

PROJECT 3

183 West Dominick Street Mixed-Use

Project Title:

Construct Mixed-Use Infill Development at 183 West Dominick Street

DRI Funding Request:

Total Project Cost: \$3,400,000

DRI Funding: \$ 500,000

Project Description:

The proposed project includes the construction of a new mixed-use structure on the existing, undeveloped site. The building would total 30,000 square feet +/- including a parking garage on the lower level and build-out of the second and third floors.

The building program includes:

- First floor (fronting Erie Boulevard): Common space for rental units, laundry, and structured parking.
- Second floor (fronting West Dominick): Commercial units (approximately 4,000 sf) facing West Dominick, with approximately 5 residential units.
- Third floor: Ten to twelve residential units.

Total square footage of the new construction is approximately 30,000 sf. Residential units would be a combination of one- and two-bedroom market rate units.

Strategies:

This project addresses the Mohawk Valley REDC Strategy #4: Increase Spatial Efficiency, specifically:

- Promoting investment in downtown core to foster community revitalization – The West Dominick Infill project at 183 West Dominick Street has the potential to promote further investment by bringing new businesses and residents into downtown. When considered in tandem with other DRI priority initiatives including City Green (immediately across the street), the CENTRO Transfer Station, Capitol Theatre, streetscape improvements, and the REACH Center, this project has the potential to help transform downtown into an active, 24/7 center. Allowing workers, such as those at Project Blue Crab, to live in close proximity to their employment can also lower transportation costs.

This project addresses items identified as part of the City of Rome Community Needs Assessment, specifically:

- Revitalize downtown – The introduction of new commercial space and market rate residential units into the downtown has been identified as a top priority in multiple local plans and is considered the key to establishing a strong, vibrant downtown core. The Comprehensive Plan specifically notes the CBD is intended to become a high-density sustainable residential and commercial district; this project directly supports that critical goal.
- Make Rome a walkable city – The location of the project in the downtown core in conjunction with other DRI projects, such as the CENTRO Transfer Station and other pedestrian-oriented projects, creates synergy and promotes a healthy walkable city.

Public Support:

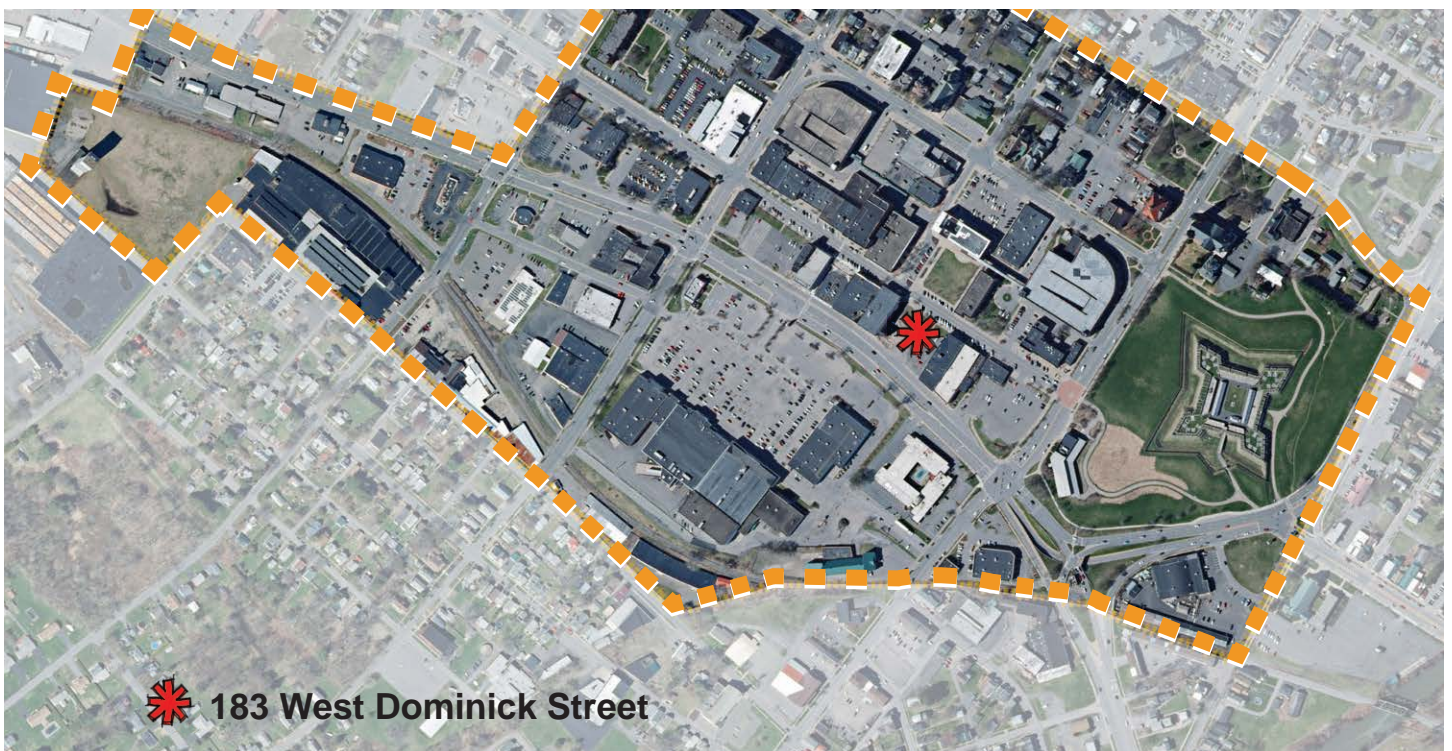
The city has been working to attract local developers to invest in the downtown through the ongoing Brownfield Opportunity Area and DRI processes. Several projects are currently underway and have had positive impacts on the community. The public, students, and the Local Planning Committee had a high level of support for the project.

Jobs Created:

The 183 West Dominick Street Mixed-Use project would result in up to 5 jobs, dependent on the final use of commercial space. Construction jobs would also be created.

Project Location :

The proposed project location is 183 West Dominick Street.



Project Ownership:

The project site is owned by the City of Rome. The city will sell the property to a private developer (developer's name is confidential).

Acquisition of Real Property:

The project will require land acquisition of property currently owned by the City of Rome. The City of Rome has expressed a desire to sell the property to a developer, with whom the city is currently working, to advance this project.

Anticipated Revitalization Benefits:

Infill development has multiple benefits, and would be especially effective for the West Dominick Street site, as it is located in the heart of downtown Rome. These benefits include:

- Better utilization of urban land. At present, the West Dominick Street site is underutilized. Its prominent location across from the City Green could be put to better use than simply a parking lot. Likewise, redeveloping this site would take advantage of its existing water and sewer infrastructure and its proximity to transit.
- Creating a continuous commercial corridor. Infilling this site would provide opportunities for new commercial units fronting West Dominick Street and would create a more continuous streetwall, thereby enhancing West Dominick's identity as a human-scale commercial corridor.
- Promoting sustainable land use practices. Redeveloping an underutilized site, rather than developing a new site, reduces sprawl and preserves greenfield sites. Infill development also contributes to the compact feel of downtown, increasing the perception of walkability and reducing the reliance on automobiles for short trips.
- Diversified housing options. Creating a mixed-use residential building at the West Dominick Street site would provide more small-scale, urban housing options in the City of Rome. These units, which would be located in close proximity to retail, service, and transit options, are likely to attract individuals, young professionals, and empty-nesters – demographics that have been driving demand in the market in recent years.
- Economic returns. Studies have shown that compact, mixed-use infill developments often raise property values at adjacent sites, and can bring vacant or neglected properties back onto the tax rolls. Likewise, investment at the West Dominick Street site could catalyze investment at other properties throughout the corridor, thereby spurring a sort of reciprocal revitalization.

Future Use of Structure:

The new structure proposed on this site would include:

- Structured parking
- Fifteen residential units (rental)
- Commercial frontage along West Dominick Street

Project Budget:

Total Project Cost:	\$3,400,000
DRI Funding:	\$ 500,000
Other Funding:	\$2,900,000

See a detailed breakdown of anticipated development costs below.

The balance of funding through this project will be financed by the developer and NBT Bank.

Feasibility and Cost Justification:

This project will leverage \$2,900,000 of local private investment, resulting in overall community quality of life benefits.

Regulatory Requirements:

This project will require local approvals and building permits. Work in the state right-of-way will require a highway work permit with potential project mitigation.

Rendering of Completed Project:



Concept Rendering

Project Reporting:

The City will be responsible for site plan approvals and the developer will be responsible for the design, bidding, and construction of the project.

Potential metrics include:

- Number of people visiting the downtown
- Improved attractiveness of the downtown
- Increased foot traffic in the downtown
- Improved quality of life for Rome and area residents