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
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
Oak Island Canal Port - Phase 2

- Conceptual master plan completed in Spring 2007
- $50,000 EPF Awarded December 2007 to begin development
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

<table>
<thead>
<tr>
<th>Project Description</th>
<th>Budget</th>
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</thead>
<tbody>
<tr>
<td>NYS Multi-modal Program (train station renovation)</td>
<td>$200,000</td>
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<tr>
<td>LWRP/EPF (boat launch)</td>
<td>$60,000</td>
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<tr>
<td>2001 &amp; 2008 CDBG (housing)</td>
<td>$400,000</td>
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<tr>
<td>2006 CDBG (infrastructure)</td>
<td>$301,400</td>
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<tr>
<td>NYS DOT Street Reconstruction</td>
<td>$2.9M</td>
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<tr>
<td>LWRP/EPF</td>
<td>$515,000</td>
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</table>
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

<table>
<thead>
<tr>
<th>Project</th>
<th>Cost</th>
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</thead>
<tbody>
<tr>
<td>Groton Avenue Parking Lot Reconstruction</td>
<td>$325,000</td>
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<td>Downtown Courtyard Project</td>
<td>$25,000</td>
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<tr>
<td>“South” Main Street Reconstruction</td>
<td>$4.5M</td>
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<tr>
<td>Small Cities Comprehensive CDBG (2004)</td>
<td>$650,000</td>
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<tr>
<td>New York Main Street Program (2004 &amp; 2005)</td>
<td>$400,000</td>
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<tr>
<td>National Grid Main Street Program</td>
<td>$50,000</td>
</tr>
<tr>
<td>Restore NY</td>
<td>$2M</td>
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</table>

- **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

- 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
## FAÇADE FUNDING

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
<th>Grant/Loan</th>
<th>Interest Rate</th>
<th>Term</th>
<th>Payment</th>
</tr>
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<tbody>
<tr>
<td>CHAC/NYMS</td>
<td>$10,000</td>
<td>Grant</td>
<td>N/A</td>
<td>7 years</td>
<td>None</td>
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<tr>
<td>City CDBG</td>
<td>5,000</td>
<td>Grant</td>
<td>N/A</td>
<td>5 years</td>
<td>None</td>
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<tr>
<td>City CDBG</td>
<td>5,000</td>
<td>Loan</td>
<td>0%</td>
<td>5 years</td>
<td>$ 83.33/month</td>
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<tr>
<td>City PI</td>
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<td>Loan</td>
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<td>$18,000</td>
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## BUILDING IMPROVEMENT FUNDING

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<tr>
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<td>Grant</td>
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<td>City CDBG</td>
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<td>Loan</td>
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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

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Model Project: Pita Gourmet
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?