

## **Hudson Downtown Revitalization Initiative Request for Project Information**

In early 2017 Governor Andrew Cuomo announced a second round of the Downtown Revitalization Initiative (DRI). DRI is a \$100 million effort to improve the vitality of urban centers across New York State by investing \$10 million in 10 municipalities statewide.

The 2017 DRI supports a process where selected communities develop the key ingredients needed for successful downtown revitalization:

- A clear vision for the downtown;
- Goals and strategies to accomplish the vision;
- An action plan with a timeline for projects, initiatives, and actions; and
- A strategic investment plan with catalytic projects to implement the plan.

The goal of DRI is to provide a comprehensive approach to boosting local economies by transforming neighborhoods into vibrant communities where the next generation of New Yorkers will want to live, work, and raise a family. The DRI will seek to leverage DRI funds with other funding initiatives from public or private sources.

Hudson has been selected to receive \$10 million of funding for the DRI. A team of consultants is working with a Local Planning Committee (LPC) which represents local and regional leaders, stakeholders and community representatives. The LPC will select projects that are key to overall downtown revitalization, and eligible projects will be approved for funding by the State of New York. For more information on the DRI, visit: <https://www.ny.gov/programs/downtown-revitalization-initiative>.

The Strategic Investment Plan developed through this process must present executable projects that align with the goals and strategies developed by the LPC. The consulting team is in the process of collecting project information and reviewing project feasibility. If you or your organization has a project to be considered for DRI funding and inclusion in the Strategic Investment Plan, please complete the form that follows to provide information about the project.

**Please submit this form by noon on Wednesday, January 3 to Steve Kearney at [steve.kearney@stantec.com](mailto:steve.kearney@stantec.com)**

### **Please note the following:**

- This is NOT a funding application. This information is needed to help Local Planning Commission [LPC] evaluate your project for viability and possible financial assistance. If the proposed project is recommended for assistance, a separate funding application may be required.
- The LPC may request additional information or clarification, including financial projections.

## 1. PROJECT SUMMARY

### a. Project Title

Present as an action-oriented statement (e.g. Renovate Smith Building for Mixed Uses; Install LED Lighting in Business).

### b. Summary Description

Include a concise description of the project (5-7 sentences)

### c. DRI Funding

State the amount of DRI funding requested for the project.

## 2. PROJECT SPONSORS

### a. Responsible parties

Identify the full legal name of the entity(ies) or individuals responsible for development, management and long-term sustainability of the project. Identify a project contact person and provide contact information for follow up questions about the project.

### b. Project Partners

Include a list of any public, non-profit, and private entities or organizations needed to implement the project and their role. Specifically identify if these parties are already involved in the project or proposed for involvement.

### c. Capacity

Address the capacity of the responsible party(ies) to implement and sustain the project. Identify other DRI project profiles that the entity(ies) is/are involved with.

## 3. ABOUT THE SITE

### a. Location

Include the street address of the project or area of coverage. This should correspond to an attached location map.

### b. Existing Uses

### c. Building condition (if applicable)

### d. Environmental conditions or other constraints

**e. Site ownership**

Identify site ownership/jurisdiction over the project; identify any site control issues and proposed resolutions.

**g. Regulatory requirements**

Identify and review, approvals, and/or permits related to the project (local, State, Federal) as applicable and confirm local zoning code requirements.

**4. PROPOSED DEVELOPMENT**

**a. Description and concept**

Provide a detailed description of the proposed project:

- For new development and building renovations, please describe the uses and the yields for each (units, floor area)
- Identify the catalytic/transformational nature of the project.
- Identify maintenance or management arrangements.
- Identify any relationship to other proposed projects, if possible.

**b. Market study / analysis**

Briefly describe the findings of relevant research of market studies to demonstrate the market feasibility. Attach corresponding document if applicable.

**c. Implementation**

Provide a general timeframe to demonstrate project readiness.

Include:

- Phasing for implementation with milestones and deliverables, with immediate next steps expressed in number of months (e.g. prepare engineering design document (2 months), permit submissions, review and approval (3 months), etc.).
- Describe any preliminary work that is needed to advance the proposed project and indicate whether any of this work has been completed or what parts of this work remain to be completed.
- Provide any known or anticipated start and completion dates, recognizing that projects supported by DRI funds must be implemented within a short timeframe.

**5. COST ESTIMATES AND FINANCING PLAN**

**a. Estimated Costs**

Include a breakdown of the project’s estimated costs including full development budget and soft costs.

**b. Funding Sources**

Identify each source of funds and specifically identify if the source is formally committed or proposed. Clearly identify the amount of DRI funds being sought.

Use of Funds	Amount	Source of Funds	Amount
Total	\$	Total	\$

**6. LOCAL IMPACT**

- a. Describe the project’s anticipated impacts on Hudson (e.g. jobs created, other economic impacts, community benefits). Please identify metrics that may be used to measure the project’s success.
  
- b. Indicate in the table below, the number of net new jobs that will be created in NYS and the gross annual wage for each job type for each year. The net new jobs should be indicated as cumulative.

Type of Job	Average Gross Wage	Year 1	Year 2	Year 3	Year 4
EX) Production Line Workers	35,000	25	30	35	40
Total Net New Jobs Created <i>(Attach additional Sheets if needed)</i>					

c. What percentage of the project’s employees are residents of Hudson? \_\_\_\_\_%

**ATTACHMENTS**

**A. Documentation of Qualifications/Relevant Experience**

Include entity overviews/brochures and detailed information on similar development projects completed within the past 10 years.

**B. Project Location Map**

**C. Project/Site Photos** or illustrations of the project, site plan, renderings or other appropriate design imagery.

**D. Market Analysis**

**E. Budget**

**CERTIFICATION**

I, [Full Name] \_\_\_\_\_ certify that I am authorized to submit this project proposal on behalf of [Legal Name of Entity identified as responsible party].

\_\_\_\_\_  
Signature