



Advance
Albany County
ALLIANCE

2025

OF **Ecovative**

\$1,681,000.00

Hundred Eighty One Thousand ⁰⁰/₁₀₀ DOLLARS

Grant & AI Tech Loan

Daniel P. McCoy

County Executive

P. McCoy

INNOVATE

MID-YEAR UPDATE
2025 QUARTERS 1 & 2 REPORT
Prepared for the Albany County Legislature



SIX MONTHS OF INNOVATION

ALBANY COUNTY **REBUILDS,** **REIMAGINES** AND **REINVESTS**

\$1,231,812

awarded through the
Albany County Arts &
Culture Grant Program

\$2,282,443

loan funds approved,
completed or in progress
through the \$20 million
AI Tech Loan Fund

\$3,210,400

S.T.A.G.E. Grant Program
funding approved,
completed or in progress

\$950,000

ARPA Grants awarded to 53
businesses in partnership
with the Community Loan
Fund of the Capital Region

\$310,000

in ACIDA economic
incentives

\$52,831,000

loan funds approved,
completed or in progress
through ACCRC





Closed on Former College of Saint Rose Campus

Closing documents for the county-led purchase of the campus were signed on March 13. Albany County Executive Daniel P. McCoy's vision is already underway to transform the campus into affordable housing, educational facilities, community amenities and more.



More Than \$1.6 Million to Ecovative

On March 27, Albany County celebrated a total of \$1,681,000 in funding to Ecovative to support the construction of an additional commercial kitchen to keep up with the demand for the wildly successful MyBacon.



\$2.45 Million in Assistance to Atlas Copco

Atlas Copco has begun a \$33 million High Bay Expansion Project at its carbon compressor plant in Voorheesville, supported by a \$2.45 million County incentive package.



MILESTONES IN QUARTERS 1 & 2



\$3.3 Million in Assistance for Caterer

The Alliance is supporting Caterer, Inc on the development of a 79,967-square-foot semiconductor supply chain hub in Latham, a first-of-its-kind project in Albany County.



Granted More than \$1.2 Million for the Local Arts

The Alliance's Arts & Culture Grant Program awarded funding to 35 recipients for projects that enhance Albany County's artistic and cultural landscape. Backed by \$1.5 million in funding secured through the leadership of County Executive Daniel P. McCoy and Legislature Chair Joanne Cunningham, the program reflects a strong commitment to fostering local creativity and expanding access to the arts.



More Help and More Jobs for BOCES

The Albany County Capital Resource Corporation (ACCRC) approved bonding of up to \$14,890,424 for the acquisition of 9.52 acres and the construction of a new 46,000-square-foot administrative office building near the new Career and Technical Education Center in Latham.



Aiding the Capital Center Expansion

In June, the ACCRC Board approved bonding of up to \$40 million to support the major expansion of the Albany Capital Center. The project will add 60,000 square feet to the existing facility in downtown Albany, enabling it to accommodate larger events, conferences, and conventions.



Crane Stationery

The Alliance awarded a \$54,400 S.T.A.G.E. Grant to Crane Stationery to support their relocation to a new site in Latham, helping retain 65 jobs in Albany County and projecting the creation of up to 51 new positions over the next five years.

THE NEXT BIG THINGS



OUR INVESTMENTS **TODAY** DRIVE ALBANY COUNTY'S **TOMORROW**

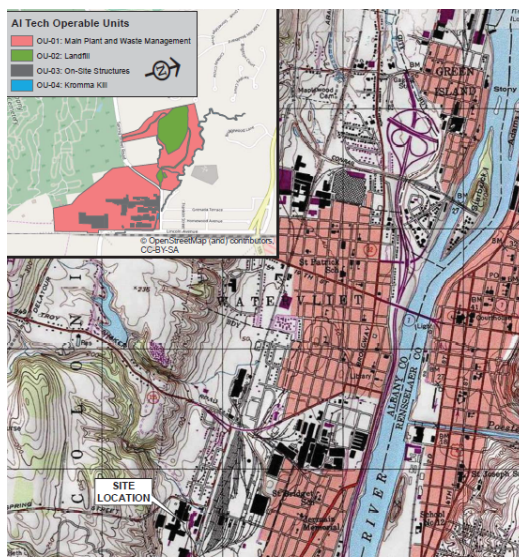


► **Addition Through Demolition**

On July 25, 2025, the Advance Albany County Alliance officially signed a contract with the awarded RFP respondent team, Gramercy Group, Inc. and LiRo-Hill Engineers, Inc., to demolish the Central Warehouse. The project is scheduled to begin immediately and is expected to be completed within 16 months. With a combined investment of \$14.6 million, New York State and the County of Albany are eliminating the long-standing eyesore and creating an attractive development-ready site in the Warehouse District. This is key to Governor Hochul's historic \$400 million Championing Albany's Potential (CAP) initiative to revitalize all of Downtown Albany.

► **Highest and Best Use**

Planning firm CPL is in the midst of an accelerated study and public input period regarding the former College of Saint Rose campus. In the meantime, dozens of interested parties have inquired about purchasing buildings, with Albany County first in line to occupy parts of the campus. Together with the Pine Hills neighborhood, we are charting a bright future.



► **A "Specialty" for Industrial Development**

The Alliance continues progress on the AI Tech Specialty Steel site with the launch of a GEIS and Master Plan to guide future development, in coordination with the DEC's preparation of a final remediation Management Plan. A contract was signed for the project's RFP, and McFarland Johnson was engaged as the lead engineering firm. Additionally, the Alliance funded a Customer Load Assessment by National Grid which confirmed that the site's transmission line can deliver up to 60MW of power – making it a highly attractive resource for future commercial and industrial development.

► Big Changes Ahead for Albany's South End

The Alliance acquired the 1.55-acre site at 106 South Pearl Street in the South End and is currently reviewing several promising redevelopment opportunities, with plans to announce a multi-million-dollar project to revitalize Albany's South End in fall 2025.



► Powering the Port of Coeymans

Advance Albany County Alliance is proud to support the Town of Coeymans in securing a \$17 million FAST NY grant from Empire State Development, enabling essential electrical infrastructure upgrades—transmission lines and substations—to energize the Port of Coeymans and unlock major industrial and clean-tech investment opportunities.

In the first half of 2025, Albany County has invested or committed more than \$100 MILLION in the local economy, and created or sustained more than 1,100 JOBS.



MESSAGE FROM THE CEO / KEVIN O'CONNOR



The numbers in this mid-year report tell our story. In the face of incredible domestic and global economic headwinds, the Advance Albany County Alliance has already made 2025 a banner year – and so many more big wins are within our grasp. With the investment authorized by the Albany County Legislature and the leadership of County Executive Daniel P. McCoy, we are beginning to witness an economic resurgence for Albany County. Always grateful for and motivated by your vision and belief in our work, my team at the Alliance is driven to achieve better results every day for the hundreds of thousands of people who call our county home.





THE FUTURE

IS JUST ONE MORE

INNOVATION
AWAY.”

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