

DOWNTOWN ALBANY STRATEGY

ALBANY'S MOMENT

Governor Hochul launched Championing Albany's Potential (CAP)—a historic \$400 million commitment to Downtown, including \$200 million dedicated to revitalizing its core.

2,300 Albany residents, workers, students, business owners, and community leaders helped define what Downtown needs most—and where focused investment can have the greatest impact.

The Downtown Albany Strategy is the roadmap—defining priority areas, setting clear targets, and laying out a practical path to a Downtown that works every day and for everyone.



This investment isn't just about dollars and cents, it's about jobs, innovation and a brighter future for our community. We are building on Albany's rich legacy of progress and positioning this city as a hub for opportunity in the 21st century.

- Governor Kathy Hochul

GROWTH TARGETS

Developed through extensive stakeholder engagement, these six targets set direction, align partners, and establish clear measures to track progress.

1 Triple the Downtown Core Residential Base to 3,500 by 2035

2 Add 1,500 Jobs Downtown in 5 Years; 3,000 in 10 Years

3 Reach 5 Million Annual Visitors, 90-Minute Stays, 150+ Event Days

4 Achieve \$3 in Private Investment for Every \$1 of CAP Funding

5 Put 3 Catalytic Sites Under Construction Within 3 Years

6 Improve Positive Safety Ratings by 15%

▶ Visit www.DowntownAlbanyStrategy.com to access the full Strategy and supporting materials, including funding guidelines.



Empire State
Development

INVESTMENT AREAS

These are not the only places that matter—they are where CAP funding and private investments can deliver fast, visible, and far-reaching change for the city and region.

1

Albany's Downtown Heart

State and Pearl Streets reborn as the Capital Region's premier living, dining, and shopping destination—a true **24/7 social district and city center**.

2

Albany's New Downtown Neighborhoods

New **mixed-use neighborhoods** for jobs, housing, and culture—anchored by Liberty Park, Broadway's historic buildings, signature public spaces, and connections to the waterfront.

3

Warehouse District Gateway

Where **industry meets creativity**—a growing waterfront gateway that **extends Downtown north**, connecting the core to a wealth of new living, jobs, entertainment, and recreation opportunities.

4

South End Gateway

A **residential and institutional southern** gateway connecting across former barriers—where diverse housing options, local institutions, and heritage destinations benefit longtime and new residents.

5

International District

A **multicultural destination** celebrating Albany's global businesses—with walkable streets, welcoming public spaces, and new housing opportunities.

6

Center Square

Lark Street strengthened as Albany's primary **village corridor**—linking parks, civic life, and local shops in a walkable, welcoming corridor.

7

Clinton Square Arts & Heritage District

A historic neighborhood reconnected to Downtown's core through **culture, heritage, new housing, and year-round activity**.

CAP FUNDING

The Downtown Albany Strategy will be delivered through three targeted funds designed to unlock catalytic investment and deliver measurable results:

\$120M

Transformative Projects Fund

\$40M

Housing Investment Fund

\$40M

Community and Public Spaces Investment Fund



Commercial District Enhancements



Beautification and Placemaking



Community and Cultural Anchors



Use the QR code to access eligibility guidelines and the application portal for CAP funding.