



DOWNTOWN ALBANY STRATEGY

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Letter from the Governor



Governor Kathy Hochul at the Downtown Albany Strategy Public Workshop

The City of Albany is many things to many people. It's New York's capital city, the seat of government where laws are written and national movements are born. It's one of the oldest cities in America, a mecca of history and architecture. It's a hotspot for innovation, a playground for researchers, microchip designers, and epidemiologists. Most importantly, for more than 100,000 New Yorkers, it's the city they call home.

For more than a decade, Albany has been my second home. I've developed a deep appreciation for the city's past, its present, and most importantly its potential. That's not to say there aren't problems - like many mid-sized cities, Albany has struggled with vacant storefronts, concerns around public safety, and a general need for more high-quality housing, jobs, and public spaces.

That's why, one year ago, I made a promise: \$400 million to Champion Albany's Potential. New funding, secured in partnership with the State Legislature as part of the FY 2026 New York State Budget, was dedicated wholly to making our capital city the very best it can be.

Getting this right requires not just funding, but a real plan. Over the last year, Empire State Development has led a robust and inclusive public engagement process to hear

from Albany's residents, workers, students and academics, business and civic leaders, and visitors. The community showed up in droves - from a kick-off workshop drawing nearly 700 attendees, to public forums and one-on-one interviews - to share their visions and ambitions for the City of Albany.

The Downtown Albany Strategy is the result of these efforts. It is informed by, and responds to, the stories and feedback shared by the people of Albany. Not even six months ago, I pledged that this initiative would not be just another study that gets put on a shelf, and I am still committed to that promise. We're not putting it on a shelf. We must now translate ideas into action, and this roadmap will guide New York's historic investment in transformative projects that help Albany, finally, realize its full potential.

This is Albany's moment. Let's get to work.

Sincerely,

A handwritten signature in cursive script that reads "Kathy Hochul".

Kathy Hochul
Governor
New York State

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CHAPTER 1

Albany's Moment

Albany's Moment

1.1 A Capital City

Albany is a city of promise and potential. As the capital of New York State and the oldest continuously chartered city in the United States, it has a long history of development and innovation.

Governor Hochul recognizes the State's unique responsibility and role in continuing and advancing that proud history. Under her leadership, New York State has directed more than **\$4 billion of public support** for transformative projects throughout the city, including replacement of the Livingston Avenue Rail Bridge, creation of the Wadsworth Laboratory, demolition of the Central Warehouse, and investments in the NY Creates Albany NanoTech Complex.

Downtown is where Albany's promise is most visible, and where its most pressing and persistent issues are concentrated. As its largest anchor institution, New York State government has an essential stake in helping solve systemic challenges so Downtown, and the city, can reach full potential. **That is why the Governor, building on the momentum of the State's area-wide investments, launched Championing Albany's Potential (CAP)—a historic \$400 million commitment to Downtown, including \$200 million dedicated to revitalizing its core.**

As a cornerstone of CAP, the following **Downtown Albany Strategy (DTAS)** was developed with great urgency because the moment demands it, and because Albany is ready. More than **2,300** residents, workers, students, business owners, and community leaders helped shape priorities. The message was clear and consistent: people care deeply about Downtown Albany, and they want visible results.



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



Governor Hochul welcomed 700 participants at the DTAS Public Workshop.

How DTAS Moved from Vision to Action



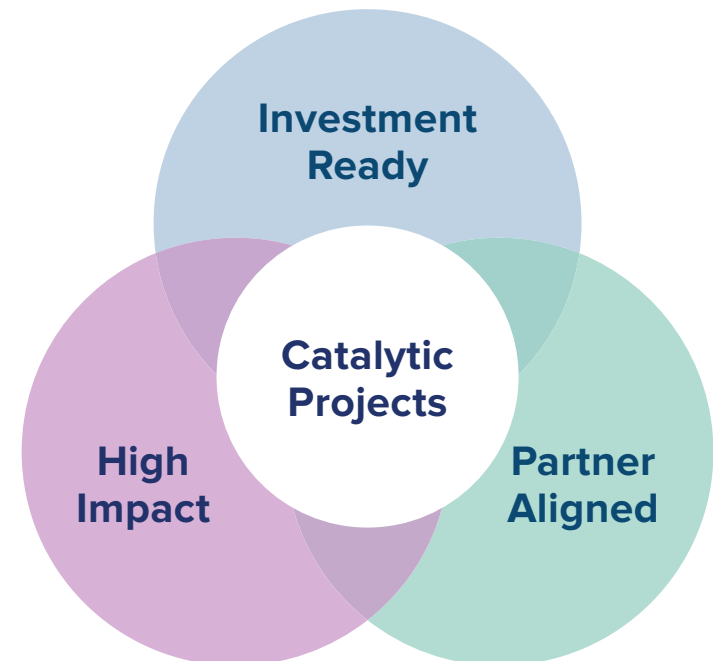
This Strategy is a practical blueprint, including early funding to unlock capital projects and attract additional public and private resources. It is designed to guide decision-making and coordinated action to advance housing growth, reinvigorate commercial corridors, strengthen small businesses, bring public spaces back to life, and improve safety—and the perception of safety—in Downtown.

DTAS is not a pre-set project list; it is a tool to identify and advance catalytic investments and align partners, programs, and policies so implementation is coordinated, measurable, and built to last. **The goal is enduring revitalization.**

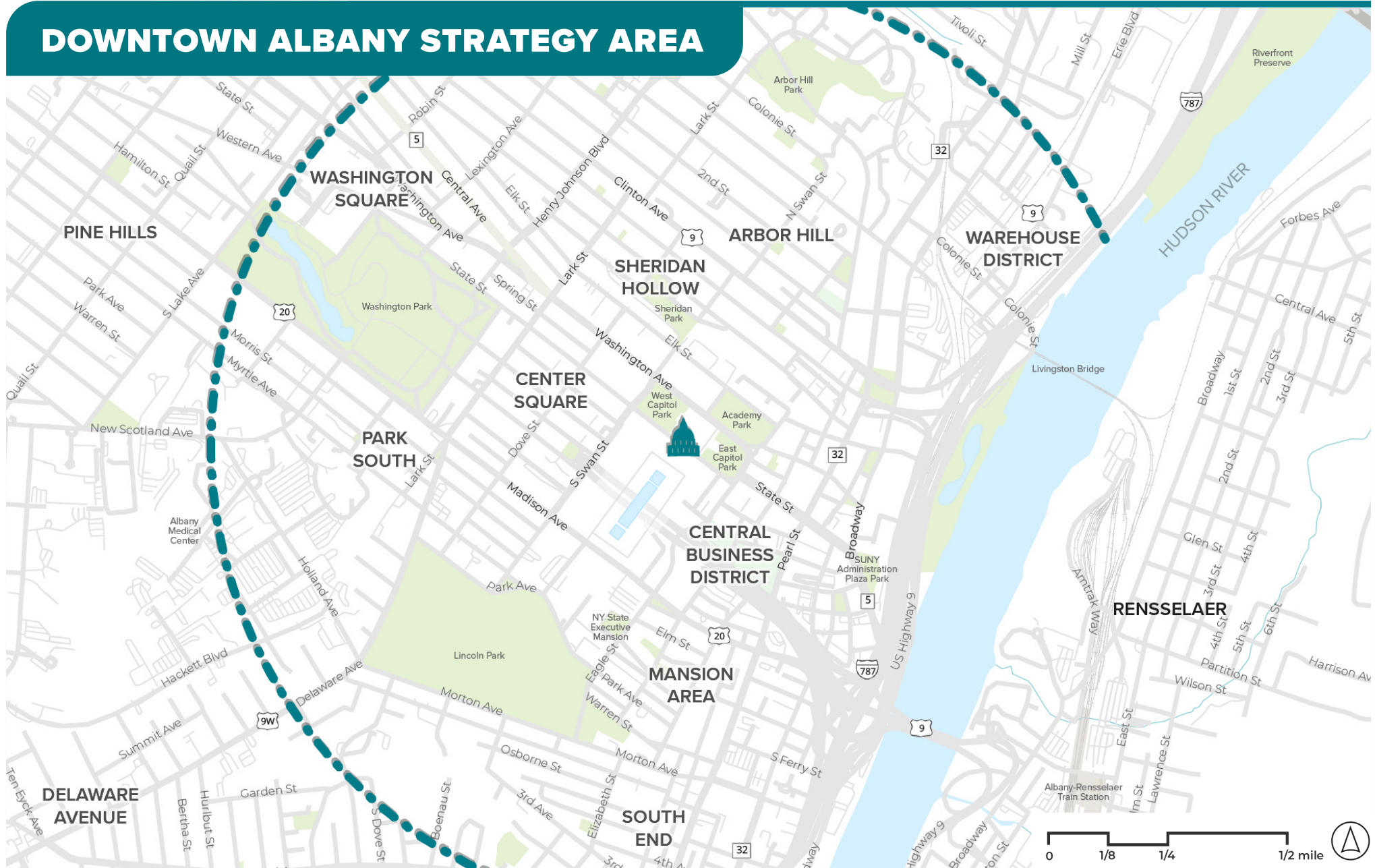
By concentrating on a defined Downtown geography, DTAS aligns resources to move projects forward faster and deliver measurable results, while reinforcing citywide revitalization goals (*see map on Page 3*). As illustrated on the right, priority is given to projects that are **investment-ready, partner-aligned, and positioned to generate high-impact outcomes.**

This is a defining moment: a rare opportunity to align historic State funding and focused action around a Downtown that is essential to the future of Albany and the Capital Region.

Criteria for Catalytic Opportunities



DOWNTOWN ALBANY STRATEGY AREA



LEGEND



New York State Capitol



One-Mile Radius from Capitol

Park

Water

Rail Line

Road

The Strategy focuses on Downtown Albany, using a one-mile radius from the Capitol as the primary frame for analysis and investment priorities.

1.2 Downtown Albany Is Essential

Downtowns matter more than ever. They are not just collections of buildings. They are where a city's identity is experienced—through its streets, institutions, public spaces, and everyday activity. **Downtown Albany's importance is amplified**, as it serves as the State's civic and institutional center, the social and commercial heart of the Capital Region, and the city's front door.

Today, **Downtown faces real headwinds**. Fragmented development, public safety concerns, and high commercial vacancies have severely limited investment and momentum.

Within one-mile of the Capitol, there are roughly 220 acres classified as vacant parcels and surface parking. This is the equivalent of more than 140 city blocks that must be brought back to productive use.

These challenges are compounded by a city that has become less competitive as costs and complexity stack up quickly. Like many capital cities, **a large portion of Albany's property, approximately two-thirds, is tax-exempt**. This already strains municipal resources and concentrates the burden onto taxable properties. For example, Albany's combined City-County-School tax rate is about **\$28 per \$1,000 of assessed value—roughly 30% higher than the Capital Region average**.

Housing and development responsibilities are also distributed across multiple City and County agencies, requiring coordination that can add time and uncertainty for projects. The result is a widening gap with nearby cities and downtowns. By mid-2025, the City of Troy had 2,300+ new or renovated housing units completed in the prior year or in the pipeline (about 1,500 new). Albany's 2025 Housing Audit found that since 2023, **100% market-rate proposals largely disappeared** aside from a handful of small projects.

Vacant parcels and surface parking are widely distributed across Downtown.

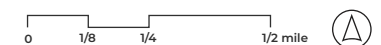


LEGEND | Vacant Parcels and Surface Parking

- New York State Capitol
- One-Mile Radius
- Park

- Water
- Rail Line
- Road

- Vacant Parcel or Surface Parking



Source: Albany County Assessor Parcel Classifications (2025)

To address these stacked challenges, the State’s CAP investment and this Strategy reflect a simple reality: **in order for Albany to tackle big issues, including housing and services, we have to unlock Downtown’s full potential.** Revitalizing Downtown is the key to strengthening Albany’s role, not only as a political hub, but as a true urban center that drives growth in the Capital Region.

That’s because **Downtown is where targeted actions are most likely to unlock projects quickly, create an active, welcoming core, rebuild confidence, and grow the tax base.** Investing in Downtown creates an “economic multiplier” for the whole city because it holds a high concentration of the city’s most valuable, productive land. Nationally, the median downtown covers just 2.2% of city land yet contains 24% of city jobs and generates an average 22% of citywide property tax revenue. When its Downtown land is healthy and productive, Albany is better positioned to fund services, support stronger neighborhoods, and sustain growth citywide.

Therefore, this Strategy treats Downtown as what it is: **a special district that merits tailored tools and targeted investment.** It is not about favoring one neighborhood over another. It is about **bundling and coordinating public and private investment** where near-term success can happen fastest—so early wins expand pride and create benefits that spread outward: more activity, more housing, more welcoming streets, and a stronger Capital City.



Signature assets set Downtown Albany apart and provide a strong foundation for growth. Clockwise from top left: Culture (PearlPalooza Event); Heritage (SUNY Administrative Building); Walkability (Pearl Street).

1.3 Downtown Must Evolve

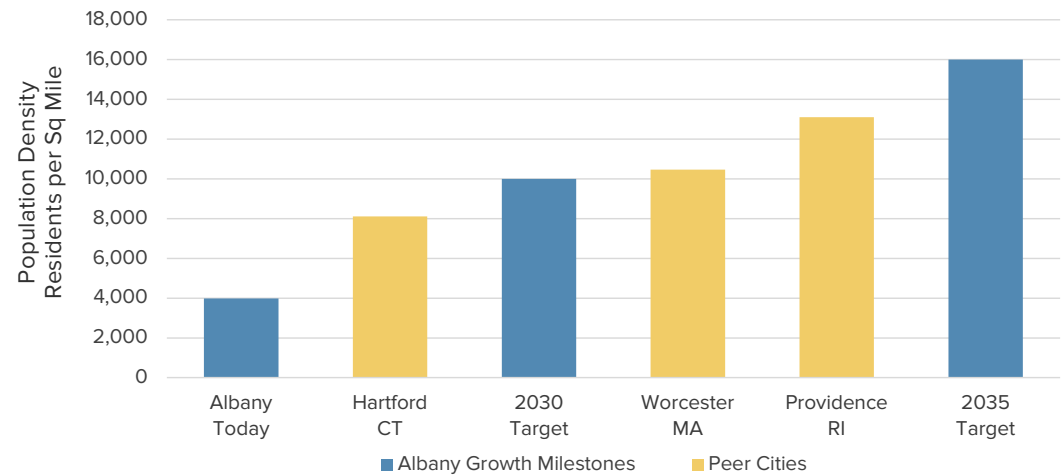
Downtown Albany has carried the weight of post-pandemic shifts in work and living patterns, and its challenges are clear. Downtown's daily energy is still shaped heavily by the rhythms of State government, and it needs stronger street-level energy and destinations that bring people here more often and for longer. Physical conditions add real constraints: many older buildings are costly to reuse, and both vacancy and physical barriers can make districts feel separate rather than unified. Public safety concerns and perceptions reinforce these challenges.

Downtown will only thrive with significantly more residents living in the core. A stronger residential base is what creates reliable, day-to-day energy—people on the sidewalks in the morning, after work, and on weekends. Downtown's residential density is well below peer downtowns. That gap translates into weaker street life and fewer customers for shops and services. Significantly growing the number of Downtown residents, and offering a wider mix of housing types and price points, is essential. Unlocking Downtown housing at scale is the hinge point for changing perceptions—and the trajectory—of the core.

The risk of inaction is clear: if Downtown remains under-built as a mixed-use, residential neighborhood, vacancies and disinvestment become harder to reverse, and public dollars end up chasing problems instead of building lasting value.

Downtown must grow into a stronger mixed-use neighborhood. That's the path to the outcomes residents, workers, and visitors want—more active streets, stronger small businesses, a healthier market for retail and services, and a Downtown that feels safer and more welcoming because more people are present more of the time.

Downtown Albany's residential density lags peer downtowns.



Source: International Downtown Association Vitality Index methodology; densities calculated using American Community Survey 5-year estimates (2019-2023)

Many downtowns are building upon their business and employment concentrations to become Central Social Districts.



1.4 Downtown Is Ready To Grow

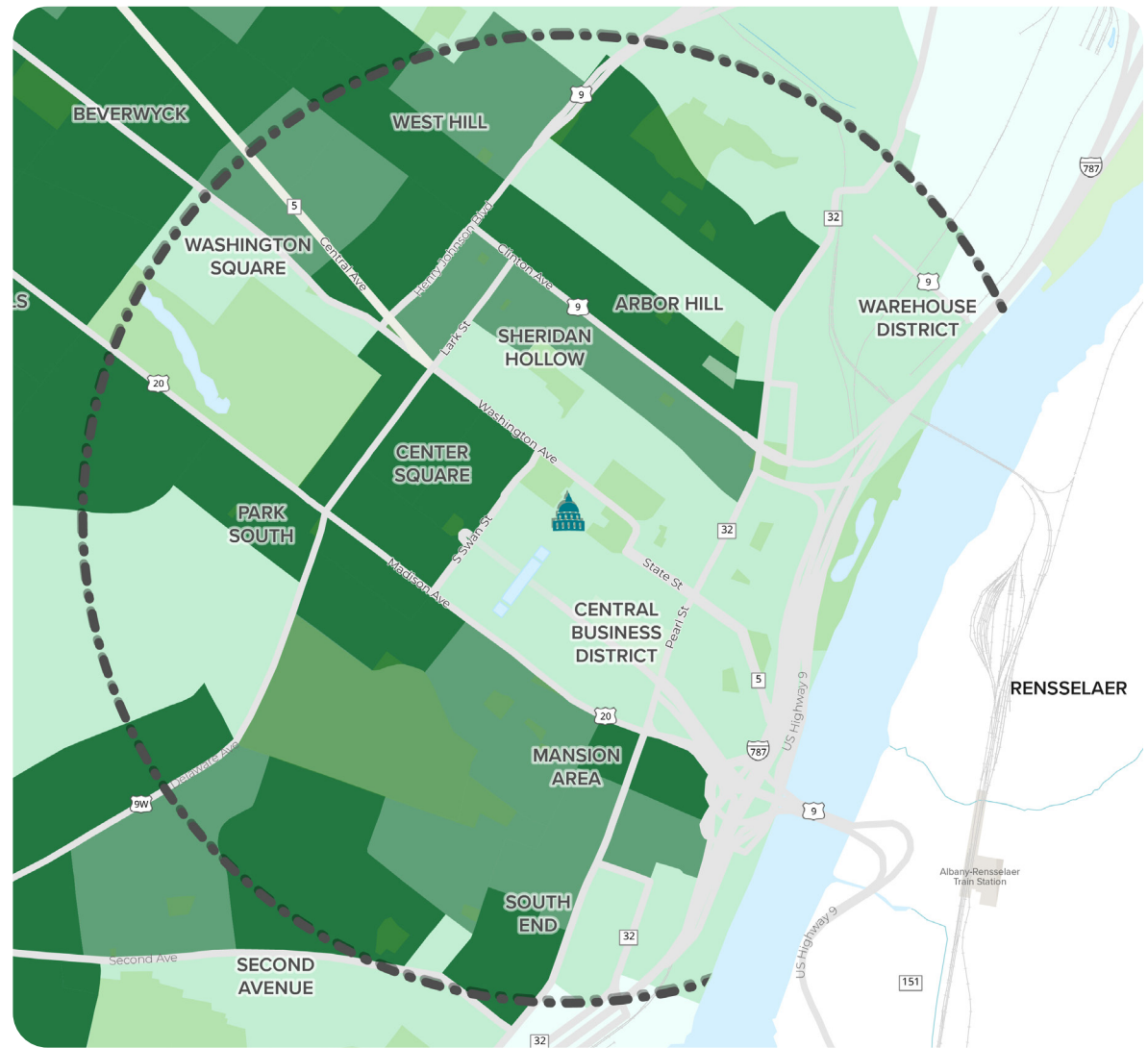
Across the country, downtowns are being reshaped by a reset in how people live, work, shop, and use public space. Downtown Albany is well-positioned to benefit from that shift. It already has the ingredients cities work hard to build: a strong civic core, historic character, cultural anchors, and the physical fabric for a walkable center.

Through the engagement process, residents and stakeholders consistently pointed to the same opportunity: Downtown is Albany's most underutilized asset—and it has the potential to be more active, more residential, and more of a true mixed-use neighborhood. **Community members support a growth agenda that is bold and aspirational, but also grounded in local priorities:** a Downtown that feels better day-to-day, supports small businesses, and creates benefits that are widely shared.

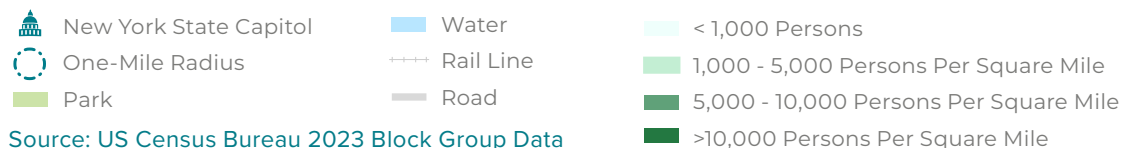
That means **growing smartly and equitably**. New investment must deliver visible street-level improvements and strengthen the basics—more housing choice, safer-feeling and more welcoming public spaces, and stronger support for small businesses. It must also help close Albany's inclusion gaps: reducing concentrated poverty and segregation, expanding access to homeownership and quality jobs, and ensuring that Downtown's growth creates benefits that are widely shared.

This is the moment to set bold, clear goals and measure progress.

The Downtown core has far fewer residents than surrounding neighborhoods.



LEGEND | Population Density by Census Block Group



Source: US Census Bureau 2023 Block Group Data



CHAPTER 2

Where We're Headed

Where We're Headed

Downtown Albany is where investment can make the greatest impact for the entire city and region. **Setting clear targets is essential because they give partners a shared benchmark, help direct resources, and ensure progress is measurable rather than incremental.**





Albany already has momentum, with projects completed, planned, or underway, but to compete with peers and meet community aspirations, Downtown must now commit to bold yet achievable goals by 2035.

The Growth Targets on the next two pages translate the community's direction on growth into a set of bold, smart and equitable outcomes. Each of these targets is illustrative, but are meant to set real direction, align partners, and establish clear measures to track progress.

Each includes:

- ◆ A snapshot of current conditions.
- ◆ A benchmark from similar downtowns, drawn from peer cities based on size, institutional anchors, walkability, and revitalization goals.
- ◆ A DTAS target that is both ambitious and achievable.

COMMUNITY GROWTH PRINCIPLES

	Attract and Retain Residents
	Grow and Diversify Jobs
	Create Vibrancy & Increase Visitation
	Attract Private Funding
	Stop Vacancy
	Ensure Growth Benefits All

DTAS growth principles were shaped by what Albany residents, workers, and stakeholders said matters most.

2.2 TARGETS

1

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

Community Growth Principle: Attract and retain residents.

Current: About **1,150** residents live in the Downtown Business Improvement District (BID) core (about 5,300 residents per square mile).

Benchmark: Peer downtowns with strong day-to-night activity typically reach **~10,000-16,000 residents per square mile**, supported by conversions, infill, and mixed-income housing.

Target: Increase residential density in the Downtown BID core to about **10,000 residents per square mile by 2030** (roughly **+1,000 residents/~500 homes**) and to about **16,000 by 2035** (roughly **+2,300 residents/~1,150 homes**). Reaching this level of growth is the practical step toward the year-round foot traffic, neighborhood-serving retail, and safer, more welcoming Downtown Albany residents want.

2

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

Community Growth Principle: Grow and diversify jobs.

Current: Downtown's economy is anchored by State government providing stability and scale. To strengthen resilience and daily activity, Downtown must build on this base by expanding year-round, market-facing employment and small businesses.

Benchmark: Successful downtowns pair strong anchor institutions with a diverse mix of employers and good jobs that pay well relative to local costs, offer stability, and support upward mobility.

Target: Add **1,500 net new jobs** Downtown in **5 years** and **3,000 in 10 years**—a step up from recent gains (about **+850 jobs, 2019–2024**) and baseline projections (**~1,100 jobs over 2024–2029** and **~700 over 2029–2034**). Focus growth on job quality, year-round employment, and sectors that build on Albany's public-sector and institutional strengths.

3

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

Community Growth Principle: Create vibrancy and increase visitation.

Current: Downtown draws about **3 million annual unique visitors**. Typical time spent Downtown is **~74 minutes**. Downtown supports **100+ event-days** each year, but activity is uneven outside weekday peaks and does not yet create consistent evening/weekend momentum across seasons.

Benchmark: Downtowns that function as regional social centers commonly reach **~5 million annual unique visitors** and sustain **~90+ minutes** typical stays, supported by frequent events, retail, and strong public spaces.

Target: **5 million annual unique visitors in 10 years; ~90 minutes in 5 years; 150+ event-days by year five.**

4

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

Community Growth Principle: Attract private funding.

Current: Many complex building rehabilitations and conversions are not financially feasible on their own today; public dollars are often required to close feasibility gaps.

Benchmark: Successful downtown programs use public dollars to reduce risk and unlock private investment—then track leverage consistently across projects and time.

Target: Achieve **\$3 in private investment for every \$1 of CAP investment** across the Downtown portfolio over 10 years, measured as total private dollars committed to DTAS projects compared to CAP dollars invested. Some CAP projects will not generate private dollars on their own; the target is met across the full set of projects.

5

Put 3 Catalytic Sites Under Construction Within 3 Years

Community Growth Principle: Decrease vacancy.

Current: Downtown has major opportunity sites, but the near-term pipeline is not yet strong enough to change perceptions quickly. Within the one-mile Downtown boundary, there are approximately **160 acres of vacant land** and **60 acres of surface parking**.

Benchmark: Downtowns that change expectations deliver a short list of highly visible projects early—big enough to reset confidence and attract follow-on investment.

Target: Put **3 major catalytic sites** into active construction within 3 years (permits pulled and preparation underway), timed and sequenced so they reinforce each other and create visible progress.

6

Improve Positive Safety Ratings by 15%

Community Growth Principle: Ensure growth benefits all.

Current: Public safety concerns—and uneven after-dark activity—remain real barriers to Downtown confidence, visitation, and investment.

Benchmark: Downtown safety improves through visible management, safer-by-design public spaces, and increased everyday activity—especially residents and evening uses that create “eyes on the street.”

Target: Improve positive safety ratings by **15% over 5-10 years**, measured annually through a standardized **Downtown Perception Survey** possibly led by the **City of Albany and/or Downtown Albany BID** (same questions, same geography; online + intercept).

Positive safety rating: *Share of respondents selecting the top response options for both “safe” and “welcoming” (day and night).*

2.3 What Gets Prioritized?

Because everything can't happen at once, DTAS focuses on projects that are:

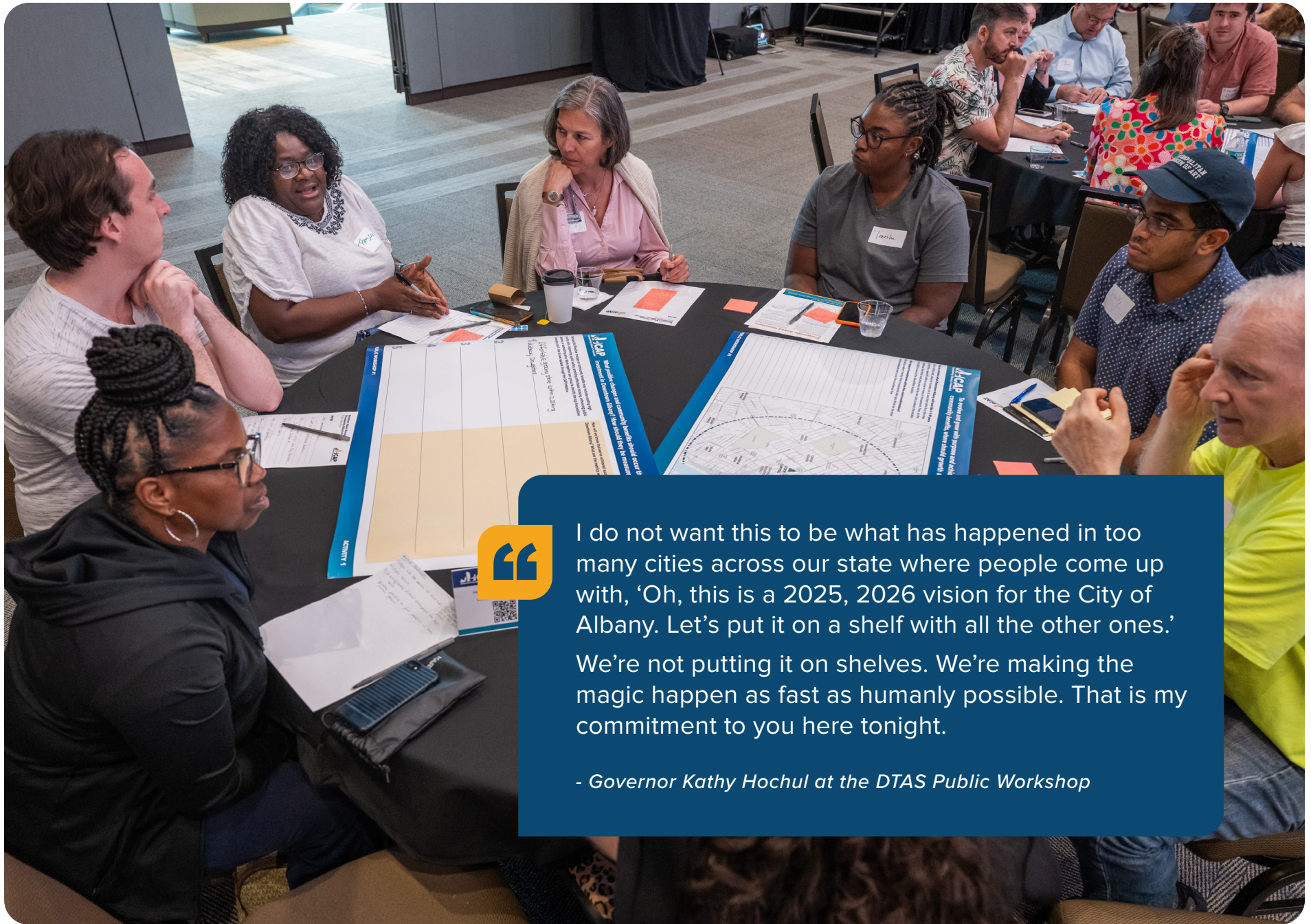
- ◆ **Ready to advance:** feasible and positioned to move.
- ◆ **Backed by a clear path to delivery:** grounded in engagement and aligned with key implementers.
- ◆ **Catalytic:** likely to unlock follow-on momentum.

That means concentrating CAP investment in specific areas where results will be most visible and impactful, creating momentum and drawing private investment alongside public investment.

CAP as an Accelerant



CAP creates a once-in-a-generation chance to act at the scale Downtown Albany requires and deserves. The State's investment, on its own, will not guarantee success—but it sets the stage for success. The deciding factor will be whether partners use this moment to stay aligned, move decisively, and deliver projects and places that residents can see, use, and take pride in.



I do not want this to be what has happened in too many cities across our state where people come up with, 'Oh, this is a 2025, 2026 vision for the City of Albany. Let's put it on a shelf with all the other ones.' We're not putting it on shelves. We're making the magic happen as fast as humanly possible. That is my commitment to you here tonight.

- Governor Kathy Hochul at the DTAS Public Workshop

Workshop participants shared their priorities for Downtown Albany's future growth.



CHAPTER 3

A Community-Informed Strategy

A Community-Informed Strategy

Engagement Approach

DTAS is grounded in public engagement with the people who know Downtown best. Albany residents, workers, students, business owners, and community leaders helped define what Downtown needs most—and where focused investment and coordination can have the greatest impact. This engagement anchored the Strategy in local experience, built shared understanding and alignment, and helped ensure recommendations are practical, targeted, and ready to advance.

Engagement at a Glance



1,000

PARTICIPANTS
at Public Workshop &
Open House



200

PEOPLE
engaged at Palace
Theater pop up-event



730

RESPONSES
to Questionnaires



100

ORGANIZATIONS
across 35 roundtables with
210 participants



120

BUSINESS
Drop-Ins



40

YOUNG ADULTS
at a youth roundtable



2,300

TOTAL
ENGAGEMENT
TOUCHPOINTS

How Public Engagement Shaped the Downtown Albany Strategy

The engagement process was designed to be **accessible and inclusive, experiential and immersive**, and **rooted in trusted partnerships**. It prioritized meeting people where they are, regular communication, and clearly showing how input shaped the Strategy. This was not engagement for its own sake; it was structured to make DTAS stronger, clearer, and more responsive.

Public input directly informed this Strategy and the Strategy's CAP funding approach. **As implementation begins**, engagement focuses on clear guidelines, project proposals, and regular updates on what is selected, why, and how projects progress over time.

Full engagement documentation is available at DowntownAlbanyStrategy.com.



The planning, the ideas, the vision must come from the people who live here and call this home.

- Governor Kathy Hochul



PHASE 1

Set the Direction

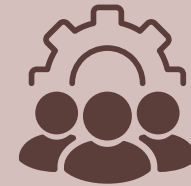
Define goals and metrics



PHASE 2

Focus the Strategy

Identify catalytic opportunities and partners



IMPLEMENTATION

Deliver and Build Momentum

Advance projects and partnerships



Public Engagement



Public Engagement



Community Priorities

DTAS translates community priorities into Growth Principles that guide where investments concentrate, how programs are structured, and how progress is measured, with a clear preference for major sites to become **complete, mixed-use places** rather than single-purpose destinations.

1

Focus where visible change builds confidence.

Concentrate early action in places where improvements can be experienced quickly and where multiple moves reinforce each other.

2

Deliver more housing through reuse and infill.

Expand the number and mix of homes Downtown to power vitality and support a stronger neighborhood.

3

Make Downtown feel safe, comfortable, and welcoming. Invest in lighting, crossings, sidewalks, public space improvements, and steady maintenance.

4

Build street life with strong ground floors and community gathering places. Support storefront readiness, activation, and year-round reasons to spend time Downtown.

5

Use repeatable programs to scale results. Pair catalytic projects with clear, consistent tools that can be used in multiple locations—fairly and transparently.

Community feedback informed high-priority and catalytic opportunities: participants at the DTAS Public Workshop (top right) and at the Public Open House (bottom right).



Themes

Across both phases of engagement, themes stayed consistent:

- ◆ **Housing and reuse** are essential to Downtown's future—paired with everyday services that make daily life work.
- ◆ **Public safety and comfort**—lighting, crossings, sidewalks, and maintained public space—are foundational.
- ◆ **Street life and small businesses** are what make Downtown feel welcoming, and worth returning to.
- ◆ **Connections matter:** corridors and gateways should reduce “psychological distance” between districts.



We need to add housing and amenities at the same time. It can't be one before the other.

- Central Avenue Community Focus Group, July 23, 2025



We've got the buildings. Now we need the people!

- Public Open House, November 12, 2025



DTAS engagement met people where they are through a range of accessible, inclusive opportunities: neighborhood-specific focus group; second DTAS Open House; youth-centered session (clockwise from top left).

Participants consistently voiced support across engagement for **pedestrian-oriented mixed-use growth, adaptive reuse, more youth spaces and programming, more everyday services and third places**, and a clear preference for major sites to become **complete, mixed-use places** rather than single-purpose destinations.

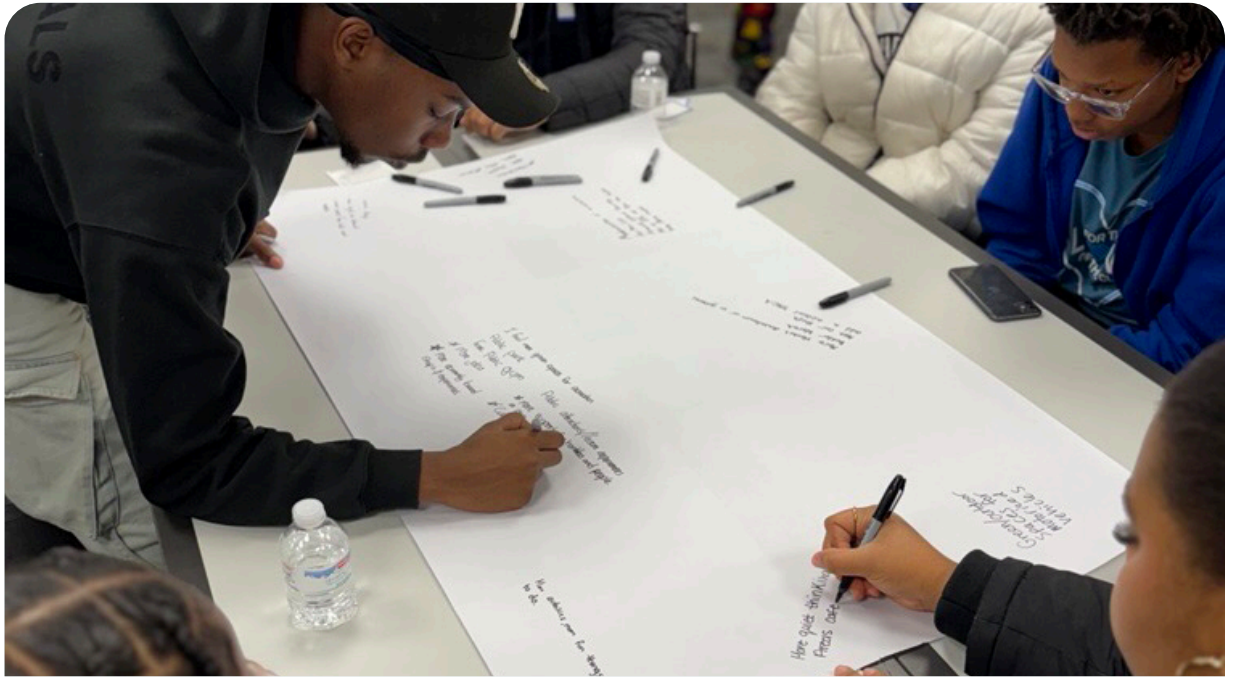


Start with the places where change will matter most, do them well, and build momentum from there. Don't try to fix everything at once.

- Arbor Hill Community Focus Group, July 14, 2025

Bottom line: Albany is not asking for incremental change. People want growth that is bold enough to matter, practical enough to deliver, and equitable in who benefits.

Full engagement documentation—event materials, questionnaire summaries, and deeper participation detail—are maintained and available online at DowntownAlbanyStrategy.com.



All engagement activities were designed to make DTAS stronger and responsive to Albany's needs: youth-centered session (top); participants marked where they live, work, and play on a map (bottom).



CHAPTER 4

The Where: Investment Areas

The Where: Investment Areas

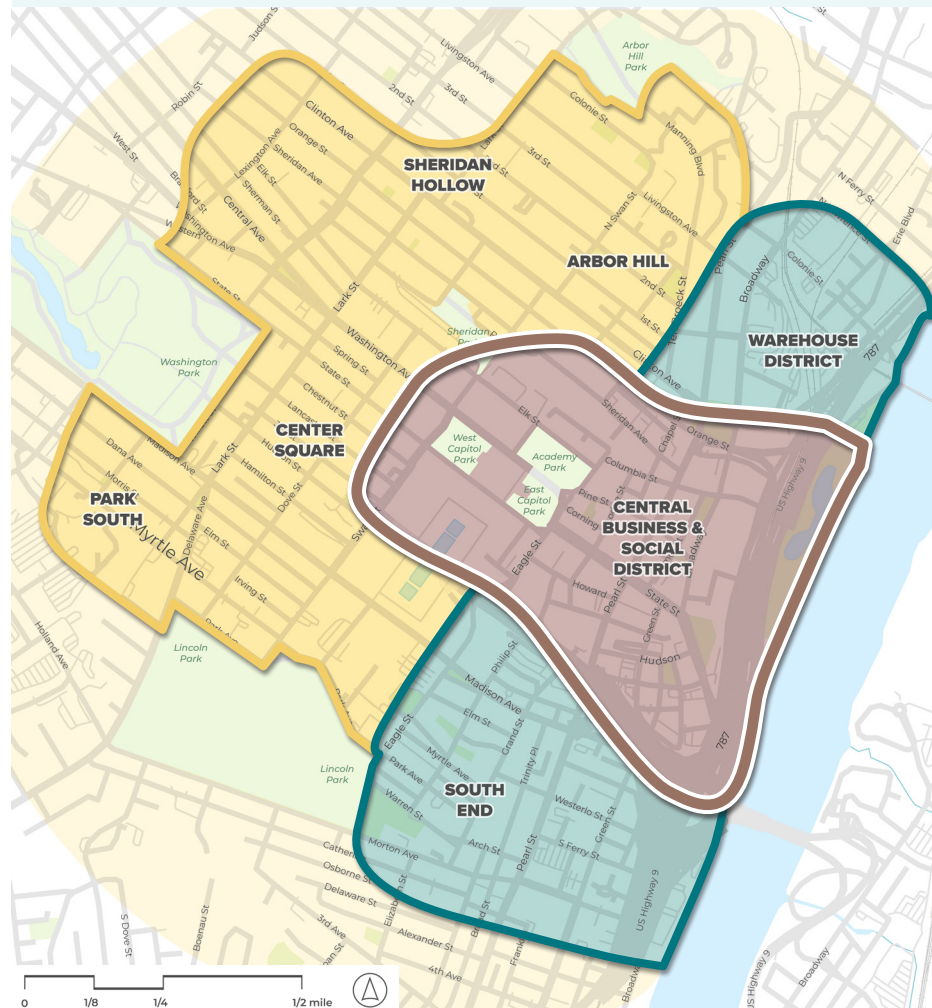
Downtown Albany does not function as one uniform place. It works as a set of connected parts, each with a different role in how people arrive, move, gather, and spend time. Building on what was prioritized through engagement, this chapter shows where targeted investment can deliver the greatest leverage and visible results—while maintaining workable access, parking, and circulation.

The map to the right reflects a simple investment logic: build momentum in Downtown's Core, then extend that energy outward.

As the Core becomes more populated, active, welcoming, and full of reasons to stay, it strengthens foot traffic and demand that support reinvestment along key corridors. Targeted investments in Gateways and Neighborhood Anchors are therefore more likely to stick.

Note: Visualizations in this chapter are conceptual and illustrative. Any projects would be refined through future design, parking/traffic analysis, environmental review, and public approval processes.

DOWNTOWN'S BUILDING BLOCKS



The Core

Downtown's engine of growth—where new housing, jobs, and culture take root. This is where major residential buildings, street life, and investment set the pace for the rest of the city.

Downtown Gateways

Where Downtown's energy expands into gateways that connect the core, neighborhoods, and waterfront. These areas mix and concentrate jobs, housing, and culture so more people share in Downtown's growth.

Neighborhood Anchors

The neighborhoods that make Downtown livable—with new housing, safer streets, and everyday destinations. Anchors extend the benefits of growth—new homes, small businesses, and culture—into surrounding communities.

DTAS INVESTMENT AREAS

The DTAS Investment Areas map on Page 23 shows where the Strategy focuses near-term attention and investment for the **greatest leverage**. These are the areas where coordinated action is most likely to create a meaningful improvement in Downtown's performance because these areas sit at strong intersections of activity, connectivity, redevelopment opportunity, and community priorities.

Note: DTAS Investment Areas are not the only places that matter—but they are where CAP funding can be concentrated so that housing, public realm improvements, small business readiness, and destination anchors reinforce each other and produce visible change.

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.

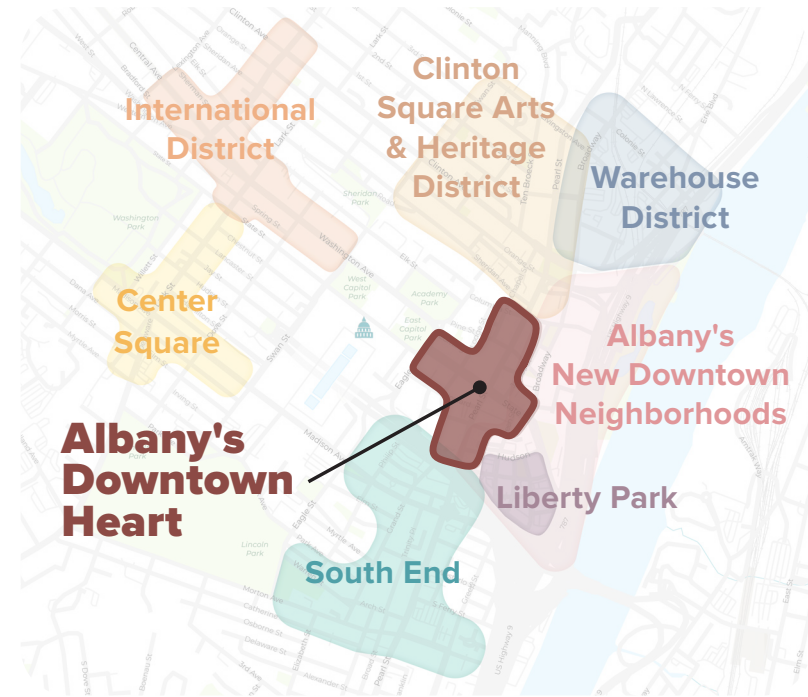
7 Clinton Square Arts & Heritage District

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

1. Albany's Downtown Heart: State and Pearl Streets

WHY THIS AREA

State and Pearl are Downtown's civic and commercial spines—and the streets where visible change most quickly increases confidence in Downtown's future. This is Albany's symbolic center: where the City's public life, institutions, and daily energy should be felt first. Over time, State Street has lost some of its prestige as a business address. The Strategy focuses here to reverse that narrative, so State becomes the Capital Region's most sought-after living address: active, beautiful, and built for everyday life. Pearl Street, in turn, is positioned to be the region's destination corridor for dining, nightlife, and street life—more places open, later, with stronger ground-floor energy. Together, these streets form the “Heart”: a compact core where signature conversion projects, public-realm upgrades, storefront recovery, and new residents reinforce each other—and where early wins can be seen and felt regionwide.



THE NOW

NEEDS

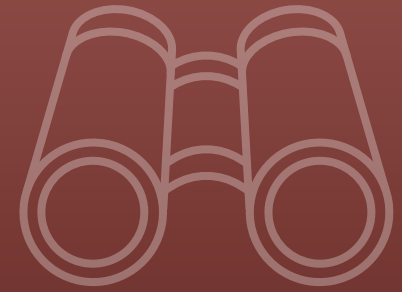
- ◆ **Very few residents today** — about ~1,150 people live in the downtown BID core; ~75% of buildings have no apartments.
- ◆ **Heavy daytime skew** — ~86% of jobs are office/government; workers rarely stay after 6 pm.
- ◆ **Event spikes** — calendar relies on a few big draws; limited nightly options Sunday through Thursday.
- ◆ **High retail vacancy** — ~35% of storefronts show vacancy or low visibility due to “papered” windows.
- ◆ **Vacancies suppress reuse** — e.g., some owners hold buildings empty to preserve values.
- ◆ **Weak street-level experience** — poor lighting, transparency, and seating reduce comfort and safety after dark.

COMMUNITY ASSETS

- ◆ **Conversion momentum** — interest and market is growing for mixed-use and residential use.
- ◆ **Pearl's restaurant and bar cluster** — a ready base for after-hours dining and nightlife.
- ◆ **Established events** (Alive at Five, PearlPaloosa) prove demand and provide foundation for more regular activity.
- ◆ **Civic anchors** — arena/convention/theaters, can create a strong event-to-evening loop and support foot traffic.
- ◆ **Big floorplates and historic buildings** — suitable for conversion, ground-floor activation, and upper-story use.
- ◆ **Walkable blocks & alleys** — good bones for lighting, patios, and uses that animate the core.

FUTURE GROWTH

The Coordinated Moves that Unlock Progress



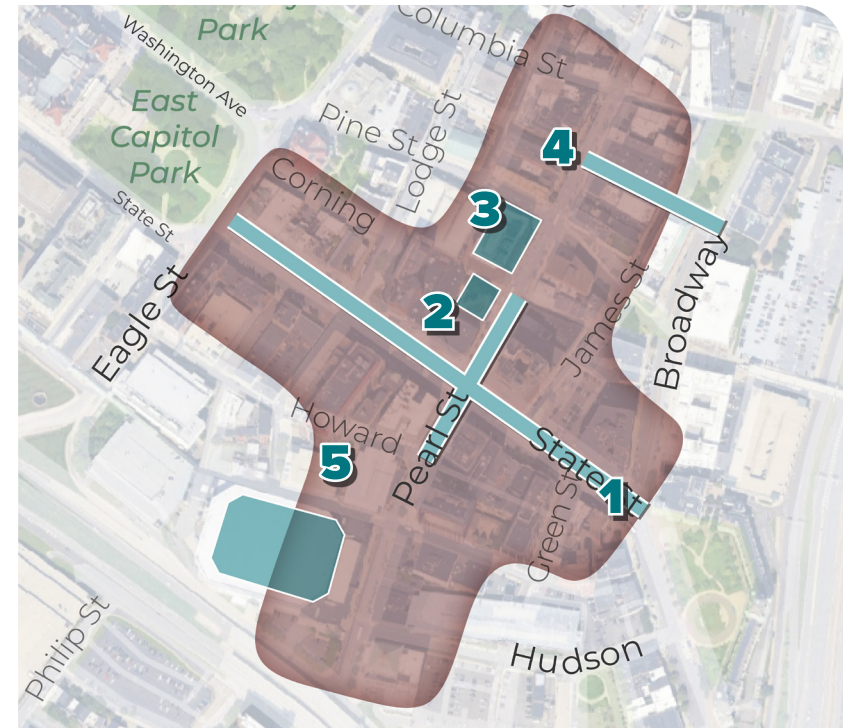
VISION STATEMENT

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.

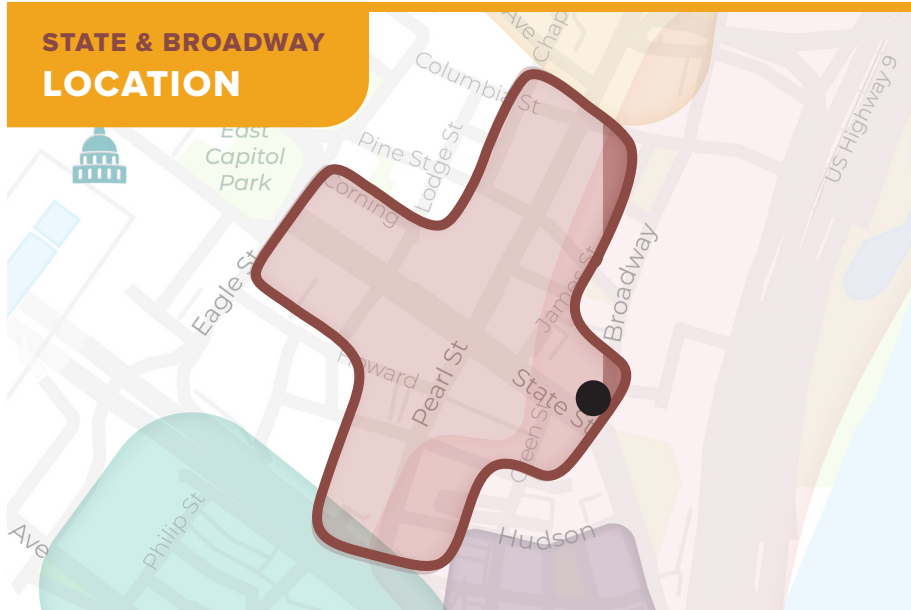
TRANSFORMATIVE

SITES & PLACES:

- 1 State Street:** Signature corridor + public-realm “spine” upgrade.
- 2 Ten Eyck Plaza:** Arrival plaza + event-ready public space upgrade.
- 3 40 North Pearl Street:** Ground-floor “proof-of-change,” such as a plaza-facing public entry and activation; interim window activation.
- 4 Steuben Street Alley / Pearl Street / Broadway / Waterfront Link:** Lighting + gateway signage + activation to make the walk feel easier, safer, and more connected.
- 5 MVP Arena / Future Hotel or Mixed-Use Site:** Programmable entry plaza + safer crossings to support longer stays.



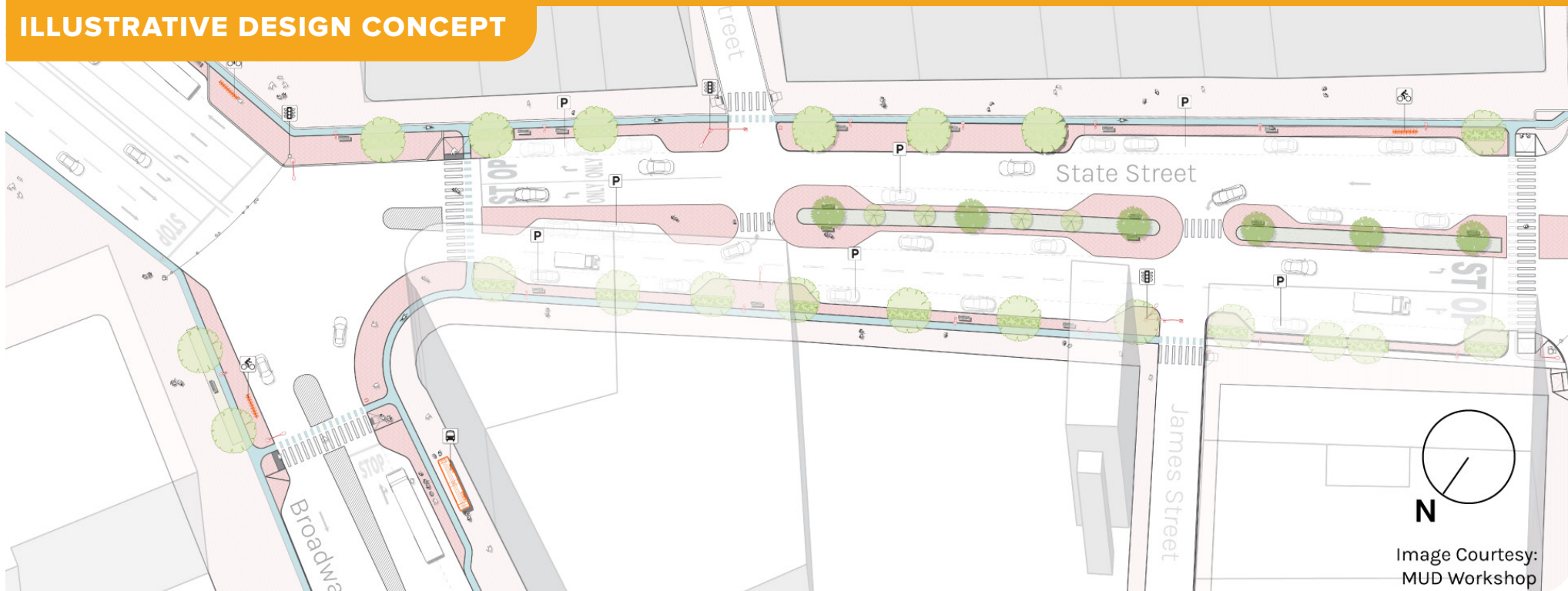
STATE & BROADWAY LOCATION



CURRENT



ILLUSTRATIVE DESIGN CONCEPT



Full-page conceptual designs are available as supporting materials at DowntownAlbanyStrategy.com.

ILLUSTRATIVE DESIGN CONCEPT

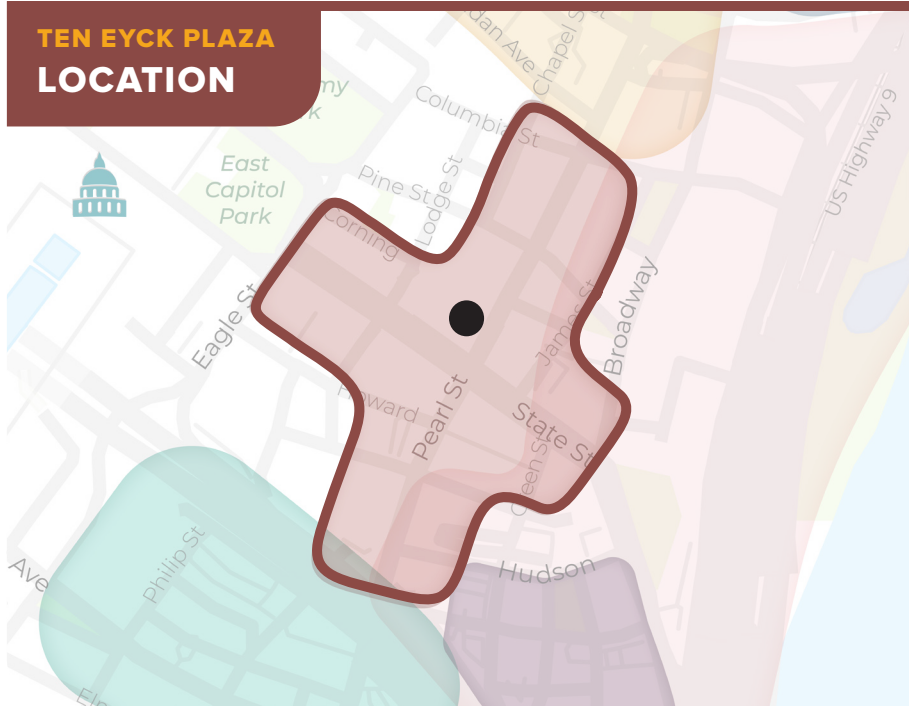
STATE STREET & BROADWAY



LEGEND

- | | | |
|--|------------------------------------|---|
| a Office to Residential Conversions | c Expanded Curbs | e Ground Floor Retail Activation |
| b Improved Median | d Stormwater Infrastructure | f Bicycle Lanes |

TEN EYCK PLAZA LOCATION



CURRENT



EXAMPLE CAMPUS MARTIUS PARK, DETROIT, MI



EXAMPLE ESTHER SHORT PARK, VANCOUVER, WA



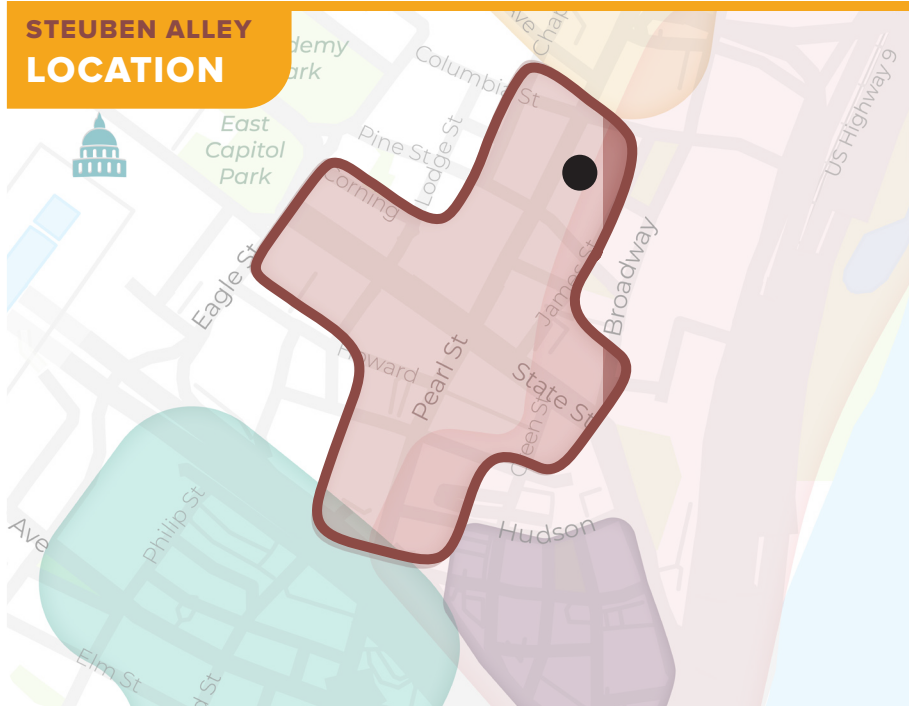
ILLUSTRATIVE DESIGN CONCEPT TEN EYCK PLAZA



LEGEND

- | | | | |
|--|--------------------------------|---|--|
| a Opened Plaza Edge (Barrier Removal) | c Relocated Bus Shelter | e Improved Outdoor Seating | g Improved Lighting & Public Safety |
| b Interactive Water Feature | d Sidewalk Bulb Out | f Ground Floor Retail Activation | h Bikeshare Station |

STEUBEN ALLEY LOCATION



CURRENT



EXAMPLE THE ALLEY, OSKALOOSA, IA



EXAMPLE GALLERY ALLEY, WICHITA, KS



ILLUSTRATIVE DESIGN CONCEPT

STEUBEN STREET ALLEY



LEGEND

- a** Alley Activation
- b** New Mixed-Use Development
- c** Event Programming
- d** Improved Pavers & Crosswalk
- e** Ground Floor Retail Activation
- f** Planters

69 STATE STREET



PEARL STREET



PRIORITY INVESTMENT AREAS

State Street: A Renewed Anchor for a Living Downtown

- ◆ Convert key buildings in and around State Street to bring new residents and restore the street as a premier downtown and regional address.
- ◆ Pair housing delivery with targeted “street basics” upgrades (lighting, crossings, trees, curb management) so State feels safe and walkable.

Pearl Street: Dining, Nightlife, and Street Life

- ◆ Strengthen Pearl Street as the region’s destination corridor by helping storefronts get “open-ready” and supporting year-round activation.
- ◆ Improve block-to-block comfort and safety—especially at key intersections—so street life extends beyond a few hot spots.

Arena District: Event-to-Everyday Core

- ◆ Add mixed-use activity and better ground-floor energy so the district works on non-event days.
- ◆ Improve arrival, wayfinding, and crossings so crowds and everyday users move comfortably to and through the district.

CAP-SUPPORTED ACTIONS

- ◆ Conversions/reuse that add residents and activate ground floors.
- ◆ Storefront + space readiness (facade/interior) plus standardized outdoor activation fixtures (e.g., planters, branded A-frames/menu boards).
- ◆ Targeted safety + walkability packages on connecting blocks and intersections (lighting, crossings, wayfinding).

OUTCOMES

- ◆ **The State's and region's model living corridor.** State Street becomes a premier address with more homes, better ground floors, and a streetscape that feels high-quality day and night.
- ◆ **A regional dining and nightlife corridor.** Pearl Street grows as the place people choose to spend time, supported by safer, more comfortable blocks, stronger storefronts, and year-round activity.
- ◆ **Mixed-use energy at the south edge.** The Pearl/State/Broadway seams become more connected and active, with improved links (e.g., Steuben/alleys/plazas) that pull people between destinations.

MVP ARENA



STATE STREET



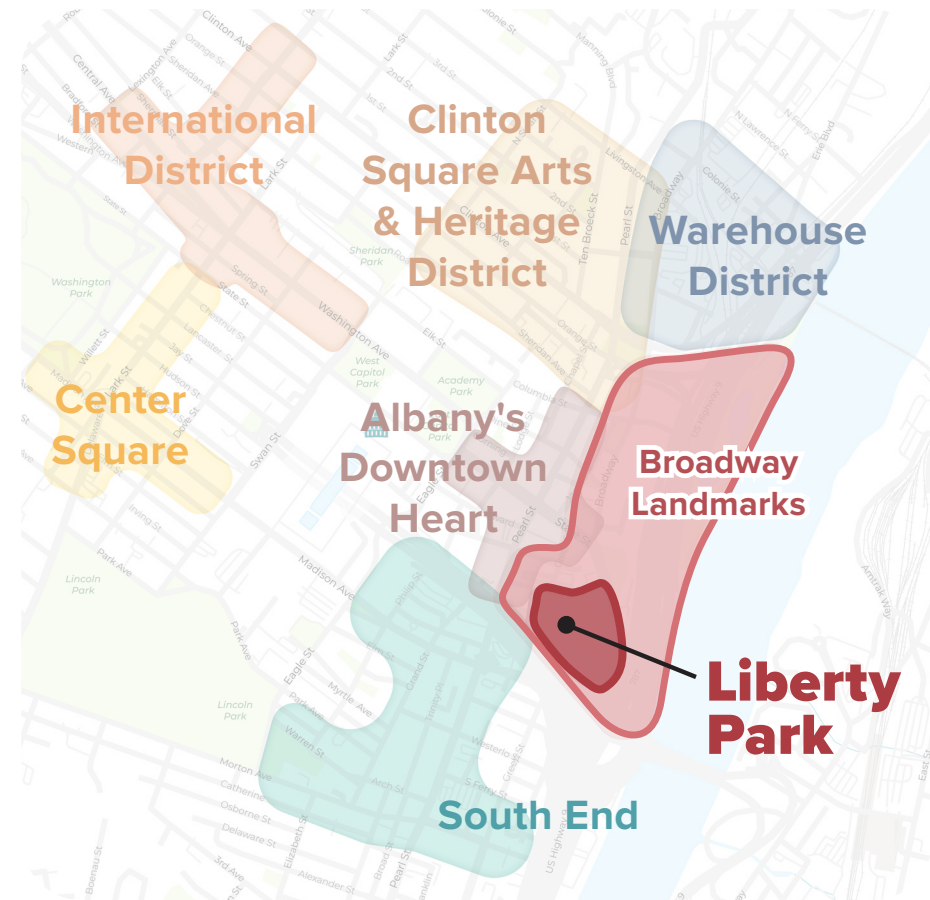
2. Albany's New Downtown Neighborhoods

This is the area where the City can add housing at scale—while building on the historic character that makes Downtown distinctive and stitching the area back together as a complete place. It has a rare concentration of developable space, landmark buildings, state-controlled sites, and the opportunity to create a signature downtown open space.

Liberty Park

WHY THIS AREA

Liberty Park is Downtown Albany's clearest opportunity to deliver visible, neighborhood-scale change on publicly owned land—about eight acres—large enough for housing at scale, a signature public space, and everyday destinations. The historic street grid supports walkable blocks and active ground floors that feel like a natural extension of the core. The near-term priority is to make the district build-ready and modernize the transit station so early public action can shorten the path to private construction.



THE NOW

NEEDS

- ◆ **Site readiness** is the barrier (utilities, stormwater, grading, environmental conditions, internal streets/public realm).
- ◆ **Arrivals and wayfinding are weak**; the area reads as disconnected from the core and waterfront edge.
- ◆ **Early, visible proof points** are needed to unlock follow-on investment.

COMMUNITY ASSETS

- ◆ One of Downtown's only district-scale, publicly owned redevelopment sites—**large enough to become a true neighborhood**, not a single project.
- ◆ **Immediate proximity to the core** and major gateways—strong potential for fast, visible progress and spillover.
- ◆ A **signature public-space** opportunity paired with mixed-use housing—an identity anchor for Downtown's next chapter.

FUTURE GROWTH

The Coordinated Moves that Unlock Progress



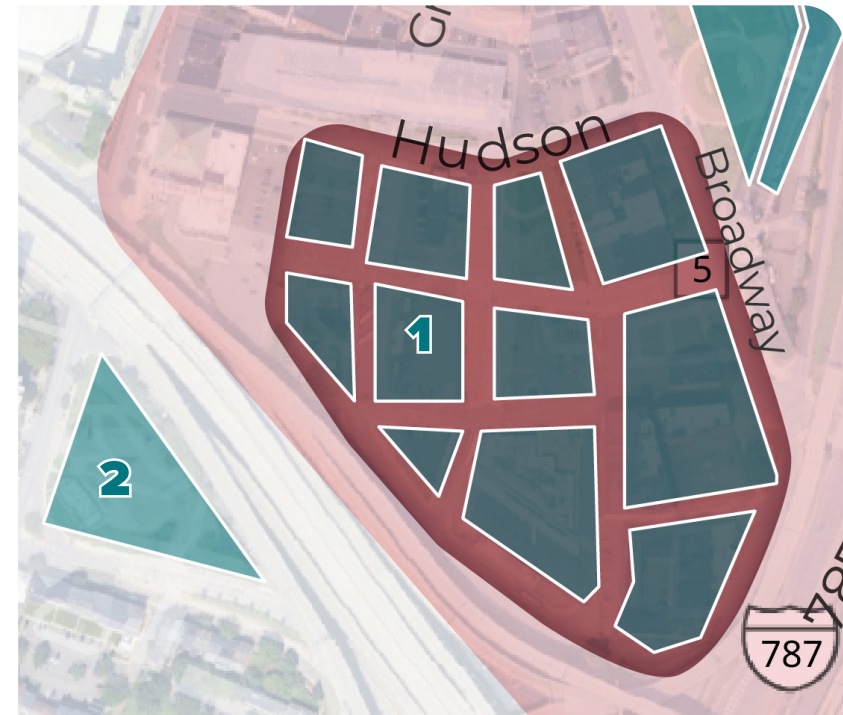
VISION STATEMENT

Liberty Park becomes Albany's and the region's next great Downtown community and district—with significant amounts of housing built on the historic street grid, delivered in phases, and anchored by a welcoming multi-modal transit “front door” that reconnects the core to the waterfront and South End.

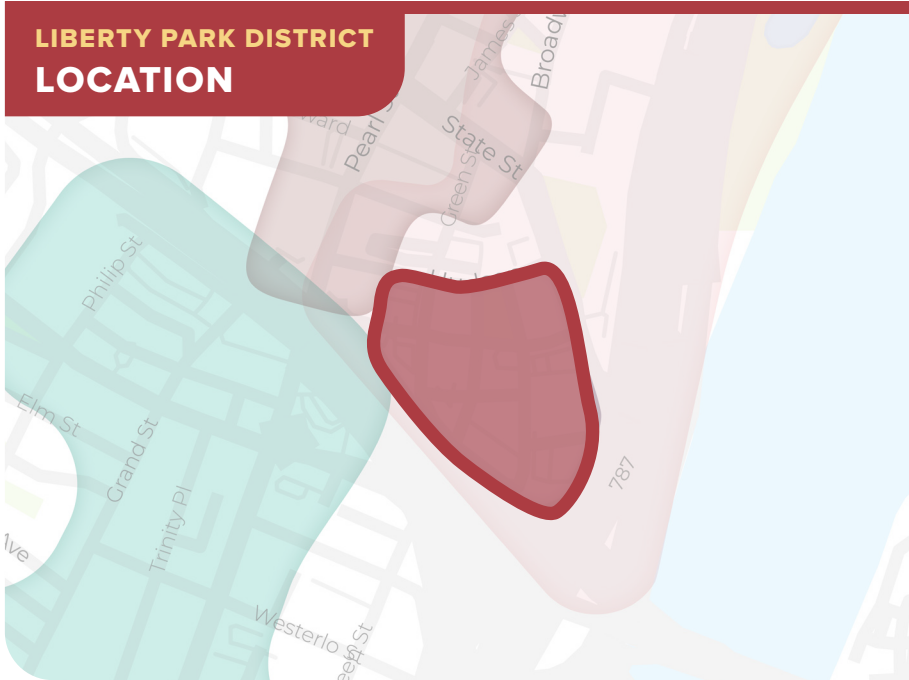
TRANSFORMATIVE

SITES & PLACES:

- 1 Liberty Park district build-out (approx. 8 acres):** phased mixed-use neighborhood enabled by site readiness + internal streets + public realm.
- 2 Multi-Modal Transit Station (106 South Pearl St):** a modern, welcoming “front door” that improves arrivals and supports investment at Liberty Park and nearby areas.



LIBERTY PARK DISTRICT LOCATION



CURRENT



PRIORITY INVESTMENT AREAS

- ◆ **Make the district build-ready** (infrastructure, environmental readiness, internal streets, public-realm framework).
- ◆ Deliver an **early, high-visibility public-space “first phase”** that signals change and supports additional development.
- ◆ **Strengthen connections to the core and waterfront** with safer, clearer, more comfortable routes (crossings, lighting, trees, wayfinding).

CAP-SUPPORTED ACTIONS

- ◆ **District enabling work** that makes private projects financeable and construction-ready (site prep, utilities, stormwater, internal streets, early public realm).
- ◆ Early public-space and streetscape phase that creates an **immediate, visible destination and development framework**.

- ◆ **Multi-modal station modernization** to improve safety, comfort, and first impressions at a key Downtown gateway.
- ◆ **Connector packages** that improve comfort and safety between the core, Liberty Park, and the waterfront (crossings, lighting, trees, signage/wayfinding).

OUTCOMES

- ◆ A new mixed-use neighborhood takes shape next to the core—housing at scale, active ground floors, and everyday destinations anchored by a signature public space.
- ◆ A safer, more welcoming arrival experience at **106 South Pearl Street**—clear navigation and stronger connections to Downtown and the waterfront edge.
- ◆ **Early proof points** that show progress and help unlock additional private, lender, and partner investment over time.

ILLUSTRATIVE DESIGN CONCEPT LIBERTY PARK DISTRICT



LEGEND

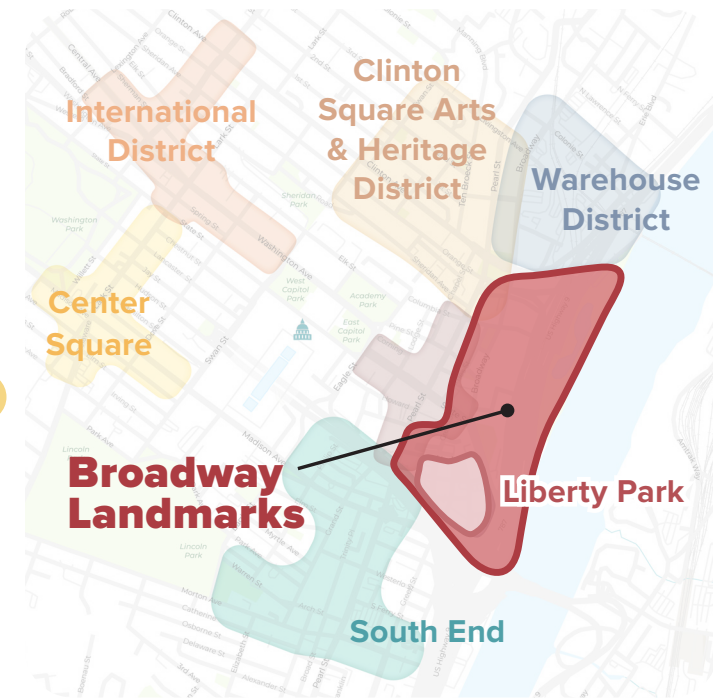
- a** Liberty Park Mixed-Use Neighborhood
- b** Green Plaza & Corridor
- c** Pedestrian Connection to SUNY Plaza
- d** SUNY Plaza
- e** Multi-Modal Transit Station at 106 S Pearl
- f** Pedestrian Connection to Transit Station
- g** Reimagining I-787 Study
- h** Green Infrastructure

2. Albany's New Downtown Neighborhoods

Broadway Landmarks

WHY THIS AREA

With SUNY Plaza and nearby assets, the Broadway Landmarks district can shift from “pass-through” to place: **welcoming civic rooms, active ground floors, and everyday “third places” that make a neighborhood work—cafés, building lobbies that feel open and inviting, shared workspaces, and small gathering spots that stay active beyond office hours.** It’s also positioned for a future where I-787 is less of a barrier and the waterfront is easier to reach, making this one of the few places where residents can live close to the core and feel connected to the Hudson River. The work now is to stitch everything together into a complete neighborhood.



THE NOW

NEEDS

- ◆ **Very few homes today** — only ~50 units along Broadway/Liberty Park; many upper floors remain vacant/underused.
- ◆ **Limited private-sector presence** — ~60% of nearby jobs are public-sector (higher-ed admin and government).
- ◆ **Events don't translate to evenings** — arena/convention draws are episodic; weak links to area.
- ◆ Multiple owners and public processes **slow site readiness.**
- ◆ **Too many surface lots & underused public spaces** — blocks act as barriers rather than gathering places.
- ◆ **Unsafe/indirect walking routes** — wide roads, blank edges, few pedestrian amenities limit access and connectivity.

COMMUNITY ASSETS

- ◆ **Historic buildings on Broadway** — large floorplates and adaptable structures well-suited for mixed-use reuse.
- ◆ **Emerging innovation foothold** — business activity and flexible spaces could support university- and private-sector-linked entrepreneurship.
- ◆ **Active and diverse event venues** — proven audience to sequence into downtown activity.
- ◆ **Multiple funding and tools** — programs available for environmental cleanup, utilities, and infrastructure.
- ◆ **Momentum for redevelopment** — private interest position Broadway for a coordinated “next wave” of mixed-use projects.
- ◆ **Waterfront adjacency** — short walking distance, access points create strong opportunity for lighting, signage, and programming.

FUTURE GROWTH

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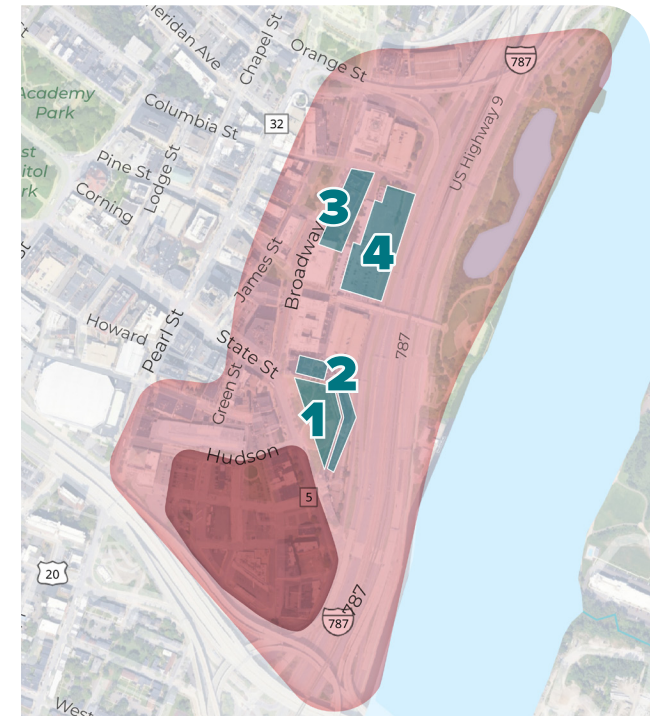
VISION STATEMENT

A new mixed-use neighborhood for jobs, housing, and culture – anchored by Liberty Park, Broadway’s historic buildings, activated public spaces, and connections to the waterfront.

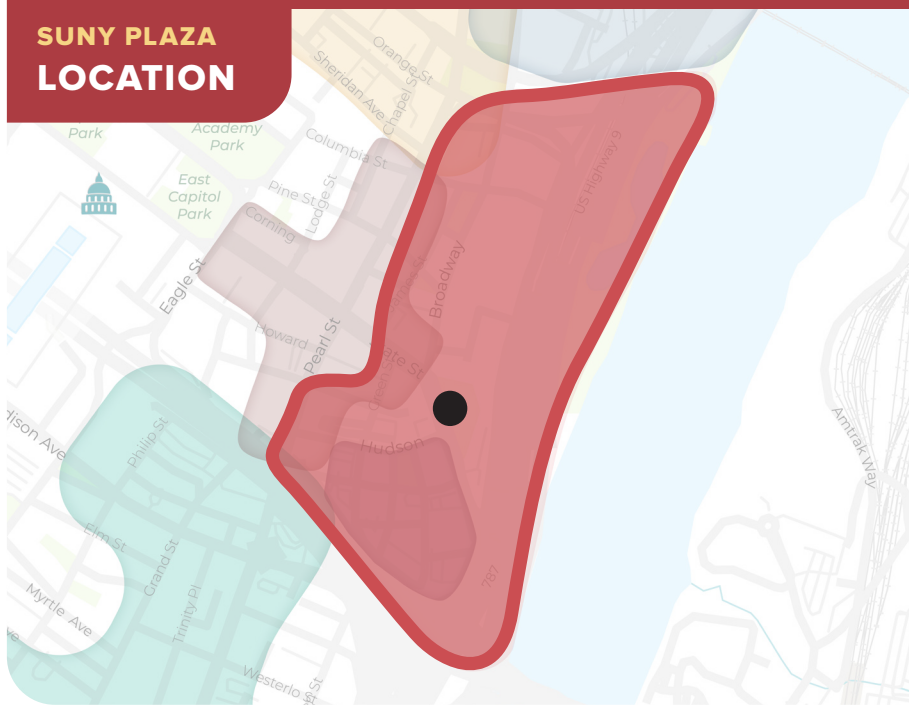
TRANSFORMATIVE

SITES & PLACES:

- 1** **SUNY Plaza** redesign and transformation to the next great public space.
- 2** **SUNY Administration Building Lobby & Federal Building** activation to support programming and use.
- 3** **Kiernan Plaza / Union Station** (public realm + arrival experience).
- 4** **Columbia Street Garage** (long-term redevelopment).



SUNY PLAZA LOCATION



CURRENT



PRIORITY INVESTMENT AREAS

- ◆ **Upgrade the area's most visible public spaces** so they work as everyday destinations and event-ready places.
- ◆ **Strengthen pedestrian connections** to the Downtown Heart and waterfront (comfort, crossings, lighting, wayfinding).
- ◆ **Deliver new housing and mixed-use activity** where it supports ground-floor life and adds “eyes on the street.”

CAP-SUPPORTED ACTIONS

- ◆ **Adaptive reuse + infill housing** to add residents in landmark buildings and on underused sites.
- ◆ **Ground-floor “readiness” upgrades** (facades and interiors) to speed leasing on key connecting blocks.

- ◆ **Public-realm packages** that make SUNY Plaza and arrival nodes feel safe, active, and event-ready (lighting, seating, trees, wayfinding).
- ◆ **Connector improvements** back to State & Pearl and toward the waterfront (crossings, sidewalks, lighting, signage).

OUTCOMES

- ◆ A connected mixed-use neighborhood anchored by a reimagined, everyday **SUNY Plaza**.
- ◆ **Broadway's historic buildings and underused garages** convert to housing and active ground floors—more “eyes on the street,” longer hours, and more reasons to linger.
- ◆ Clear, comfortable walking links to the Downtown Heart and the waterfront—stronger arrivals at **Kiernan Plaza/Union Station** and better everyday navigation.

ILLUSTRATIVE DESIGN CONCEPT

SUNY PLAZA



LEGEND

- | | | | |
|--|---|---|--|
| a Flexible Event & Through Traffic Area | c Ground Floor Retail Activation | e Improved Pedestrian Crossing | g Broadway Streetscape Improvements |
| b Ground Floor Event Activation | d Public Art Installation | f Infill Residential Development | h Reimagining I-787 Study |

3. Warehouse District Gateway

WHY THIS AREA

The Warehouse District is already one of Downtown’s most distinctive destinations—food, makers, and entertainment are creating new energy. **The challenge is connection: the distance to the Downtown core is short, but it doesn’t feel that way.** With targeted “enabling” investments—links, site readiness, and visible public-realm upgrades—this area can function as Downtown’s northern gateway.



THE NOW

NEEDS

- ◆ **Limited housing opportunities** — fewer than **200** residents and **100** units; no true residential community yet.
- ◆ **Few daily jobs and employers** — roughly **500–600** workers across **<50 firms**; limited daytime presence.
- ◆ **Not enough destinations** — sporadic events and weak draw north of the downtown core on weeknights.
- ◆ **Underused and friction sites** — brownfields and fragmented parcels slow investment.
- ◆ **Disconnected street grid** — limited lighting, crossings, and greenery; riverfront feels distant.
- ◆ **Unwelcoming public realm and lack of connections** — limited lighting, crossings, art, greenery; **river feels far away**.

COMMUNITY ASSET

- ◆ **Industrial buildings with strong conversion potential** — large floorplates, character suited for lofts or adaptive reuse.
- ◆ **A growing cluster of higher-wage jobs** — legal, finance, and creative offices offer foundation for employment growth.
- ◆ **Entertainment anchors** — breweries, parks, and small venues create pockets of activity to expand upon.
- ◆ **Central Warehouse redevelopment can be a catalyst** for cleanup, infrastructure, and district identity.
- ◆ **Central Warehouse demolition, mobility studies, opening near-term redevelopment opportunities** to improve access and circulation.
- ◆ **Emerging restaurants and entertainment options** are beginning to animate streets, drive more foot traffic and after-hours activity.

FUTURE GROWTH

The Coordinated Moves that Unlock Progress



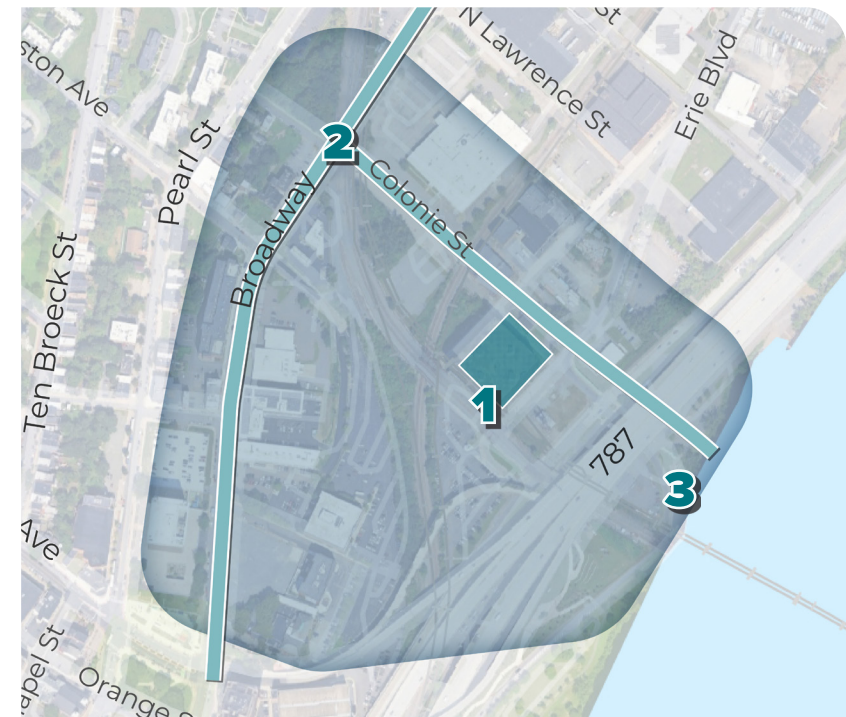
VISION STATEMENT

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.

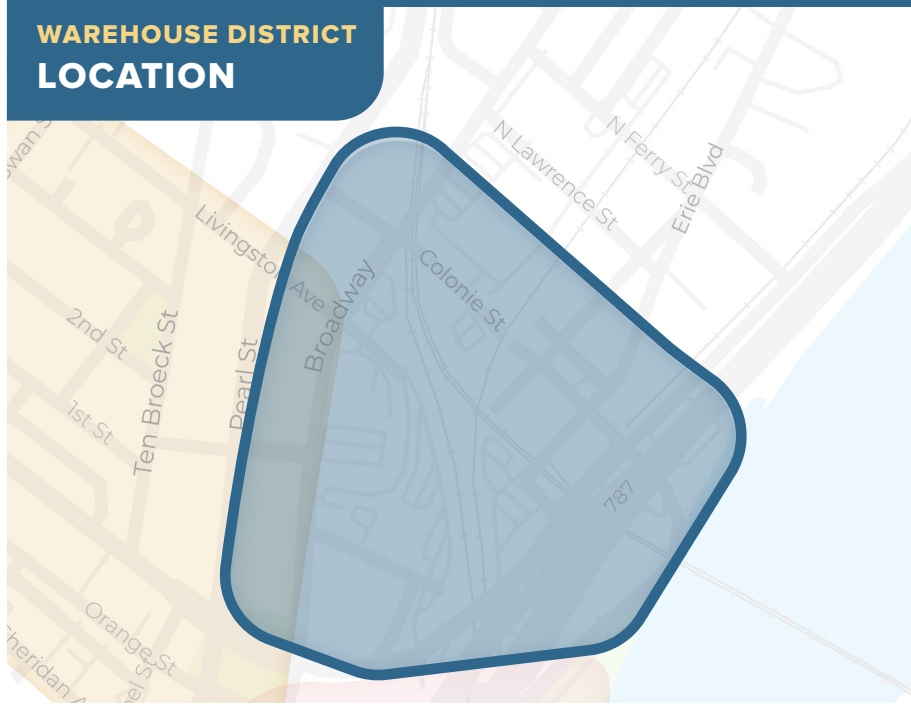
TRANSFORMATIVE

SITES & PLACES:

- 1 Central Warehouse** anchor redevelopment + immediate district framework (streets/public realm).
- 2 Broadway corridor** connectors linking the District to the core, waterfront, and nearby Investment Areas.
- 3** Opportunity areas for future **nature-based placemaking** (restored/celebrated water features where feasible).



WAREHOUSE DISTRICT LOCATION



CURRENT



PRIORITY INVESTMENT AREAS

- ◆ Advance **site readiness** for the most catalytic redevelopment site(s) and near-term adjacent sites.
- ◆ Support **phased infill** that adds activity and new destinations—especially active ground floors and night/weekend uses.
- ◆ Deliver a **“gateway and connector”** package: crossings, lighting, sidewalks, trees, signage/wayfinding.

CAP-SUPPORTED ACTIONS

- ◆ **District “build-ready” investments:** infrastructure, environmental readiness, stormwater, early public realm.

- ◆ Public-realm upgrades that shorten the psychological distance to **Downtown and waterfront** (lighting, crossings, wayfinding, streetscape).
- ◆ **Early-occupancy tools** for destination businesses (fit-out support, small-business financing).

OUTCOMES

- ◆ The Warehouse District functions as **Downtown’s northern gateway**—connected, legible, and welcoming.
- ◆ Catalytic redevelopment unlocks phased infill—more jobs, more housing potential, and more reasons to visit beyond peak hours.
- ◆ A safe, comfortable, signed set of routes makes movement between the core, Broadway, and the waterfront feel effortless.

ILLUSTRATIVE DESIGN CONCEPT

WAREHOUSE DISTRICT GATEWAY



LEGEND

- a** Central Warehouse Redevelopment
- b** Warehouse District Mixed-Use Development

- c** Expanded Waterfront Park
- d** Opening of Lock 1

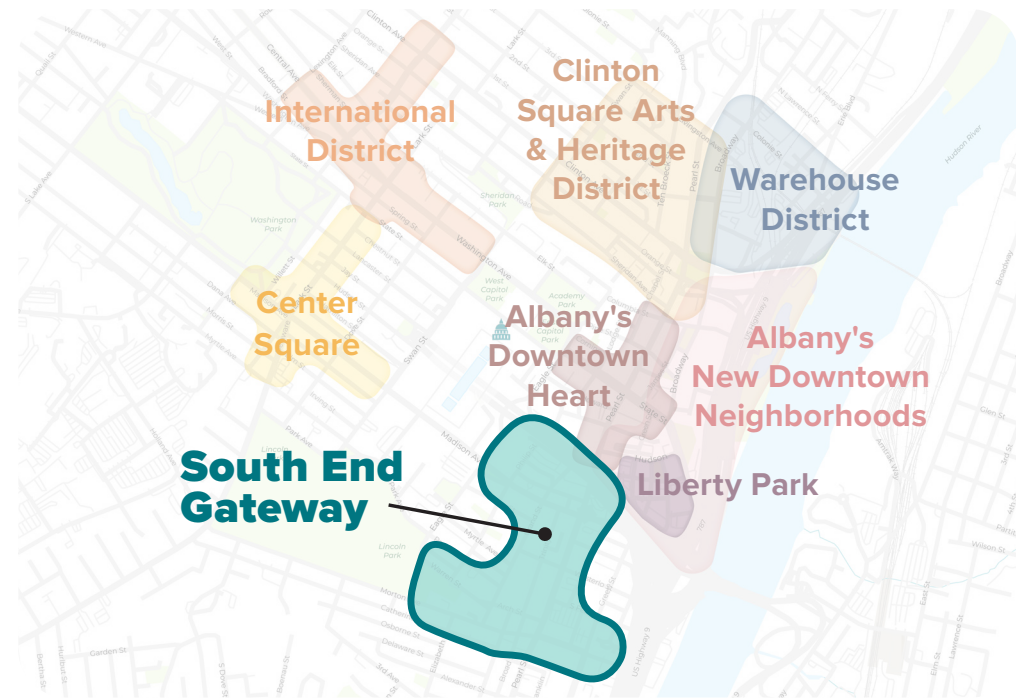
- e** Improved Waterfront Connectivity
- f** Expanded Skyway Connectivity

- g** New Livingston Ave Bridge
- h** Reimagining I-787 Study

4. South End Gateway

WHY THIS AREA

The South End Gateway is Downtown's front door—and a priority for public safety, equity, and neighborhood-serving investment. Past efforts to broaden the income mix have often stalled so a more robust “neighborhood package” (safety, daily needs, visible amenities) needs to be delivered. DTAS therefore emphasizes phased delivery and bundling: pair early, high-visibility safety and public-realm improvements with catalytic housing so demand can build—and each phase creates the conditions for the next.



THE NOW

NEEDS

- ◆ **Limited housing options beyond 100% subsidized** — ~20% of residents are still cost-burdened.
- ◆ **Low job density** (<0.5 jobs per resident) and **median household income** (~\$42k).
- ◆ **Few grocery and service options** — many residents travel outside the neighborhood.
- ◆ **Minimal private investment in commercial properties** (no new builds in a decade); poor property condition (~100 homes).
- ◆ **Significant number of vacant lots (~220+ parcels)**, mostly in residential areas and along South Pearl Street.
- ◆ **High vacancy and weak pedestrian environment** — poor lighting, few crossings, and inactive edges.

COMMUNITY ASSETS

- ◆ **Lincoln Towers** redevelopment can deliver new mixed-income housing and affordability levels.
- ◆ Current training programs and local developer investments can help **strengthen the area's employment and entrepreneurship base**.
- ◆ **Interest in an affordable grocery concept and small business activation**, especially along South Pearl Street.
- ◆ **Albany County's active calls for proposals** can catalyze redevelopment of public and underused sites.
- ◆ Low housing vacancy and active cultural groups **create momentum for infill homes + a heritage/cultural hub**.
- ◆ Large and small green spaces and civic anchors offer **a base for focused and strategic public realm improvements and programming**.

FUTURE GROWTH

The Coordinated Moves that Unlock Progress



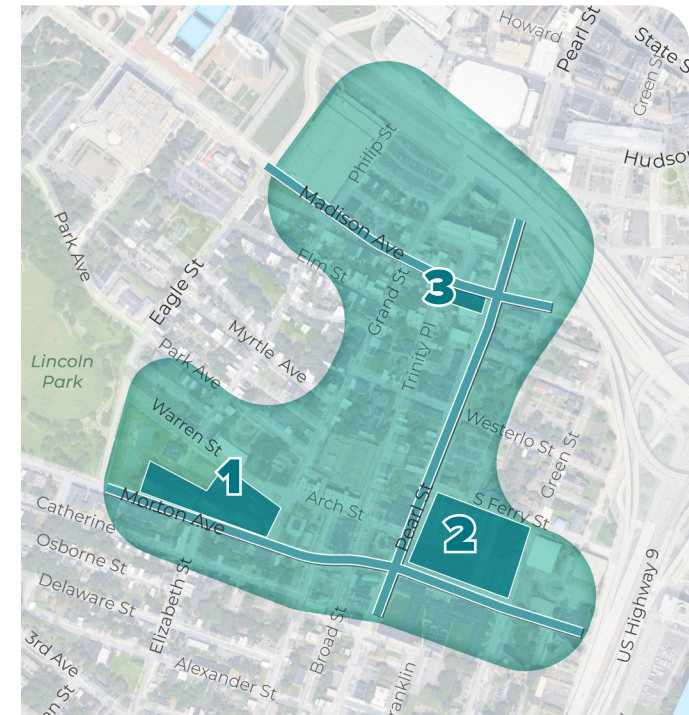
VISION STATEMENT

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

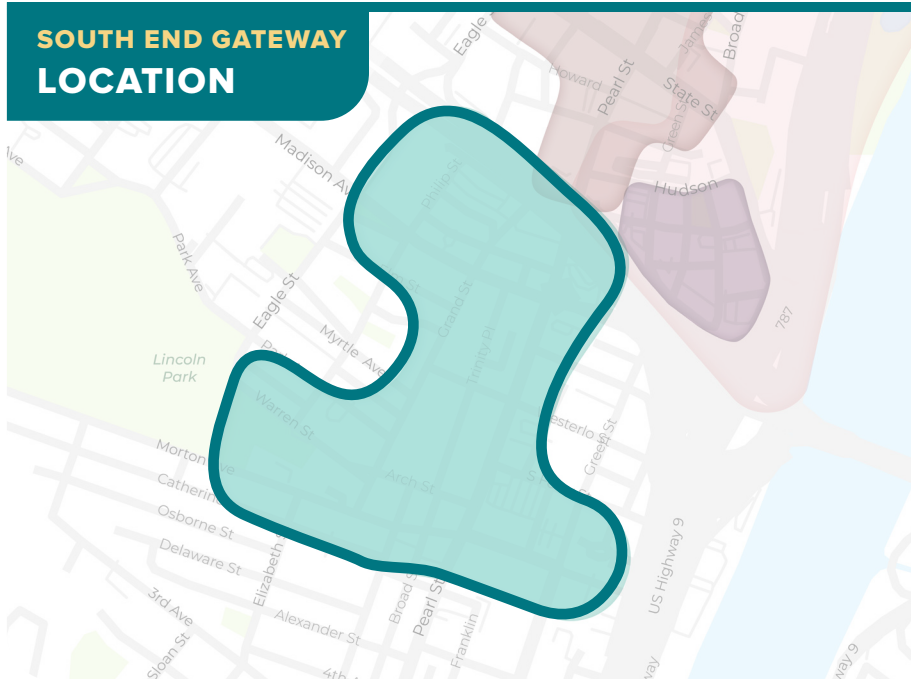
TRANSFORMATIVE

SITES & PLACES:

- 1 Lincoln Towers** — Catalytic because it can deliver housing at scale and reset perceptions through strong site design, management, and safer edges (lighting, clear entries, active frontages).
- 2 Albany County Complex** — Catalytic because phased reuse can remove dead zones, improve visibility and movement, and create new, active frontages that strengthen safety and connectivity.
- 3 Prince Street / 120 Madison Ave + 135 South Pearl Street** — Catalytic because it is a gateway node where housing, activated ground floors, and cultural uses can change the “feel” of arrivals and support safer, busier streets.



SOUTH END GATEWAY LOCATION



CURRENT



PRIORITY INVESTMENT AREAS

- ◆ **Safety-first corridor package on key intersections such as South Pearl and Madison:** lighting, crossings, sidewalks, sightlines, maintenance, and wayfinding—focused on the blocks and corners that most shape perception.
- ◆ **Bundle housing + safety + amenities:** every housing phase includes public-safety and public-realm upgrades so change is felt immediately.
- ◆ **Start with catalytic proof points** on the most visible sites.
- ◆ **Target daily needs as part of development** (services, food access, health, family amenities) to support mixed-income stability and street activity.

CAP-SUPPORTED ACTIONS

- ◆ **Phase 1 safety bundle:** priority lighting and crossing upgrades, corner fixes, and maintenance/cleanliness resets at priority nodes—paired with one catalytic housing start.

- ◆ **Corridor activation tools:** storefront readiness and fit-out support to reduce vacancies and add “eyes on the street.”
- ◆ **Public-realm build-out:** sidewalks, trees, seating, and wayfinding that make routes intuitive and comfortable day and night.
- ◆ **Site readiness for follow-on phases:** enabling work that shortens time-to-start and keeps progress visible.

OUTCOMES

- ◆ A safer, more **welcoming southern gateway** where walking feels comfortable day and night.
- ◆ Mixed-income housing delivered in phases—paired with safety upgrades and **daily-needs services** that support long-term neighborhood stability.
- ◆ Stronger, **well-marked connections** linking the South End to the Core, Lincoln Park, and Empire State Plaza.
- ◆ **South Pearl Street** functions as a true neighborhood main street for residents and Downtown workers.

ILLUSTRATIVE DESIGN CONCEPT

SOUTH END GATEWAY



LEGEND

- a** Lincoln Towers Mixed-Use Development
- b** Multi-Modal Transit Station Connected to Liberty Park

- c** County Complex Mixed-Use Redevelopment
- d** St. John's Church Redevelopment

- e** Public Realm & Safety Improvements on Pearl St, Morton Ave, Madison Ave
- f** Cultural & Event Anchor Investments at Madison Ave & Pearl St

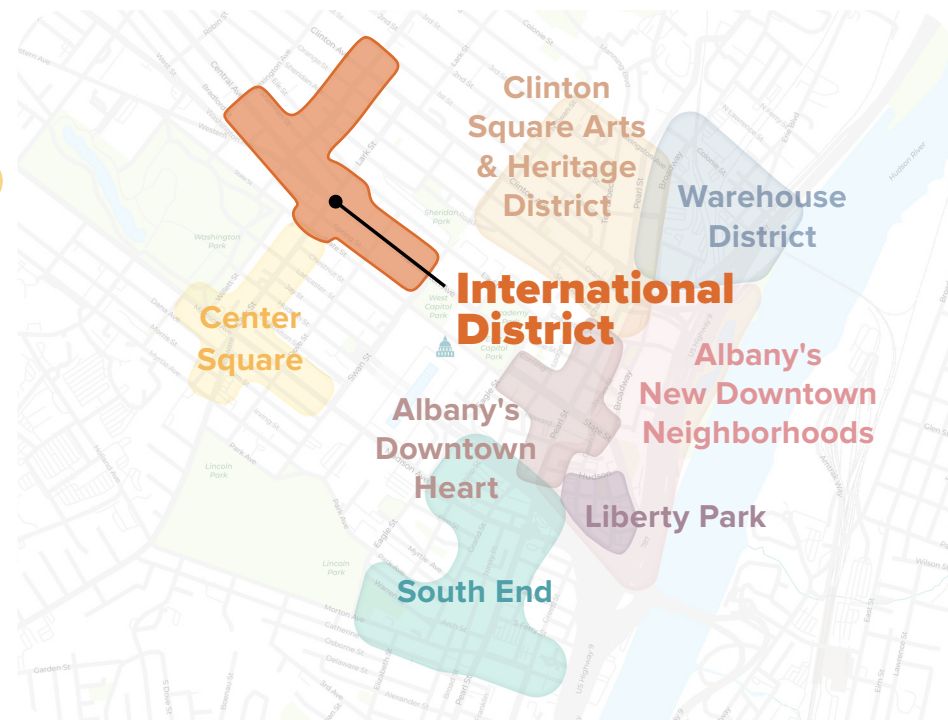
- g** Reimagining I-787 Study

5. International District

WHY THIS AREA

This isn't yet the International District. It's where Albany can build one—starting with what's already here and making it more visible, connected, and inviting. It already has the building blocks: cultural businesses, nearby anchor institutions, and one of downtown's strongest day-to-day pedestrian flows.

The City is already focused on streetscape and public safety—an important foundation for near-term progress. At the center is Albany's busiest intersection, where Central, Washington, Henry Johnson, and Lark converge: a daily generator of people and movement, but also a complicated, uncomfortable place to cross. That combination is the opportunity—if the public realm becomes safer, clearer, and more welcoming, the district's businesses and public spaces can capture the foot traffic already passing through—and create a stronger loop where local businesses and nearby anchor institutions reinforce one another.



THE NOW

NEEDS

- ◆ **Lower household incomes** — about ~34% < \$15k; only ~5% ≥ \$100k.
- ◆ **High unemployment (~25%)** and reliance on **service-sector jobs** (>50%).
- ◆ **Parks and public spaces feel unsafe** — limited lighting, programming, and maintenance.
- ◆ Low land values and aging building stock **constrain reinvestment**.
- ◆ **High storefront churn (17+ vacancies)**; temporary retailers common.
- ◆ **Hostile street experiences** — 16k+ daily cars, few pedestrian conditions.

COMMUNITY ASSETS

- ◆ **Multicultural depth** — ~32% foreign-born, ~75% non-white — a foundation for Albany's international identity.
- ◆ **100+ independent businesses** and cultural anchors form a **strong local business base to grow from**.
- ◆ **Townsend Park area upgrades are in the works** — improved lighting, visibility, and event activity.
- ◆ **Busiest downtown intersection (~16.5k daily vehicles)** creates visibility and potential for reinvestment.
- ◆ Relatively lower rents and institutional partners (UAlbany, nonprofits) **can attract start-ups and expansions**.
- ◆ **Community-led events** and merchant groups show strong capacity for local organizing.

FUTURE GROWTH

The Coordinated Moves that Unlock Progress



VISION STATEMENT

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

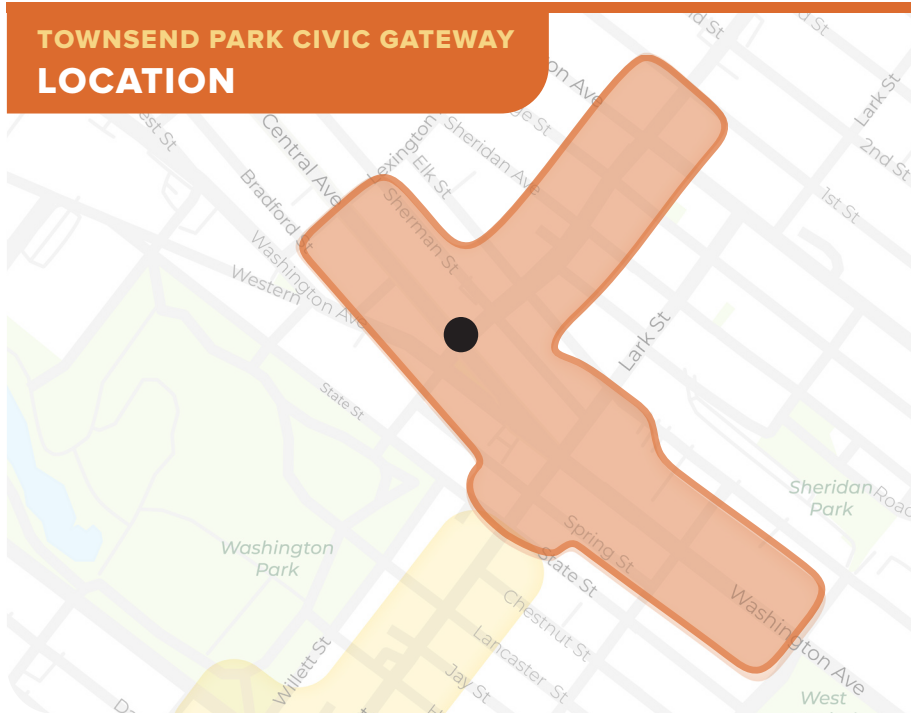
TRANSFORMATIVE

SITES & PLACES:

- 1 Corridor investments** (Central, Washington, Henry Johnson Avenue) that support and connect businesses.
- 2 Townsend Park upgrades** that reinforce it as a district gathering space and event-ready anchor.
- 3 Busiest intersection** (Henry Johnson and Central Avenue) safety and streetscape package: enhanced crossings, visibility, lighting, signals, and wayfinding.



TOWNSEND PARK CIVIC GATEWAY LOCATION



CURRENT



PRIORITY INVESTMENT AREAS

- ◆ Build on the City's streetscape and safety focus with a targeted **"intersection and corridor" package**.
- ◆ Improve key approaches (such as **Central and Washington**): crossings, lighting, sidewalks, trees, wayfinding.
- ◆ Support **small business expansion** with fit-out and facade upgrades.
- ◆ **Reduce residential vacancy** through targeted housing reinvestment and small conversions.

CAP-SUPPORTED ACTIONS

- ◆ Intersection and corridor **safety packages** at priority corners, crossings, and approaches.

- ◆ **Storefront facade** and **interior improvements** to speed leasing.
- ◆ **Housing rehab/infill** and **small conversions** that reduce vacancy and strengthen blocks.

OUTCOMES

- ◆ A district with a clear identity where streets feel safer and easier to navigate—especially at the busiest intersection.
- ◆ Stronger everyday foot traffic that supports small businesses and new storefronts.
- ◆ A more **active Townsend Park** that anchors culture, events, and neighborhood pride.
- ◆ Reduced vacancy and more resident presence that reinforces safety and long-term investment.

Additional conceptual designs for improvements are available as supporting materials at DowntownAlbanyStrategy.com.

ILLUSTRATIVE DESIGN CONCEPT

TOWNSEND PARK CIVIC GATEWAY



LEGEND

- a** Townsend Park Expansion & Public Safety Improvements
- b** Small Business Facade Improvements
- c** International District Branding
- d** Henry Johnson Blvd Traffic Calming Improvements

- e** Single One-Way Traffic Lane
- f** Curb Expansion

- g** Bicycle Lane
- h** Public Art Installation

6. Center Square: The Village in the City

WHY THIS AREA

Lark Street is Downtown's neighborhood main street—walkable, locally loved, and already packed with small businesses, nightlife, and cultural energy. **The opportunity is to strengthen Lark Street with public safety and public-realm improvements, small business support, and added nearby housing** that keeps the area active beyond weekends.



THE NOW

NEEDS

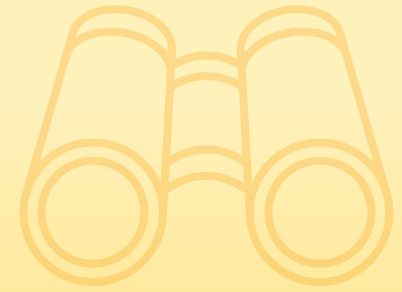
- ◆ **High housing costs** — Lark Street/Center Square commands some of the highest residential rents in Albany due to constrained supply.
- ◆ **Job concentration skew** — ~62% government, nonprofit, labor, or faith-based jobs.
- ◆ **Nearby attractions underused** — not leveraged enough for steady foot traffic.
- ◆ **Aging storefronts** — gaps in facades, signage, transparency.
- ◆ **Vacant or inactive sites** — 10+ storefronts, major vacancies possible (e.g., Methodist Church).
- ◆ **Safety & comfort gaps** — crossings and lighting at key intersections.

COMMUNITY ASSETS

- ◆ **Highest population density downtown (~25k/sq mi)** with a livable, walkable feel.
- ◆ **Diverse income mix (~35% <\$50k; 35% \$50– \$100k; 30% ≥\$100k)** supports retail strength.
- ◆ **~90 restaurants/retail/recreation businesses** create a strong base for events.
- ◆ **Recent mixed-use infill projects** show ongoing reinvestment.
- ◆ **93% non-chain storefronts** = strong local identity.
- ◆ **Active local businesses** already using outdoor seating, art and small events.

FUTURE GROWTH

The Coordinated Moves that Unlock Progress



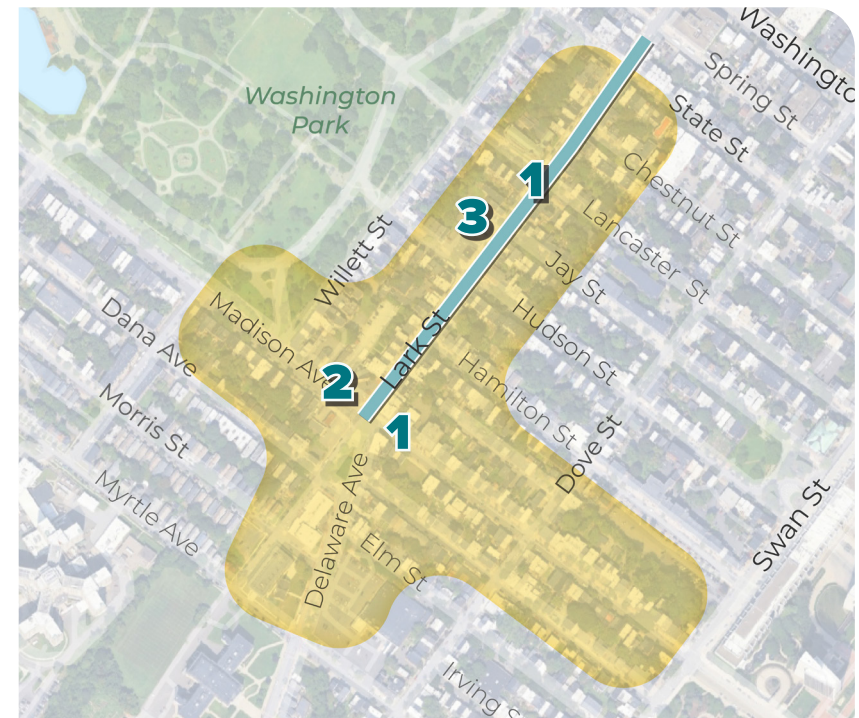
VISION STATEMENT

A safe, welcoming, year-round neighborhood village where small businesses thrive, streets feel comfortable day and night, and housing and culture reinforce a strong local identity.

TRANSFORMATIVE

SITES & PLACES:

- 1 Lark Street core blocks and key gateways** (such as Lark / Washington and Lark / Madison): targeted safety + streetscape fixes.
- 2 Public-space nodes** like Washington Park edges/ gateway corners: seating, lighting, wayfinding, and event-ready upgrades.
- 3 Infill and revitalization opportunities** on sites and buildings along Lark and nearby side streets for housing and creative space activation.



LARK ST & MADISON AVE LOCATION



CURRENT



PRIORITY INVESTMENT AREAS

- ◆ Grow **programming** that balances residents and nightlife (seasonal events, outdoor dining, arts/culture).
- ◆ Deliver a **“safe village” package**: lighting, crossings, sidewalk comfort, wayfinding, and regular maintenance.
- ◆ Strengthen **small business readiness**: facade/interior upgrades, fit-out support, leasing support.
- ◆ Add housing through **selective rehab** and **upper-floor activation**—more “eyes on the street,” more weekday demand.

CAP-SUPPORTED ACTIONS

- ◆ Corridor safety/walkability packages at priority blocks, corners, and crossings.
- ◆ Small business stabilization tools: storefront readiness, fit-out/tenant improvements, and facade upgrades.

- ◆ Upper-floor activation + housing rehab/infill to add residents and stabilize blocks.
- ◆ District operations and programming support to manage peak hours and reinforce a consistent visitor experience.

OUTCOMES

- ◆ A balanced village identity—great nightlife, strong neighborhood feel, and reliable year-round activity.
- ◆ A **safer, cleaner, brighter Lark Street** where walking feels comfortable day and night.
- ◆ Stronger, more stable small businesses—less churn, more locally rooted ownership.
- ◆ More residents and activated upper floors that support weekday foot traffic and “eyes on the street”.

ILLUSTRATIVE DESIGN CONCEPT LARK STREET & MADISON AVE



LEGEND

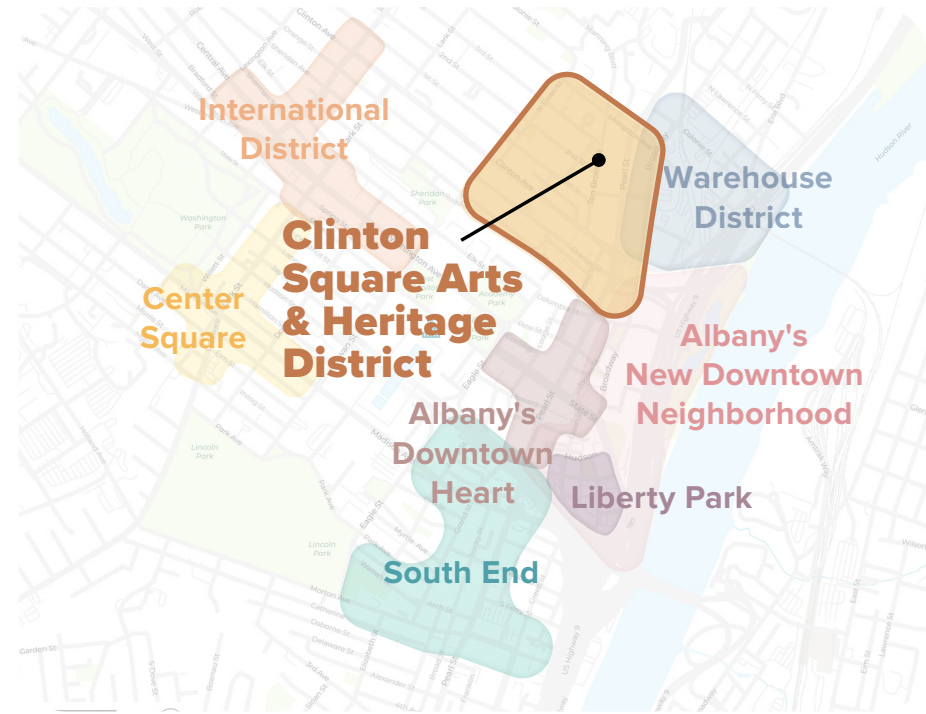
- a** Enhanced and Safer Crosswalks
- b** Lark Street Gateway Branding
- c** Public Art Installations
- d** Bikeshare Station
- e** Ground Floor Retail Activation
- f** Expanded Curbs
- g** Improved Plantings

7. Clinton Square Arts & Heritage District

WHY THIS AREA

Clinton Square already has the bones of an Arts & Heritage District—remarkable historic character, cultural anchors, and a compact concentration of places that tell Albany’s story. **What it needs is the day-to-day feel of a district: consistent activity, clear wayfinding, and connector routes that make it feel close to the Core and adjacent areas.**

Energy is building through investments at places like the Palace Theater and the Market Collective, alongside reinvestment on Broadway extending toward the Warehouse District. The opportunity is to bundle those anchors with targeted safety, streetscape, and building-reuse tools so Clinton Square becomes legible, connected, and active more days of the week.



THE NOW

NEEDS

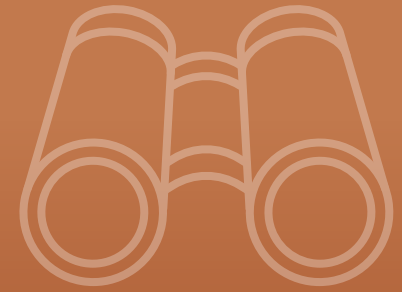
- ◆ **Lower population density** — many parcels underused.
- ◆ **Low job density (~1:4 jobs-to-residents)** — few daytime employers.
- ◆ **Few before/after-show options** — limited late-night dining.
- ◆ **Minimal commercial development (0 in last decade)** — scattered residential infill only; poor property condition (~150 homes).
- ◆ **High residential vacancy (~19%); many vacant or underutilized (~36%) parcels.**
- ◆ **Limited brand/funding** for cohesive programming.

COMMUNITY ASSETS

- ◆ **Middle-income growth** trending above downtown (+2.5%/year vs. +1.6%).
- ◆ **High share of cultural jobs (~27%)** in community-based organizations.
- ◆ **Multiple cultural anchors (theaters, museums, historic houses)** in walking distance.
- ◆ **Planned Palace Theatre expansion** adds potential for housing, retail and dining.
- ◆ **Recent multifamily** near Broadway signals market interest.
- ◆ **Active local organizations** ready to unify events and marketing.

FUTURE GROWTH

The Coordinated Moves that Unlock Progress



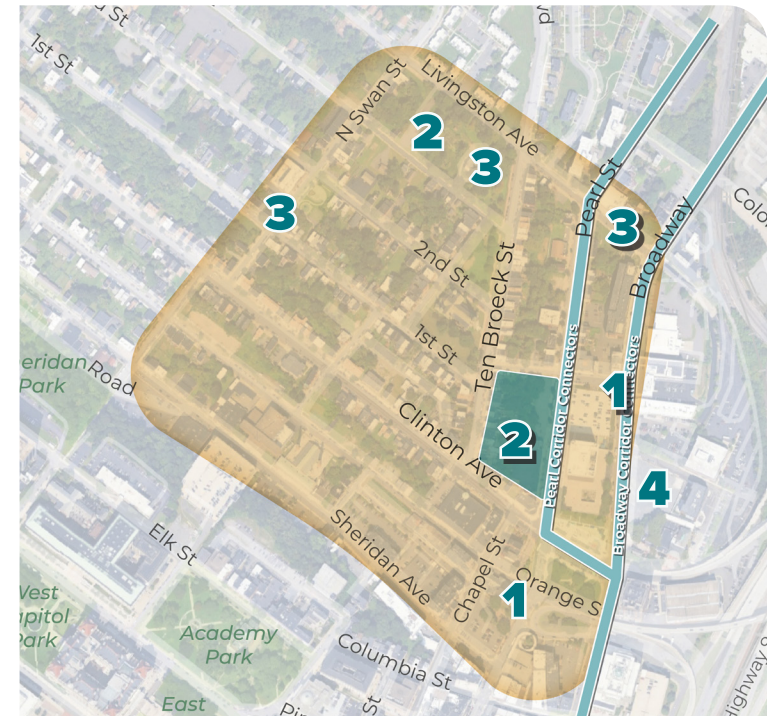
VISION STATEMENT

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

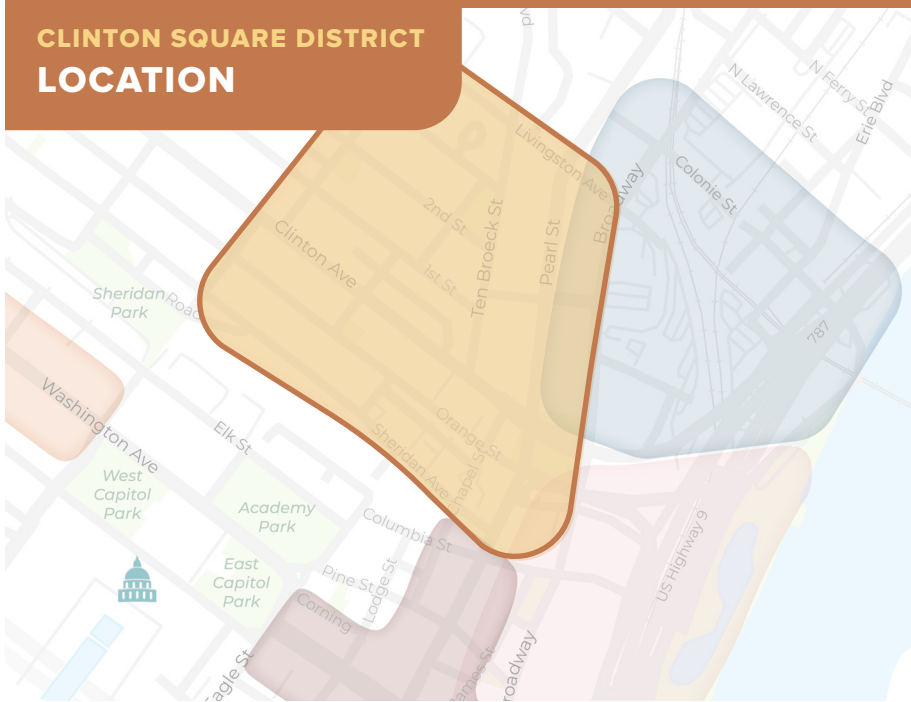
TRANSFORMATIVE

SITES & PLACES:

- 1 North Pearl Street and Broadway public realm improvements:** safety, lighting, wayfinding, crossings, and arrival improvements that make the district legible and welcoming.
- 2 Signature heritage building reuse candidates:** targeted adaptive reuse and building systems upgrades to accelerate activation, starting with ground floors.
- 3 Arts, maker, and small venue spaces:** building improvements that reinforce district identity and support repeat visitation.
- 4 Major redevelopment opportunity at key Downtown gateway:** large-scale potential for new housing and modern employment space that anchors long-term growth.



CLINTON SQUARE DISTRICT LOCATION



CURRENT



PRIORITY INVESTMENT AREAS

- ◆ Deliver a **“district-ready” package**: lighting, crossings, wayfinding, streetscape, and regular maintenance.
- ◆ Reuse **signature heritage buildings** and fill gaps with compatible infill—active ground floors first.
- ◆ Strengthen **walking links to nearby districts** with clear, comfortable routes.

CAP-SUPPORTED ACTIONS

- ◆ Public-safety and walkability packages at priority blocks, corners, and approaches.
- ◆ **Adaptive reuse support** (pre-development, building systems, facade/interior readiness).
- ◆ Small business tools for **arts, makers, and destination retail** (fit-out, leasing support, facade).

OUTCOMES

- ◆ Stronger connections extend Downtown’s walkable network to the **Warehouse District** and **riverfront**.
- ◆ **Clinton Square** feels safer, brighter, and easy to navigate—an arts and heritage destination that welcomes residents and visitors.
- ◆ **Reused historic buildings** add active ground floors and new spaces for culture, makers, and small business.
- ◆ A visible, **year-round program** calendar builds repeat visitation and supports nearby businesses.

Additional conceptual designs for improvements are available as supporting materials at DowntownAlbanyStrategy.com.

ILLUSTRATIVE DESIGN CONCEPT CLINTON SQUARE



LEGEND

- | | | | |
|--|---|--|--|
| a Palace Theater Improvements & Mixed-Use Development | c 705 Broadway Mixed-Use Development | e Broadway Multimodal Resiliency Improvements | g North Pearl St Multimodal Connectivity Improvements |
| b Clinton Market Collective Event Infrastructure | d Broadway Infill Opportunities | f Bicycle Lanes | |



CHAPTER 5

The How: Funds and Partners

The How: Funds and Partners

DTAS FUNDS AT A GLANCE

The Downtown Albany Strategy will be delivered through three Funds that are easy to understand and practical to administer.

This chapter summarizes what each Fund supports and how it works. CAP Funds are capital dollars for brick-and-mortar work that fill verified gaps, without replacing private financing or City, State, and federal capital planning.

Program guidelines govern eligibility and awards within the DTAS Strategy Area, defined as the one-mile radius from the State Capitol within the City of Albany. Projects score higher when they align with DTAS priorities in this report and can operate long-term. Across all three Funds, projects that leverage more non-State capital may score more favorably, consistent with program guidelines.

Projects requiring City action will follow the City of Albany's established public review and decision-making process.

Full details and application steps will be available online at DowntownAlbanyStrategy.com.

\$120M

Transformative Projects Fund: Support a limited number of catalytic projects that change Downtown's trajectory by significantly boosting residents, jobs, and visitors, improving market confidence, and enabling follow-on private investment. Includes **Liberty Park site readiness and enabling work—estimated at up to \$40M** (roughly one-third of the Fund), subject to final scope.

\$40M

Housing Investment Fund: Unlock housing delivery by providing targeted grants to close verified gaps and move projects to construction, bringing more residents and vibrancy to Downtown.

\$40M

Community and Public Spaces Investment Fund: Invest in people-centered projects that improve public spaces, strengthen commercial corridors, and build lasting community assets.



Commercial District Enhancements: Storefront and corridor investments that help businesses open and succeed and improve the resident/visitor experience.



Beautification and Placemaking: Public-space and corridor upgrades that improve comfort, safety, navigation, and everyday Downtown experience.



Community and Cultural Anchors: Targeted capital improvements that strengthen key community destinations and priority projects rooted Downtown.

Each Fund is designed to work when roles are clear and partners are aligned early:

- ◆ **State leadership and administration** to deploy CAP capital consistently and in ways that attract—not replace—private investment.
- ◆ **City coordination and public approvals** to align entitlements and required decisions (permitting, inspections, code compliance, public infrastructure planning, and any needed public hearings) with DTAS Investment Areas and project schedules.
- ◆ **County partnership** as a major Downtown landowner and institutional actor—supporting site strategy, timing, and complementary investments.
- ◆ **Private lenders and investors** to provide senior financing where projects are viable, with CAP filling only verified gaps.
- ◆ **Developers** to assemble sites, carry risk, and deliver projects.
- ◆ **Local implementers** such as business-district partners and nonprofits to deliver corridor, storefront, and activation programs effectively and equitably.
- ◆ **State and federal agency partners** will align complementary infrastructure and public realm investments and capital sources where projects are eligible.



Investments in Downtown small businesses, and community and cultural anchors will support everyday activity and year-round destinations: Albany Institute of Art; Hattie's Culinary Lab; Wizard Burger (clockwise from top left).



People-first public spaces and corridors make Downtown safer, easier, and more welcoming: Central Avenue; Clinton Square; Tricentennial Park; Lark Street (clockwise from top left).

Transformative Projects Fund

PURPOSE

Support a limited number of **catalytic projects that advance Downtown's core goals in a measurable way**. Priority goes to investments that meaningfully increase residents, jobs, and visitors by unlocking new development capacity, accelerating reuse and redevelopment, strengthening key corridors and gateways, and upgrading major public spaces that make Downtown more active and market-ready.

Note: Early implementation is expected to dedicate up to one-third of this Fund (estimated at up to ~\$40M) to Liberty Park district enabling work, delivered in phases as scope is finalized.

WHERE IT APPLIES

DTAS Strategy Area and Investment Areas, where a single investment can create outsized spillover by unlocking development sites, strengthening key corridors and gateways, or elevating major public spaces.

TYPICAL PROJECTS

Large, complex projects with **clear Downtown-wide impact**, such as developing large-scale, mixed-use buildings, major public space or plaza upgrades, and high-leverage mobility or gateway improvements tied to Investment Area performance.

CAP ROLE

Close the verified gap that prevents delivery—often by funding early readiness work, targeted enabling infrastructure, or other project and site-specific capital needs that **make projects buildable and financeable**.

PARTNERS REQUIRED

State, County, and City leadership; implementing agencies and asset owners; adjacent property owners, anchor institutions, and private investors where **coordination is necessary** to achieve spillover impact.

OUTCOMES

Visible progress on projects that **improve how Downtown works** and **support additional housing, business growth, and reinvestment** nearby.

ILLUSTRATIVE EXAMPLE

Within the DTAS Investment Areas, the Transformative Projects Fund can support:

- ◆ **Developing large-scale, mixed-use buildings** that add a significant number of residents or private-sector jobs;
- ◆ **Site and infrastructure readiness** that leads to a catalytic location being developed;
- ◆ **Major public space and plaza improvements** that strengthen Downtown's everyday experience and year-round activity; and
- ◆ **Mobility or gateway investments** that improve access and connectivity.

Transformative sites and places outlined in Chapter 4 for public investment are all illustrative examples.

Depending on scope, a transformative project may also draw on another DTAS Fund.



Strategic, large-scale catalytic projects can change Downtown's trajectory and unlock follow-on private investment. Examples of potential catalytic projects may include: Lincoln Towers; Central Warehouse; Liberty Park (clockwise from top left).

Housing Investment Fund

PURPOSE

Unlock housing delivery Downtown by **pairing targeted CAP grants with private financing to close verified gaps and move projects from concept to construction**, year after year.

WHERE IT APPLIES

In and near the Downtown core and key DTAS Investment Areas **where new housing supports street life, small businesses, and long-term vibrancy**.

TYPICAL PROJECTS

- ◆ **Catalytic, larger projects:** Office-to-housing and mixed-use conversions and/or major Downtown housing projects of significant scale (including select new development) that add a substantial number of new residents.
- ◆ **Pipeline, smaller projects:** Infill, rehabs, upper-floor conversions, and smaller mixed-use housing in Downtown Gateways and corridors—often led by local and regional developers.

HOW THE FUND WORKS

One housing grant program with one intake. Program guidelines define eligible applicants, eligible costs, match requirements, and the award process. The Fund can support both larger conversions and a steady pipeline of smaller projects, consistent with the guidelines.

CAP ROLE

- ◆ Simple intake and standardized documentation.
- ◆ Close the verified gap that prevents a viable project from moving forward.
- ◆ Prioritize projects that align with DTAS priorities, leverage other funding, and operate long-term.

PARTNERS REQUIRED

Developers; private lenders; City of Albany coordination and approvals as required (permitting, inspections, and infrastructure alignment); housing and community partners as needed for affordability and tenant outcomes.

OUTCOMES

More residents living Downtown; more active ground floors; more private investment interest; and a **repeatable pipeline that delivers more “missing middle” housing projects year after year**.

ILLUSTRATIVE EXAMPLE

- ◆ A major conversion (or major housing project) moves forward once a verified remaining funding gap is filled, unlocking primary financing and starting construction.
- ◆ Multiple smaller projects use targeted grants to close discrete capital gaps, delivering units steadily over time.



Office-to-housing conversions can significantly increase the number of residents in Downtown: buildings on State Street (top). A “missing middle” loan fund supports the delivery of workforce and attainable housing: infill housing example (bottom).

Community and Public Spaces Investment Fund

PURPOSE

Invest in **community-oriented projects** that improve Downtown Albany's **public spaces and corridors**, strengthen **neighborhood-scale activity**, and support **lasting community assets** that support long-term vibrancy.

WHERE IT APPLIES

Across Downtown and DTAS Investment Areas, especially where **corridor upgrades, storefront investment, and destination improvements reinforce each other** and help nearby housing and small business activity succeed.

HOW THE FUND WORKS

One application and a consistent review process, with three **funding categories** matched to the type of project and outcome. The guidelines define eligible applicants, costs, and the award process for each category.

Category A: Commercial District Enhancements

Targeted improvements that help corridors attract and retain businesses and customers and strengthen the resident and visitor experience.

- ◆ **Typical projects:** Storefront and facade improvements, and permanent interior improvements that stay with the space (for example, commercial kitchens) to help bring vacant storefronts back into use. Program guidelines prioritize improvements that are transferable to future tenants.
- ◆ **How it works:** A clear set of eligible improvements and a simple award process, coordinated with corridor safety/streetscape work where possible.
- ◆ **Partners:** Local delivery partner (e.g., district organization or nonprofit); business support partners; property owners; City coordination for permitting/inspections.

Category B: Beautification and Placemaking

Projects that improve the everyday experience of being Downtown—comfort, safety, navigation, and use of streets, parks, plazas, and gateways.

- ◆ **Typical projects:** Corridor, plaza, and park upgrades; new lighting; seating and shade; landscaping; wayfinding; public art installation costs; and small but visible public-space improvements delivered as a coordinated package.
- ◆ **How it works:** Supports coordinated “packages” of improvements that are more noticeable and effective when delivered together.

Partners: City of Albany and Albany County coordination and approvals as required; State agencies where assets/routes are State-controlled; adjacent property owners and institutions; design/engineering teams as needed.

Category C: Community and Cultural Anchors

Investments that strengthen “anchors” and priority community projects that are permanently rooted Downtown and help drive consistent activity and long-term stability.

- ◆ **Typical projects:** Renovation or creation of community centers, cultural venues, performance spaces, and recreational facilities; tourism assets that increase visitation; and targeted improvements that expand public access and community benefit.
- ◆ **How it works:** Capital improvements that help anchors do more of what they already do—more reliably and more often—supporting spillover to nearby corridors and businesses.
- ◆ **Partners:** Venue operators and owners; cultural and community organizations; event partners; City and County coordination as required for public-facing improvements, permitting, or use of public assets.

CAP ROLE

- ◆ Provide **targeted capital** for defined, eligible improvements (not ongoing operations).
- ◆ Support projects that are **ready to proceed** and help align timing with other public and private investments.
- ◆ Complement—not duplicate—existing City/State/Federal tools and local programming efforts.

OUTCOMES

A Downtown that is more **welcoming and functional day-to-day**; **stronger corridors and storefronts**; and more **durable community destinations** that help drive year-round activity.



Lark Street small businesses (top) and the South End Children's Cafe (bottom) serve as examples of community-oriented places.



CHAPTER 6

Implementation

Implementation

Delivering the Strategy will require more than selecting strong projects. **It will require a clear implementation framework and disciplined coordination among partners around well-structured CAP Funds that can move quickly while staying accountable to public goals.**

This chapter explains (1) how delivery will work, (2) how the State's \$200 million Downtown allocation is intended to function as catalytic capital, and (3) what "beyond CAP" actions are essential so investment can translate into visible results.

6.1 Implementation Framework

A major aim of the Strategy is to reduce fragmentation and speed up outcomes so projects are not only envisioned, but financed, permitted, built, and experienced.

In practice, this means three things:

- ◆ **First**, partners stay aligned around a limited set of DTAS Investment Areas where bundled action has the highest chance of producing a step-change.
- ◆ **Second**, CAP is used as gap-filling, catalytic capital, structured to unlock projects that otherwise would not move.
- ◆ **Third**, the City, County, State, and delivery partners commit to a predictable way of advancing priorities from concept to closing to construction.

6.2 CAP Investment

CAP is designed to unlock a small number of high-impact projects while also building a steady pipeline of housing, public-realm upgrades, small-business investment, and other economic drivers.

At a high level, the Downtown allocation is organized in two complementary parts:

- ◆ **A Transformative Projects Fund** to advance a small number of catalytic, site-specific projects that can change Downtown's trajectory and demonstrate significant forward movement.
- ◆ **A set of DTAS Funds** to support a broader pipeline of projects across Downtown—helping unlock housing, strengthen corridors and public spaces, support small businesses and storefront readiness, and invest in key economic drivers.

Downtown needs both a few visible, transformative investments and a steady pipeline of projects that expand impact across multiple blocks and neighborhoods.

CAP Implementation Process



6.3 Beyond CAP: Necessary Reforms

To keep CAP catalytic—and avoid using the State’s investment to paper over structural barriers—the investment must be paired with a short set of enabling actions at the City, County, and State levels, including interagency coordination to speed decisions and resolve issues quickly.

Modernize zoning and incentives to match today’s market

Downtown’s next wave of housing and mixed-use projects will depend on zoning and incentive structures that support reuse and infill with predictable standards, calibrated to feasibility rather than negotiated one-off. That means pairing clear rules with a small set of predictable incentives, such as targeted fee relief, and gap-closing tools that help projects move from concept to financing.

Inclusionary Zoning

The Strategy calls for near-term adjustments to Albany’s Inclusionary Zoning (IZ) so mixed-income housing can be delivered under current market conditions—especially adaptive reuse and infill—while keeping affordability outcomes meaningful. In 2023, Albany expanded IZ through the Unified Sustainable Development Ordinance (USDO), increasing the required affordable set-aside to **7-13% at 60% Area Median Income** (a well-intentioned effort to deepen affordability and ensure more households benefit from new development).

Albany’s recent, independent housing audit (*2025 City of Albany Housing Audit*) and related local reporting reach a consistent conclusion: the current IZ framework is discouraging new market-rate production and is not reliably producing affordable units where need is greatest. The audit shows that after the 2023 change, the development pipeline **shifted sharply away from 100% market-rate proposals**—the share of units in **100% market-rate applications fell from 42% (2017–2023) to just 3% (2023–2025)**, while **100% affordable units rose from 13% to 70%** of units in applications. Overall multifamily rental applications also dropped from an average of **~650 units/year** (pre-change) to below **~400 units/year** (post-change).

The level of reform needed is not a minor tweak. Albany needs a feasibility-tested reset that keeps the core equity purpose of IZ intact, but makes compliance realistic and predictable in today’s financing environment. In practice, that means calibrating affordability expectations to what projects can actually support; creating clear, consistent compliance pathways that reduce deal-by-deal uncertainty; and aligning IZ with incentives that peer cities use to close feasibility gaps so mixed-income projects can pencil and proceed rather than stall or shift to Troy, Schenectady, or elsewhere.

This matters for CAP delivery. CAP can close critical gaps and accelerate projects, but it cannot compensate for policies that make the baseline deal infeasible. Right-sizing IZ is one of the key “beyond CAP” actions that will allow Downtown housing to move from proposal to construction. If IZ is not updated, more projects will stall or require larger State subsidies and case-by-case relief to move forward—**reducing predictability and limiting how far CAP dollars can go**.

Create a faster, clearer approvals path for priority projects

The Strategy calls for a **predictable approvals and permitting pathway for priority projects**—especially conversions, infill, and catalytic sites—so a project does not become a multi-year sequence of handoffs.

Align code enforcement and rehab tools to a real reuse pipeline

Vacancy does not resolve through enforcement alone. The Strategy calls for coordinated code and rehab tools that move buildings toward productive reuse, supported by clear standards and a real pipeline, such as: a **Vacant Building Registry** with escalating fees and required inspections; clear “secure and weather-tight” **minimum standards; fee relief or fast-track reviews** when an owner is under contract and meeting rehab milestones; **small gap financing** to get stalled buildings back into active rehab (e.g., Albany’s vacant-building rehab assistance, paired with programs like NY Main Street); and a clear backstop for chronic cases through **tax foreclosure and transfer to responsible owners**, perhaps via the Albany County Land Bank.

Right-size parking and curb management to support reuse and walkable streets

Parking and curb rules often function as hidden feasibility constraints, but the issue Downtown is facing is not simply “not enough parking.” Downtown Albany already devotes

a large share of land to parking lots and garages (a Parking Reform Network analysis cited locally found **~29% of Downtown real estate is parking**). Yet businesses and visitors still experience real friction because supply is unevenly distributed, wayfinding is inconsistent, and curb space is competing demands (short-term parking, deliveries, rideshare, and event surges). Local reporting also highlights customer drop-off tied to ticketing and limited signage to public lots.

Affordable, predictable public parking also matters for Downtown businesses, residents, and visitors. As part of this work, the City can compare Downtown public lot and garage rates and time limits to nearby regional destinations and adjust pricing, validation options, and wayfinding so it is easier to come Downtown and stay.

The Strategy calls for pragmatic updates in Priority Investment Areas that reduce unnecessary costs for conversions and infill while improving how existing parking works:

- ◆ Reduce or waive minimum parking requirements for adaptive reuse and infill where projects can rely on nearby garages and shared lots;
- ◆ Make shared-parking arrangements easier to use through clearer agreements and better signage/communication; and
- ◆ Manage curb space on key corridors to prioritize turnover and access (loading zones and short-term spaces) rather than case-by-case fixes. This matters because current requirements can still force projects to secure and maintain off-site parking, adding cost and uncertainty to reuse.

These updates would be informed by corridor-level traffic operations and curb-use analysis, so access and circulation work for residents, customers, deliveries, and events.

6.4 Toward Stronger City-County Delivery Capacity

Downtown revitalization requires more than good projects. **It requires a delivery system that can move multiple priority projects and Funds forward in parallel, keep partners aligned, and clear recurring bottlenecks.** Because this is a State-funded initiative with a time-sensitive delivery window, the near-term approach should be State-led coordination with City and County execution, with a practical pathway to deeper consolidation if it proves necessary and gains support.

Near term: a City-County “Downtown Albany Intergovernmental Delivery Team” backed by Empire State Development (ESD) as convener

The City of Albany and Albany County can establish a small, empowered **Downtown Intergovernmental Delivery** team to manage day-to-day delivery: coordinate across public agencies, troubleshoot approvals and right-of-way issues, and keep project sponsors moving.

In the early years of CAP, ESD can play a targeted convening and delivery-backstop role, helping align **State, City, and County** partners around a short list of delivery-critical issues and keeping CAP-supported projects and Funds from stalling. This is focused, time-limited support to clear bottlenecks and keep

decisions moving, not to run ongoing local coordination. The State role is not to replace City and County responsibilities; it is to help the overall system function while local capacity is strengthened.

Use CAP as the organizing backbone: funds & transformative projects

CAP is most effective when it is not treated as a set of one-off awards, but as a clear delivery structure: a small number of Funds that can be deployed repeatedly, paired with a limited number of transformative, site-specific investments. That structure also provides a straightforward way to **align partners around what matters most—project readiness, leverage, and measurable outcomes.**

Medium term: a “Single Front Door”

Downtown Albany has a crowded delivery landscape—multiple public agencies and partner organizations are already working on projects, programs, and services. Coordination alone is not enough.

The next step is a shared State-City-County operating model that provides a single intake point for priority projects, rapid diagnosis of what each deal needs, and hands-on support to move projects through contracting, incentive structuring, and implementation. This can start through MOUs and shared staffing, preserving what works today while filling delivery gaps and establishing a clearer State–City–County working rhythm through existing agency roles before any formal structural change.

Long term: Keep a unified City-County redevelopment authority structure on the table

Schenectady Metroplex is a familiar and useful example that shows how a unified model can accelerate downtown delivery when City and County are aligned. Established in 1998, Schenectady Metroplex is a State-created public benefit corporation that coordinates economic development in Schenectady County, with a particular focus on downtown Schenectady.

Its track record is tangible: Metroplex reports leveraging **~\$1.68 billion** in additional project investment since inception (through 2024), and in **2024 alone** it cites **80+ project announcements totaling ~\$535.5 million** in new investment and **800+ new jobs**.

Albany's path would be different, likely relying on braided funding rather than a sales-tax model, but **the core lesson holds: a cohesive City-County structure can reduce fragmentation, speed decisions, and sustain progress beyond a single initiative.** In practice, this means one shared pipeline and one place to resolve cross-jurisdiction issues quickly—so projects don't stall between agencies or between the City and County. CAP implementation can be the practical bridge to that outcome, using the DTAS Funds and Transformative Projects as the shared pipeline, building trust through early wins, and creating a clearer case for consolidation if and when City-County support matures.

6.5 Phasing and Timing

Delivery of DTAS requires visible early wins and a reliable delivery system in place for the next 5-10 years. CAP accelerates this by moving a shared pipeline of transformative projects forward and deploying DTAS Funds in areas where investments reinforce each other and progress is easy to see.

Near term (first 6-12 months): get set up and show early progress

- ◆ Stand up Fund administration, standard application materials, and a simple intake process ("single front door") so sponsors know how to move from idea to ready-to-fund.
- ◆ Establish a small City-County Downtown Revitalization Team to partner with ESD and the State on day-to-day delivery (permits, coordination across departments, issue resolution), with clear points of contact.
- ◆ Use ESD to convene regular coordination with key State agency partners and the City-County to clear recurring barriers (permits and reviews, right-of-way issues, and site/corridor requirements where applicable).
- ◆ Launch "quick-turn" Fund activity where projects are close to ready (storefront improvements; targeted safety, lighting, and walkability upgrades) while larger projects advance through due diligence.

Medium term (1-3 years): deliver visible projects and scale what works

- ◆ Move the first transformative projects into construction or committed implementation as readiness is confirmed, with clear public progress updates.
- ◆ Deliver corridor and public-realm packages in DTAS Investment Areas that support housing, strengthen small businesses, and improve day-to-day conditions.
- ◆ Put a simple project support team in place—basic project management plus help pulling permits, financing, and partners together—so progress doesn't depend on one-off problem solving.
- ◆ Maintain a consistent cadence of Fund awards and project milestones so residents and businesses see cumulative change.

Long term (3–10 years): deepen impact and reduce reliance on one-time interventions

- ◆ Use results to improve Fund performance, strengthen co-investment, and advance the reforms needed for continued delivery (including zoning and incentive updates that match today's market reality).
- ◆ If there is support, consider a more durable City-County "Metroplex-style" structure, built from demonstrated delivery success and a proven single front door.

- ◆ Over time, the goal is a Downtown that sustains reinvestment with fewer special interventions because delivery is coordinated, partners stay aligned, and priority projects have a clear path to completion.

6.6 Accountability: Public Reporting and Tracking

Accountability is essential, but it must be right-sized and durable. The Strategy does not assume a complex new tracking system or public dashboard. Instead, it commits to a practical approach: clear goals, transparent decision criteria, and updates on progress against the Strategy’s Growth Targets for housing, jobs, visitation, safety, and private leverage, alongside other project milestones.

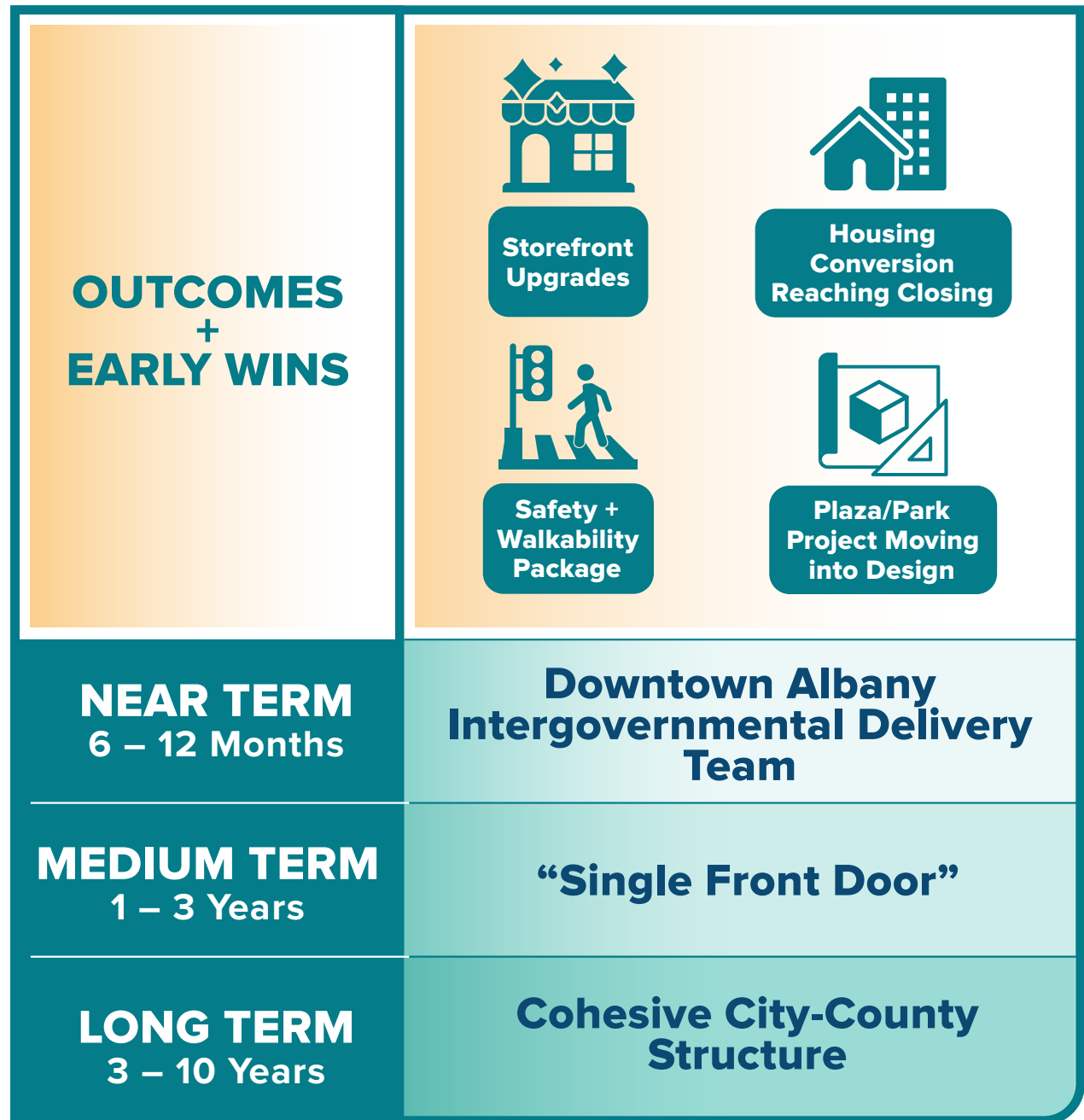
The most useful tracking is milestone-based and outcome-oriented:

- ◆ Projects launched;
- ◆ Funds deployed;
- ◆ Homes delivered;
- ◆ Corridors improved; and
- ◆ Measurable changes aligned with the Growth Targets.

As priorities evolve and projects advance, reporting should emphasize what is changing on the ground, while allowing the program to adjust based on performance and feasibility.

Full supporting information, such as Fund mechanics, engagement documentation, and project matrices, should live online so the public can stay updated on advancements.

Implementation capacity will be built in three stages.



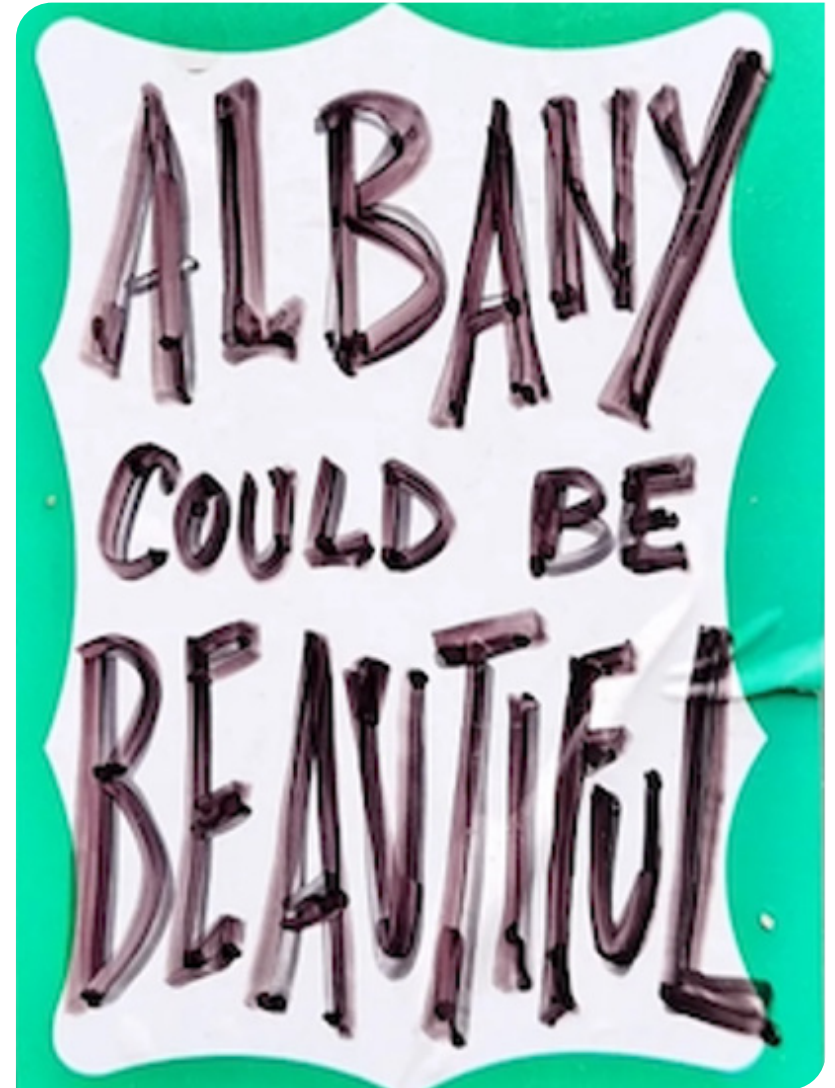
Supporting Materials

Stay engaged as DTAS moves into implementation. This is everyone's Strategy—and continued partnership will help deliver results and keep progress on track.

Additional resources will be available at DowntownAlbanyStrategy.com, including:

- ◆ Downtown Albany Strategy Fund Guidelines
- ◆ Community Engagement Summaries and Materials
- ◆ Investment Area Illustrative Design Concepts
- ◆ Data and Methodology Summary

Additional eligibility requirements and application details will be published by Empire State Development. Visit DowntownAlbanyStrategy.com to sign up for updates.



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References

Data Sources

Analysis throughout the DTAS planning process informed Downtown Albany’s current needs and assets, created benchmarks against peer cities, and established growth targets to guide future action and measure progress. The following sources were utilized:

Chapter 1

- ◆ Albany County Assessor’s Data (2025)
- ◆ U.S. Census Bureau American Community Survey (ACS) 5-year estimates (2019-2023)
- ◆ International Downtown Association’s Vitality Index
- ◆ Capitalize Albany
- ◆ NYS Comptroller and NYS municipal & school levy tables
- ◆ City of Albany 2025 Housing Audit
- ◆ Times Union/Albany Business Review

Chapter 2

- ◆ ESRI
- ◆ Downtown Albany BID
- ◆ Lightcast
- ◆ Placer.ai
- ◆ CoStar
- ◆ Google Earth

Chapter 4

- ◆ CoStar
- ◆ ESRI
- ◆ Lightcast
- ◆ Albany County Assessor’s Office
- ◆ Albany Building Blocks
- ◆ Google Earth
- ◆ DataAxle

Chapter 6

- ◆ City of Albany 2025 Housing Audit
- ◆ City of Albany Unified Sustainable Development Ordinance (USDO) (2023) and Inclusionary Zoning requirements (as codified/updated via USDO)
- ◆ Parking Reform Network
- ◆ New York Main Street Program
- ◆ City of Albany Vacant Building Rehabilitation Program
- ◆ Albany County Land Bank
- ◆ Schenectady County Metroplex Development Authority

For a detailed summary of data sources and methodologies, access the Appendix of supporting materials at www.DowntownAlbanyStrategy.com.

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5	PearlPalooza Event: Downtown Albany BID	64	Hattie's Culinary Lab Participant: Hattie's Culinary Lab
5	Pearl Street: Downtown Albany BID	65	Tricentennial Park: Downtown Albany BID
6	Central Social District visualization: MIG	65	Lark Street: Lark Street BID
17	DTAS Public Open House Participants: Highland Planning	67	Lincoln Towers: The Sanctuary of Independent Media
18	Neighborhood Focus Group, Open House, Youth Engagement Session: Highland Planning	69	State Street: MIG
19	Youth Engagement Session: Highland Planning	69	Sheridan Hollow Housing Development: City of Albany Industrial Development Agency & Capital Resource Corporation
19	Pinned Map of Where Workshop Participant Live: MIG	71	Lark Street BID Banner: Lark Street BID
28	Campus Martius Park: Downtown Detroit Partnership	71	South End Children's Cafe: Albany Proper
28	Esther Short Park: KXL	78	Albany Could Be Beautiful: @samsoncontompasis via Instagram
30	The Alley: Travel Iowa, The Alley Oskaloosa		
30	Gallery Alley: Downtown Wichita		

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