

## Village of Owego

Downtown Revitalization Initiative

# Open Call for Potential DRI Projects

## Background

The Owego Downtown Revitalization Initiative (DRI) is a \$10 million investment by New York State to help boost downtown Owego's local economy and promote a high quality of life. The goal of the DRI process is to identify key economic development opportunities and recommend projects for funding through the DRI program. The initiative will accomplish its goals through a unique state-local partnership, using local input to achieve the community's vision for downtown.

The DRI plan may include a combination of public and private projects to help revitalize downtown. The Owego DRI Local Planning Committee (LPC) is seeking proposals from private entities for potential DRI projects.

The purpose of this Open Call for Potential DRI Projects is to seek ideas from members of the community about potential transformational projects on privately owned sites that should be considered for DRI funding. DRI funding can be used to support private projects that provide economic and community benefits, and the LPC wants to ensure that any DRI funding for private projects is fully vetted, in an open, fair, and transparent process.

Potential DRI project submissions should:

- Include capital/construction projects, such as new construction (e.g., residential, mixed-use, hotel, etc.); renovation of existing buildings (e.g., converting vacant upper floors for apartments, adaptive re-use of historic buildings); facade improvements; renovation of ground floors for new retail, office, co-working, commercial, industrial, recreational or cultural use.
- Demonstrate commitment of private funding sources. DRI funding is an incentive to ensure a project's success, not complete funding for private property owners.
- Demonstrate that the project is feasible. Issues that could limit feasibility of a project should be addressed in your submission. Project feasibility issues could include site control (i.e., site ownership or coordination with the property owner), environmental constraints, capacity to implement the project, regulatory challenges, etc.
- Show that they will help kick-start additional downtown economic development. The goal of the DRI program is to seek out **transformative projects**—this program is not for projects such as deferred maintenance or minor renovations.
- Consider partnerships between businesses, industry groups, cultural organizations, or non-profit organizations along with property owners or developers, where appropriate.

Please provide as much information as you can. While it is okay if the project still needs some details, please use the time before you submit to begin developing some project information. Part of the DRI process is to evaluate and shape priority projects; however your proposal must demonstrate that your idea is feasible and will have a meaningful impact on downtown Owego.

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### Submission Instructions

Email submissions to OwegoDRI3@gmail.com.

**Office hours to discuss questions: November 14, 2018**

**Deadline to submit questions:** November 16, 2018. Answers to questions submitted will be directed to the project applicant, unless they are general questions that may apply to multiple applicants, in which case answers will be posted on the Village of Owego's website, under the Downtown Revitalization Initiative tab.

**Deadline for submission:** December 7, 2018

Note: The Owego DRI LPC reserves the right to consider potential DRI projects beyond the deadline of this Open Call for Potential DRI Projects.

### Owego DRI Area

Eligible projects must be located within the Owego DRI area (see attached map).

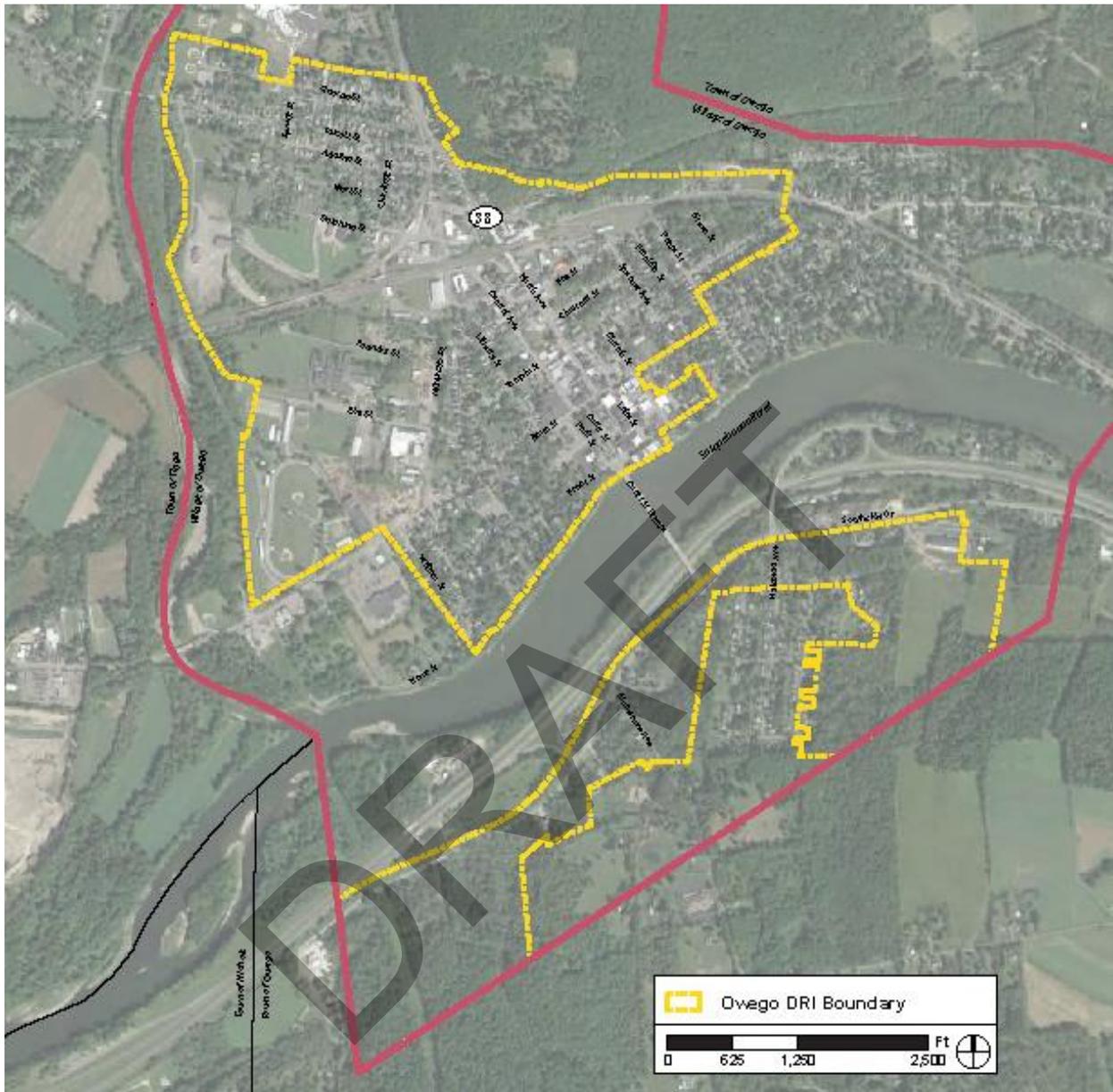
The boundary for the DRI area was chosen to take advantage of the walkable, compact character of the year-round downtown area of the Village of Owego, and to stretch successful revitalization in the Village's historic downtown. The DRI boundary connects the downtown area as well as the transitional business and residential area between Southside Drive and George Street to employers, established residential neighborhoods, amenities that support and enhance downtown living and quality of life, as well as arts and cultural attractions.

The boundaries of the DRI area stretch between two primary gateways that lead into the Village of Owego. The Southern Gateway boundary line extends along the I-86/17 and State Route 434 corridors on the Southside of Owego. From there it continues over the Susquehanna River via the Court Street Bridge/State Route 96, and into the Village of Owego's historic downtown central business district. The boundary then stretches west along Front Street and includes all properties from Front Street to the east side of William Street. It intersects with State Route 17C and continues north along the Village of Owego's western municipal boundary line, which encompasses the Village's Fairgrounds, Marvin Park, a potential Brownfield Opportunity Redevelopment Area, and an industrial redevelopment site that lies just north of the Norfolk Southern and Owego Harford Railway's interchange. This boundary line also includes the residential neighborhood known as 'The Flats.'

The northern boundary line extends along George Street to the intersection of State Route 38 and State Route 96, which is the second major Gateway into the Village of Owego. It continues south along State Route 96 and encompasses another residential neighborhood to the east that extends from East Avenue to Prospect Street and runs south along East Temple Street and Paige Street. It intersects with Main Street and continues west to Church Street. From there it continues to the southern boundary of the Village of Owego's historic downtown central business district.

The areas within the boundaries of the Village encompass just over one square mile and a year-round population of approximately 3,896 people. The DRI boundary encompasses numerous businesses, four municipal parks, a local community theater, a movie theater, walking paths that connect the downtown with the Susquehanna River, and a historic commercial district that is listed on the state and national register of historic places within these boundaries.

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#### Criteria for DRI Projects

Criteria that the LPC will consider when reviewing proposals include:

- State and Local Goals – The project is aligned with state and local goals and demonstrates strong community support. The overall DRI program goals are to:
  - Create an active, desirable downtown with a strong sense of place;
  - Attract new businesses (including “Main Street” businesses), that create a robust mix of shopping, dining, entertainment and service options for residents and visitors, and that that provide job opportunities for a variety of skills and salaries;
  - Enhance public spaces for arts and cultural events that serve the existing members of the community but also draw in attendees from around the region;
  - Attract a diverse population, with residents and workers supported by complementary diverse housing and employment opportunities;
  - Grow the local property tax base; and
  - Provide amenities that support and enhance downtown living and quality of life.
- Project Readiness – The project is well developed and poised to proceed in the near term (i.e., within a year)
- Catalytic Effect – The project is likely to have a significant positive impact on the revitalization of the downtown by attracting other public and private investment.
- Co-Benefits – The project will result in secondary benefits to both the community and project developer, beyond the primary goal of the project itself, which will generate additional economic activity, grow the local property tax base and improve quality of life in the neighborhood.
- Cost Effectiveness – Investment of public DRI funds in the project would represent an effective and efficient use of public resources.

#### Submission Requirements

Please provide the following information with as much detail as possible. Remember that the LPC will use this form to evaluate the potential for your idea to receive DRI funding, so provide as much information as you can. Please use the outline below to describe the details of your project and address each numbered item in detail. The more information you can provide in this submission, the more feasible your project will appear to the LPC.

**1. Project Title.**

Present as an action-oriented statement (e.g., Renovate Smith Building for Mixed-Uses).

**2. Preliminary Funding Estimate.**

Preliminary total cost for the project and how those funds will be allocated. Clearly identify sources of potential funding, including private sources, and the amount of DRI funding requested. We understand that some potential projects may not yet have fully developed cost estimates or know all sources of project funding, but please provide as much detail as you can at this stage. Note that should your private project be recommended for DRI funding, you will be required to provide a development pro forma. Estimated project cost includes:

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- Total project cost.
- Funding requested from the DRI program.
- Private funding that would be provided.

#### 3. Summary Description

Include a concise description of the project, including:

- Project location
- Type of project (e.g. new construction, upper floor conversion, adaptive re-use, business expansion, etc.)
- Describe how the project advances the overall DRI program goals.
- Identify how the project will help transform downtown Owego.
- Describe the actions needed to implement the project and any challenges or obstacles.

Photographs of the site and surrounding area may also be provided, as appropriate. If you have renderings, site plans, or other graphics, please provide those as well.

Please provide all project details that are available. If details are still being developed, feel free to describe potential options.

#### 4. Identification of the Responsible Parties and Project Partners

Identify the entities responsible for development, management, and long term sustainability of the project. Include a list of other public or private entities needed to implement the project (e.g., if you are the developer but the site is owned by someone else, the property owner should be listed). Address the capacity of the responsible parties to implement the project.

Include contact information (email, phone number) so that we can reach you for follow-up questions or additional details.

#### 5. Site Ownership/Legal Jurisdiction

Identify site ownership/jurisdiction over the project; identify any site control issues and proposed resolution; identify any known or potential environmental conditions on or near the site. Note that DRI funding may not be used for site acquisition costs.

#### 6. Anticipated Revitalization Benefits

The most important objective of the DRI program is to benefit the community as a whole. Even though your idea involves a private project, how will it improve the quality of life for the Village and/or region? DRI projects should have substantial benefits beyond their site. How will your project spur additional development, activity, or other improvements in Owego? Another important objective of the DRI program is to leverage additional investment in the community. The LPC wants to see how far we can stretch our \$10 million grant and these projects are not a handout. How much private funding will you or others provide?

Describe benefits associated with the project. Benefits could be direct and quantitative (e.g., it will create jobs once the project is completed) or more qualitative (social and community

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benefits). Your submission does not need to include specific details (e.g., number of jobs), but must describe the types of benefits that the project is expected to provide and how it will achieve those benefits for the community as a whole. Some examples of revitalization benefits include:

- Permanent job creation.
- Urban design and beautification.
- Attraction of new residents, businesses, and visitors.
- Additional private investment.
- Sustainability and environmental benefits.
- Increased tax revenues.
- Community and economic benefits.
- Potential to transform downtown.

#### **7. Timeframe for Implementation and Project Readiness**

Include a timeframe and phasing for implementation.

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### Submission Checklist

The checklist below is meant to assist applicants in the process and ensure that every response contains the information required by the LPC to properly vet projects. Please make every effort to respond to at least every item in the checklist below; if the item is not applicable please indicate so. Include the completed checklist in your application.

Submission Items		Item Provided?
1	Project Title	
2	Preliminary Funding Estimate	
	<i>Total Project Cost</i>	
	<i>Requested DRI Funding</i>	
	<i>Other Funding Sources Committed and Available</i>	
3	Summary Description	
	<i>Project Location</i>	
	<i>Type of Project</i>	
	<i>Advancement of DRI program goals (address all six goals)</i>	
	<i>Transformative Potential</i>	
	<i>Implementation Actions</i>	
4	Responsible Parties/Project Partners	
5	Site Ownership	
6	Anticipated Revitalization Benefits	
7	Project Timeline	