



**Office of Planning
and Development**

Governor Andrew Cuomo's

Downtown Revitalization Initiative Local Planning Committee Meeting #7

An Office of the New York Department of State

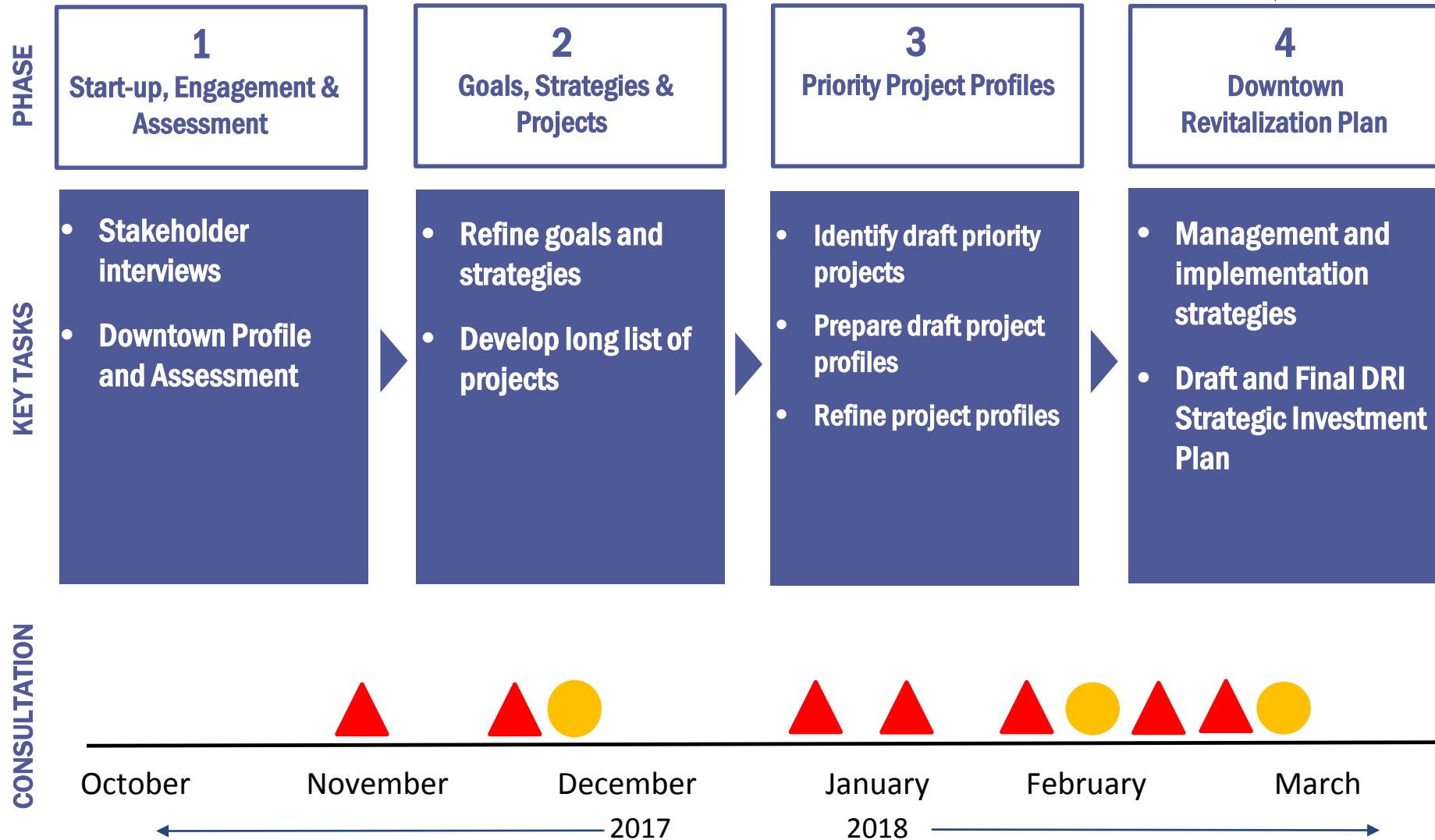
March 14, 2018 12:00 - 3:00 pm

Today's Agenda

- 12:00 Welcome, Co-Chairs
- 12:10 Program Update, Chris Bauer
- 12:15 Review of New Project Information and Draft Project List, Urban Strategies
- 1:30 Confirm List of Projects, LPC
- 2:50 Next Steps

Project Schedule

WE ARE HERE →



LPC Meeting 
 Open House 

LPC Project Decisions To Date



The Project List has evolved because of a re-ranking of projects at the previous LPC meeting and changes in DRI funding requests/permissions

Funding capacity was increased by the following actions:

- The Downtown Revitalization and Rehabilitation Grant was reduced by \$400,000
- Following additional scoring, the CDS project seeking \$1,000,000 of DRI funding dropped well down on the list
- The Masonic Temple project combined with Boundless Connections, for a reduction of approx. \$250,000
- Four Mile Brewing reduced their funding request by approx. \$120,000

Today's Objectives

- Review new information from proponents
- Discussion of scoring results and comments
- **Confirm list of projects**

Project Follow-ups

Masonic Temple Building

Description:

- Renovate retail storefronts **including improvements to Boundless Connections space**
- Create 15-20 market rate 1-bedroom and 2-bedroom apartments on second and third floors
- Retain Masonic uses on 4th and 5th floors
- Add exterior fire stairs

Positive impacts identified by proponent:

- Reuse historic building
- Add market rate housing downtown

Total Project Cost: \$3,000,000

DRI Request: \$1,750,000 (57%)

Leveraging Funds:

Main St grant, NYS CFI Mortgage, RRC equity



Four Mile Brewing Expansion

Description:

Activate old brewing house at 210 East Green St. for brewing, canning, and renovations for a range of uses.

Positive impacts identified by proponent:

- Adding at least 5 new manufacturing jobs
- Regional draw
- Restoring a historical building
- Increase usage by Allegheny Adventures, a waterfront recreation company

Total Project Cost: \$822,500

DRI Request: \$411,250 (50%)

Leveraging Funds:

Personal funding



Reuse of Historic Carnegie Library & Inn

Description:

- Continue former library use as banquet & event facilities
- New use as 7-day-a-week restaurant
- Add a Day Spa to the Inn.

Positive impacts identified by proponent:

- Reuse historic building
- Add estimated 65 new jobs
- Attract patrons to downtown

Total Project Cost: \$1,555,000

DRI Request: \$719,500 (46%)

Includes renovation costs and permanent restaurant equipment such as coolers and hard-plumbed equipment. Acquisition costs have been removed.

Leveraging Funds:

Personal funding, loans



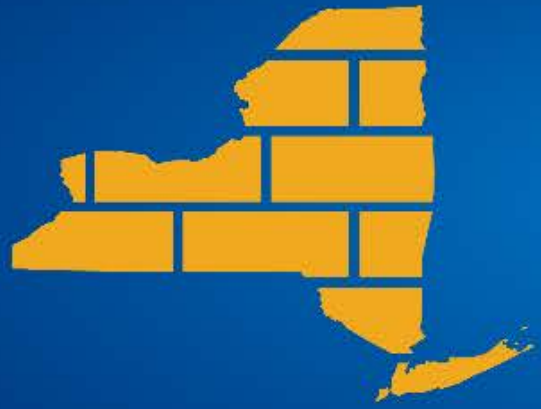
Current Project List

Draft Project List to be Confirmed

	PROJECT	PROJECT TYPE	SCORE	# VOTES	DRI REQUEST	3-5-18 COMMENTS	SUBTOTAL
1	Manny Hanny (Savarino Companies)	Rehab of Existing Structures	2.91	13	\$2,000,000		Project Scores > 2 Total \$9,835,750
2	West State Streetscape (City of Olean)	Public Realm / Infrastructure	2.85	15	\$1,600,000		
3	Downtown Revitalization/Rehab Fund (OBD)	Revitalization/ Rehab Fund	2.83	12	\$600,000		
4	Downtown Branding & Marketing Initiatives (OBD)	Branding & Marketing	2.83	12	\$80,000		
5	Walkable Olean Phase III - East State St (City)	Public Realm / Infrastructure	2.79	15	\$1,200,000		
6	South Union Streetscape (City of Olean)	Public Realm / Infrastructure	2.79	15	\$1,400,000		
7	North Union St Streetscape (City of Olean)	Public Realm / Infrastructure	2.76	15	\$500,000		
8	Cutco Theater at JCC (Olean Business Development)	Rehab of Existing Structures	2.72	12	\$500,000		
9	Oak Hill Park (City of Olean)	Public Realm / Infrastructure	2.39	15	\$500,000		
10	Four Mile Brewing (Four Mile / Hellbender Dev.)	Business Expansion	2.37	15	\$411,250		
11	Old Carnegie Library & Inn (Dan and Katie DeCerro)	Business Expansion	2.37	14	\$719,500		
12	201 East State St (Della Moore and Kevin Dougherty)	Rehab of Existing Structures	2.26	14	\$225,000		
13	Allegheny River Waterfront Access Improvements (City)	Public Realm / Infrastructure	2.07	15	\$100,000		
14	Union Whiskey Brew Pub & Music Venue (Gregg Piechota)	Business Expansion	1.92	12	\$395,000	<ul style="list-style-type: none"> • Smaller ask (4) • I feel this should be a private investment. I don't think this type of venue will enhance life for all - some may question why not money for other private expansions 	
15	Catt County Arts Council Relocation (Arts Council)	Business Expansion	1.73	11	\$70,000		
16	Masonic Temple (Rural Revitalization Corp and MTA)	Rehab of Existing Structures	1.71	15	\$1,750,000		
17	Library Expansion (Library Board of Trustees)	Public Realm / Infrastructure	1.63	15	\$1,250,000		
18	319 & 321 North Union St (Paul Petruzzi)	Rehab of Existing Structures	1.42	12	\$100,000		
19	Angee's Restaurant (Anthony Fratercangelo)	Business Expansion	1.25	12	\$350,000	<ul style="list-style-type: none"> • Smaller ask (3) 	
20	Southern Tier Community Health Center (UPC)	Business Expansion	1.18	11	\$500,000	<ul style="list-style-type: none"> • I don't feel this fits with DRI vision and goals • Yes but only \$250,000 • Other sources available • They are doing project without DRI 	
21	217 North Union St (Giovena Development)	Rehab of Existing Structures	1.15	12	\$300,000		
22	125-127 North Union St (Jess Anderson)	Rehab of Existing Structures	1.08	12	\$31,200	<ul style="list-style-type: none"> • Should be referred to downtown rehab grant fund (4) 	
23	211 North Union St (Giovena Development)	Rehab of Existing Structures	1.08	12	\$400,000	<ul style="list-style-type: none"> • Smaller ask • Reduce to a token amount • No established need, other sources available, little if any benefit to downtown • Rehab Center provides already 	
24	CDS Housing (CDS)	Rehab of Existing Structures	0.92	11	\$250,000		
					\$15,231,950		Funding Requests Total \$14,981,950

Next Steps

- Submit DRI Strategic Investment Plan (March 29)
- DRI Plans reviewed by State (April - May)
- State announcement of successful projects (June)



Downtown Revitalization Initiative

For more information:

<https://www.ny.gov/programs/downtown-revitalization-initiative>

<http://www.cityofolean.org/commdev/dri>

Thank you