

MOHAWK VALLEY FOOD & BEVERAGE INNOVATION CENTER

Next Steps Summary

DRI/URI Process

- Provide project summary with financials to Oneonta's DRI Projects Committee by Monday, January 23
- Continue advocacy of equipment/fit-up funding
- Draft Intent to Propose through CFA portal for URI funding, prior to MV 2017 meeting Wednesday, January 25
- Ensure priority placement in Stantec Report
- Work closely with Governor's Office, NYS Agencies and State Legislature to ensure funding

Site Control

- Pending offer to current owners of full appraised value of \$150,000, and long-term lease of Oneonta Armory (projected terms \$1.00/99-year lease)
- Owners apprised of all Armory-related information by January 16, anticipated response late January
- Timeframe to secure Armory lease is 9-12 months
- Agency proceeding with ED process as back-up strategy, public hearing noticed and occurring Thursday, January 26 at 11:00 a.m.

Scope, Programming & Jobs

- Feasibility analysis, including jobs report, completed January 2017
- Completed one-page summary of programming and community benefits

Pro-Forma & Financials

- Developer KCG and financier Jeff Hyman completed initial analysis and financial projections January 2017
- Working with NYS OCR for housing support with grants and Tax Credits
- **Public space debt free**
- **Operational budget break-even**
- Credible Housing Project

Management

- Creation of a private not-for-profit LDC to manage “all things food and beverage” for the Region
- Joint initiative with CADE: Executive Director position jointly funded with CADE with three-year contract
- Draft Executive Director Job Description and contract scope in progress, final iteration with KK&P due January 2017

LDC Contract Scope

- Implementation of vision and expansion of overall regional/upstate role
- Overall management of public space
- Build capacity of food and beverage economic activity
- Budget development
- Space programming, including educational components including but not limited to certificate programs, adult education, community and hospital-focused health and wellness education
- Grant writing functions and support
- NYS/regional coordination in food and beverage sector
- Work closely with CADE
- Work closely with Otsego Now

Connected Projects

- Transit Center for parking, retail and housing capacity
- Westcott Lot for housing capacity and entrepreneurial shared-work space
- Entertainment Center
- Food Aggregation Center
- Full implementation of KK&P Strategic Plan

Timeframe

- Pursue funding in DRI and URI funding cycles: Spring 2017
- If needed, pursue funding next round of CFA funding: Summer 2017
- NYS OCR Housing Awards 12/2017
- Site Control imminent
- Deal finalized with financing in place Spring 2018
- Groundbreaking Spring 2018
- Occupancy Spring 2019