

ECONOMIC DEVELOPMENT STRATEGY

ALBANY COUNTY, NY

VOLUME 1: EXECUTIVE SUMMARY REPORT

2020

PREPARED BY:



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Camoin 310 has provided economic development consulting services to municipalities, economic development agencies, and private enterprises since 1999. Through the services offered, Camoin 310 has had the opportunity to serve EDOs and local and state governments from Maine to California; corporations and organizations that include Lowes Home Improvement, FedEx, Amazon, Volvo (Nova Bus) and the New York Islanders; as well as private developers proposing projects in excess of \$6 billion. Our reputation for detailed, place-specific, and accurate analysis has led to projects in over 40 states and garnered attention from national media outlets including Marketplace (NPR), Forbes magazine, The New York Times, and The Wall Street Journal. Additionally, our marketing strategies have helped our clients gain both national and local media coverage for their projects in order to build public support and leverage additional funding. We are based in Saratoga Springs, NY, with regional offices in Portland, ME; Boston, MA; Richmond, VA and Brattleboro, VT. To learn more about our experience and projects in all of our service lines, please visit our website at www.camoinassociates.com.

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EXECUTIVE SUMMARY

As the home of the State Capital, a state-of-the-art healthcare system, and world class educational institutions, Albany County benefits from a stable, consistent economic base. Yet, the challenges that exist include the county's ability to attract professional talent and retain young people to support future economic growth, a lack of strong identity and overall negative image, aging infrastructure, and a disconnected economic development system lacking strong leadership and clear, well-defined roles and responsibilities. These challenges place Albany County at a disadvantage for attracting private investment, business and talent attraction, along with retaining businesses within the county.

This Strategic Plan is designed to enhance quality of life and accelerate economic growth throughout Albany County. Projects and initiatives are organized around four goal areas:

1. Fill the Gaps & Align Regional Resources

The Capital Region is rich in resources to support business growth, but within Albany County there is fragmentation with delivery of services and resources in the economic development ecosystem. County government has an important role to play in better leveraging the potential of existing collaborative relationships and providing leadership to advance business-friendly initiatives. In addition to developing an economic agenda for County leaders to follow, there is also need for an organization that can respond quickly to economic opportunities and threats and is shielded from political influences to execute the transformative changes of that agenda throughout communities within the county. Specifically, this strategic plan calls for the establishment of a local development corporation that has strong representation from private sector interests.

2. Target Investments Around Catalytic Projects and Critical Infrastructure

A Comprehensive Plan is needed for Albany County. This plan would define a unified vision, inventory existing land uses and public infrastructure assets, create a transparent framework for land-use decisions, foster economic growth, and ensure future sustainable development and strategically targeted investments.

3. Nurture, Retain, and Attract Top Talent Around Growth Sectors

The third goal contains strategies to draw attention to and build a workforce development pipeline for key growth sectors: Cybersecurity, FinTech, & InsureTech and Advanced Transportation and Logistics.

4. Transform Albany County's Image

Transforming Albany County's image includes projects and initiatives designed to counter perceptions of old-school approaches and establish Albany County as the place for a) major athletic events and learning programs that showcase women in business, competition, and politics; b) become known as a clean energy hub; and, c) create excitement for business and entrepreneurship in the county.

This is a bold plan for Albany County. The four areas of emphasis are dependent upon each other and will produce success if executed seamlessly, both within the corridors of County government and with external partners.

What does success look like?

Success for Albany County is to create a business-friendly environment that encourages new investment and establishes the county as a magnet for talent and investment. It also involves environmentally sensitive, pedestrian-friendly new development that is designed to bring people together and help forge more vibrant, inclusive and open communities. The tipping point will be felt when Albany County becomes the 'need to be' and 'want to be' location for companies to locate and workers and residents to prosper.

To help make that happen, every project and initiative within the four goal areas of this Plan has been vetted against a set of guiding principles that were developed at the onset of the planning process. These principles help focus development of the strategy, and include:

- **Make quality and sense of place central**
- **Ensure equity and inclusiveness**
- **Practice business-friendly messaging**
- **Collaborate. Collaborate. Collaborate.**

WHY THIS STRATEGY WAS DEVELOPED

Seven of the eight counties in the Capital Region of New York State have a go-to public or quasi-public organization that is responsible for coalescing leadership to create economic opportunities, attract and retain businesses, generate new revenue, and diversify the county's tax base. Albany County stands apart. It relies on a loose network of local municipalities and regional organizations that conduct some but not all core economic development functions. They do their work without having a strong public or private champion to advocate on their behalf at the countywide level or to help leverage regional resources and build broader partnerships.

With limited direct participation from County officials, a few local municipalities have learned how to pull together resources and build capacity in some parts of the county while gaps widen in other areas. At the regional level, the County has benefited from its location at the center of an eight county Capital Region, where regional organizations act on behalf of all counties. Compared to its neighboring counties, at the start of 2020, Albany County appeared to be performing well. Its median household income was comparable to that of the region and state and well above the U.S. median. By virtue of higher education institutions and state government presence within its jurisdiction, it has residents who have high levels of educational attainment.

On closer examination, however, while the region appeared strong on several measures of economic health, Albany County lagged in important areas compared to its neighboring jurisdictions and benchmarked competitors. Median household income over the next five years is projected to be slower than the region, state and the U.S. median incomes. Population growth, while comparatively higher than most of Upstate and New York State, continues to lag U.S. growth by wide margins. While the county added the same number of jobs as the region from 2008 to 2018 (2%), it lagged dramatically behind the state (8%) and nation (7%).

Albany County is inextricably linked to State government, although that fact does not need to restrict its economic growth. Capital cities and counties are unique economic environments due to a guaranteed government presence. They therefore cannot be comparably benchmarked against non-capital cities/counties. Most have strong universities, major health care centers, and widely available professional services, and yet, some capital cities/counties in the U.S. have done a better job of building on their entrenched public sector base than others. The more successful capital cities/counties have managed to diversify their economies to a greater degree and leverage educational assets to become more than just centers of government. As this happens, the percent of the population living at or below poverty has declined. Several now are meccas for art, culture, food, or entertainment, and boast very high standards for quality of life that attract global talent and resources.

When contrasted with other comparable capital cities/counties in the nation of relative size and similar base characteristics, Albany County has a higher percentage of government jobs and percent of its population living in poverty.



Just next door . . .

The Schenectady Metroplex Development Authority is a New York State public benefit corporation.

Its mission is to “enhance the long-term economic and social vitality as well as overall quality of life in Schenectady County through comprehensive, coordinated program of economic development within the Metroplex service district with particular emphasis on downtown Schenectady.” The service district activities are concentrated along the Route 5 and Route 7 corridors, especially in the downtown.

Per enabling statute, the Authority may “design, plan, finance, site, construct, administer, operate, manage, and maintain facilities within its service district.” This includes incentivizing projects and leveraging investments, conducting site assembly, and providing technical assistance among other core economic development functions.

2018 Results

- **96** project announcements
- **\$275** million new investments
- **600** new jobs

Figure 2: Benchmark Counties by Highest Percent Government Jobs & Poverty

Benchmark Counties by Highest Percent Government Jobs & Poverty					
Capital City	County	Government Jobs	Total Jobs	Percent Government	Percent Population in Poverty
Columbia, South Carolina	Richland	68,610	254,233	27.0%	25.3%
Albany, New York	Albany	62,351	245,272	25.4%	24.5% (City)
		108,200 (metro)	444,100 (metro)		12.4% (County)
Madison, Wisconsin	Dane	77,849	365,569	21.3%	18.3%
Richmond, Virginia	n/a	114,400	659,200	17.2%	24.0% (City)
					9.0% (MSA)
Austin, Texas	Travis	133,933	815,566	16.4%	15.4%
Raleigh, North Carolina	Wake	89,073	610,236	14.6%	14.0%

Figure 3: Best State Capitals to Live In, 2019

Rank	State Capital	Overall Score	Ranking Among 50 States			
			Affordability	Economic Well Being	Education / Quality of Health	Quality of Life
1	Austin, Texas	67	12	1	4	4
3	Raleigh, North Carolina	65	2	8	9	19
4	Madison, Wisconsin	64	19	11	2	5
34	Albany, New York	49	45	43	17	14
36	Columbia, South Carolina	47	36	45	34	22
39	Richmond, Virginia	46	43	40	47	6

The above rankings help illustrate areas where Albany County can initiate and focus economic development efforts. Economic development initiatives impact each of the four measures shown in the table above but can have most immediate impact on Economic Well Being and Quality of Life. The Economic Well Being category measures include median household income, income growth and inequality, percent living in poverty, unemployment, and growth in number of businesses, among others. Quality of Life measures include, percent Millennial newcomers, number of attractions, per capita restaurants, bars, coffee shops, walkability, bike score, access to public transportation, average commute time, and average weekly hours worked, among others.

For the Economic Well Being measure, an aspirational goal for Albany County would be to move into the top quartile of all state capitals within five years. For the Quality of Life measure an aspirational goal would be for the County to move into the top ten of all state capitals within five years. Meeting these goals is not possible given the current economic development framework. But it is doable if a new direction is pursued by County leadership with support of the private sector and key stakeholders.

The Best Capital Cities to Live In ranking helps demonstrate what most residents of the state know, that is, Albany County is not presently top-of-mind nationally as a place that exudes vibrancy and unlimited potential. It is described by nearly everyone interviewed as part of this strategic planning process as 'old school'. There is an uncomfortable view that it is failing not just to keep up, but that it lacks the spark that is needed to reinvent itself.

MODERN ECONOMIC DEVELOPMENT

Establishing a business-friendly environment is key, especially as the nation begins to feel recessionary pressures. In recessions, businesses need every advantage to help manage shrinking margins and stay afloat. In a severe recession, the counties that have strong leadership and a well-run, respected economic development group are best positioned to quickly pull others together, mobilize needed resources, and put in place policies that help businesses weather the storm. They project confidence that is grounded with real results. In fact, new business formations are highest as the economy begins to come out of a recession. The communities that plan during those hard times and are considered the most business-friendly gain the lion's share of new businesses and jobs when the economy begins to turn around.

Addressing business climate issues and meeting economic development and quality of life challenges requires courageous leadership and bold initiatives. To realize the aspirational goals noted earlier and to withstand unexpected economic challenges that may come its way, Albany County and its elected officials must change the perception of its business climate and the way it approaches economic development.

The economic development profession has changed dramatically in the past decade since Albany County closed-down its economic development office. Economic development is no longer dominated by big projects. It is a process that influences the growth and restructuring of local economies. It is done by understanding the dynamics of business change and taking early, proactive, business-friendly steps to help companies face unexpected challenges and grow. The purpose of economic development activity remains largely to create jobs and draw new income into the regional economy so that it can then be spent within the community and support non-basic employment sectors. The goal ultimately is to assure economic prosperity and contribute to a better quality of life. There is now a better understanding for how this happens best.

The profession has matured quickly from its transaction-oriented real estate and finance beginnings. At the beginning of this millennium, the approach shifted to placing more effort to understanding and responding to the investor's perspective, that is, focusing on the needs of businesses. Instead of just deals and incentives as areas for expertise, economic developers today must be data-driven, provide advice and advocacy, and know what it takes for a business to sustain growth and productivity, while competing in global markets.

These changes require organizations that are trusted, at the center-of-it-all, leaders in their communities, can strategize and integrate resources, and foster effective collaboration. In recent years, economic development organizations across the country have focused more attention on placemaking, recruiting talent, building entrepreneurial ecosystems, diversifying the economic base, resiliency and disaster planning, and more, all to protect and grow their economies.

Today, economic development activities in Albany County are marked by fragmentation of efforts and an inability of key groups to effectively collaborate to leverage resources and initiate more widespread, transformative changes in people's lives and the built environment. The scatter-shot approach to primarily transaction-oriented economic development sends a confusing message not just to residents, but to companies and prospective investors interested in doing business in the county who must navigate an array of governmental and nonprofit organizations to find answers to simple questions and assistance to deal with more complex issues. While there have been several standalone successes, this fragmentation is undoubtedly a reason why Albany County has lagged surrounding counties in attracting Empire State Development funding.

FORWARD THINKING ACTION

Albany County Executive Daniel P. McCoy initiated this economic development strategic planning process with three intentions:

- To create a collective understanding of current challenges as well as opportunities for future economic development growth in Albany County;
- To evaluate current organizational structures and functions to pinpoint missing elements in the county's current economic development system that impede its ability to take full advantage of economic opportunities and identify what County government might do to fill gaps; and
- To induce collaborative actions that produce transformative results.

The Albany County Business Advisory Board comprised of prominent business leaders was formed by the County Executive to provide input, guidance, and expertise throughout the planning process. Camoin 310, a Saratoga, NY-based economic development consulting firm, was retained to develop the Plan. Camoin 310 partnered with Bergmann Associates, architects, engineers, and planners with offices in Colonie, NY. As part of the planning process, the consultant team met with over 50 business leaders, economic development stakeholders, and municipal officials.

Camoin 310 and Bergmann resourced the strategic planning process with economic and planning intelligence. Camoin 310 prepared a profile of the county's economic situation and its role in the local and regional economy. This included the assessment of sociodemographic, industry, workforce, and real estate data and information. Camoin 310 also conducted a gap analysis of the county's current economic development system. In addition, Bergmann conducted a comprehensive assessment of the condition and capacity of the county's existing infrastructure that supports economic development and reviewed the County's land use plans and documents to extract information that was used during the planning process. Through a series of over 30 in person and telephone interviews that engaged over 50 people, the consultant team solicited input on technical elements.

The information from the research and analysis was used to develop an analysis of Albany County's challenges and opportunities for economic development. Guiding principles, goals, and strategies were crafted based on the findings and discussion of what would be needed for the County to fill gaps and capitalize on opportunities.

NOTABLE FINDINGS

The research and analysis, and stakeholder engagement process, uncovered the following findings and observations, which became the framework for this plan.

EDUCATION & KNOWLEDGE CREATION GIVES A COMPETITIVE EDGE

Albany County's concentration of educational assets, from great public K-12 schools to leading higher education institutions, are a differentiating factor. Albany County's 12 colleges and universities support the labor pool with over half of the regional program completions - over 14,500 completions out of 26,286 in the 8-county Capital Region. The Educational Services industry grew from 2008-2018 and is projected to continue this positive trend. This sector is a critical element of the region's talent pool and its ability to attract, retain, and expand businesses. There is a need to strengthen the connections between institutions, employers, and the community, and better communicate the cumulative opportunities that the local educational network offers.

GOVERNMENT IS BOTH A MAJOR EMPLOYER AND ECONOMIC DRIVER

Government is the largest sector by employment in Albany County. In 2018, one in every four jobs was in the public sector, most in State government, which has a high multiplier effect. For every State-government job in the county, another 2.49 jobs are generated somewhere else in the county in other sectors.

The Government sector represents a skilled labor force. Earnings rank among the highest in the county, second only to the Utilities industry. Employment declined slightly from 2008 to 2018 at the federal and local levels due to budget cuts, and subsequent job cuts; yet it continues to be an important economic driver for the county's economy. Initiatives to create services and amenities that are attractive to this talented workforce can induce additional spending and attract employees as residents.

SENSE OF PLACE IS LACKING

From startups to national businesses, when a company is considering investing in New York's Capital Region, Albany County is typically not their first-choice. Well-established businesses in the community are increasingly concerned about their ability to attract and retain workers. Talent attraction and retention is the number one issue for economic development across the country, but the specific issues that must be addressed are different for each community. Albany County's challenge is a significant lack of sense of place and brand identity. To compete for top talent to support its businesses, it must become a place where talent wants to be.

The County needs to support community-based development efforts in existing neighborhoods across the county to improve the economic development building stock (housing, retail, office, industrial space, etc.). It must also support the creation of modern professional housing, mixed-use commercial corridor redevelopment, land-banking, pocket-parks, and other new urbanism project development. Initiatives to strengthen the livability of neighborhoods and boost the family-friendly reputation of the county are needed to improve overall quality-of-place.

CAPITAL INVESTMENTS IN INFRASTRUCTURE ARE NEEDED

Albany County is located at a crossroads of transportation infrastructure, and connectivity to state, regional, national, and international markets is one of the County's major assets. However, as one interviewee put it, "Our infrastructure is tired". A majority of the County owned roads are nearing the end of their lifespan; over 40% of the bridges in the County are in fair or deficient condition; sidewalks are frequently absent in suburban areas or in poor condition in urban areas; and, although the County's sewer district has sufficient capacity to support new development, a comprehensive understanding of countywide sewer and water infrastructure is lacking. Future capital investments in transportation projects will not only improve the efficient movement of people and goods throughout the County,

but it will also create opportunities to approach transportation infrastructure from a multimodal perspective that benefits and accommodates all modes of transit (e.g., cars, trucks, public transit, biking, walking) and fosters a sense of place. Further, the development of an inter-municipal asset inventory will enable the County to quickly identify and prioritize strategic areas that have the infrastructure resources and capacity to support future development.

HEALTH CARE IS LEADING EMPLOYMENT GROWTH

The region's aging population is driving demand for health care and Albany County is the hub for the region's health care services. The Health Care sector is the second largest sector by employment in Albany County, making it a significant contributor to the county's economic base as well as a critical quality-of-life matter. The sector outpaced that of any other sector in the number of jobs added between 2008 and 2018 and is expected to lead employment growth in the coming years. The healthcare workforce is aging in Albany County and retirement potential is high compared to the national average. Ensuring a pipeline of talented workers for this industry sector is critical.

COUNTY NEEDS MORE BUSINESS-FRIENDLY MESSAGING

There is a feeling among some in the business community that the County is less focused on supporting local businesses that surrounding counties and the role of businesses in the county is overlooked – especially businesses outside of the City of Albany. Perhaps more than anything, successful economic development initiatives are built on trust. For the economic development strategy to succeed, the greater business community must be engaged as a critical partner and feel supported by the County. Building strong, meaningful relationships with the county's business leaders, throughout the county, is a critical step to developing a dynamic and resilient economy.

CULTURE & TOURISM ASSETS ARE LAGGING

The data is clear, the high-level industry sectors that support culture and tourism are less concentrated in Albany County. While historic 10-year job growth in the Arts, Entertainment, and Recreation sector outpaced the region and state, job growth in Retail Trade and Accommodation and Food Services fell short. Strategies around branding, storytelling, and engagement internally to residents and externally to visitors can help Albany County find its role in this sector. Albany County is experienced at hosting major athletic competitions, such as the Gym Rat Challenge, and MAAC Men's & Women's Basketball Championships.

ABUNDANT AGRICULTURAL RESOURCES CAN BE LEVERAGED TO FOSTER ECONOMIC DEVELOPMENT THAT IS ROOTED IN PLACE

Albany County is home to approximately 500 farms, covering over 60,000 acres of land and comprising nearly 20% of the County's total land area. The County's agricultural system supplies the food, beverage, and fiber industries, and supports manufacturing, distribution, recreation, tourism, education, and entertainment sectors. In addition to its critical role in the economy, agriculture also preserves the scenic agrarian landscape and cultural heritage of the County that many residents and visitors value. Addressing challenges currently faced by the agricultural industry and its local supply chain, such as high land values, broadband access, workforce development, and development pressure, will be an important step in supporting and growing the County's agricultural producers.

TRANSPORTATION & WAREHOUSING IS LAGGING DESPITE STRONG INFRASTRUCTURE ASSETS

Albany County's interstates, rail lines, airport, and ports offer superb connectivity to northeast markets, however, the area's transportation and warehousing industry is less concentrated and added jobs at a slower rate compared to the State and the U.S. This sector is responsible for connecting businesses to their supply chain (suppliers and customers) and is therefore a central component of the economy. Transportation and Logistics should be considered in the context of supporting other sectors, specifically placemaking initiatives to support retailers and restaurants. Workforce development is also needed to support this sector, as it is increasingly reliant on digital technologies and data analytics.

The County's ports are preparing to make significant infrastructure investments that may help spur expansion of the transportation and warehousing industry. The Port of Albany recently released an RFP for the development of construction and bid documents for the construction of a 60,000 SF maritime warehouse/transit shed, reconstruction of its entire maritime terminal (20-acres), and roadway reconstruction within the Port. The Port of Albany also recently acquired an 80-acre site, which will be redeveloped into commercial and industrial land uses. This 80-acre redevelopment is expected to generate a large number of jobs in the maritime, distribution, and logistics sectors. The Port of Coeymans is currently seeking State and federal permission to convert a temporary dock structure into a permanent dock facility, which would expand the port's facilities and services.

The County's major transportation hubs for the distribution of freight, including rail yards, the Albany International Airport, and the ports, are currently zoned industrial, which accommodates uses associated with the transportation and warehousing industry. With respect to the relationship between zoning and future opportunities to expand the transportation and warehousing industry along the County's highway system, a more detailed analysis is required. This analysis requires an assessment of exit interchanges along the County's highway system to identify areas that can accommodate and are compatible with high volumes of truck traffic followed by an examination of local zoning codes to identify necessary changes to allow uses associated with the transportation and warehousing industry.

The establishment of new intermodal centers, regional distribution hubs, and manufacturing centers to support the growth of the transportation and warehousing industry should be accompanied by coordination and collaboration with municipalities to ensure freight-generating activities are compatible (or appropriately mitigated) with adjacent land uses, local policies, and community visions for future development.

PROFESSIONAL, SCIENTIFIC, & TECHNICAL SERVICES ARE DECLINING ACROSS MOST SUB-SECTORS

Businesses within this sector contribute to the regional business environment by offering services to support the business operations of the region's major employers – essentially selling knowledge and expertise. It is the fourth-largest sector by employment in Albany County. Across the U.S. this sector has been growing since the recession as the national economy moves toward a service-based economy. However, in Albany County this sector's performance is sub-par as most subsectors in this group started shedding jobs around 2014-2015. Greatest losses occurred in Research and Development in the Physical, Engineering, and Life Sciences, sector, which coincides with the disruption in leadership at SUNY Polytechnic Institute that resulted in their private-sector partnerships dissolving, and the loss of hundreds of top engineering and research jobs.

The two exceptions to the decline in the Professional, Scientific, & Technical Services sector are Commuter Systems Design and Related Services, and Architectural, Engineering, and Related Services.

THE REGION HAS ASSETS TO SUPPORT GROWTH IN GREEN ENERGY SECTORS

Albany County has a number of existing and potential assets that support growth on the green energy sector: solar power and wind power projects are being discussed in the Hill Towns, the ports provide a significant asset to support growth in green energy and are being considered by the State for investment, CDTA is testing emerging technology with electric busses, and Albany is home of the New York Battery and Energy Storage Technology Consortium, Inc. Additionally, recent changes to the State Environmental Quality Review Act (SEQRA) regulations significantly reduce and streamline permitting requirements for the installation of solar arrays (25-acres or less in size) on remediated brownfields, industrial sites, and on existing structures. Albany County's energy-agenda outlines its commitment to this sector and its dedication to becoming the greenest county in New York State.

CYBERSECURITY COULD PRESENT EMERGING OPPORTUNITIES

With its role as the State Capital, deep university-based and corporate research capacity in the region, and strengths in Finance and Insurance and Health Care, there is a growing need in the region for Cyber Security services. This could be an opportunity for Albany County to develop a niche expertise for this emerging industry. Developing the talent pipeline will be critical to success in growing and supporting the cybersecurity industry.

THERE IS AN OPPORTUNITY TO FILL THE GAP IN THE COUNTY'S ECONOMIC DEVELOPMENT SYSTEM

Unlike other neighboring communities, Albany County does not have a go-to economic development organization. There is a clear need that the County can step into as the connector – be the point guard, the play maker. This is equally imperative in economically good and bad times. The new Albany County EDO should be allowed the strength and flexibility to lead economic development strategies for the county without being tied to the political processes. Elements of high-performing economic development organizations are illustrated in the figure below.

Figure 3: Elements of High Performing Economic Development Organizations



MOVING FORWARD

The Economic Development Strategy for Albany County is structured around four goal areas. To achieve these four goals, strategic initiatives have been developed with specific actions that the County and its partners can take to strengthen and diversify the economy to be more resilient, create quality jobs for residents, and improve overall quality of life in the County. The goals and initiatives are summarized below, and a full action plan matrix is provided in Chapter 4.

GOAL 1: FILL THE GAP THAT EXISTS IN ALBANY COUNTY'S ECONOMIC DEVELOPMENT ECOSYSTEM AND ALIGN REGIONAL RESOURCES

- Appoint Executive Liaison
- Form Ad Hoc Organizing Work Group
- Establish Albany County Local Development Corporation
- Develop a Stakeholders Communications Plan
- Practice Business Friendly Messaging Across all County Departments
- Explore a Sustainable Funding Model
- Explore Management & Governance Options for LDC
- Create and Maintain a Website for Economic Development in Albany County
- Streamline the County Referral Process
- Create a Digital One-Stop-Shop for Economic Development in Albany County
- Coordinate a Business Retention and Expansion Program in Support of Ongoing Business Retention & Expansion Efforts

GOAL 2: TARGET INVESTMENTS AROUND CATALYTIC PROJECTS AND CRITICAL INFRASTRUCTURE

Planning

- Develop an Albany County Comprehensive Plan
- Create an Albany County Open Space and Trails Plan to Enhance Quality of Life

Transportation

- Adopt a Transit-Oriented Development Policy
- Establish Rural Road Design Standards

Water

- Develop an Inter-Municipal Inventory of Public Water Infrastructure
- Upgrade Water Infrastructure
- Implement Source Water Protections

Telecommunications

- Enhance Broadband Access, Speed, and Affordability

Project Development

- Support the Land Bank and its Real Property Disposition Strategy
- Prioritize Development Adjacent to the Airport
- Consider Reuse of County's State Street Building
- Identify a Transformative Downtown Development Project
- Prioritize and Position Old Industrial Buildings and Sites for Redevelopment

GOAL 3: CREATE, RETAIN, AND ATTRACT TOP TALENT AROUND GROWTH SECTORS

- Participate in the Workforce Development Network

Cybersecurity, FinTech, & InsureTech

- Focus BR&E on Cybersecurity, FinTech/InsureTech
- Communicate Career Opportunities in Cybersecurity to Albany County Students and their Networks
- Partner with Libraries to Make Youth Coding Classes Available to Students Across Albany County
- Launch a Business Attraction Campaign Targeting Cybersecurity, FinTech

Advanced Transportation & Logistics

- Draw Local Attention to the Ports
- Create a Workforce Training Program Focused on the Warehousing, Distribution, and Light Manufacturing Industries
- Prepare for Autonomous Vehicles

GOAL 4: TRANSFORM ALBANY'S IMAGE

- Leverage Major Athletic Events to Showcase Albany County, 'the place'
- Tell the Stories of Women in Business, Innovation, Competition, and Politics
- Create Excitement for Business and Entrepreneurship in Albany County
- Establish Albany County as a Clean Energy Hub



Leading action to grow your economy

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