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New York State Extends Deadline for Request for Proposals to Redevelop Downtown Albany Site

Deadline to submit RFP responses for 4.5 acres of prime property downtown extended to June 4

Empire State Development (ESD) and the Office of General Services (OGS) today announced it has extended the deadline for its Request for Proposals (RFP) for the purchase and redevelopment of 4.5 acres of prime property in Downtown Albany. The RFP, which can be found on ESD's website at <http://esd.ny.gov/CorporateInformation/RFPs.html>, calls for a mixed-use development plan including a residential component that maximizes economic impact to New York State and the City of Albany and addresses priorities such as area revitalization, market demand and sustainable building practices. The new deadline for proposals will be June 4, 2015.

With its large size and location in the heart of downtown Albany, the project site offers a unique opportunity for major development in the city's downtown urban core. The site features convenient proximity to the area's transportation access points and is close to several commercial, cultural and governmental destinations. The project will serve as a key component of the City of Albany's efforts to attract reinvestment downtown to meet market demand while simultaneously revitalizing the area with a vibrant mix of uses. Projects at the site may qualify for tax incentives, loan or grant funding through the City of Albany or New York State. A list and descriptions of potential developer resources are included in the RFP. Interested parties can contact Capitalize Albany Corporation for more information at 518-434-2532.

The site consists of seven parcels of land bounded by Hudson Avenue to the north, Broadway to the east, Green Street to the west, and Pruyn and Hamilton streets to the south, and was previously under consideration as a location for the Albany Convention Center and related development. The property includes four former warehouses most recently used as a commercial office complex totaling approximately 145,000 square feet of floor area, as well as multiple surface parking lots. All buildings on the site are vacant. Proposals may also include the purchase of an additional 1.9 acres of adjacent streets.

For additional information on the RFP, please email AlbanyRFP@esd.ny.gov. Questions may be submitted through May 7 and all responses will be posted on ESD's website.

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