring in the local economy.

Second, we must take steps to protect the region from the impacts that are outside of its control to "withstand a shock." We will do this by building local resources that can...

Finally, we must take steps that place the region in a position to "recovery quickly from a shock." Recovery is significantly dependent on the steps we've taken to avoid and withstand a shock.

² <https://www.eda.gov/ceds/content/economic-resilience.htm>

³ According to the Quarterly Census of Employment and Wages, 2016

⁴ According to the Albany Business Review Book of Lists, 2017

Recognizing the impact of economic change

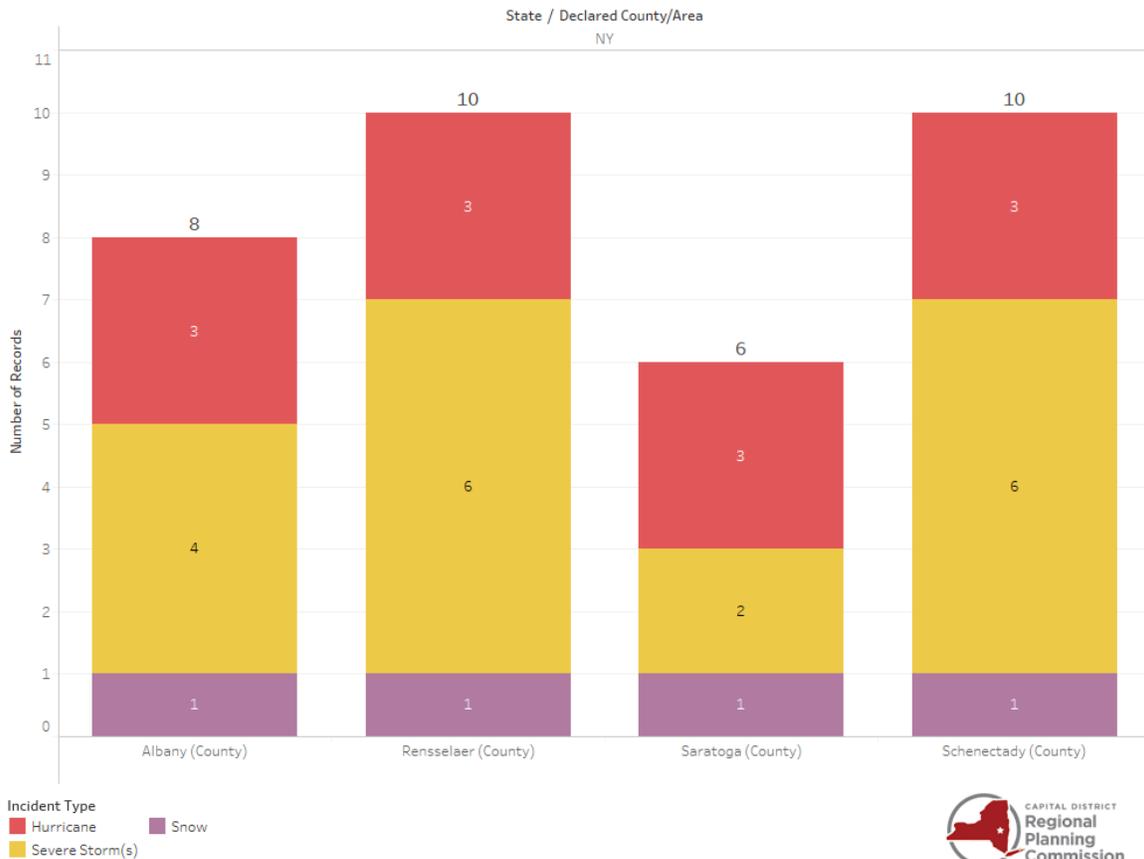
Historically, the region has enjoyed stability in its economy due to the location of essential services including government and healthcare. We do recognize that, while generally stable, there are instances where even these sectors are “shocked.” Take for instance:

- As a direct result of the Great Recession, public sector employment experienced, across the board, reductions in total number of employees due to attrition and layoffs. Per the [Quarterly Census of Employment and Wages](#) (QCEW), in 2006, employment in the federal, state, and local public sectors accounted for 98,774. By 2012, public sector employment fell to 93,096. There has been some limited recovery. In 2016, the region’s public-sector employment was 94,262; or approximately 4.6% lower than 2005.
- In 2006, the [Commission on Health Care Facilities in the 21st Century](#) (the Berger Commission) released its recommendations to reform hospitals and nursing homes across New York State. These recommendations were meant to reduce excess capacity in healthcare and the cost of healthcare. The immediate impact was on physical assets and due to demands for care, employment did not appear to experience negative impacts. The Berger Commission’s recommendations would eventually lead to:
 - Merger of St. Clare’s Hospital with Ellis Hospital and closing the facility as an emergency and primary site.
 - Merger of Bellevue Women’s Hospital with Ellis Hospital.

Recognizing the impact of climate change

Recent climate events have demonstrated the catastrophic impact that changing weather may have on our communities in the future. Superstorm Sandy (2012), as well as Hurricane Irene and Tropical Storm Lee (2011), devastated communities in New York with flooding.

FEMA Declared Emergencies since 2005



Even without these major storms, the region is still vulnerable to seasonal flooding events. In Schenectady County, seasonal flooding in the historic Stockade District is usually limited to areas immediately adjacent to the Mohawk River and can be controlled, to an extent, by using locks along the river and barge canal. However, major storms like Irene have send flood waters into neighborhoods and cause significant damage to homes and businesses.

Our Commitment

This strategy recognizes that public works funds from the EDA can be a proactive step in avoiding future.

Avoid

Policy: CDRPC is committed to collecting and analyzing regional economic data to identify potential risks and opportunities for the region. We will communicate our findings with stakeholders through our publications and reports, including a greater reliance on web-based distribution of information.

Withstand

Policy: CDRPC is committed to developing and implementing a regional Business Retention and Expansion (BR&E) program to nurture the day-to-day work within the region. It will utilize the resources made available through the Planning Grant program to develop and manage this regional effort. We will assist with business retention and expansion with the following priorities:

Retain or expand businesses within:

1. The City, Town, or Village where they business is presently located.
2. The County where the business is located.
3. A County adjacent to the business' current location.
4. The Capital District 4-County Region.
5. The State's Capital Region 10-County area.
6. An adjacent State region.
7. Another area of the State.

If BR&E efforts result in a business relocation outside of the Economic Development District despite efforts to retain the business, we will support the relocation if it retains job opportunities for the region or the state.

Recover

Policy: In the event of a major shock, EDA resources may be able to assist the region with recovery efforts. CDRPC is committed to swift recovery efforts in response to a sudden economic shock to a community, county, or region. CDRPC will serve as a coordinating body to assess the impacts and communicate the region's need to the EDA. In the event of a disaster, CDRPC will work with area Emergency Operations Centers to assist with immediate response and long-term recovery.

Appendix A: Priority Projects and Resource Utilization Criteria

The CEDS goals and their priorities are initially suggested by the CDRPC staff as a function of their importance to economic development in the Region and the degree to which they can be implemented by cooperative efforts by the organizations and agencies within the Region concerned with economic development activities. The goals, as well as their priorities, are reviewed by the CEDS Strategy Committee, which has representatives from local, county, and regional agencies involved in economic development efforts; as well as representatives from minority and female organizations. Revisions are made taking into consideration the Strategy Committee's comments and suggestions. The list of goals in priority order is then submitted to the CEDS Committee for final approval. Following its approval, the Comprehensive Economic Development Strategy is submitted to each of the four counties for their endorsement.

The following are the general criteria for evaluating project proposals for the purpose of meeting EDA and other Federal funding requirements.

1. Project Timeliness
 - 1.1. Project Feasibility
 - 1.1.1. The project shall be deemed feasible to be implemented according to the preliminary feasibility study and related market analysis.
 - 1.2. Project Readiness
 - 1.2.1. There shall be no foreseeable major engineering, environmental, or ownership problems which might cause long delays in project implementation.
2. Benefits for Unemployed and Underemployed
 - 2.1. Job Creation
 - 2.1.1. The project will create new permanent jobs or save existing jobs. This is separately considered for short term and long term job creation. Short term is two years or less.
 - 2.2. Unemployment Relief
 - 2.2.1. The project will benefit the long-term unemployed and structurally dislocated workers.
 - 2.3. Minority Benefits
 - 2.3.1. The project will benefit economically underprivileged persons and minority groups.
 - 2.4. Educational Benefits
 - 2.4.1. The project will provide education, training or re-training benefits to unemployed and underemployed persons and at-risk employees.
3. Utilization of Economic Programs
 - 3.1. Benefit/Cost Ratio
 - 3.1.1. Public project costs will be compared with jobs created or saved. Environmental and social costs will also be noted and considered.
 - 3.2. Term for Project and Hiring Completion
 - 3.2.1. Short term is two years or less.
 - 3.3. Private Investment Leverage
 - 3.3.1. The project will leverage private investments in plant construction, renovation, modernization, site improvements, machinery, equipment, etc.
 - 3.4. Public Funds Leverage
 - 3.4.1. The project will leverage participatory funds from local, State, and other federal agencies.
4. Geographic Locations of Development Activities

- 4.1. Distressed Area Location
 - 4.1.1. The project will help in the revitalization of distressed areas. Distressed areas include state or federally-designated economic zones, places with major plant closings or job losses, and EDA-eligible distressed areas.
- 4.2. Consistency with Plan and Policies
 - 4.2.1. The project is consistent with established local and Regional development plans and policies.
- 4.3. Long-Term Community Benefit
 - 4.3.1. The project will increase local tax revenue and have positive spin-off activities.
- 5. Program/Project Sponsorship and Management
 - 5.1. Experience
 - 5.1.1. The program/project sponsor has relevant experience in implementing the type of program or project proposed.
 - 5.2. Resources
 - 5.2.1. The program/project sponsor has available the staff and financial resources or commitments for financing which will be required to successfully implement the program or project.

Appendix B: Regional Analysis

An in-depth analysis of regional strengths, weaknesses, opportunities and threats (commonly known as a “SWOT” analysis);

Strengths

- Education
 - Connections with research and development
- Regional Economic Development Council efforts
- Location (for certain industries)
 - central to major metro centers
- Transportation system
- Growing sense of regional unity
- Number of people available to work
- Thriving small business ecosystem
- Entrepreneurial development
- Quality of life
 - Strong presence of arts and entertainment
- Promotion of creative economy
- Promotes work/life balance (with recreational options nearby major employers)
- Low crime

Weaknesses

- Our strengths are possible weaknesses
- Real or perceived high cost of business
- Cost of energy, electric and gas
- Retention of college graduates
- Long timelines for project approvals
 - Planning Board and Zoning Boards of Appeal
- Aging infrastructure (water, sewer, bulkheads)
- Multiple regional identities (i.e. Tech Valley, Capital District, Capital Region, State Capital)
- Slow property foreclosure process
- Lack of inter-municipal collaboration and cooperation; territorial local governments
- Blighted and abandoned housing
- Regional confidence (people talk about this place like it’s the threshold of hell!)
- Weather
- Taxes

Opportunities

- Land banks
- Attractive urban centers with a sense of place
- Regional tourism; region as a destination
- Canal system for transportation and tourism
- Deep water port facilities

- Global Foundries and SUNY Poly CNSE
- Improved broadband service
- Coordination of entrepreneurial activities
- Pipeline for new businesses
- Attracting more venture and angel capital; fill a current gap
- Retain talent
- More inter-municipal cooperation
- EDD Priority Project List
- Location – needs promotion as alternative to NYC, Boston & Silicon Valley, work from home option for experienced professionals, sick of city life

Threats

- Uncertainty related to EDA resources at the federal level
- Flat population; aging population
- Age and condition of infrastructure
- Drop in the total number of actual businesses starts
- Business flight from the region, state
- Other successful areas around the country
 - Are we experiencing outmigration? Who are the region's major location competitors?
What is the migration of college alumni?
 - Look to Buffalo's "Come Home" campaign.
- Not having ridesharing in place
- Inconsistent broadband and cell access
- More tech jobs than applicants to fill

Appendix C: Prior EDA Investments in the Capital District

2017

January 13 – 20, 2017

\$1.25 million in Economic Adjustment assistance to the Research Foundation for the State University of New York, Albany, New York, to support the activities of the Advanced Manufacturing Performance Center at SUNY Polytechnic's Albany and Utica campuses. The project will focus on three phases—research, development, and workforce deployment, all of which will help strengthen and enhance diversification of the region's advanced manufacturing cluster, boost new commercial and industrial development, and create opportunities for job creation and private investment in the region. This investment is part of a \$3,211,550 project that the grantee estimates will create 2,800 jobs, save 175 jobs, and leverage \$2 billion in private investment.

2016

November 7, 2016

The Research Foundation for the State University of New York at Albany, Albany, New York: \$116,667 to establish a Cybersecurity Innovation and Research Center for University-Industry Technologies (CIRCUIT) to advance a long-term high throughput engine of economic growth for New York State's Capital region through networking, collaborations, research, entrepreneurial opportunities and job creation in the field of cybersecurity. 2015

2015

March 30 – April 3, 2015

\$399,585 in funds from the 2014 Regional Innovation Strategies program's i6 Challenge competition to the Albany Medical College, New York, to support development of a best of class commercialization model for New York's Capital Region through the newly established Biomedical Acceleration & Commercialization Center (BACC). Led by Albany Medical College, the project seeks to build an entrepreneurial culture, improve the processes by which ideas become products and companies, and provide critical technology transfer resources to companies, investors, and entrepreneurs. This investment is part of a \$919,463 project.

\$124,910 from the 2014 Regional Innovation Strategies program's Cluster Grants for Seed Capital Funds competition to the Albany Medical College, Albany, New York, to design a seed capital investment infrastructure needed to create the Bio Innovation Seed Fund. Once established, the fund will provide increased opportunities for proof of concept, product demonstration, and prototypes for early stage projects and products being developed by physicians, engineers, and entrepreneurs in the New York Capital region. This early stage assistance will encourage private investment leveraging of federal, state, and regional economic development funding and initiatives and support innovation and entrepreneurship. This investment is part of a \$258,531 project.

EDA Awards Prior to 2015

- A \$275,000 EDA technical assistance grant to the Watervliet Arsenal Partnership for marketing and development strategies.
- A \$1 million EDA public works grant for the Port of Albany to purchase and install a heavy lift crane in 2001 for which CDRPC prepared the pre- and full-applications.
- A \$1.4 million EDA public works grant to the Village of Green Island for rehabilitation of Cohoes Avenue in 2001.
- A \$1.8 million EDA public works grant to the Albany Center for Economic Success, Inc. to expand its Orange Street Incubator facility.
- A \$50,000 EDA technical assistance grant for the South Troy Industrial Park.
- A \$1 million EDA public works grant for the Moreau Industrial Park for infrastructure.
- A \$275,000 EDA public works grant for construction of the Schenectady County Community Business Center.

Appendix D: Organization and Management of the Economic Development District

Area Designation and Participating Governments

The Capital District Region consists of the counties of Albany, Rensselaer, Saratoga, and Schenectady. In June 1984, the Capital District Regional Planning Commission (CDRPC), with the endorsement of the four counties and the Governor of the State of New York, petitioned the Economic Development Administration for designation as an Economic Development District (EDD).

In October 1984, the EDA approved the four-county area as a provisional EDD pursuant to Section 403 of the Public Works and Economic Development Act, as amended. Full EDD status was approved by the EDA in July 1987.

The CEDS Committee

The entire policy board of CDRPC functions as the Comprehensive Economic Development Strategy (CEDS) Committee of the EDD. To comply with the Federal requirements of broad representation on the governing board, the size of CDRPC's board was expanded in 1983 from the original twelve (12) to twenty (20) members, five from each county. The amended four-County Agreement specifies that no less than fifty-one percent (51%) of the board members shall be elected or appointed local government officials, and no less than twenty percent (20%) of them shall represent the private sector. Furthermore, there shall be at least two members who represent the Region's minority groups. All members of CDRPC are appointed by the respective governing bodies of the counties in which they reside. No separate Executive Committee has been established. However, the entire Committee may be divided into several smaller working committees to facilitate the Committee's decision-making process.

CEDS Strategy Committee

To obtain input from other public and private agencies, CDRPC has formed a CEDS Strategy Committee. Members of the Advisory Committee are representatives from the private sector and local, county, and regional agencies and community groups who are knowledgeable about local economic conditions and economic development programs. There are 20 members on the Strategy Committee (see "[Strategy Committee](#)" for details), with 12 representing the private sector (60%) and 8 representing the public sector (40%), including local colleges and universities.

The primary role of the Strategy Committee is to advise the CEDS Committee and its staff on the preparation of the CEDS by offering ideas, alternatives, and comments. Almost as important is the Strategy Committee's role in making recommendations on additional ways in which the Planning Commission can provide services which facilitate economic development.

CEDS Preparation, Adoption, and Monitoring

The original Overall Economic Development Program was prepared by the CDRPC staff in 1987 and has been reviewed and revised as necessary on an annual basis. For the latest revision of the Capital District Comprehensive Economic Strategy, the Planning Commission has used the Internet to facilitate the review of the CEDS document and the receipt of questions, comments, and recommendations from the CEDS Committee, the CEDS Strategy Committee, and the general public. Successive versions of the CEDS have been posted online in Adobe PDF format with direct e-mail notification of the Committees for each posting, as well as a prominent link on the Commission's home page soliciting comments and suggestions.

The CEDS will be presented for adoption by the CEDS Committee (i.e., CDRPC Board) once it has been approved by EDA. Monitoring of the various programs to be implemented will be the responsibility of the implementing agency, with progress reports to be consolidated and prepared by the CDRPC staff.

It should be noted that while the Capital District Regional Planning Commission is the Region's Economic Development District, it has neither the power (legal or political) nor the funds to enforce an economic plan. The Commission has three primary tools it uses to contribute to the Region's economic development. First, CDRPC is a State Data Center Affiliate for demographic data and a Business Information Data Center for economic data. Quantitative information about the Region is posted to the Commission's web site for use by governmental units, organizations, and private businesses in their decision-making processes. Second, CDRPC is the grantee of the Capital Region Foreign-Trade Zone #121, a program that provides firms importing dutiable goods an opportunity to save on their tariff expenses. Finally, CDRPC is a participant and facilitator in many diverse Regional efforts to improve economic conditions in the Region.

Appendix E: Goals of the Capital Region Economic Development Council

In November 2011, the state's Capital Region Economic Development Council adopted its first [Strategic Plan](#). Over successive years, the Council has published Progress Reports. In 2015, it also published its submission for the [Upstate Revitalization Initiative](#). The Capital District 2017 Comprehensive Economic Development Strategy recognizes the importance of connecting key elements of all of these regional initiatives and identifying areas of key alignments.

2011 Strategic Plan

1. **Leverage and collaborate.** Leverage existing partnerships while building new collaborations across academia, the private sector, and government to make the Capital Region a destination of choice.

Aligns with CEDS Objectives 1.1, 2.1, and 2.7.

2. **Open new doors.** Create ready access to capital by making it easy to identify existing sources and creating new collaborative sources of funding to stimulate economic expansion.

Aligns with CEDS Objectives 1.1, 2.5, and 2.6.

3. **Prepare for tomorrow.** Leverage the strength of the education system, from kindergarten through post-graduate, while collaborating with the public and private sectors to create a workforce that gives employers what they need and students what they deserve.

Aligns with CEDS Objectives 1.1, and 2.4.

4. **Build a superhighway.** Ensure that a 21st Century infrastructure exists so the Capital Region will become the first destination for business in New York State and be accessible to build, grow, and expand business.

Aligns with CEDS Objective 2.3.

5. **Bring cities to life.** Capitalize on our urban centers within the Capital Region that have a history rich in vibrancy and return them to the centers of influence that are alive with business, residential, and cultural programs that will revitalize them as active neighborhoods.

Aligns with CEDS Objective 2.3.

6. **Celebrate and optimize our surroundings.** Attract visitors, new residents, and businesses by sustaining and optimizing our rural assets and working landscapes that provide a backdrop for the Region

Aligns with CEDS Objectives 1.1 and 2.1.

7. **Showcase our beauty.** 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.

Aligns with CEDS Objective 1.1.

8. **Spotlight our strengths.** Create and celebrate our distinct and comprehensive Regional identity by reaching out to other geographies to feature these assets and make the Capital Region the first destination in New York.

Aligns with CEDS Objective 2.1.

2015 Upstate Revitalization Initiative

1. **Next-Tech:** Capturing our next growth horizons.
2. **Gateway:** Connecting markets and business.
3. **Talent:** Building the workforce of today and tomorrow.
4. **Lift-off:** Accelerating ideas, entrepreneurs, and businesses.
5. **Metro:** Building vibrant cities for businesses and families.

Appendix F: Local Economic Development Agencies

Most cities, towns, and counties; and some villages in the Region have established programs to promote economic development projects within their jurisdictions. Various types of public financial assistance, most with State and federal backing, are available for private, business, and industrial development projects. The most popular ones have been Industrial Development Bonds, SBA Loans, and Community Development Block Grant assistance. Local, regional, State, federal, and private agencies are involved in the Region's economic development efforts.

Local Industrial Development Agencies and Capital Resource Corporations

The following is a list of county and local industrial agencies which have the authority to issue industrial development bonds:

Albany County

[Albany County Industrial Development Agency](#) & Albany County Capital Resource Corporation

112 State Street, Room 700

Albany, New York 12207

(518) 447-4841

[City of Albany Industrial Development Agency & Capital Resource Corporation](#)

21 Lodge Street

Albany, New York 12207-2104

(518) 434-2535

[City of Cohoes Industrial Development Agency](#)

97 Mohawk Street, City Hall

Cohoes, New York 12047

(518) 233-2117

[Town of Bethlehem Industrial Development Agency](#)

Town Hall, 445 Delaware Avenue

Delmar, New York 12054

(518) 439-4995

[Town of Colonie Industrial Development Agency](#)

347 Niskayuna Road

Latham, New York 12110-2289

(518) 783-2741

[Town of Guilderland Industrial Development Agency](#)

P.O. Box 339

Guilderland, New York 12084

(518) 356-4445

[Village of Green Island Industrial Development Agency](#)

20 Clinton Street

Green Island, NY 12183

(518) 273-2201

Rensselaer County

[Rensselaer County Industrial Development Agency](#)

1600 7th Avenue

Troy, New York 12180

(518) 270-2914

[City of Rensselaer Industrial Development Agency](#)

505 Broadway

Rensselaer, New York 12144

(518) 465-1693

[City of Troy Industrial Development Agency](#)

1 Monument Square, City Hall

Troy, New York 12180

(518) 270-44589

[Town of North Greenbush Industrial Development Agency](#)

2 Douglas Street

Wynantskill, New York 12198

(518) 283-3525

Saratoga County

[Saratoga County Industrial Development Agency](#)

50 West High Street

Ballston Spa, New York 12020

(518) 884-4705

[City of Mechanicville & Town of Stillwater Industrial Development Agency](#)

36 North Main Street

Mechanicville, New York 12118

(518) 664-7303

[Town of Clifton Park Industrial Development Agency](#)

1 Town Hall Plaza

Clifton Park, New York 12065

(518) 371-6651

Schenectady County

[Schenectady County Industrial Development Agency](#)

433 State Street, Center City Plaza

Schenectady, New York 12305

(518) 377-1109

[City of Schenectady Industrial Development Agency](#)

433 State Street, Center City Plaza

Schenectady, New York 12305

(518) 377-1109

Local Development Corporations

Some counties and municipalities have established local development corporations, which provide financing at below-market rates. They are:

Albany County

[AI Tech Loan Fund](#)

112 State Street

Albany, New York 12207

(518) 431-1423

Albany County Local Development Corporation (Inactive)

112 State Street

Albany, New York 12207

(518) 447-5667

[Capitalize Albany Corporation](#)

f/k/a Albany Local Development Corporation (City)

21 Lodge Street

Albany, New York 12207

(518) 434-2532

The Capitalize Albany Corporation is also a Certified Development Company, and can facilitate Section 503 loans from the U.S. Small Business Administration program.

[Cohoes Local Development Corporation](#)

City Hall

Cohoes, New York 12047

(518) 233-2118

Rensselaer County

[The Rensselaer County Chamber Economic Development Partnership](#)

90 Fourth Street, Suite 200

Troy, New York 12180

(518) 274-7020

Saratoga County

[Saratoga County Prosperity Partnership](#)

2911 Rt. 9

Malta, NY 12020

(518) 871-1887

[Saratoga Economic Development Corporation](#)

28 Clinton Street

Saratoga Springs, New York 12866

(518) 587-0945

Schenectady County

[Schenectady Metroplex Development Authority](#)

433 State Street, Center City Plaza, 4th Floor

Schenectady, NY 12305

(518) 377-1109

Areawide Agencies for Economic Development

The agencies below provide economic development services on a regional basis.

Central Capital Region/Capital District

[Capital District Regional Planning Commission \(CDRPC\)](#)

1 Park Place, Suite 102

Albany, New York 12205

(518) 453-0850

Established in 1967 by the counties of Albany, Rensselaer, Saratoga, and Schenectady, CDRPC is an areawide comprehensive planning agency, carrying out various development programs and research activities. The Commission is also Grantee of Foreign-Trade Zone #121 (FTZ #121) at Albany, approved by the federal FTZ Board in July 1986. The FTZ has three sites: the Northeastern Industrial Park in the Town of Guilderland, the Rotterdam Industrial Park in the Town of Rotterdam, and the Rensselaer side of the Port of Albany. CDRPC staff assistance is available for firms interested in taking advantage of the federally-sanctioned FTZ program.

CDRPC is responsible for developing and maintaining a continuing planning process for Regional economic development pursuant to federal guidelines set forth by the Economic Development Administration. As part of its ongoing planning and research functions, CDRPC maintains Regional economic and demographic data bases which provide the basic information necessary for economic analysis.

Capital Region

[Center for Economic Growth](#)

63 State Street

Albany, New York 12207

(518) 465-8975

Established in 1987 as a business-supported non-profit corporation to promote sustainable economic development in the region, the Center has established four major objectives and undertaken several related economic development activities. The first is to increase business opportunities for established companies in the region through national and international development programs and technical assistance. The second is to attract new businesses by developing and implementing a cooperative regional marketing program. The third is to provide services for new and expanding companies such as information on location and business opportunities, while the fourth is to foster public/private partnerships by assisting local companies with development issues and improving communications and coordination between the development community and local governments.

[Tech Valley Global Business Network](#)

c/o Center for Economic Growth
39 North Pearl Street, Suite 100
Albany, NY 12207
(518) 465-8975

Established in 1983 as the Capital Region World Trade Council, the Tech Valley Global Business Network is a not-for-profit business association of persons interested in or involved in international trade. The purpose of the Network is to promote economic development and the prosperity of the Region by increasing international commerce. The Network programs include monthly dinner meetings with presentations by trade experts, and special seminars on import-export operations.

[Regional Economic Development Partners](#)

[CSX Transportation Industrial Development](#)

One Bell Crossing Road
Selkirk, NY 12158
518-767-6326

[National Grid Economic Development](#)

300 Erie Boulevard
West Syracuse, NY 13202
(315) 428-6798

[Verizon Community Relations/Economic Development](#)

158 State Street, Room 1010A
Albany, NY 12207
(518) 396-1027

[State and Federal Economic Development Agencies](#)

To stimulate business and industrial development and expansion, the State of New York has offered various investment incentives through tax credits and deductions, tax exemptions, accelerated depreciation, grants, direct loans, guaranteed loans, and technical assistance. In addition, the State has created several State organizations to facilitate economic development projects. They include the N.Y.S. Job Development Authority (JDA), the N.Y.S. Environmental Facilities Corporation, the N.Y.S. Science and Technology Foundation (STF), and the N.Y.S. Urban Development Corporation (UDC).

A new Department of Economic Development (DED) was created in 1988 to replace the former Department of Commerce, and this was succeeded in 1996 by Empire State Development. The Commissioner is charged with the responsibility for developing and coordinating the State's economic development policies and programs, including those administered by STF, UDC, and JDA.

[Empire State Development \(ESD\)](#)

433 River Street, Hedley Park Place, Suite 1003, 1st Floor
Troy, New York 12180
(518) 270-1130

[New York State Environmental Facilities Corporation \(EFC\)](#)

625 Broadway
Albany, New York 12207
(800) 882-9721

[NYS Department of Transportation \(DOT\)](#)

NYSDOT Region 1
50 Wolf Road
Albany, NY 12232
(518) 457-3522

Many agencies of the federal government provide assistance for local and regional economic development.

[Small Business Administration \(SBA\)](#)

Syracuse District Office, Albany Alternate Work Site
1 Computer Drive South
Albany, NY 12205
(518) 446-1118 x231

[Department of Housing and Urban Development \(HUD\)](#)

HUD-Albany Area Office
52 Corporate Circle
Albany, New York 12203
(518) 862-2801

[Department of Commerce, Economic Development Administration \(EDA\)](#)

Philadelphia Regional Office
Robert N.C. Nix Federal Building
900 Market Street, Room 602
Philadelphia, PA 19107
(215) 316-2124

[Department of Agriculture, Farm Service Agency](#)

New York Farm Service Agency
441 South Salina Street, Suite 536
Syracuse, New York 13202
(315) 477-6300

Serving Albany & Schenectady counties:

Schoharie County Farm Service Agency
108 Holiday Way
Schoharie, NY 12157
(518) 295-8600

Serving Rensselaer County

Rensselaer County Farm Service Agency
61 State Street
Troy, NY 12180-3412
(518) 271-1889

Serving Saratoga County

Washington County Farm Service Agency
2530 NYS Rt. 40
Greenwich, NY 12834
(518) 692-9940 Ext. 203

[USDA New York Rural Development](#)

The Galleries of Syracuse
441 South Salina Street, Suite 357
Syracuse, NY 13202-2541
(315) 477-6400

[Community Resources & Services for Economic Growth](#)

The names, locations, and brief descriptions of services provided appear below for most of the special-purpose community service agencies in the Capital District.

[Affordable Housing Partnership of Albany County](#)

255 Orange St
Albany, New York 12210
(518) 434-1730

Provides construction and permanent financing for low and moderate-income home buyers, and for developers of affordable housing projects in Albany, Rensselaer, & Saratoga counties

[Albany County Rural Housing Alliance](#)

P.O. Box 407
34 South Main Street
Voorheesville, New York 12186
(518) 765-2425

Works to improve low and moderate-income individuals' access to decent and affordable housing in rural Albany County.

[Albany Housing Coalition](#)

278 Clinton Avenue
Albany, New York 12210
(518) 465-5251

Provides counseling for low and moderate-income veterans in the City of Albany.

[Arbor Hill Community Center](#)

50 North Lark Street

Albany, New York
(518) 463-1516

Provides social, cultural, recreational, and educational opportunities for the community, and a Substance Abuse Prevention Program in the City of Albany.

[Arbor Hill Development Corporation](#)

241 Clinton Avenue
Albany, New York 12210
(518) 463-9993

Provides information, technical assistance, and other aid to prospective first-time home buyers, and to owners of sub-standard dwelling units needing repair or rehabilitation in the City of Albany.

[Better Neighborhoods](#)

986 Albany Street
Schenectady, New York 12307
(518) 372-6469

Facilitates sale and rental of new and rehabilitated homes to low and moderate-income families in the City of Schenectady.

[Community Loan Fund of the Capital Region](#)

255 Orange Street
Albany, New York 12210
(518) 436-8586

Makes loans available to local groups for housing and community development projects that will benefit lower income people in the Capital Region.

[City of Schenectady Department of Development](#)

City Hall, Room 1
Jay Street
Schenectady, New York 12305
(518) 322-5275

Provides housing rehabilitation assistance for eligible property owners in target areas, and develops new housing for low income and homeless persons in the City of Schenectady.

[CEO: Commission on Economic Opportunity](#)

2331 Fifth Avenue
Troy, New York 12180
(518) 272-6012

Community action agency providing information, outreach, referral, and direct assistance to low-income individuals and families.

[Rensselaer County Department of Employment & Training](#)

Rensselaer County Office Building
1600 7th Avenue
Troy, New York 12180
(518) 270-2860

Provides vocational and job skill training, and education development for economically disadvantaged participants to secure and retain unsubsidized employment.

[Saratoga County Department of Employment and Training](#)

152 West High Street
Ballston Spa, New York 12020
(518) 884-4170

[Troy Rehabilitation & Improvement Program](#)

Box 1249, 415 River Street
Troy, New York 12180
(518) 272-8289

Provides home ownership assistance, rehabilitated homes for sale, and low-income rental housing in the City of Troy.

