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PRESS RELEASE

Schenectady Receives CDTC Funding for Craig Street Redevelopment Plan

Grant Funding Will Boost Hamilton Hill and Mont Pleasant Neighborhoods

SCHENECTADY – Mayor Gary McCarthy announced today that the Capital District Transportation Committee (CDTC) awarded federal grant funding to the City of Schenectady to help fund a \$90,000 project designed to continue the redevelopment momentum in both the Hamilton Hill and Mont Pleasant neighborhoods.

“We thank the CDTC for selecting Schenectady’s Craig Street corridor for funding,” **Mayor McCarthy said**. “Working with our partners at Metroplex, Schenectady County and the Capital Region Land Bank – we have a lot of positive investment happening in these two neighborhoods. Our goal is to keep the forward progress going with a plan for Craig Street that makes this area even more attractive for additional job producing, neighborhood enhancing investments.”

“The Land Bank is proud to work with the City and Metroplex to renovate homes, remove blight and promote investment in our neighborhoods,” **Capital Region Land Bank Chairman Richard Ruzzo said**. “The Craig Street plan will help us attract more investment to this key corridor that ties together so many new development projects.”

The grant was awarded on a competitive basis by CDTC’s Community and Transportation Linkage Planning Program. CDTC will provide \$67,500 toward the cost of the project with the remaining \$22,500 to be provided by the City.

The grant will fund a study that will focus on creating a development corridor that links Albany Street to Craig Street to Main Avenue to Crane Street. The goal is to create a corridor in this area that invites more commercial and residential development. The study will consider pedestrians, bicyclists, transit riders and motorists, with an emphasis on safe routes to schools and strengthening connections between neighborhoods and downtown. The end product will be a “complete streets” plan that hopefully will position this corridor to receive federal and state infrastructure funding.

There is significant development work currently underway in these neighborhoods and this grant will serve to complement that progress, McCarthy added. On Albany Street, the new \$18 million Joseph L. Allen Apartments are open, while The Community Builders (TCB) are completing renovations to two long-vacant schools on Craig Street as part of a \$20 million development. TCB are currently working on plans to invest \$30 million in a second phase of development work. Additionally, a new Boys & Girls Club is planned for the corridor with an \$11 million budget. Schenectady County is investing \$3 million to build a new Mont Pleasant Library on Crane Street, while the Land Bank invests over \$1 million in renovation and blight fighting demolition projects. The City of Schenectady is also investing in Orchard Park and in new street light technology in the Crane Street corridor.