

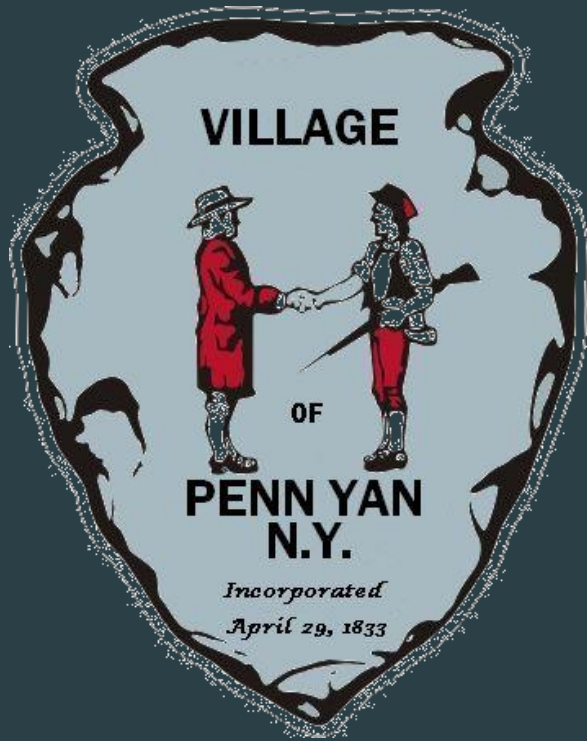
LAKE KEUKA 1mi.

VILLAGE OF PENN YAN DOWNTOWN REVITALIZATION INITIATIVE



NEW YORK
STATE OF
OPPORTUNITY™

**Downtown
Revitalization
Initiative**



AGENDA

- I. Welcome & Introductions
- II. Revisit DRI Program Objectives, Survey/Market Results & Other items
- III. Review of Grant Programs outside DRI
- IV. Detailed Review of Advanced Projects
- V. Discussion and LPC Consensus Direction on Preliminary Slate
- VI. Next Steps
- VII. Public Comments

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WELCOME AND INTRODUCTIONS



LOCAL PLANNING COMMITTEE

| | | |
|----------------|-------------------|--|
| Leigh | MacKercher | Village of Penn Yan |
| Steve | Griffin | Finger Lakes EDC |
| William | Strassburg | Wegman's Food Markets |
| Amy | Storey | Keuka College |
| Renee | Bloom | Keuka Housing Council, Inc |
| Arlene | Wilson | Cornell Cooperative Extension |
| Derek | Stork | Stork Insurance |
| Jessica | Bacher | Yates County Chamber of Commerce |
| Mary | Zelazny | Finger Lakes Community Health |
| Dan | Condella | Village of Penn Yan |
| Chris | Wright | Village Historic Preservation Commission |
| Ryan | Hallings | Lyons National Bank |
| Katie | Peterson | Yates Comm. Center |
| Stan | Olevnik | Penn Yan Planning Board |
| Sandi | Perl | The Living Well |
| Dan | Long | Yates County Planner |



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REVISIT DRI PROGRAM & MARKET INFORMATION

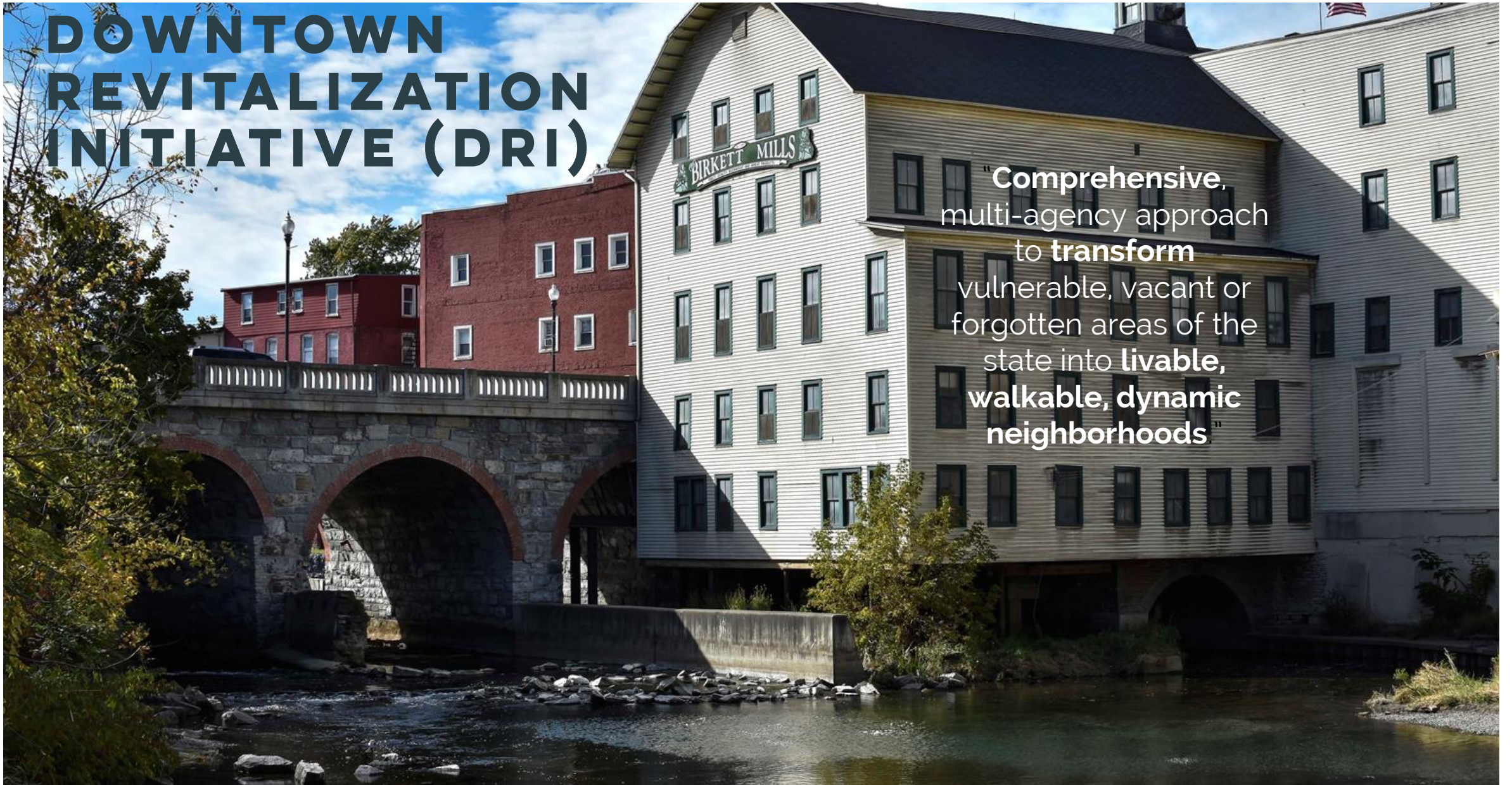
Café Next Door

Market
By Millie's Pantry

Angel's Tea

DOWNTOWN REVITALIZATION INITIATIVE (DRI)

“Comprehensive,
multi-agency approach
to **transform**
vulnerable, vacant or
forgotten areas of the
state into **livable,
walkable, dynamic
neighborhoods**”



DRI PROGRAM PRINCIPLES

- **Attractive** Downtown with a **Strong Sense of Place**
- **Attraction of a mix of businesses** – shopping, dining, entertainment – synergistic, create vitality, jobs, taxes
- Enhance **Public Spaces for Arts & Cultural Activities**
- Attract a **Diverse Population**





DRI STRATEGIC INVESTMENT PLAN

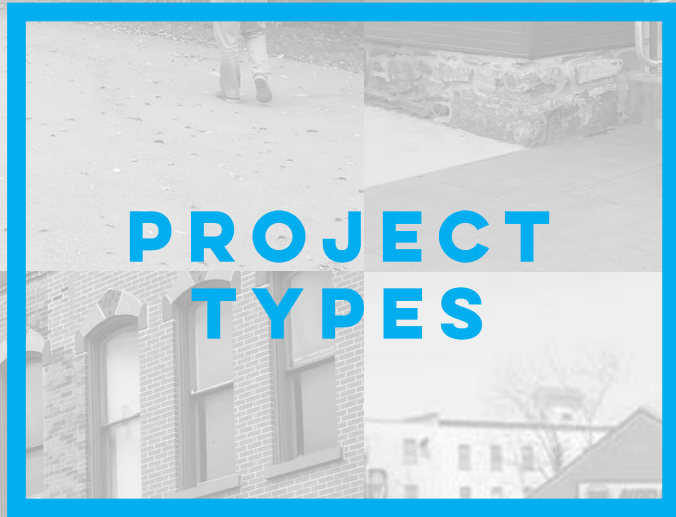
- Downtown Profile & Assessment
- Vision, Goals & Strategies
- Downtown Management & Implementation
- Public Involvement
- Proposed Projects



**PUBLIC
IMPROVEMENTS**



**NEW DEVELOPMENT
OR REHABILITATION**



**PROJECT
TYPES**



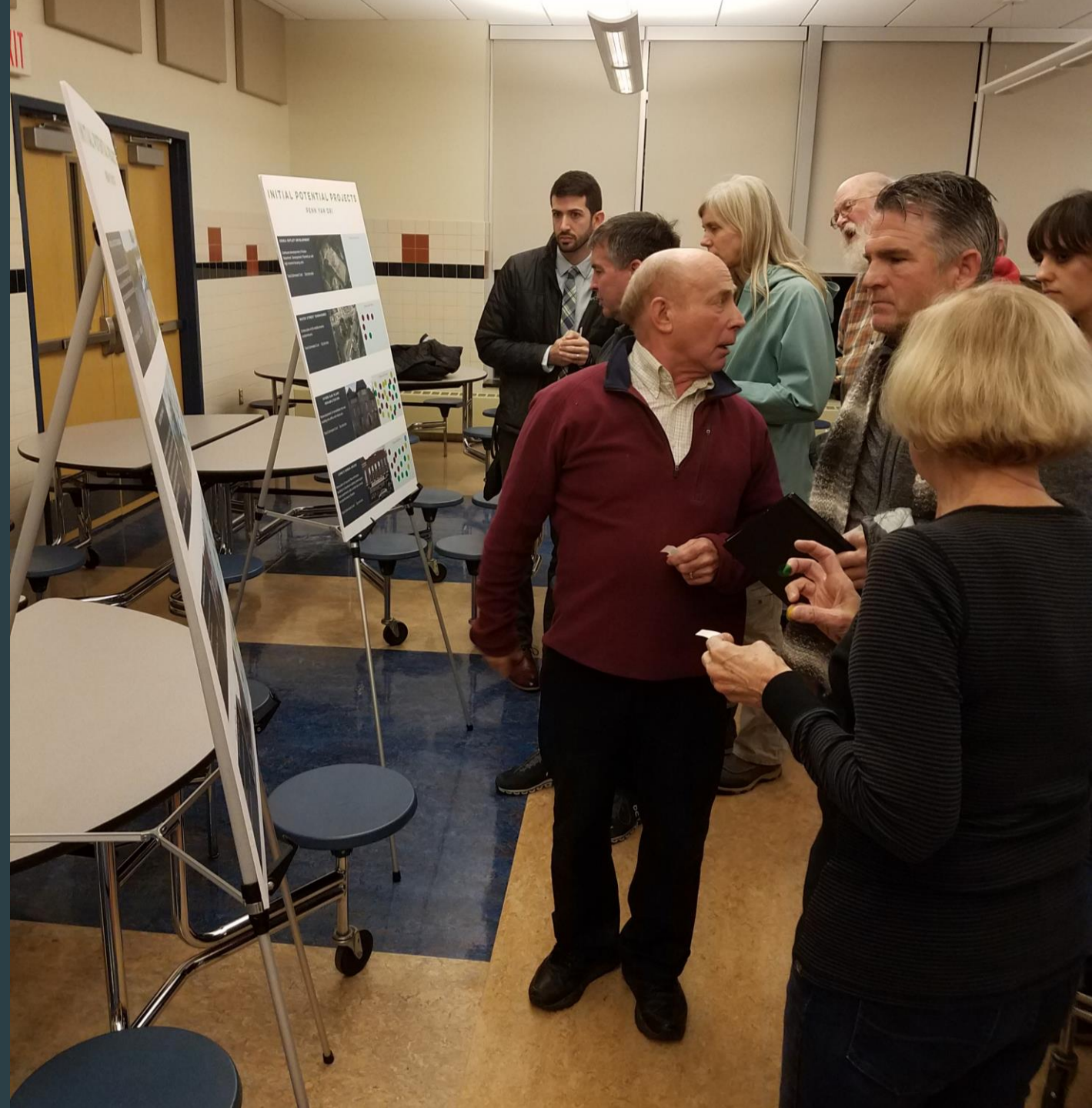
**REVOLVING LOANS
AND GRANTS**



**BRANDING &
MARKETING**

FIRST PUBLIC MEETING STATIONS EXERCISE

- Arts & Culture
- Mixed Use Projects
- Historic Preservation
- Parks & Trails



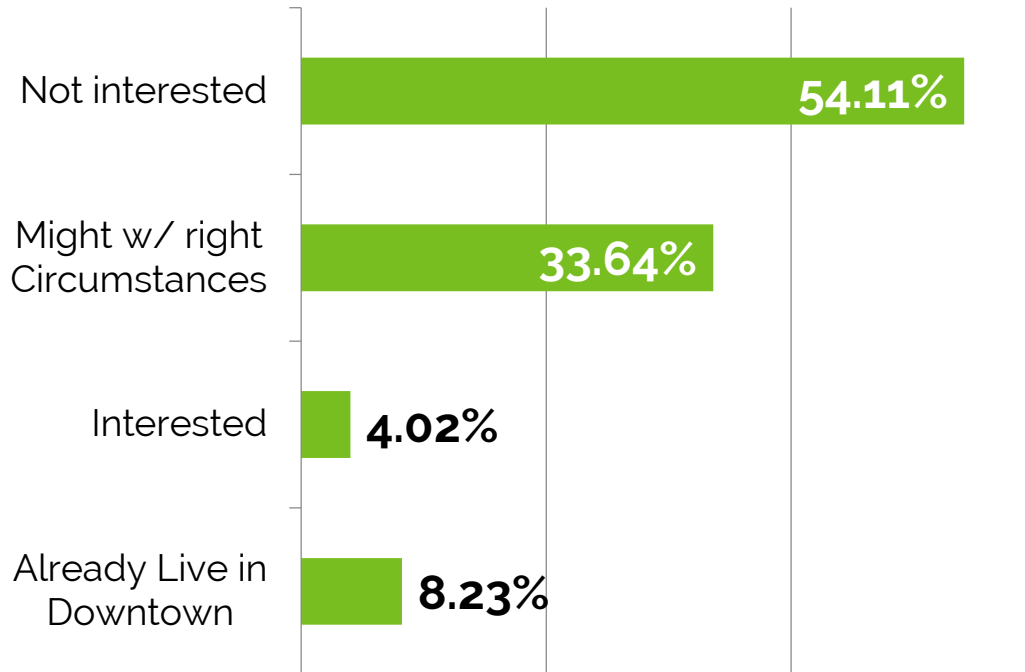
SECOND PUBLIC MEETING STATIONS EXERCISE

- Arts & Culture
- Mixed Use Projects with Housing
- Historic Preservation
- Parks & Trails
- Parking & Circulation
- Restaurants & Food!

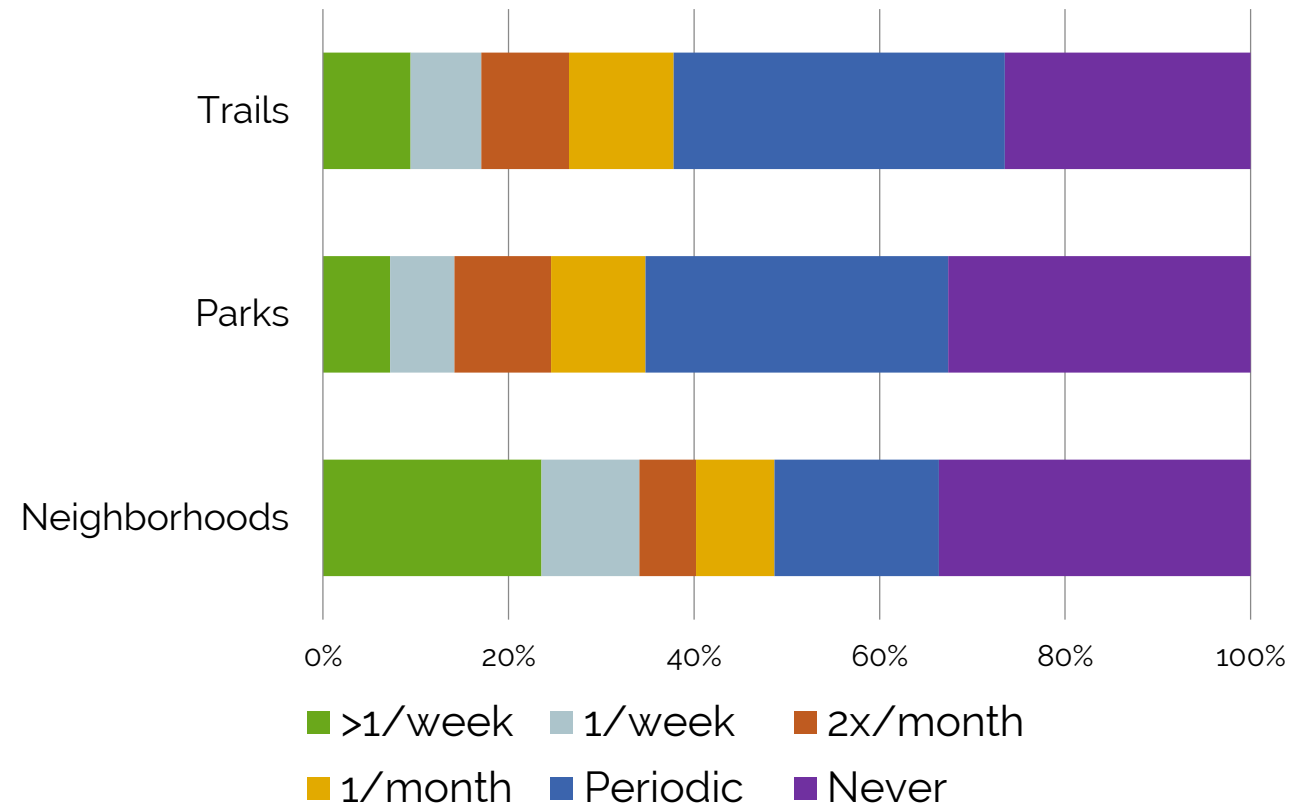


PUBLIC SURVEY HIGHLIGHTS

Would you be interested in living downtown?



How often do you walk or bike in the following areas?



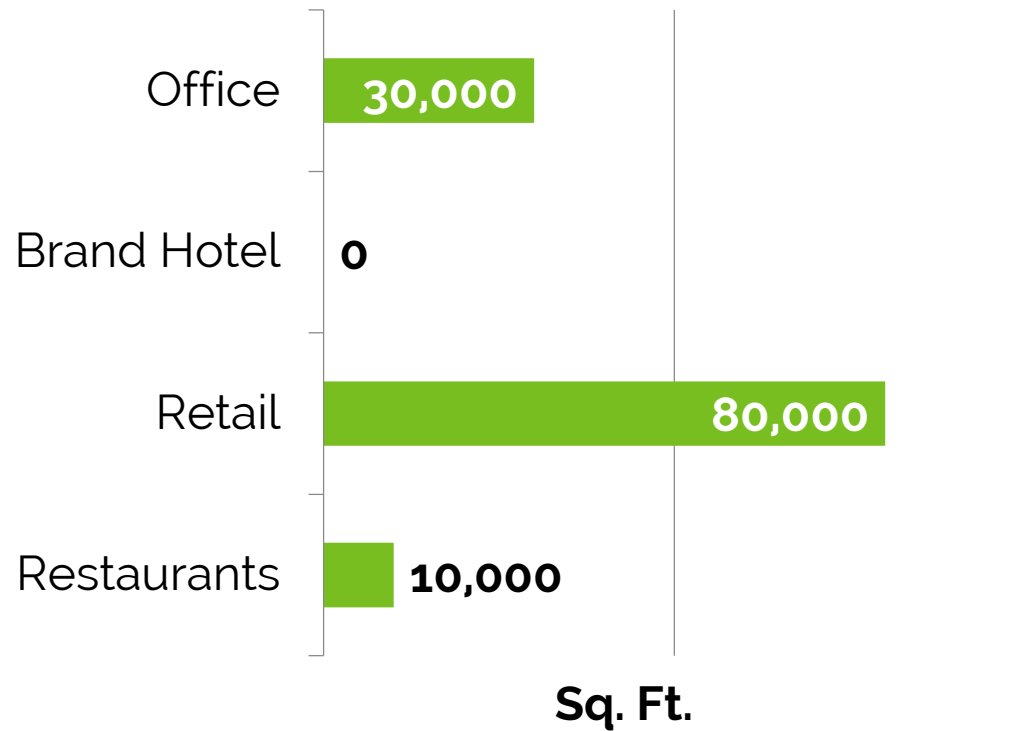
PUBLIC SURVEY HIGHLIGHTS

Are there other towns, cities or areas that have qualities you would like to see imitated in Penn Yan?

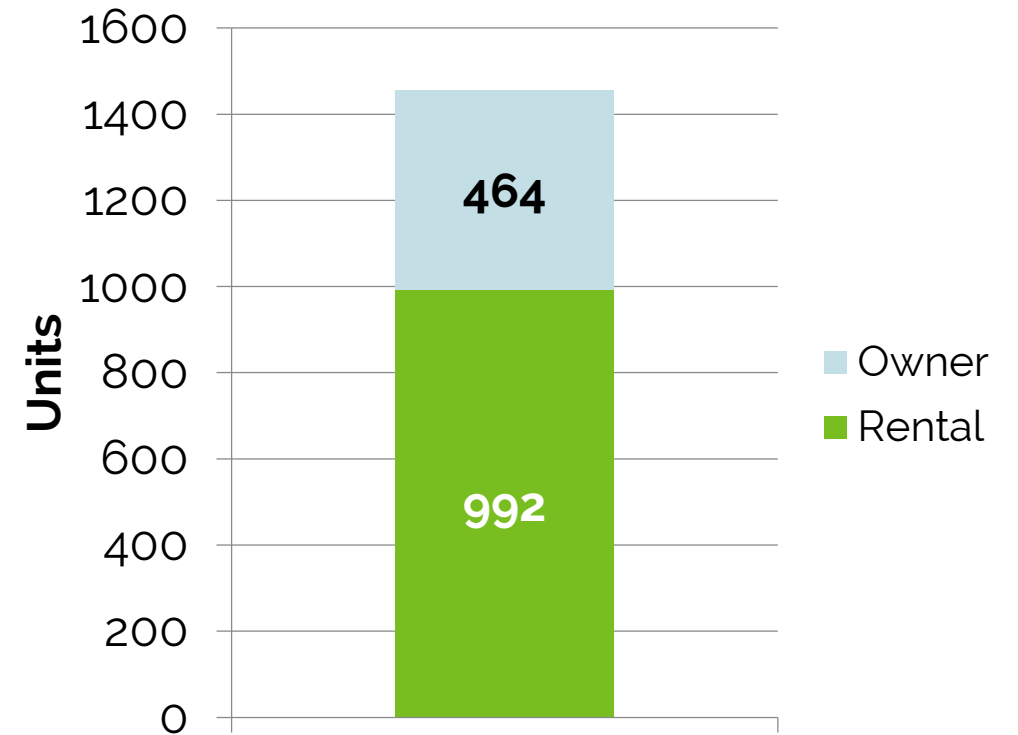
Corning Burlington, VT Victor variety restaurants NY public access lake Ithaca Seneca Falls
variety atmosphere walking public food place stores safe lake
good restaurants great beautiful community Fairport lots PY
Skaneateles close downtown buildings
Canandaigua store fronts
Hammondsport welcoming Geneva Pittsford
restaurants Main Street shops great restaurants park
within walking distance area waterfront nice Skaneateles town Saratoga Springs
good friendly clean need businesses many Watkins Glen linden street Geneva
street well kept activities selection events feel shops restaurants

MARKET FINDINGS YATES COUNTY

Commercial Demand – 10 years



Residential Demand – 20 years



MARKET FINDINGS

YATES COUNTY

Rental Housing Market

| HH Income | < \$15k | \$15k to < \$35k | \$35k to < \$50k | \$50k to < \$75k | \$75k to < \$100k | \$100k to < \$150k | \$150k + | Total |
|---|---------|------------------|------------------|------------------|-------------------|--------------------|----------|-------|
| Estimated Monthly Rent + Utilities | < \$375 | \$375-\$728 | \$729-\$1,040 | \$1,040-\$1,561 | \$1,562-\$2,082 | \$2,083-\$3,124 | >\$3,124 | |
| Target Rental Units Needed to Meet Projected Demand | 384 | 148 | 55 | 188 | 144 | 50 | 23 | 992 |

- Proposed in Current DRI projects – 47 (2 Vacation Rentals)
- \$800-\$1,200/mo. majority proposed

Owner Housing Market

| HH Income | < \$15k | \$15k to < \$35k | \$35k to < \$50k | \$50k to < \$75k | \$75k to < \$100k | \$100k to < \$150k | \$150k + | Total |
|--|------------|-------------------|----------------------|---------------------|---------------------|---------------------|------------|-------|
| Estimated Affordable Home Value | < \$37,500 | \$37,500-\$87,499 | \$87,500 - \$124,999 | \$125,000-\$187,499 | \$187,500-\$249,999 | \$250,000-\$374,999 | >\$375,000 | |
| Target Owner Units Needed to Meet Projected Demand | 76 | - | 1,099 | - | 128 | 116 | 13 | 464 |
| Surplus Owner Units | - | 1,066 | - | 71 | - | - | 23 | - |

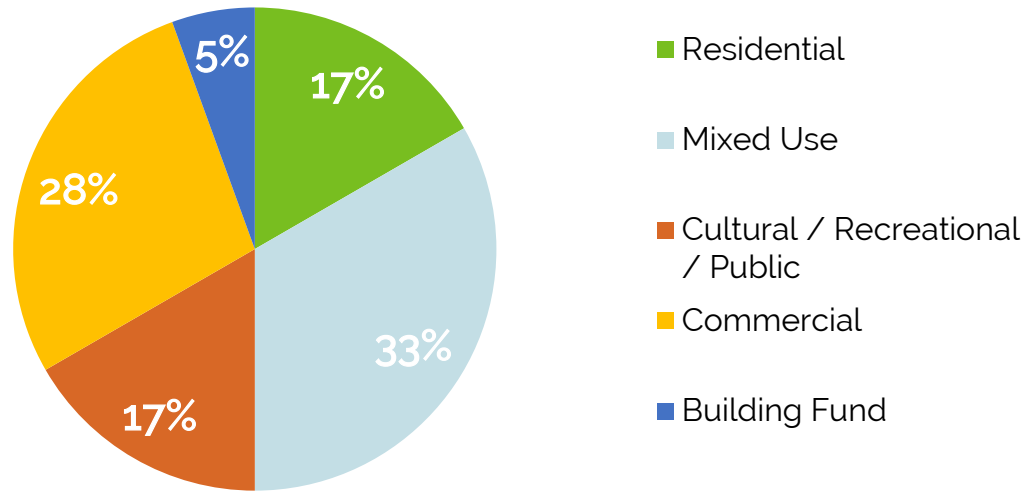
- Proposed in Current DRI projects – 18
- \$250,000 units proposed

MARKET FINDINGS YATES COUNTY

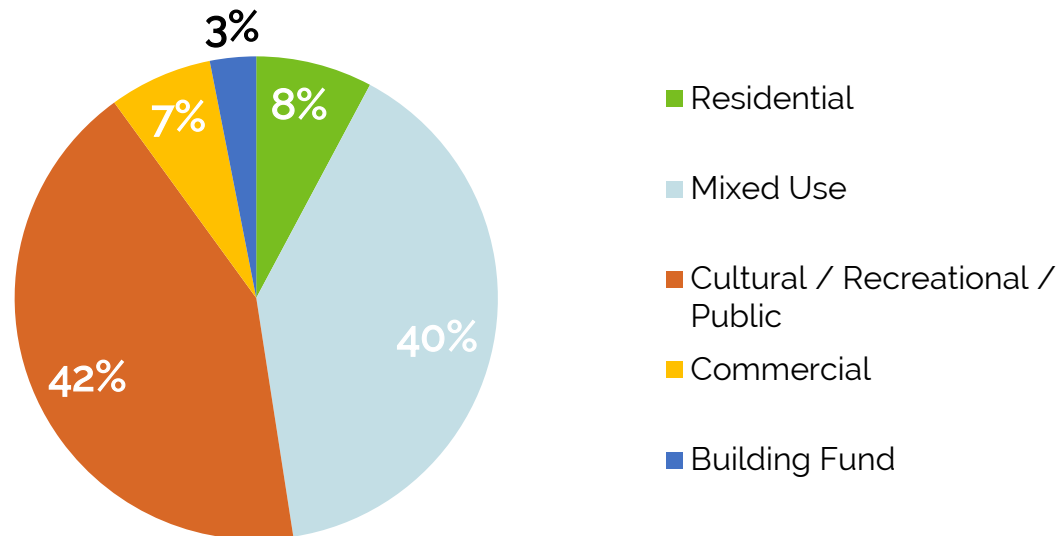
NY MAIN STREET PROGRAM RENT LIMITS – YATES COUNTY - 2018 BASED ON 90% AREA MEDIAN FAMILY INCOME

| Unit Type | Maximum Rent |
|------------|--------------|
| Efficiency | \$1,022 |
| 1 Bedroom | \$1,095 |
| 2 Bedroom | \$1,314 |
| 3 Bedroom | \$1,519 |
| 4 Bedroom | \$1,577 |
| 5 Bedroom | \$1,869 |

of Projects – Advanced Phase



\$ of Projects – Advanced Phase



DRI PROJECTS

- **18 Advanced Phase**
 - 3 Residential
 - 6 Mixed Use
 - 3 Cultural / Recreational / Public
 - 5 Commercial
 - 1 Building Fund
- 14 in Reserve / Standby or eligible for future Building Improvement Fund

REMAINING SCHEDULE

Consultant &
Applicant
Project
Development
Feb/March

LPC Meeting –
Preliminary
Slate
February 26,
2019

LPC Final
Review and
Final Slate
Selection
March 13, 2019

Final Public
Meeting
Week of
March 18th

Strategic
Investment
Plan
submitted to
State
March 31, 2019

CLARIFICATIONS & COMMUNICATIONS

- **Design Question Clarification**
 - Consultants not designing projects
 - Verifying costs, uses, codes
 - If selected on slate, each project will have design budgets
- **Communication with Applicants**
 - Each reviewed Draft Final Profiles – Costs, DRI Requests, Scope, Benefits, etc.
 - Discussions on costs, feasibility

DOWNTOWN REVITALIZATION INITIATIVE VILLAGE OF PENN YAN

THE NEW KNAPP ON MAIN



| | |
|----------------------|-----------------------|
| PROJECT | The New Knapp on Main |
| OWNER/SPONSOR | Bill Foster |
| LOCATION | 2-8 Main Street |
| PROJECT COST | \$3,500,000 |
| DRI FUNDING | \$1,750,000 |

PROJECT DESCRIPTION AND FUTURE USE

The Knapp Hotel is an important Landmark in the Village of Penn Yan as it is one of the only remaining hotels from the late 1800's. The Knapp Hotel sits on the original site where the founder of Penn Yan, Abraham Wagner, built what was called 'The Mansion' back in 1818. The current Knapp Hotel, built in 1897, was originally a 37 room hotel. Over the years, the Knapp has changed many hands and is in dire need of major repairs - including roof leaks, basement water infiltration, and exterior brick facade damage - due to prolonged exposure to the elements.

The overall vision is to create a highly visible mixed use gateway into downtown that emphasizes the original beauty and detailing from the historic building. 11 new apartments would be added on the upper floors ranging from 1 to 2 bedrooms. The rear addition will be removed, with outdoor seating available for the rear commercial space as well as two premium parking spaces. In a future phase, access to the roof may be provided.

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OTHER GRANT PROGRAMS

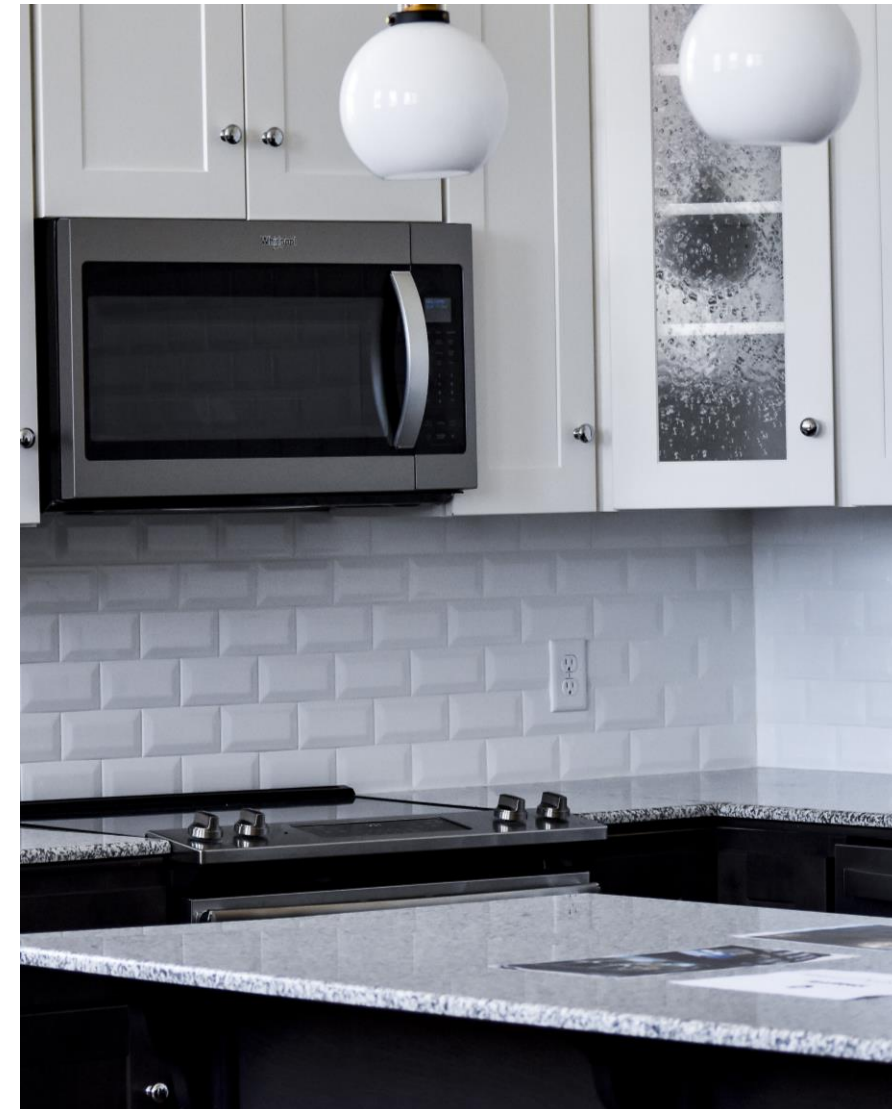


COMMUNITY DEVELOPMENT

NY MAIN STREET PROGRAM

NYS Office of
Community Renewal
CFA Round

- Building Renovations
 - Private Owners, Mixed Use
 - \$50,000
- \$500,000
- Owners get 75% funded
- Streetscape



COMMUNITY DEVELOPMENT

COMMUNITY DEVELOPMENT BLOCK GRANT HOUSING

NYS Office of
Community Renewal

Unified Funding Round

- Eligibility
 - < 50,000 Municipality
 - < 200,000 County
 - Low/Mod Persons
- Projects
 - Rehabilitation
 - Ownership
 - Residential Water / Sewer – on site
- Funding
 - \$500,000 Municipalities
 - \$1,000,000 Counties



COMMUNITY DEVELOPMENT

RESTORE NY

Empire State
Development
Corporation

Periodic

- Building Renovation, Demolition, Environmental Cleanup
- \$2 Million (varies)
- 10% Match
- Ideal
 - Mixed Use
 - Distressed Community
 - Catalytic Project
 - Developer on board w/ funding



COMMUNITY DEVELOPMENT

NYS ENVIRONMENTAL PROTECTION FUND (EPF)

NYS Office of Parks,
Recreation and
Historic Preservation

CFA Round

- Historic Buildings
 - Municipal / Non-Profit Building
 - National Register
- \$500,000
- Acquisition, Repairs
- 50% match
- 25% match (poverty > 10%)
- Structure Report



COMMUNITY DEVELOPMENT

CLIMATE SMART COMMUNITIES

NYS Department of Environmental Conservation

CFA Round

- Resiliency
- Climate Adaptation
- Clean Transportation
- Funding
 - Implement: Up to \$2 Million
 - Plan/Certify: Up to \$100,000/Project
- 50% Match



COMMUNITY DEVELOPMENT

COMMUNITY FACILITIES PROGRAM

USDA

Year Round

- City / Village Halls
- Fire Stations
- Parking Lots
- Equipment (Police/Fire)
- Non-Profits
- Loan
 - 3.25%
 - 38 Years
- Potential Grant Funds



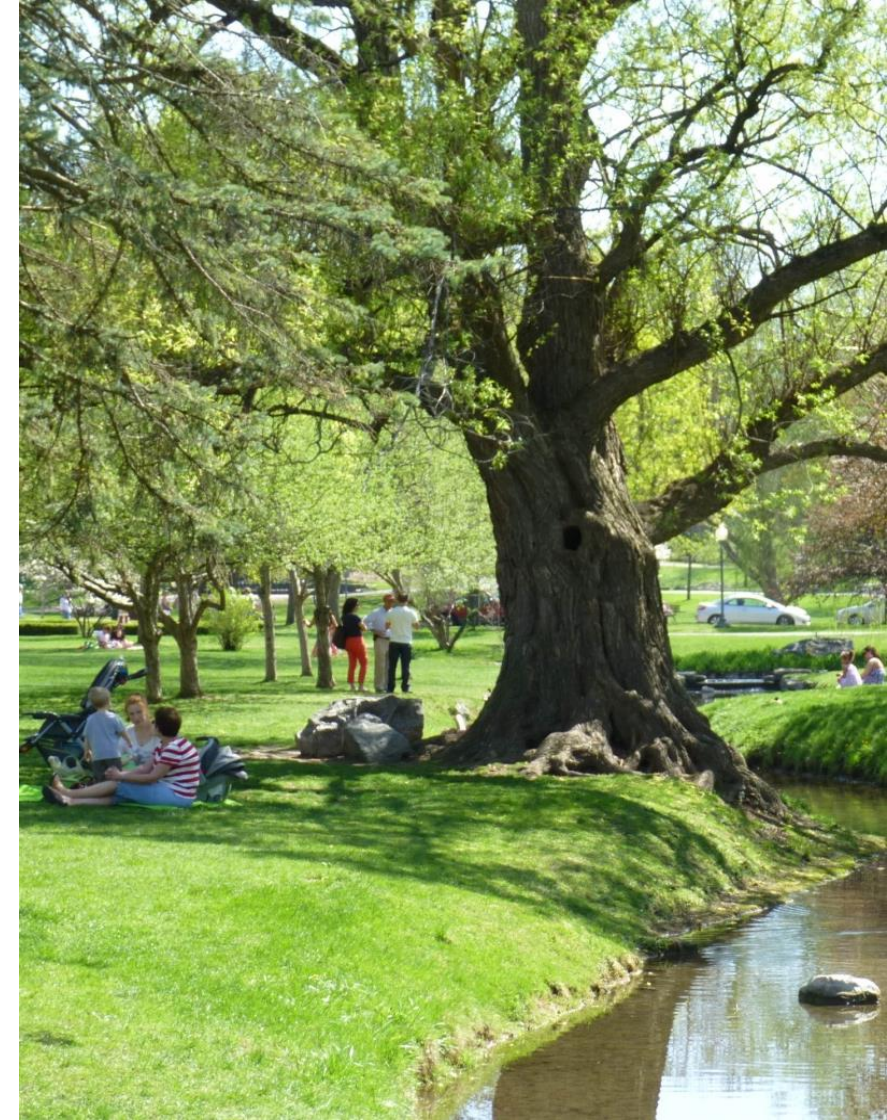
PARKS, TRAILS AND ACTIVE TRANSPORTATION

NYS ENVIRONMENTAL PROTECTION FUND (EPF)

NYS Office of Parks,
Recreation and Historic
Preservation

CFA Round

- Parks, Trails
- \$500,000
- Acquisition, Development
- 50% match
- 25% match (poverty > 10%)
- Concept Plan, Engineer's Report



PARKS, TRAILS AND ACTIVE TRANSPORTATION

TRANSPORTATION ALTERNATIVES PROGRAM (TAP)

NYS Department of Transportation

Periodic

- Trails
- Sidewalks
- Bike Lanes
- Rails to Trails
- K-8 School Areas
- Funding
 - 80% funding
 - Up to \$5 Million



ECONOMIC DEVELOPMENT

COMMUNITY DEVELOPMENT BLOCK GRANT ECONOMIC DEVELOPMENT FUNDING

NYS Office of
Community Renewal
CFA Round

- Eligibility
 - < 50,000 Municipality
 - < 200,000 County
 - 51% Low Mod Jobs
- Economic Development
 - \$750,000 (\$15,000/job)
- Small Business Assistance
 - \$100,000 (\$25,000/job)
- Construction, Equipment,
Working Capital: 40%



ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT FUNDING

Empire State
Development
Corporation (ESDC)
CFA Round

- Grant Funding
 - Capital Funding
- Eligible Uses Flexible
- Ineligible – Working Capital, Residential
- Gap Funding – 20%
- Key Projects



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REVIEW OF ADVANCED PROJECTS

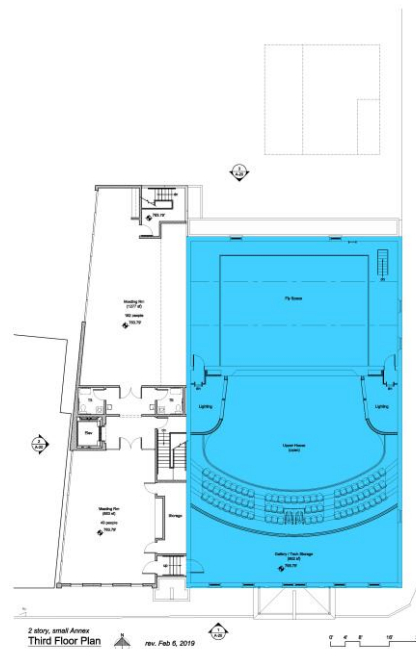
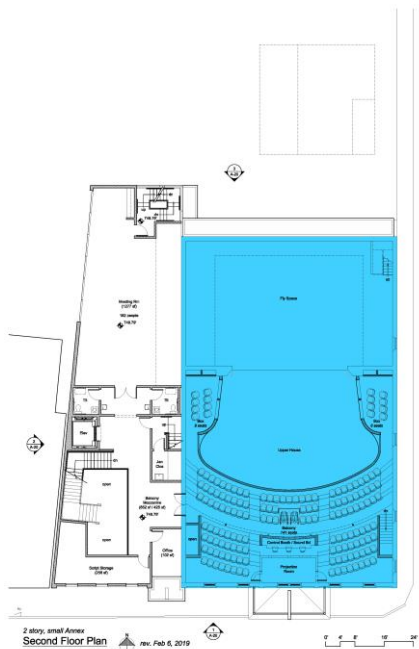
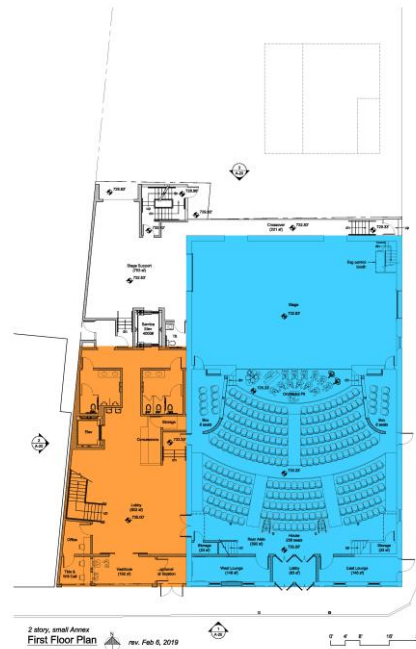


REVIVE THE SAMPSON THEATRE

- **136 East Elm Street**
- **Building Renovation** – restore existing theatre and build a small annex.
 - Interior rehab, mechanicals, elevator, bathrooms, stage / orch. pit, seating
 - Masonry, signage, windows / doors
- **DRI Request: \$3,750,000**
- **Total Cost: \$3,750,000 (Bero Arch.)**
 - \$3,250,000 Construction, \$500,000 Design and Construction Admin.



REVIVE THE SAMPSON THEATRE



- **Sources & Commitment**

- DRI \$3,750,000, pending

- **Benefits & Jobs**

- 7 FTE jobs
- 10,000 attendance
- \$1 Arts Organization - \$4 Community benefit
- Synergy - restaurants

- **Parking:** 1/4 seats (PY Zoning) = 100 spaces; Used on nights/weekends

- **Timeline/Readiness**

- 3 years
- Plans completed, bank discussions, positive pro-forma

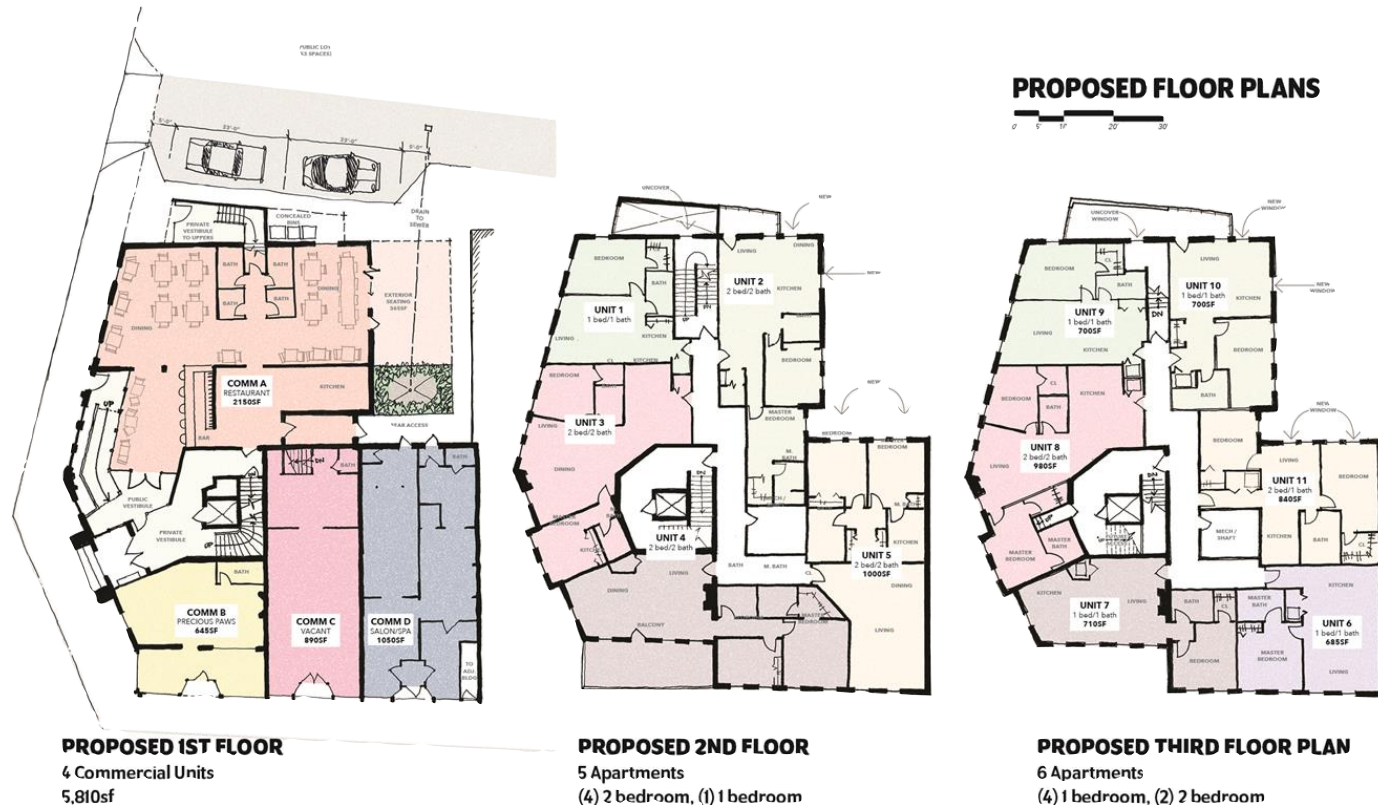


DEVELOP THE NEW KNAPP ON MAIN

- **2-8 Main Street**
- **Building Renovation** – 4 Commercial Units (including restaurant), 11 1/2B Apartments
 - Façade restoration; historic windows, demolition of addition
 - Roof, mechanicals, elevator
- **Request: \$1,750,000**
- **Total Cost: \$3,500,000**
 - \$3,000,000 Construction
 - \$500,000 Design & Environmental



DEVELOP THE NEW KNAPP ON MAIN



- **Sources & Commitment**

- DRI \$1,750,000 – pending, 1,750,000 Loan/Equity - committed

- **Benefits & Jobs**

- 20 FTE jobs, 15-20 residents
- Revitalize underutilized anchor
- New housing, commercial space
- Synergy – Water Street, Birkett Landing, Townhomes

- **Timeline/Readiness**

- 2 years
- Concept Plans completed, bank financing, positive pro-forma



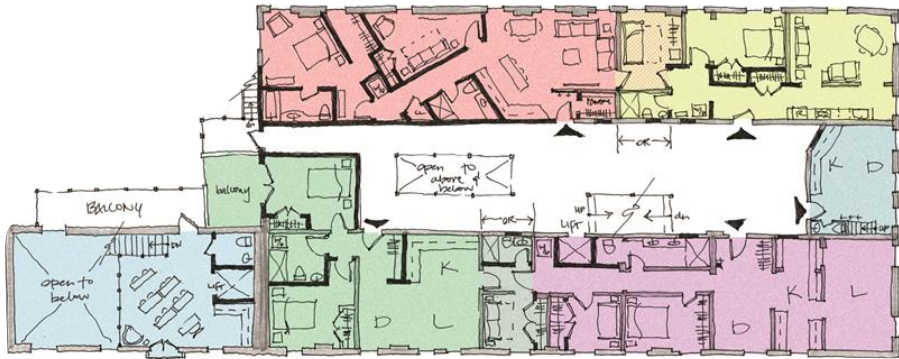
RESTORE STRUBLE'S ARCADE

- **148 Main Street**
- **Building Renovation** – complete renovation of historic building for 6 commercial units, 7 apartments.
 - Façade restoration; historic windows, demolition of addition
 - Roof, mechanicals, elevator
- **Request: \$1,650,000**
- **Total Cost: \$3,300,000:**
 - Construction: \$2,871,000
 - Design & Environmental: 429,000



RESTORE STRUBLE'S ARCADE

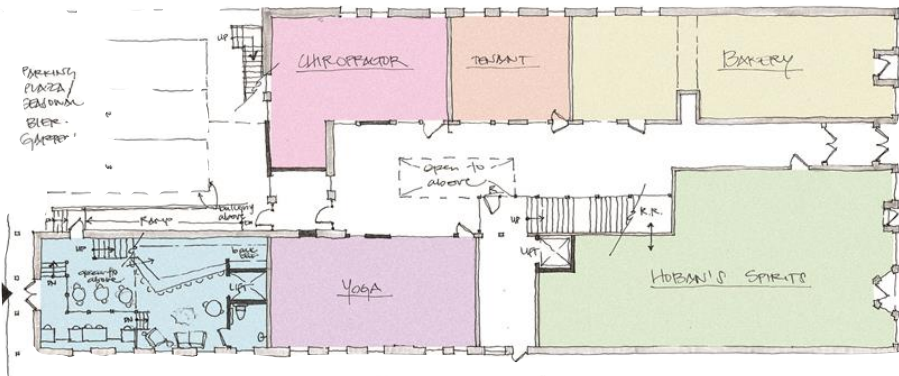
PROPOSED FLOOR PLANS



PROPOSED SECOND FLOOR PLAN
5 Apartments



PROPOSED THIRD FLOOR PLAN
2 Apartments



PROPOSED FIRST FLOOR PLAN
6 Commercial Tenants

- **Sources & Commitment**
 - DRI \$1,650,000 – pending, 1,650,000 loan/equity - supported
- **Benefits & Jobs**
 - 21 FTE jobs, 12-16 residents
 - Revitalize underutilized anchor
 - New housing, commercial space
 - Synergy – Laurentide, Maiden Lane
- **Timeline/Readiness**
 - 2 years
 - Concept Plans completed, bank financing, positive pro-forma



DEVELOP THE LIBERTY LOFTS

- **NW Corner Liberty & Elm**
- **New Construction** - three story mixed use development with 16 two bedroom units, 10,000 sq. ft. of commercial space.
- **Request: \$2,850,000**
- **Total Cost: \$6,800,000**
 - Construction: \$4,800,000
 - Design: \$200,000
 - Soft Costs/Financing: \$900,000
 - Acquisition: \$900,000





DEVELOP THE LIBERTY LOFTS

- **Sources & Commitment**

- DRI \$2,850,00 – pending, Equity \$970,000 – committed, Loan \$2,980,00 – supported

- **Benefits & Jobs**

- 25 FTE jobs, 25 residents
- New housing, commercial space
- Gateway
- New Property Tax Revenues (\$240K)

- **Timeline/Readiness**

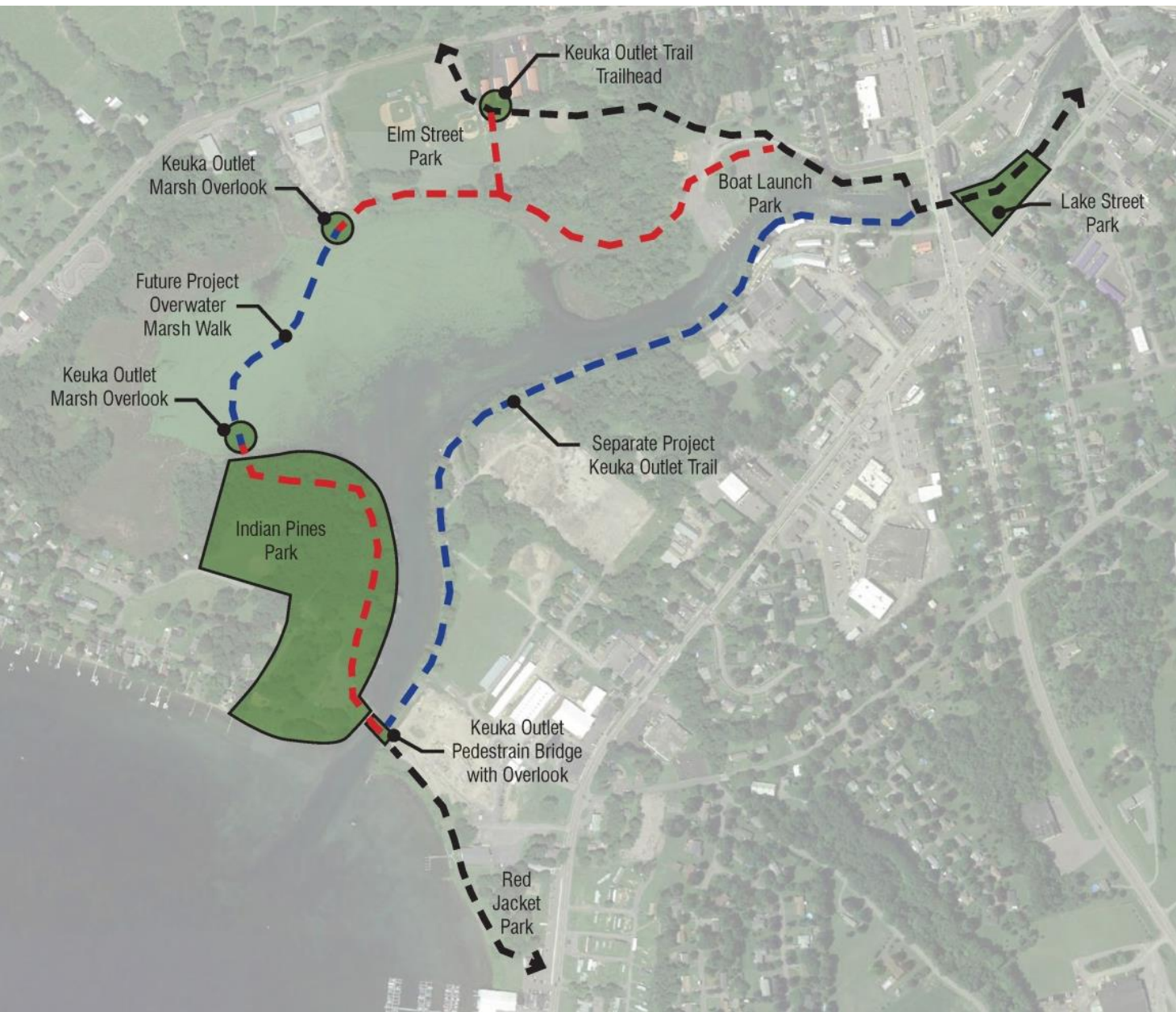
- 2.5 years
- Concept Plans completed, bank financing, positive pro-forma



ENHANCE VILLAGE OF PENN YAN PARKS & TRAILS

- **Public Project :**
 - Downtown Lake Street Park: Dock & Entertainment Venue, playground
 - Indian Pines Park: Ped Bridge Gateway, Icon/Cupola, Parking
 - Trails to Marsh and Overlooks
- **Request: \$2,677,000**
- **Total Cost: \$2,846,000**
 - Construction: \$2,475,000
 - Design & Permitting: \$371,000





ENHANCE VILLAGE OF PENN YAN PARKS & TRAILS

- **Sources & Commitment**

- DRI \$2,677,000 - pending, 169,000 Village in-kind labor - committed

- **Benefits & Jobs**

- Establishment of nodes along trail
- New recreation and entertainment
- Gateway

- **Timeline/Readiness**

- 2.5 years
- Concept Plans completed



UPGRADE DOWNTOWN PARKING, CIRCULATION & VISITOR SERVICES

- **Public Project :**

- Streetscape enhancements –
Water & Wagener
- Wi-Fi
- Maiden Lane
- Wagener Street Parking lot
- Main Street upgrades

- **Request: \$1,901,184**

- **Total Cost: \$1,981,184**

- \$1,901,184, Construction, \$80,000
Village In-kind





UPGRADE DOWNTOWN PARKING, CIRCULATION & VISITOR SERVICES

- **Sources & Commitment**

- DRI \$1,901,184 - pending, \$80,000
Village in-kind labor - committed

- **Benefits & Jobs**

- Improves walkability & aesthetics
- On-street parking
- Synergy – New Knapp on Main,
Townhomes, Birkett Landing, Bakery

- **Timeline/Readiness**

- 3 years
- Concept Plans completed



MAIDEN LANE

Open to Traffic

Temporary Loading / Unloading Zone

Closed to Traffic

Food Truck Pod

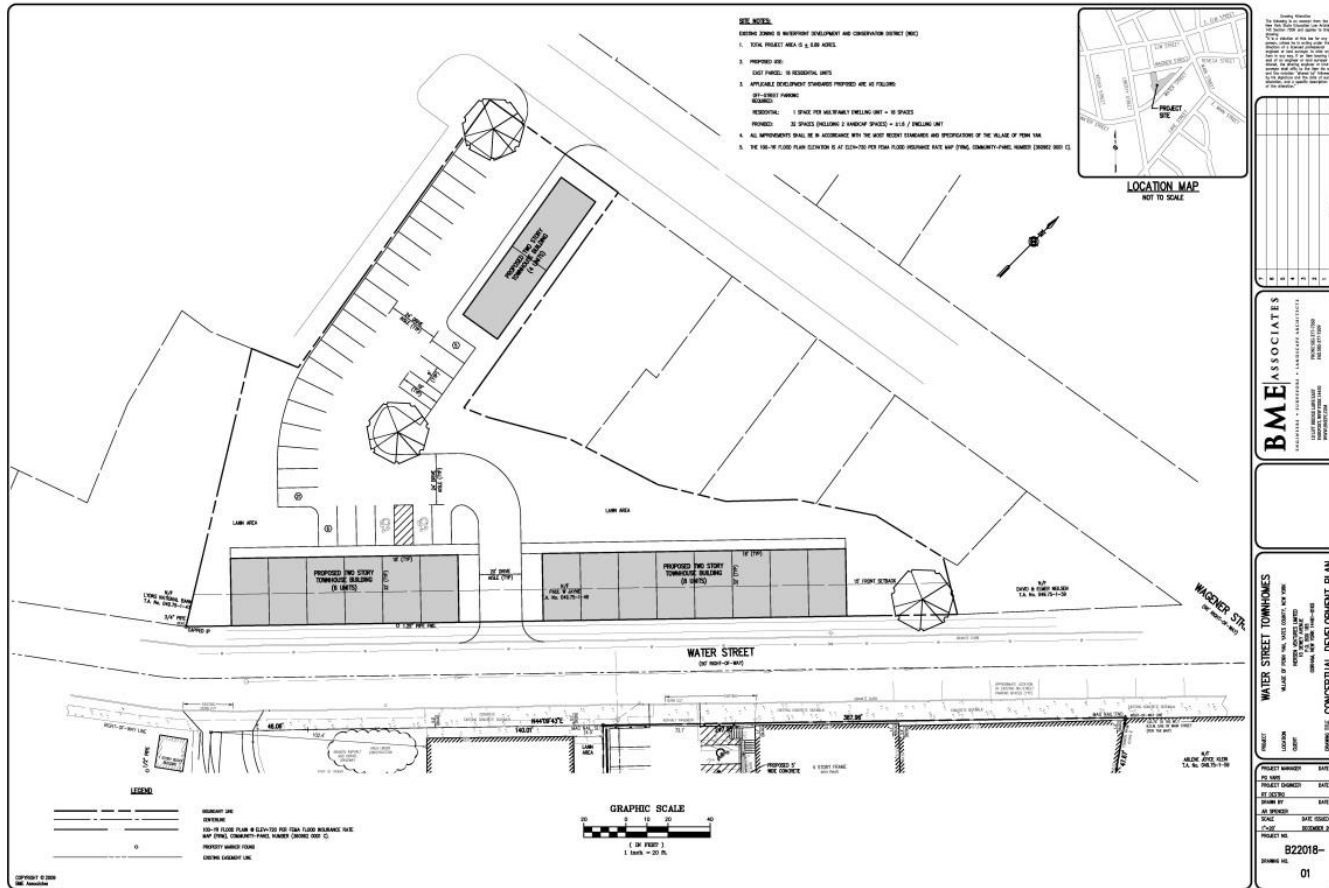
MAIN STREET

CONSTRUCT THE WATER STREET TOWNHOMES

- **132 Water Street**
- **New Construction** - construction of 18 new, for-sale single family condominiums
- **Request: \$1,200,000**
- **Total Cost: \$4,367,000**
 - Construction: 3,467,000
 - Soft Costs: \$900,000



CONSTRUCT THE WATER STREET TOWNHOMES



• Sources & Commitment

- DRI \$1,200,000 - pending, bank financing \$2,000,000 - supported; Equity \$300,000 - committed, Initial Sales \$867,000

• Benefits & Jobs

- Local contractors - maintenance
- 25-30 new residents
- Synergy – New Knapp , Water Street Streetscape, Birkett Landing, Bakery

• Timeline/Readiness

- 3 years
- Concept Plans completed



REHABILITATE THE BELKNAP

- **104-106 Main Street**
- **Building Renovation** - 1 commercial office unit, 3 residential units and basement upgrades
 - Façade, storefront, roof, windows
 - Mechanicals
- **Request: \$600,000**
- **Total Cost: \$1,200,000**
 - Construction: \$1,000,000
 - Design & Environmental \$200,000



REHABILITATE THE BELKNAP

- Sources & Commitment

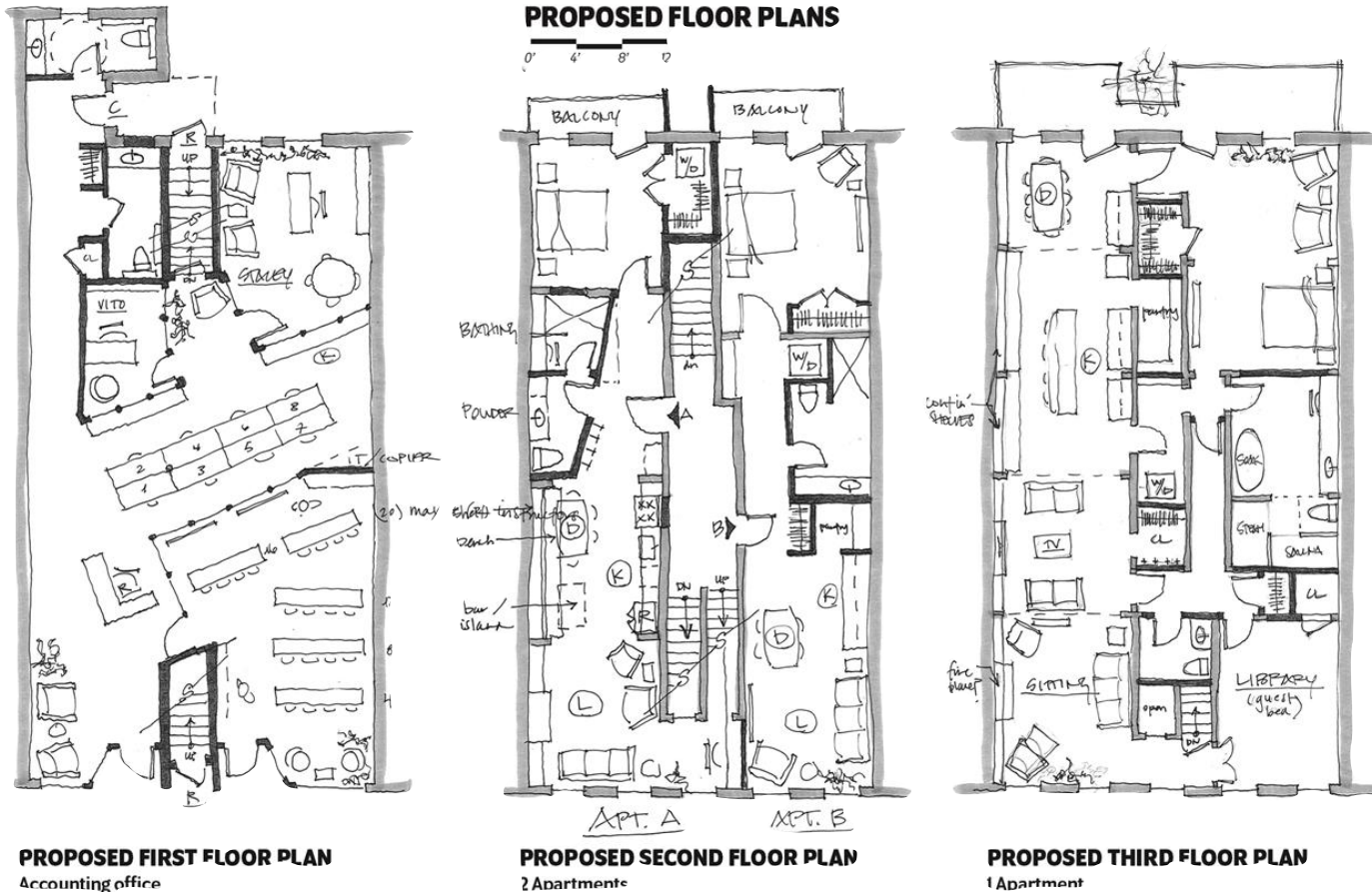
- DRI \$600,000 - pending, bank financing \$135,000 - supported; Equity \$85,000 - committed, Restore NY \$365,000 - committed, local grant \$15,000 - committed

- Benefits & Jobs

- 11 new FTE jobs
- Up to 6 new residents
- Restoration of chronically vacant building

- Timeline/Readiness

- 14 months
- Working with architect, funding solid





RENOVATE THE LAURENTIDE INN

- **158 Main Street**
- **Building and Site Renovation**
 - Carriage House: interior, mechanicals, doors, addition
 - Site Work: ped walkway, paving,
 - Speakeasy: Flooring, bathrooms
 - Inn: windows
- **Request: \$297,252**
- **Total Cost: \$594,504**
 - Construction: \$484,004
 - Soft Costs, Furniture/Equipment: 110,500





RENOVATE THE LAURENTIDE INN

- **Sources & Commitment**

- DRI \$297,252 - pending, bank financing \$150,000 – supported; Equity \$147,252 – committed

- **Benefits & Jobs**

- 3-5 new FTE jobs
- Restoration of a significant historic building
- Craft Food

- **Timeline/Readiness**

- 14 months
- Plans complete, local approvals, professional team, solid financing



ELEVATE MILLY'S PANTRY

- **19-23 Main Street**
- **Building Renovation** - installation and construction of an elevator to provide access to all floors including the community kitchen.
 - 4 stop elevator, 4 elevator lobbies
 - Modify Stairwell
- **Request: \$521,200**
- **Total Cost: \$521,200**
 - Construction: \$415,200
 - Design & Environmental: \$96,200
 - Construction Admin: \$50,000





ELEVATE MILLY'S PANTRY

- **Sources & Commitment**

- DRI \$521,000 – pending

- **Benefits & Jobs**

- Expanded accessibility – expands programs offered
- Access to commercial kitchen
- Small business incubation

- **Timeline/Readiness**

- 12-16 months
- Architectural plans complete



REPURPOSE 126 MAIN STREET

- **126 Main Street**
- **Building Renovation** - 3 upper floor apartments – two for rent, one for a vacation rental
 - Full interior renovation including kitchens and bathrooms
 - 2nd floor windows
 - Mechanicals
- **Request: \$175,000**
- **Total Cost: \$350,000**
 - Construction: \$340,000
 - Soft Costs: \$10,000





REPURPOSE 126 MAIN STREET

- **Sources & Commitment**

- DRI \$175,000 – pending, bank financing \$175,000 - supported

- **Benefits & Jobs**

- Re-purposes underutilized and upper floor vacant space
- Vacation rental in heart of downtown
- 3-5 new residents

- **Timeline/Readiness**

- 8 months
- Architectural plans complete, met with code officer, ready to go

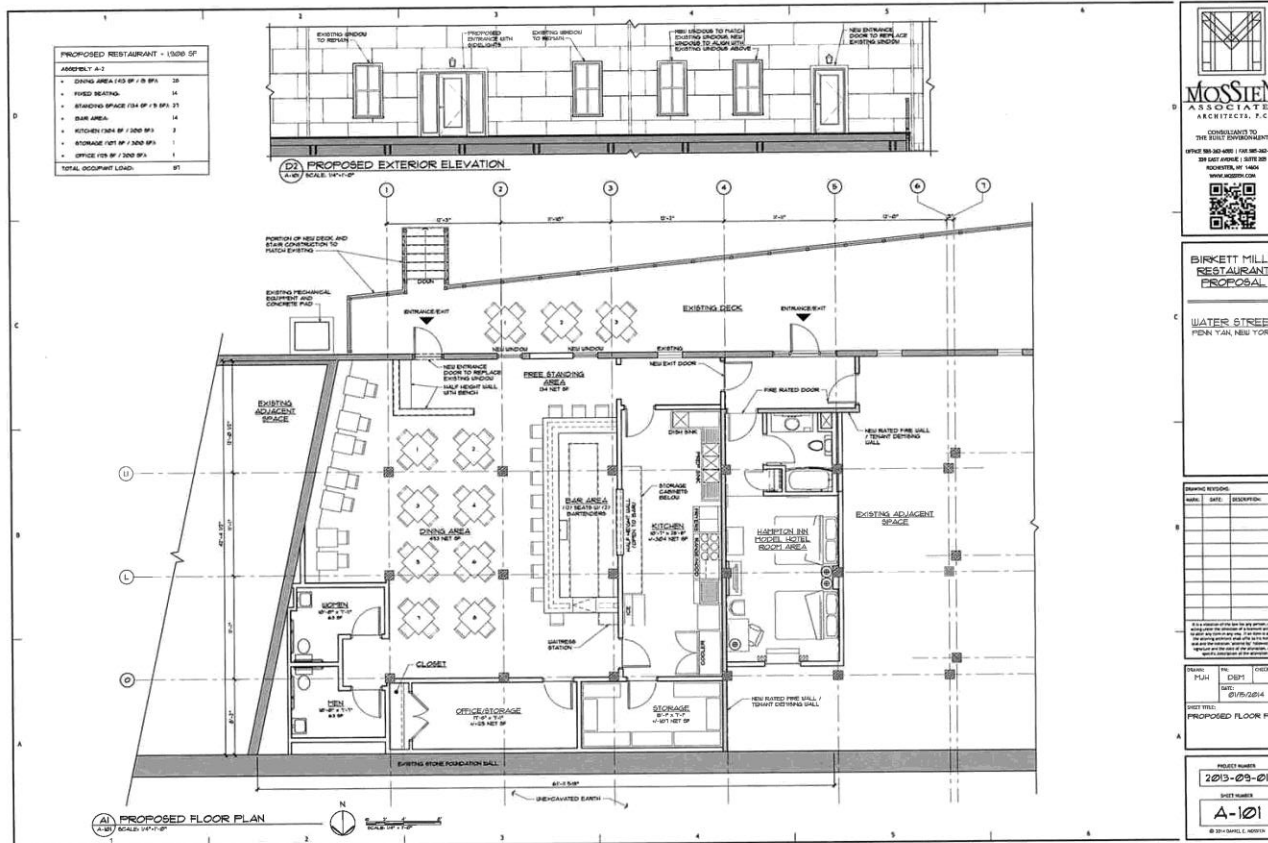


BUILDOUT BIRKETT COMMERCIAL SPACE

- **130 Water Street**
- **Building Renovation** - Buildout of interior tenant finishes and an outdoor patio for a specialty restaurant in 4,500 sq. ft. of space.
 - Bathrooms
 - Interior – lighting, walls, bar construction, HVAC, exhaust
- **Request: \$200,000**
- **Total Cost: \$500,000**
 - Construction: \$455,000
 - Soft costs: \$45,000



BUILDOUT BIRKETT COMMERCIAL SPACE



• Sources & Commitment

- DRI \$200,000 – pending, bank financing \$200,000 – supported, equity \$100,000 - committed

• Benefits & Jobs

- Re-purposes an underutilized space
- New downtown restaurant
- 5 FTE jobs

• Timeline/Readiness

- 8 months
- Schematic design complete, infrastructure stubs in place, tenant agreement

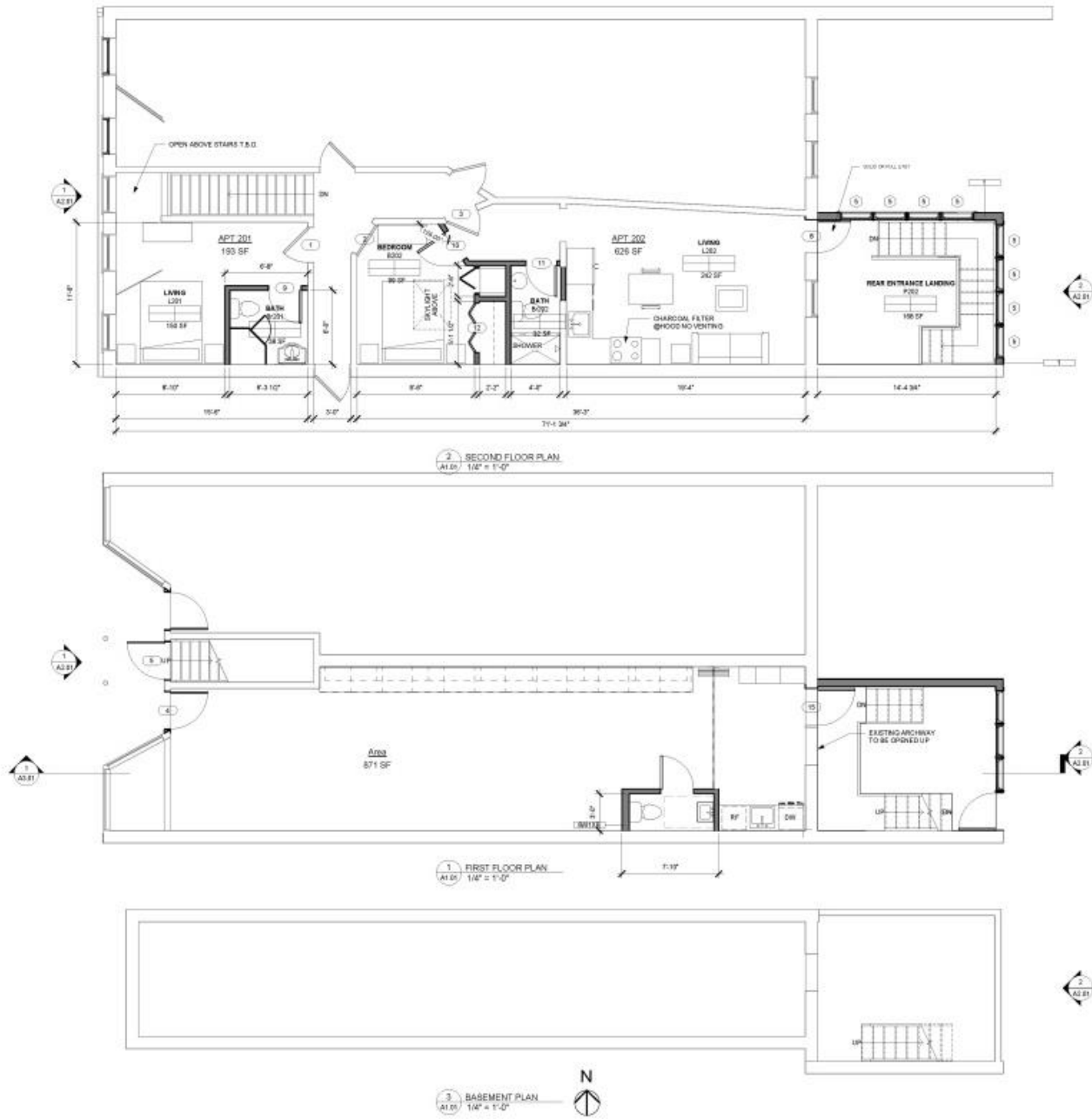


RESTORE 107 MAIN STREET

- **107 Main Street**
- **Building Renovation** - 1 commercial unit, 1 upper floor apartment and 1 vacation rental
 - Interior renovations
 - Mechanicals
 - Rear stairwell addition
- **Request: \$141,400**
- **Total Cost: \$282,800**
 - Construction: \$255,800
 - Design: \$27,000



RESTORE 107 MAIN STREET



• Sources & Commitment

- DRI \$141,400 – pending, cash equity \$141,400 – committed

• Benefits & Jobs

- Re-purposes underutilized spaces
- Vacation rental in heart of downtown
- 1-2 new residents

• Timeline/Readiness

- 1 year
- Architectural plans complete, SHPO review underway, potential interested commercial tenant



REVITALIZE 114-116 MAIN STREET

- **114-116 Main Street**
- **Building Renovation** - 1 commercial and 4 apartments
 - Storefront, façade
 - Interior commercial renovation,
 - Renovate 1 apartment, create 3, mechanicals
- **Request: \$423,775**
- **Total Cost: \$847,550**
 - Construction: \$722,500
 - Design: \$57,800
 - Environmental: \$67,250





REVITALIZE 114-116 MAIN STREET

- **Sources & Commitment**

- DRI \$423,775 – pending, cash equity \$84,755 – committed, bank funding \$339,020 - support

- **Benefits & Jobs**

- Re-purposes underutilized spaces
- 3 new apartments
- 6-8 new residents

- **Timeline/Readiness**

- 8 months
- Concept plans complete, architecture documents begin early 2019



RENOVATE THE BARRON HOUSE

- **3 Main Street**
- **Building Renovation-** first floor restaurant, second floor apartment, basement speakeasy and exterior renovations
 - Update restaurant
 - Façade and windows
 - Roofing and siding on rear
- **Request: \$200,000**
- **Total Cost: \$400,000**
 - Construction: \$350,000
 - Deign & Environmental: \$50,000





RENOVATE THE BARRON HOUSE

- **Sources & Commitment**

- DRI \$200,000 – pending, cash equity \$200,00 – committed

- **Benefits & Jobs**

- 20 jobs
- 1 new apartments, 2-3 residents

- **Timeline/Readiness**

- 1.5 years
- Financing secured, construction estimates from contractor



RENOVATE THE LITTLE ELM

- **124 Elm Street**
- **Building Renovation-** renovation of vacant first floor of hotel into an upscale farm to table restaurant and cocktail bar.
 - Complete interior buildout and mechanicals
 - Furniture, fixtures & equipment
- **Request: \$250,000**
- **Total Cost: \$500,000**
 - Construction: \$216,000
 - FF & E: \$176,000
 - Design: \$27,000
 - Other: \$81,000



RENOVATE THE LITTLE ELM



- **Sources & Commitment**

- DRI \$250,000 – pending, cash equity \$250,00 – committed

- **Benefits & Jobs**

- 15 jobs
- Craft food, beverages; local produce
- Utilize vacant space

- **Timeline/Readiness**

- 1.5 years
- Construction can start within 90 days of award, architect hired,



ESTABLISH A BUILDING IMPROVEMENT FUND

- **Building Improvement Fund**
 - Interior / Exterior Improvements
 - Soft Costs & Admin
 - Match and Maximum funding limits established locally
- **Request: \$600,000**
- **Total Cost (est.): \$1,000,000**
 - Construction: \$850,000
 - Design & Environmental: \$90,000
 - Administration: \$60,000





ESTABLISH A BUILDING IMPROVEMENT FUND

- **Sources & Commitment**

- DRI \$600,000 – pending, owners
\$400,000 – pending

- **Benefits & Jobs**

- Improved aesthetics & preservation
- Assist property owners
- Increase residents and businesses

- **Timeline/Readiness**

- 2 years
- FLHEDC has experience administering similar funds and has staff available.



LEAVEN THE VILLAGE BAKERY

- **132-138 Water Street**
- **Building Renovation-** create a bakery in an underutilized first floor space
 - Flooring, walls, plumbing, HVAC, lighting
 - Counter, prep area
- **Request: \$75,000**
- **Total Cost: \$150,000**
 - Construction: \$140,000
 - Design: \$10,000





LEAVEN THE VILLAGE BAKERY

- **Sources & Commitment**

- DRI \$75,000 – pending, equity \$75,000 – committed

- **Benefits & Jobs**

- 2-3 jobs
- Synergy with restaurants & Outlet trail
- Supports small business

- **Timeline/Readiness**

- 6 months
- Tenant agreements, code officer discussions, match in place



PRELIMINARY DRAFT SLATE: REFRESHER

- **Transformative**
- **Synergistic**
- **Ready & Feasible**
- **Aligned with DRI Principles & Goals**
- **Aligned with Penn Yan Vision & Goals**

VISION STATEMENT DOWNTOWN PENN YAN

The revitalization of Downtown Penn Yan will propel **long-term regional prosperity** and provide **year-round opportunities** for all residents and visitors to enjoy the area's **natural assets, local foods and beverages, arts, and its creative economy** in an **attractive and accessible destination**.

LAKE KEUKA 1mi.

NEXT STEPS



REMAINING SCHEDULE

Consultant &
Applicant
Project
Development
Feb/March

LPC Meeting –
Preliminary
Slate
February 26,
2019

LPC Final
Review and
Final Slate
Selection
March 13, 2019

Final Public
Meeting
Week of
March 18th

Strategic
Investment
Plan
submitted to
State
March 31, 2019

LAKE KEUKA 1mi.

PUBLIC COMMENTS

