

# City of Troy Downtown Revitalization Initiative (DRI)

## Open Call Application

New York State selected Troy as the winner of the **\$10 million Downtown Revitalization Initiative (DRI)** in the Capital region. New York State's Downtown Revitalization Initiative seeks to invest in communities that are ripe for revitalization and have the potential to become a magnet for redevelopment, business, job creation, greater economic and housing diversity, and opportunity.

The \$10 million grant can be used to fund **capital projects that have the potential to increase economic vitality and growth in Troy**, including projects that improve access to quality housing at an affordable price, enhance existing public open space, support small businesses, provide residential services, or create new spaces for cultural activities.

This **Public Open Call for Project Proposals** is designed to solicit projects to be considered for DRI funding. To be eligible for consideration, project proposals must:

- Have a project sponsor with the capacity to contract with the State and execute the project on a reimbursement basis
- Have a defined scope and budget based on professional plans or comparable estimates
- Demonstrate ownership or control of the project site, either by the proposer or a partnering entity
- Be fully funded once funds requested through DRI are included
- Be able to break ground within 2 years
- Demonstrate clear support from any required private partners or government agencies

*For a more comprehensive description of project eligibility requirements, please refer to the following pages of the application as well as the [DRI Guidebook](#).*

## The DRI Process

For each DRI region, a **Local Planning Committee (LPC)** guides the DRI process and reviews proposed projects. The LPC is comprised of City and State representatives, as well as leaders from the community at-large, civic organizations, businesses, and the Regional Economic Development Council. Each LPC is led by two co-chairs consisting of the local elected official (or his or her designee) and a member of the Regional Economic Development Council. For DRI Troy, the co-chairs are Mayor Madden and Hudson Valley Community College President Dr. Ramsammy.

The LPC, in collaboration with State agency staff and consultants, will identify priority projects based on community input as well as alignment with the evaluation criteria detailed in this document. Such projects will be included in the **Strategic Investment Plan**, which will describe how DRI funding will be leveraged to achieve the community's vision and goals for revitalizing Troy.\* After reviewing the Strategic Investment Plan, the State will select projects for a DRI award and assign them to an appropriate State agency to manage contracting with the local project sponsor for implementation.

*\*The inclusion of a project in the Strategic Investment Plan does not guarantee funding through the Troy DRI Program. Projects recommended for funding by the LPC will be selected following review by New York State.*

**DEADLINE FOR PROJECT PROPOSAL SUBMISSIONS: April 1<sup>st</sup>, 2022.**

## 1. ELIGIBLE PROJECT AREA

Proposed projects must be located within the Troy DRI Study Area boundary (see the map below) to be eligible for this solicitation. If a proposed project is located outside of this area, a justification statement explaining why the LPC should consider the boundary change must be provided as noted in Section 5, Submission Format and Required Information, of this document.



## 2. PROJECT ELIGIBILITY

Projects included in the Troy Strategic Investment Plan must be capital projects that can be implemented within 2 years and will transform the physical environment of Troy in ways that will benefit current and future residents, businesses, and visitors.

There are no restrictions on the type of entities that may receive DRI funding to undertake projects in the Strategic Investment Plan. Selected projects will enter into contracts with the relevant State agency. While there may be some variation between agency administration and project type, awarded project funding will be provided on a reimbursement basis.

### **ELIGIBLE PROJECT TYPES**

The following project types are eligible for this solicitation:

#### ***New Development or Rehabilitation of Existing Structures***

Development or redevelopment of real property for mixed-use, commercial, or public uses. They should have a visible and functional impact on the downtown, serving as anchor, catalytic or transformative projects that will provide employment opportunities, housing choices, and/or services for the community. Projects should employ decarbonization strategies consistent with the State's goals under the Climate Leadership

and Community Protection Act. Construction or rehab of stand-alone parking garages not connected with other uses will not be considered for funding.

### ***Grant Fund or Revolving Loan Fund***

A locally managed fund may be proposed to undertake a range of smaller downtown projects such as façade improvements, public art and public realm improvements, and physical improvements to existing and/or vacant commercial or mixed-use space. Projects that are significant, such as new construction, should not be proposed for a fund and instead should be proposed as their own individual project. A grant fund or revolving loan fund have an expected cap of \$600,000.

### ***Branding and Marketing***

Downtown branding and marketing projects that may target residents, investors, developers, tourists, and/or visitors. The costs eligible under this category must be one-time expenses, such as those to develop materials and signage. Ongoing operational costs, such as to fund a downtown manager or maintain a website, or create a mobile App, are not eligible for DRI funding.

## **ADDITIONAL ELIGIBILITY REQUIREMENTS**

Projects must also fulfill the following requirements to be considered eligible:

### ***Timing***

- Project must be able to break ground within two years or sooner. Grants to projects that do not meet this goal may be rescinded.

### ***Size & Scale***

- No DRI awards of less than \$100K will be considered to ensure projects are of a significant size and scale to be truly transformative in nature. *(However, projects with budgets of less than \$100K may be considered for funding through a grant fund or revolving loan fund if recommended by the LPC (as defined above), so applicants with project budgets below the \$100K threshold are still encouraged to respond to this Open Call.)*
- Fully residential projects must include at least 8 units and an affordable component.

### ***Private or Local Match***

- DRI will not cover more than 40% of privately-sponsored project costs, except as described in the following section, "Decarbonization." However, projects with significant leverage may be more competitive for funding. More stringent restrictions or requirements may be instituted by the LPC.
- Leveraging for private projects is strongly encouraged. Non-profits can request up to 100%, but leveraging is encouraged. If a grant or loan fund is proposed, the State will work with the community to establish appropriate match requirements.

### ***Decarbonization***

- New and substantial rehabilitation projects will be required to meet the Stretch Energy Code requirements.

- Privately sponsored projects that commit to meeting higher standards, including efficiency combined with full electrification or the integration of climate resiliency measures, onsite renewables, energy storage or electric vehicle charging equipment, may be eligible for a larger DRI subsidy of up to 50%. Projects achieving these higher levels of performance should also seek incentives from NYSERDA to co-fund their development.

### **INELIGIBLE ACTIVITIES FOR DRI FUNDING**

Non-capital projects are not eligible for DRI funding and will not be considered. These include:

#### ***Planning Activities***

Following the preparation of the DRI Strategic Investment Plan, all DRI funds must be used for projects that directly implement the plan. Utilizing DRI funds for additional planning is not the goal of the program.

#### ***Operations and Maintenance***

DRI funds cannot be used for on-going or routine expenses, such as staff salaries and wages, rent, utilities, and property upkeep.

#### ***Pre-Award Costs***

Reimbursement for costs incurred before the DRI plan is complete and funding awards are announced is not permitted.

#### ***Property Acquisition***

A DRI project profile may include the cost of acquisition in the budget of a larger redevelopment, but it must also show that the acquisition itself will be, or has already been, covered by another funding source.

#### ***Training and Other Program Expenses***

DRI is a one-time infusion of funds, and cannot be used to cover continuous costs, such as training programs, that would cease to exist once the DRI funds have been expended.

#### ***Expenses Related to Existing Programs***

DRI is not intended to supplement existing programs or replace existing resources.

### **3. EVALUATION CRITERIA**

Grant awards will be determined on a project-by-project basis. Applicants should clearly indicate project funding sources, including the potential project gap that would need to be filled by DRI funding. Every project proposal will be evaluated by the LPC based on how well it meets the following criteria:

#### **A. Catalytic Potential**

The project will likely have a significant positive impact on Troy by attracting other public and private investment and creating momentum for downtown revitalization.

## **B. Project Readiness**

The project has a realistic timeline and can be implemented in the near-term, breaking ground in 2 years. Challenges related to site control, environmental constraints, or regulatory issues are clearly defined and feasible solutions are proposed.

## **C. Co-Benefits**

The project will generate benefits not only for the project sponsor, but also for the Troy community. Specifically, the project will generate additional economic activity, grow the local property tax base, and improve the quality of life in the downtown.

## **D. Cost Effectiveness and Feasibility**

The project represents an effective and efficient investment of public DRI funds by leveraging additional sources of public and/or private funding and generating broad benefits for the community. The estimated cost of the project is feasible and realistic. The applicant and/or subject property are current on local taxes.

## **E. Capacity to Implement and Sustain the Project**

The project sponsor clearly demonstrates the capacity and expertise to implement and sustain the project in the long-term through strategic partnerships and past experience.

*LPC members will also consider a project's alignment with Troy's DRI goals, which the LPC will develop based on engagement with the Troy community.*

## **4. SUBMISSION INSTRUCTIONS**

This section describes the submission procedures, deadlines, and required information to this solicitation. Project proposals that do not meet these requirements will not be considered.

### **SUBMISSION DEADLINE**

All submissions are **due no later than April 1<sup>st</sup>, 2022.**

### **SUBMISSIONS PROCEDURES**

#### **Electronic Submissions** *(preferred)*

Please submit your project application and any supplemental information using the survey form at this link: <https://www.research.net/r/CYVLH9Z>

*Applicants who are unable to submit via the website may use one of the following two options:*

#### **Email Submissions**

Project applications and any supplemental information may be emailed as a PDF directly to [TroyNYDRI@gmail.com](mailto:TroyNYDRI@gmail.com), using section 4 of this document.

**Hard Copy Submissions**

You may mail or hand deliver one paper copy of the project proposal form using the survey form located on the website or the template provided in Section 5 of this document, as well as all supplemental information to:

City of Troy, NY  
c/o Dylan Turek  
433 River Street  
Troy, NY 12180

Additional information, including supporting information or plans, can be provided as an appendix to this application.

**QUESTIONS**

Questions regarding this call for proposals may be submitted through the online form. Should electronic submission not be possible, questions may be submitted in writing to [TroyNYDRI@gmail.com](mailto:TroyNYDRI@gmail.com).

## 5. SUBMISSION FORMAT AND REQUIRED INFORMATION

Please use this form to submit your project proposal. Address each topic thoroughly and completely. The LPC will use this information as they consider projects to be included in the Troy DRI Strategic Investment Plan.

### A. CONTACT INFORMATION

The LPC may contact you if it needs additional clarification on your project proposal. Please provide your information below.

Name:

Organization:

Address:

Title:

Email:

Phone:

### B. PROJECT SPONSOR

The project sponsor may be a public, non-for-profit, or private entity that has the capacity and legal authority to contract with the State and execute the project on a reimbursement basis. If you are not the sponsor for the proposed project, please provide the contact information for the project sponsor below.

Name:

Organization:

Address:

Title:

Email:

Phone:

### C. PROJECT TYPE

Using the following categories, please indicate your project type. Select one category that best matches your project idea.

New Development or Rehabilitation of Existing Structures

Grant Fund or Revolving Loan Fund

Branding and Marketing

### D. PROJECT ELIGIBILITY

I confirm, based on the best available information at this time, this project:

Can begin implementation within two years of the award

Requires no less than \$100K of DRI funding

Will be fully funded once funds from DRI are included

Has clear support from any required private partners or government agencies

(If a residential project) Includes at least 8 units and an affordable component



- (If privately sponsored) Will not require DRI funding in excess of 40% of project costs  
Meets the Stretch Energy Code requirements (if a development or rehab project)

**E. PROJECT LOCATION**

Please indicate the location of the proposed project. For Grant/Loan Fund or Branding and Marketing projects, please specify which areas within the Troy's proposed DRI study area boundary will receive the greatest benefit. You may submit drawings or photos of the project location as an attachment to this application. The LPC may consider minor adjustments to Troy's proposed DRI study area boundary in order to capitalize on new opportunities while ensuring the boundary remains compact and focused on the neighborhood. If the project is outside of Troy's proposed DRI study area boundary, please provide a brief description of how the project relates to the downtown and supports the stated goals of the DRI.

**F. PROJECT TITLE**

Please provide a title for the proposed project.

## **G. PROJECT DESCRIPTION**

Please provide a description of the proposed project. Project descriptions should include information on the following:

- The need in the local community for the project
- Any past or existing investments related to the project
- The core components of the project
- Any partners or government agencies that will need to be involved
- Stakeholders who stand to benefit from the project
- Other positive impacts the project will have on the physical, economic, social, and/or cultural context of Troy

## **H. ADDITIONAL PROJECT INFORMATION**

For New Development, Rehabilitation of Existing Structures, or Public Improvement projects, please also provide information on:

- The project site's current conditions
- The size of the proposed project (e.g., square footage, number of floors, acreage)
- The future use of the property

For Grant Fund or Revolving Loan Fund projects, please provide additional information on:

- The stakeholders who will be eligible to receive funding through the project
- The intended number of recipients

For Branding and Marketing projects, please provide additional information on:

- The intended communication channels for branding and marketing

## **I. PROPERTY OWNERSHIP**

Are you the owner of the property? If not, identify the owner of the property on which the proposed project would be implemented. The property owner must have the legal authority to execute contracts with the State and oversee the project.



TOTAL DRI FUNDING REQUEST	
TOTAL FUNDS FROM OTHER SOURCES	
TOTAL PROJECT COST	

If a proposed project has not yet developed cost estimates or identified sources of funding, please provide as much detail as possible at this stage.

**Please indicate if you are including a separate attachment for project funding.**

**L. TIMELINE FOR IMPLEMENTATION AND PROJECT READINESS**

Provide a general schedule for implementation of the project. Describe any work that has already been completed to advance the project, such as feasibility studies, market studies, preliminary site design, permits obtained, and/or funding or financing that has been secured. Include any studies, preliminary designs, legal agreements, permits, documentation of site control, and/or documentation of funding secured as supplemental materials.

Describe any known challenges, such as regulatory issues and environmental constraints, and explain how these challenges will be addressed in a timely manner.

**M. ANTICIPATED REVITALIZATION BENEFITS**

Describe benefits associated with the proposed project. Benefits may be both direct and quantitative (e.g., number of full-time jobs created) and qualitative (e.g., beautification, quality of life improvements).

**N. DECARBONIZATION BENEFITS**

If applicable, describe how your proposed project will meet the DRI's energy efficiency requirements. For more information on the Stretch Energy Code requirements, see <https://www.nyserda.ny.gov/All-Programs/Energy-Code-Training/NYStretch-Energy-Code-2020>.

**O. SUPPLEMENTAL INFORMATION**

If available, indicate the types of supplemental information that will be provided with this application:

- Images of the existing project site  
Images/renderings of the proposed project  
Documentation of project readiness  
Letters of support from local stakeholders  
Other (please specify):

Supplemental project information should be submitted electronically. Applicants who are unable to submit electronically may submit supplemental project information as a hard copy.

**Electronic Submissions (preferred):**

Please submit electronic copies of any supplemental information as a PDF via email to: [TroyNYDRI@gmail.com](mailto:TroyNYDRI@gmail.com).

Please use the following name formatting guidelines for each document:

- [Project Name]\_[Document Name]\_[Date – MM.DD.YY format]

**Hard Copy Submissions:**

Please mail or hand deliver hard copies of any supplemental information to:

City of Troy, NY  
c/o Dylan Turek  
433 River Street  
Troy, NY 12180