



THOMA

Development Consultants



Partnering with communities for a better tomorrow

CITY OF CORTLAND DOWNTOWN REVITALIZATION INITIATIVE



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

SETBACKS



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
- Cortland Downtown Partnership

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

QuickTime™ and a
TIFF (LZW) decompressor
are needed to see this picture.



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



QuickTime™ and a
PDF (LZW) decompressor
are needed to see this picture.

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 MANAGER

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

QuickTime™ and a
TIFF (LZW) decompressor
are needed to see this picture.

QuickTime™ and a
TIFF (LZW) decompressor
are needed to see this picture.

QUESTIONS OR COMMENTS?

THOMA DEVELOPMENT CONSULTANTS

**34 Tompkins St.
Cortland, NY 13045
(607) 753-1433**

www.thomadevelopment.com