

COMBINING RESOURCES FOR DOWNTOWN REVITALIZATION



Who We Are. . .

Thoma Development Consultants

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MORE ABOUT US

- Founded in 1980
- Located in the “heart” of Central New York
- Grant Writers, Planners, Project Managers, & Market Analysis



REVITALIZING DOWNTOWNS

- Downtown revitalization is an on-going, incremental process. No single grant, project, or program will stimulate sustainable revitalization
- A realistic plan to prioritize and organize actions is vital
- Be flexible to take advantage of new opportunities
- Leveraging multiple sources of public and private funding is necessary to attain goals

REVITALIZING DOWNTOWNS

- Multiple funding sources can be leveraged and coordinated to fund a single project or program
- Multiple funding sources can be used to fund individual portions of a project, with a cumulative impact (phasing)
- Three case studies of communities that have used multiple funding sources to improve their downtowns:
 - Village of Waterloo, Seneca County
 - Village of Marathon, Cortland County
 - City of Cortland, Cortland County

VILLAGE OF WATERLOO

- Located on Cayuga-Seneca Canal between Cayuga and Seneca Lakes in Seneca County
- Population of 5,111
- Mostly residential with some small industry
- County Seat
- Downtown located on Routes 5&20 one block from waterfront
- Designated Canal Port (Oak Island)

Downtown/Waterfront Revitalization

- Completed Downtown/Waterfront Strategic Plan in 1998
- Oak Island Canal Port and Park Redevelopment \$600,000
- Main Street New York (Streetscape) \$ 25,000
- Small Cities Comprehensive CDBG (2006) \$550,000
- Restore NY (demolition) \$175,000
- Urban Forestry Program (2) (tree planting) \$ 15,000
- TEA-21(Erie Canal Train and Connector Trail) \$281,000
- Façade and painting programs Program income

Downtown/Waterfront Revitalization

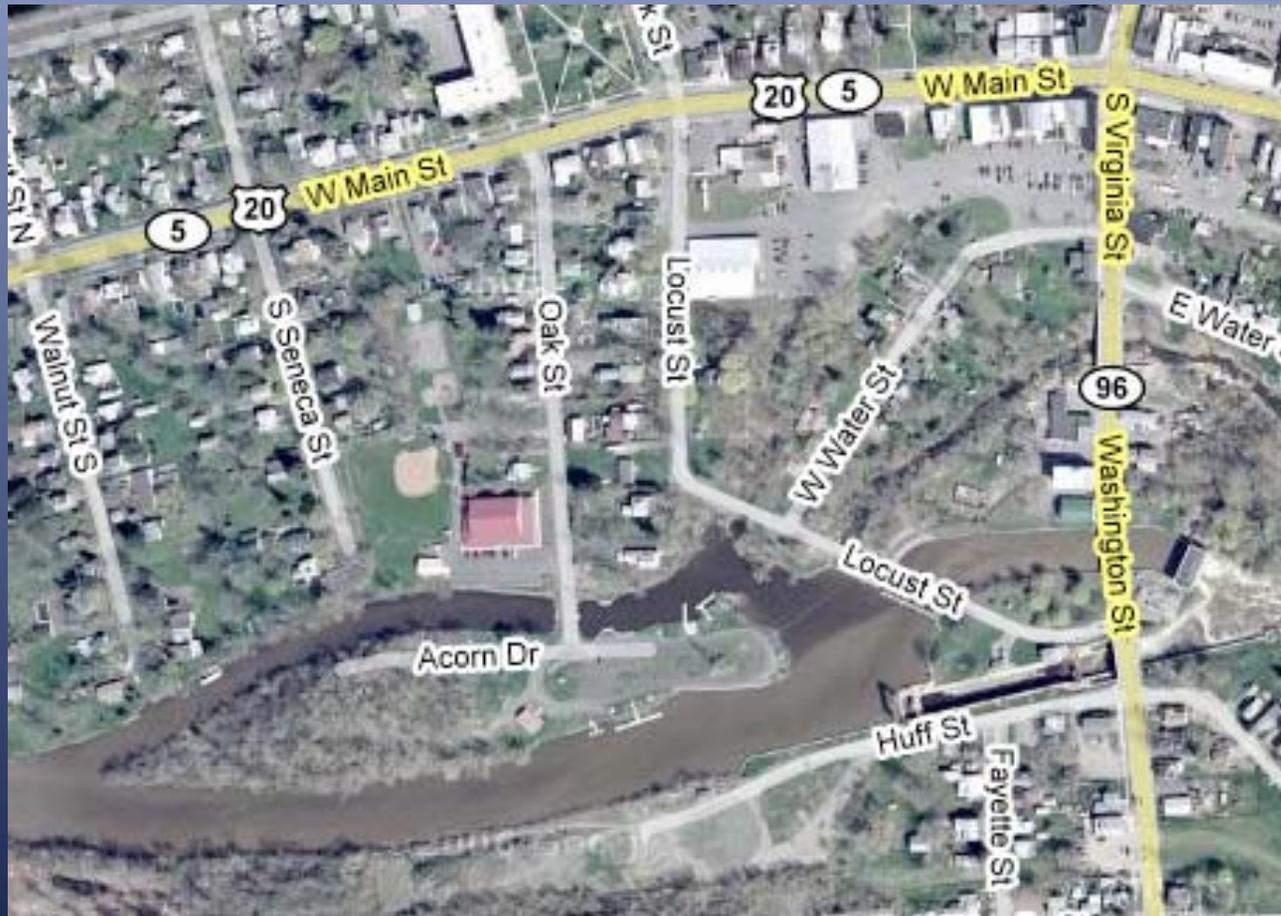


Downtown/Waterfront Revitalization



After Photo here

Case Study - Oak Island Canal Port



Oak Island Canal Port

- Master plan for redevelopment completed in mid-1990's based on Erie Canal Corridor Plan
- Municipal Canal Development Program Grant \$ 61,700
- Clean Vessel Assistance Program \$ 12,806
- HUD Canal Corridor Initiative \$190,000
- Urban and Community Forestry Program \$ 5,000
- TEA-21 \$281,000
- Clean Water-Clean Air Bond Act \$ 50,000

Oak Island Canal Port



Oak Island Canal Port

Before and After Photos of Oak Island/Waterfront Connector Trail Here

VILLAGE OF MARATHON

- Located in southern Cortland County, 25 miles north of Binghamton on I-81
- Population of 1,063
- Mostly residential
- Bi-sected by the Tioughnioga River
- Home of the Marathon Maple Festival
- Downtown is hub for surrounding rural towns

Downtown/Riverfront Revitalization

- Completed a Downtown Strategic Plan in 2002 with CDBG TA funding
- Participating community in Tioughnioga River Corridor LWRP
- NYS Multi-modal Program (train station renovation) \$200,000
- LWRP/EPF (boat launch) \$ 60,000
- 2001 & 2008 CDBG (housing) \$400,000
- 2006 CDBG (infrastructure) \$301,400
- NYS DOT Street Reconstruction \$2.9M
- LWRP/EPF \$515,000

Downtown/Riverfront Revitalization



Case Study - Riverfront Redevelopment



Riverfront Redevelopment Project



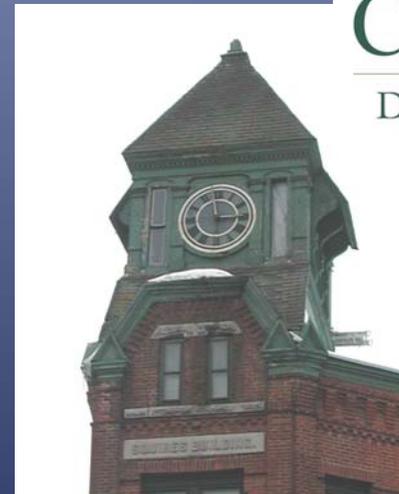
Riverfront Redevelopment Project

- Total project cost: \$3,415,000
- Federal Highway \$2,385,000
- State DOT \$515,000
- LWRP/EPF \$515,000
- Project Cost to Village \$0
- 50% required “local match” provided by DOT

CITY OF CORTLAND

- Located in CNY on I-81 between Syracuse and Binghamton
- Population of 18,700
- Location of SUNY Cortland
- Significant job losses in recent years
- High unemployment and poverty rates
- National Register-listed Downtown

Key Buildings



SETBACKS



Downtown Revitalization Efforts

- Groton Avenue Parking Lot Reconstruction \$325,000
- Downtown Courtyard Project \$25,000
- “South” Main Street Reconstruction \$4.5M
- Small Cities Comprehensive CDBG (2004) \$650,000
- New York Main Street Program (2004 & 2005) \$400,000
- National Grid Main Street Program \$50,000
- Restore NY \$2M

Small Cities CDBG (2004)

- **Building Improvement Program** **\$161,000**
(50% loan/50% grant up to \$25,000 + \$25,000 City PI Loan)
- **Facade Improvement Program** **\$118,000**
(\$5,000 grant/\$5,000 loan + \$10,000 City PI Loan)
- **Microenterprise Program** **\$134,000**
(\$5,000 grant/\$20,000 loan + training expenses)
- **Parking Projects** **\$122,000**
(beautification/paving/signage)

PARKING IMPROVEMENTS



PARKING IMPROVEMENTS



NYMS Grants (2004 & 2005)

- CHAC (RPC) was application sponsor
- \$200,000 for each year
 - \$100,000 each for facade and building improvements
 - Administered jointly between CHAC and City
 - CDBG and NYMS program used joint applications and were administered concurrently

FAÇADE PROJECTS



FAÇADE PROJECTS



CDBG and NYMS

- CDBG and NYMS programs were implemented concurrently
- Joint applications were used for façade and building improvement projects
- Scoring system used to prioritize projects
- Funding awarded based on need and appropriateness for project
- LMI and prevailing wage requirements also influenced funding decisions

CDBG and NYMS

- CDBG loan eligible as private match.
- 30+ Façade Improvement Projects
- 10+ Building Improvement Projects
- \$53,000 of City funds leveraged
- \$1.1M+ of Private funds leveraged

Model Project: Nordic Sports

- Three story historic building/former JJ Newberry
- Now houses locally owned sporting goods store on first floor. Upper floors vacant
- More square footage than business needed
- Utility bills very high



Model Project: Nordic Sports

PROJECT:

1) RENOVATE STOREFRONT FAÇADE

- NEW WINDOWS
- SIGNAGE
- MASONRY REPAIRS
- AWNING

2) FIRST FLOOR BUILDING RENOVATIONS

- NEW CEILING (TIN CEILING RETAINED ABOVE)
- NEW LIGHTING
- NEW HEATING SYSTEM
- DIVIDE STOREFRONTS
- SECOND STOREFRONT RESTROOM

PROJECT RESULTED IN AN ALMOST 75% REDUCTION IN HEATING COSTS

Model Project: Nordic Sports

FAÇADE FUNDING

Source	Amount	Grant/Loan	Interest Rate	Term	Payment
CHAC/NYMS	\$10,000	Grant	N/A	7 years	None
City CDBG	5,000	Grant	N/A	5 years	None
City CDBG	5,000	Loan	0%	5 years	\$ 83.33/month
City PI	\$18,000	Loan	4.8%	10 years	\$339.27
Subtotal	\$15,000 \$ 5,000 \$18,000	Grant Loan Loan			
TOTALS	\$38,000				

BUILDING IMPROVEMENT FUNDING

Source	Amount	Grant/Loan	Interest Rate	Term	Payment
CHAC	\$25,000	Grant	N/A	7 years	None
City CDBG	\$12,500	Grant	N/A	5 years	None
City CDBG	\$12,500	Loan	0%	5 years	\$ 83.33/month
City PI		Loan	4.8%	10 years	
Subtotal	\$37,500 \$12,500	Grant Loan			
TOTALS	\$50,000				

Model Project: Nordic Sports



Model Project: PITA GOURMET

- Two story early 1900's building
- Restaurant on the first floor
- Apartments on the second floor

PROJECT:

- 1) **RENOVATE STOREFRONT FAÇADE**
 - **NEW WINDOWS**
 - **SIGNAGE**
 - **MASONRY REPAIRS AND CLEANING**
 - **AWNING**

Model Project: Pita Gourmet

FAÇADE FUNDING

Source	Amount	Grant/Loan	Interest Rate	Term	Payment
CHAC/NYMS	\$10,000	Grant	N/A	7 years	None
City CDBG	5,000	Grant	N/A	5 years	None
City CDBG	5,000	Loan	0%	5 years	\$ 83.33/month
Subtotal	\$15,000 \$ 5,000				
TOTALS	\$20,000				

Model Project: Pita Gourmet



CORTLAND DOWNTOWN PARTNERSHIP

Physical Improvements Are Not Enough

- Downtown revitalization is about *economics*...not just attractive buildings and streetscapes
- Downtowns must compete with malls and “big-box” stores...they must match their competitors’ aggressive & professional marketing and recruitment efforts
- Downtown revitalization efforts must be ongoing...the job is never done
- Downtown revitalization efforts must be comprehensive...dealing with all downtown issues simultaneously
- Downtown revitalization is more than just downtown retailers...it is a community-wide issue

CORTLAND DOWNTOWN PARTNERSHIP

- Partnership between Downtown Business Community, City, SUNY Cortland and others
- Brought together two Downtown organizations under a new non-profit
- Organized under the National Trust for Historic Preservation's 4 Point Main Street Approach:
 1. ORGANIZATION
 2. PROMOTION
 3. DESIGN
 4. ECONOMIC RESTRUCTURING
- Run by a 12 member Board of Directors and a full-time professional Main Street Director

OTHER FUNDING SOURCES

- NYS Council on the Arts (NYSCA) - Architecture Planning and Design Program
- NYS Office of Parks, Recreation and Historic Preservation/EPF
- NYS Division of Housing and Community Renewal (housing)
- NYSERDA
- Historic Preservation Tax Credits
- Legislative Member Items
- Preserve America
- Preservation League of NYS/Preserve NY
- Local business/foundations
- Local Government

Historic Preservation Tax Credits

- Tax Credit equal to 20% of the rehab cost of a historic building
- Rehab cost must equal or exceed the “adjusted basis” of the building
- Must be an income producing building
- Rehab must meet design and construction standards, I.e. Secretary of the Interiors Standards for Rehabilitation
- Tax Credit may be used by the developer, or can be sold to an investor
- Small projects can be difficult to syndicate.
- An experienced team is critical to a successful project
 - Tax Attorney
 - Tax Accountant
 - Preservation Consultant/Architect
 - Rehab Contractor
 - State Historic Preservation Office

QUESTIONS OR COMMENTS?



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