

Downtown Revitalization Initiative (DRI)

Village of Waterloo DRI LPC Meeting #3

July 31, 2024



Department
of State

Downtown
Revitalization
Initiative

Our Agenda for Tonight

Part 1 (30 min + 10 min discussion):

- Code of Conduct
- Engagement / Work Update
- Downtown Profile & Assessment – Part 2

Part 2 (45 min + 15 min discussion + comments):

- Preliminary Review of Projects
- Next Steps
- Public Comment Period

Code of Conduct

Code of Conduct

Each Local Planning Committee Member is reminded of their obligation to disclose potential conflicts of interest with respect to projects that may be discussed at today's meeting.

If you have a potential conflict of interest regarding a project you believe will be discussed during the meeting, please disclose it now and recuse yourself from any discussion or vote on that project.

For example, you may state that you, or a family member, have a financial interest in the project, or you are on the board of the organization proposing the project.

Does anyone have a conflict to disclose?

Work Update

Since LPC Meeting #2...

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- ✓ **Ongoing work on the Downtown Profile & Assessment.**

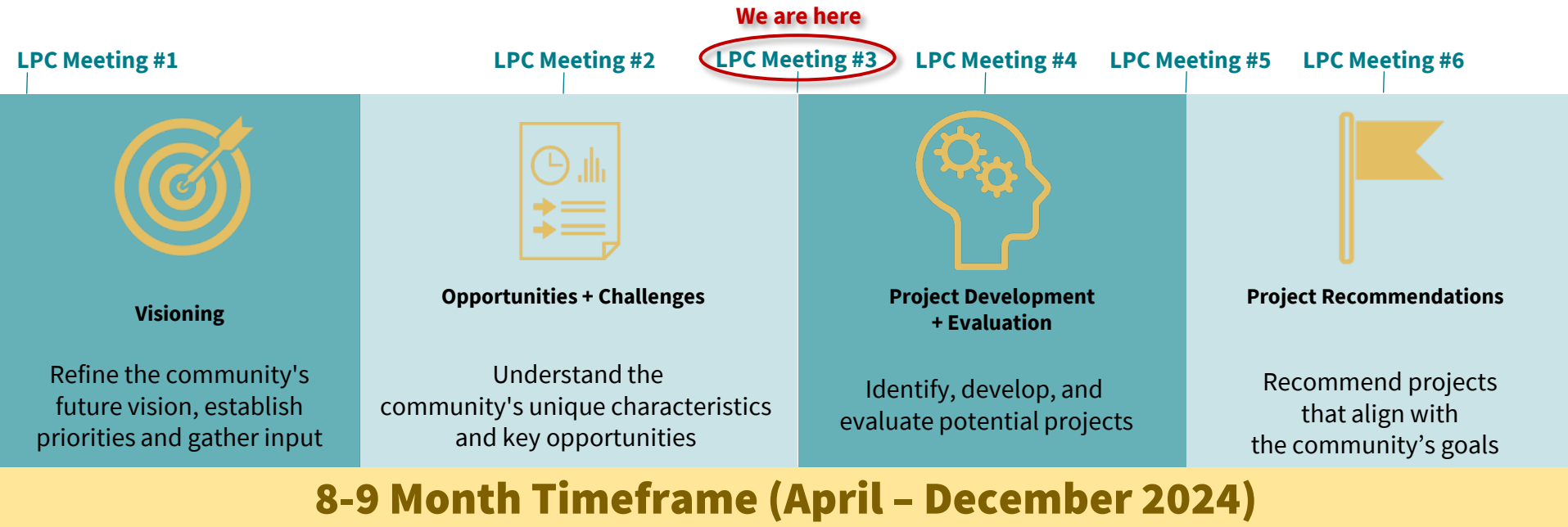
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- ✓ Ongoing work on the Downtown Profile & Assessment.
- ✓ **A survey was launched to get your feedback on the Revitalization Strategies.**

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- ✓ Meetings with sponsors to discuss their projects.
- ✓ Ongoing work on the Downtown Profile & Assessment.
- ✓ A survey was launched to get your feedback on the Revitalization Strategies.
- ✓ **We undertook an initial review of project applications.**

Planning Process



- With input from the community, our team has established the Vision and identified Opportunities and Challenges in Waterloo.
- Our team has undertaken a preliminary review of the potential projects.

Downtown Profile & Assessment – Part 2

Highlights from the Downtown Profile & Assessment

Part 1 – LPC Meeting #2 (June 12)

- **How did Waterloo get where it is today?**

Development patterns shaping small downtowns.

- **Where is Waterloo heading?**

Recent plans, initiatives, and investments that set downtown on track for revitalization.

Part 2 – LPC Meeting #3 (July 31)

- Regional & historic context
- Physical setting
- Demographic snapshot
- Economic context
- Housing Assessment
- Key Observations

The draft Downtown Profile & Assessment will be shared with the LPC in August for review.

Waterloo's Evolution

Why does Waterloo look the way it does? What creates its sense of place? How does its history relate to its future?

- Geography
- Trails and roads
- Natural and created waterways
- Industry
- Businesses
- Transportation – walkability
- Architectural styles
- Social movements and organizations
- Individual leaders
- Unplanned events (e.g. fires)



1873 Birds-Eye View

Embracing Waterloo's unique history, not freezing the past.



Memorial Day Museum

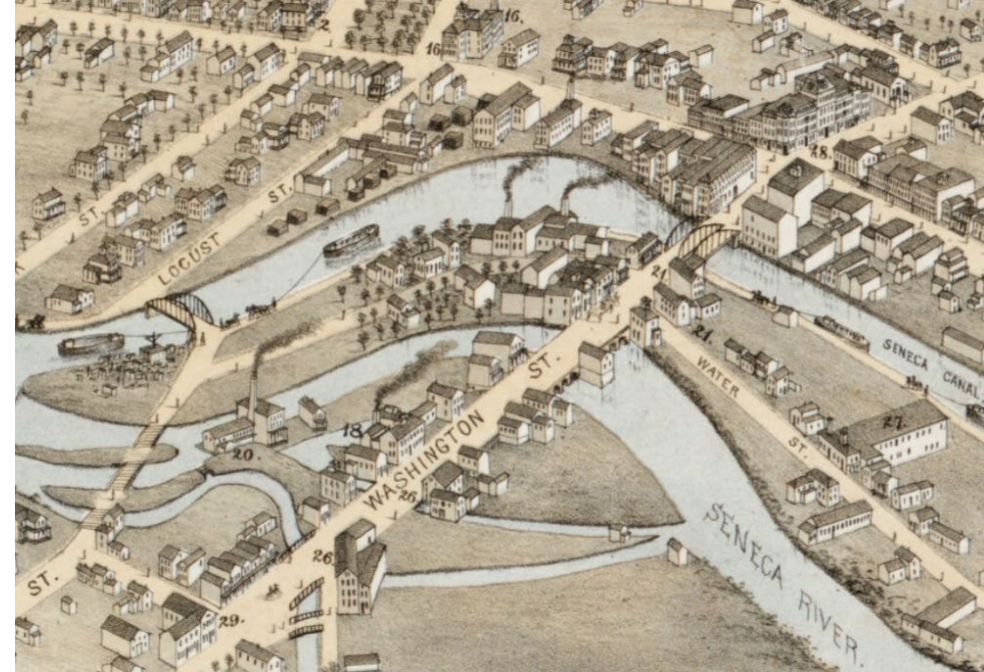


Purple Heart Memorial

Transportation connections shaped Waterloo and linked it to the world.

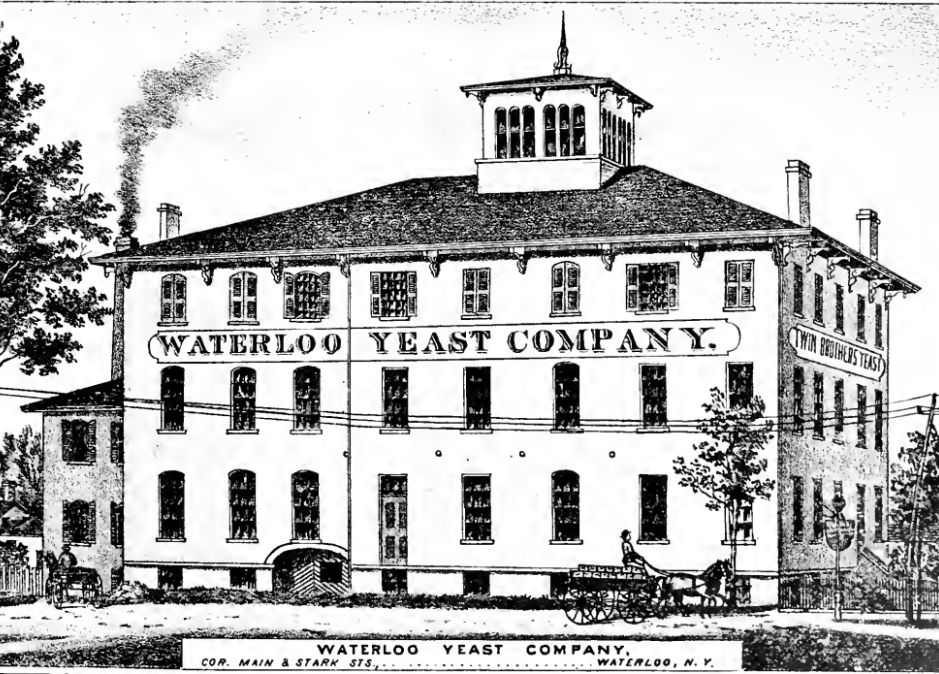


View from Oak Island



1873 Birds-Eye View

History of innovation and resiliency in industry and business.



Waterloo Yeast, Main & Stark Streets



Main Street

Seneca County at the forefront of nineteenth-century social movements.

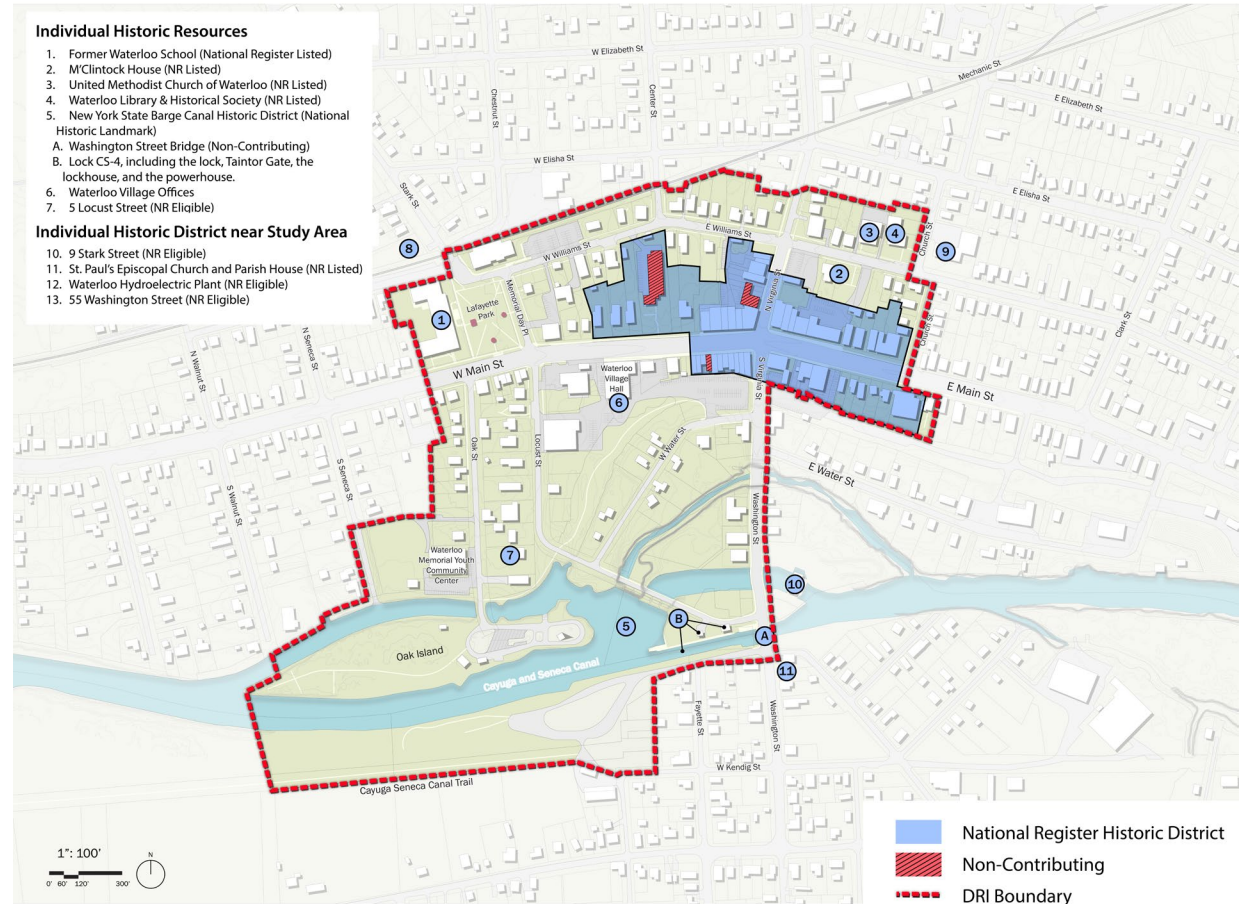


M'Clintock House Signage

M'Clintock House

Known historic resources in and around the DRI Study Area.

- National Register listings (district and individual)
- Official National Register Eligibility



Demographic & Economic Profile and Market Opportunities



Major Opportunities



The adaptive reuse and/or renovation of downtown buildings by local developers and property owners will lead to the creation of more than 50 multi-family rental apartments. These apartments are vitally needed for service workers, as well as existing residents who may be looking to downsize into smaller housing units requiring less maintenance and operating expenses.

More residential units in the downtown will also increase the amount of discretionary income, benefiting local retailers, service businesses and restaurants.





In anticipation of the increase in residential units, additional dining establishments should be recruited, along with boutique retailers such as specialty/vintage clothing, florists and coffee shops.



The Cayuga-Seneca Canal Trail and Oak Park should be leveraged to the greatest extent through year-round programming to attract both residents and area tourists; the increase in both will greatly benefit businesses on Main Street.



A water taxi service currently contemplated would also be a boon to local businesses.

Leveraging the village's proximity to the Finger Lakes tourism attractions is critical and can be accomplished through cross marketing with the events occurring in other small villages in the Finger Lakes region.





Population and Household Trends

The DRI Area is currently home to approximately 195 housing units and 145 households.

The DRI Area and the Village are expected to experience relatively flat overall population and household growth through 2029.

The median age in the Waterloo DRI Area (44 years) is younger than that in the Village (46 years), with the Waterloo DRI Area having a lower share of persons over 70 years old.

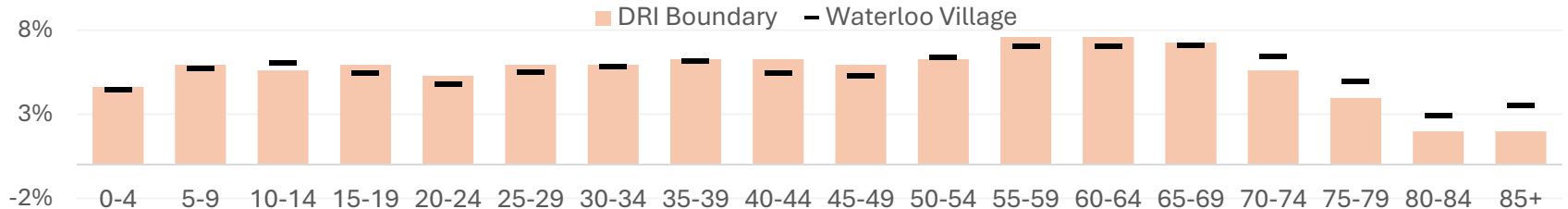
Population Estimates & Projections

Study Area	2024	2029	2024-2029
DRI Boundary	303	296	-7
Waterloo Village	4,789	4,718	-71
Seneca County	32,621	32,126	-495
Finger Lakes Region	303	296	-19,805

Household Estimates & Projections

Study Area	2024	2029	2024-2029
DRI Boundary	145	146	1
Waterloo Village	2,018	2,028	10
Seneca County	13,386	13,502	116
Finger Lakes Region	845,735	860,042	14,307

Population Distribution by Age, 2024





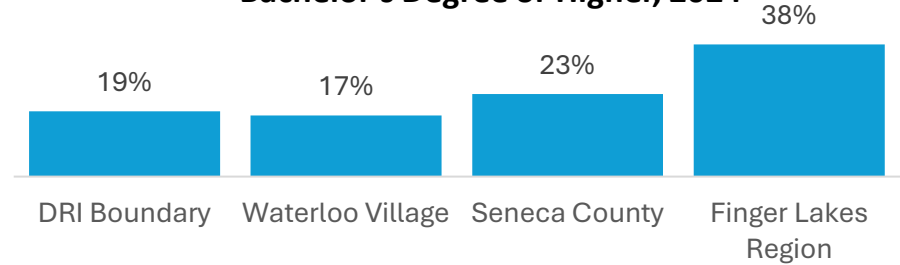
Educational Attainment and Income

Educational attainment and income levels in the Waterloo DRI Area and Village are relatively low compared to those in the Seneca County and Finger Lakes Region.

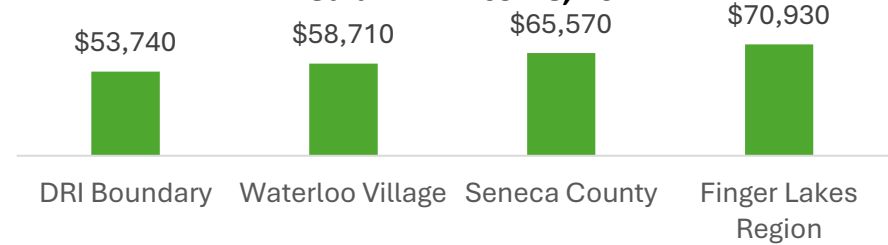
The median household income in the Waterloo DRI Area (\$53,740) is \$17,190 less than that in the Region (\$70,930).

The largest share of households in the Waterloo DRI Area (24%) have household incomes between \$50,000 and \$75,000 per year.

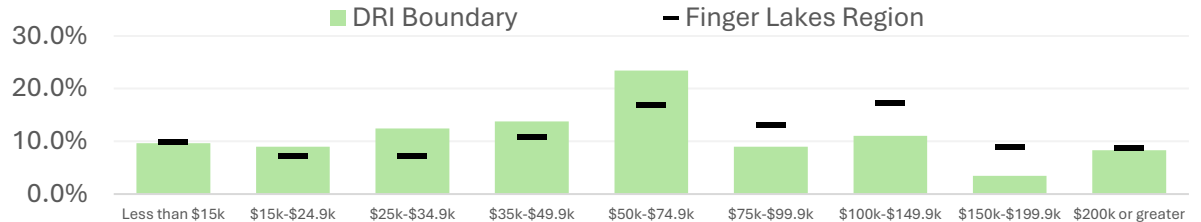
Educational Attainment: Share of Adults with Bachelor's Degree or Higher, 2024



Median HH Income, 2024



Median HH Income Distribution, 2024



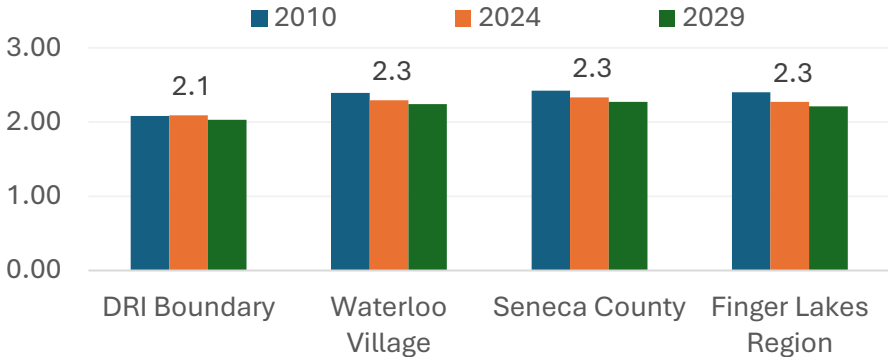


Household Size and Type

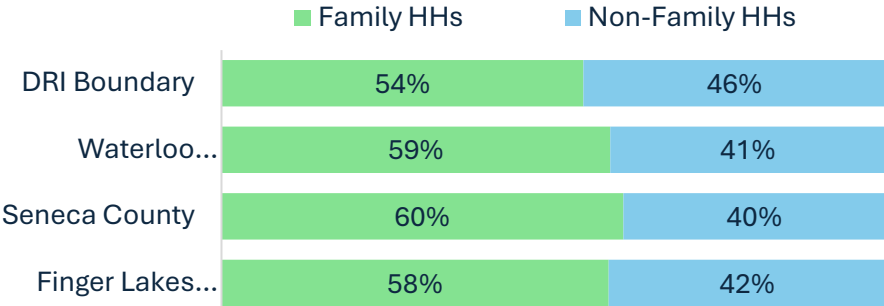
The median household size in the Waterloo DRI Area (2.3 persons per household) is similar to that in the region with the median age among all geographies expected to continue declining slightly over the near term, largely due to stronger growth among non-family households.

Currently, in the Waterloo DRI Area, family households represent 54% of all households, and non-family households represent 46% of all households.

Median Household Size Trends & Projections



Household by Family Type, 2024



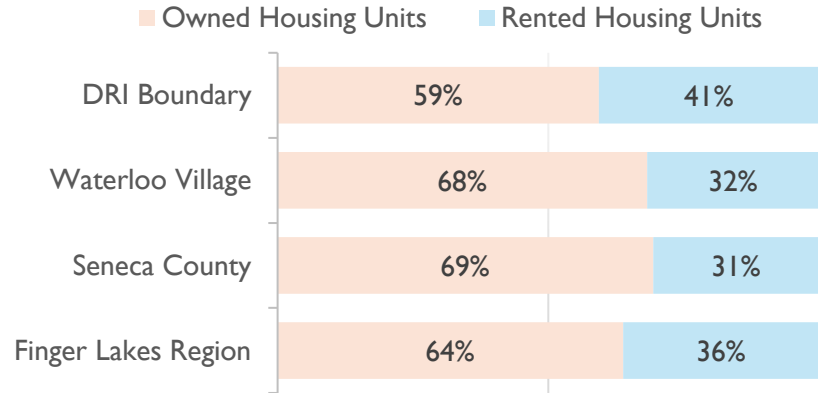


Housing Tenure and Costs

Owners: Approximately 59% of occupied housing units in the Waterloo DRI Area are owner-occupied. The median home value in the Waterloo DRI Area (\$99,000) is 1.8 times its median household income (\$53,740), suggesting that housing is generally affordable for local households looking to purchase a home.

Renters: Approximately 41% of occupied housing units in the Waterloo DRI Area are renter-occupied. In 2022, the average gross rent (includes rent and utilities) in the Waterloo DRI Area was \$812.

Housing Tenure as Share of Total Occupied Units, 2024



Housing Costs, 2024

	Waterloo DRI	Waterloo Village	Seneca County	Finger Lakes Region
Median Gross Rent (2022)	\$812	\$868	\$871	\$1,032
HHs w/Gross Rent 50%+ of Household Income (2022)	29%	11%	25%	26%
Median Household Income	\$53,740	\$58,710	\$65,570	\$70,930
Median Home Value	\$99,000	\$127,230	\$159,440	\$218,460
Median Home Value / Median HH Income	1.8	2.2	2.4	3.1

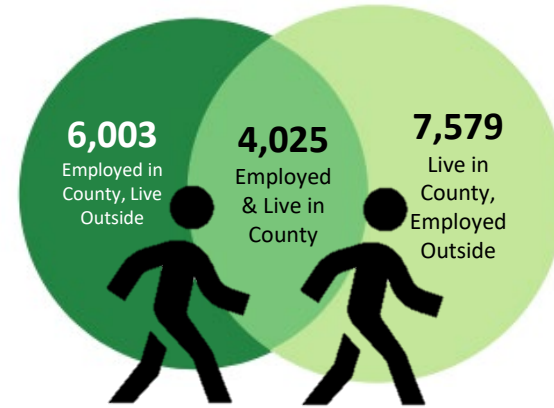


Employment and Commuting Workers

Total Primary Workers: In 2021, there were approximately 250 primary jobs located in the Waterloo DRI Area. From 2011 to 2021, while the Finger Lakes Region an experienced a net loss of approximately 34,390 jobs, the Village of Waterloo gained approximately 240 net new jobs.

Commuting Primary Workers: In 2021, approximately 6,000 workers commuted into Seneca County for work, and approximately 3,500 primary workers commuted more than 25 miles into the County to work.

Primary Jobs Inflow/Outflow: Seneca County, 2021



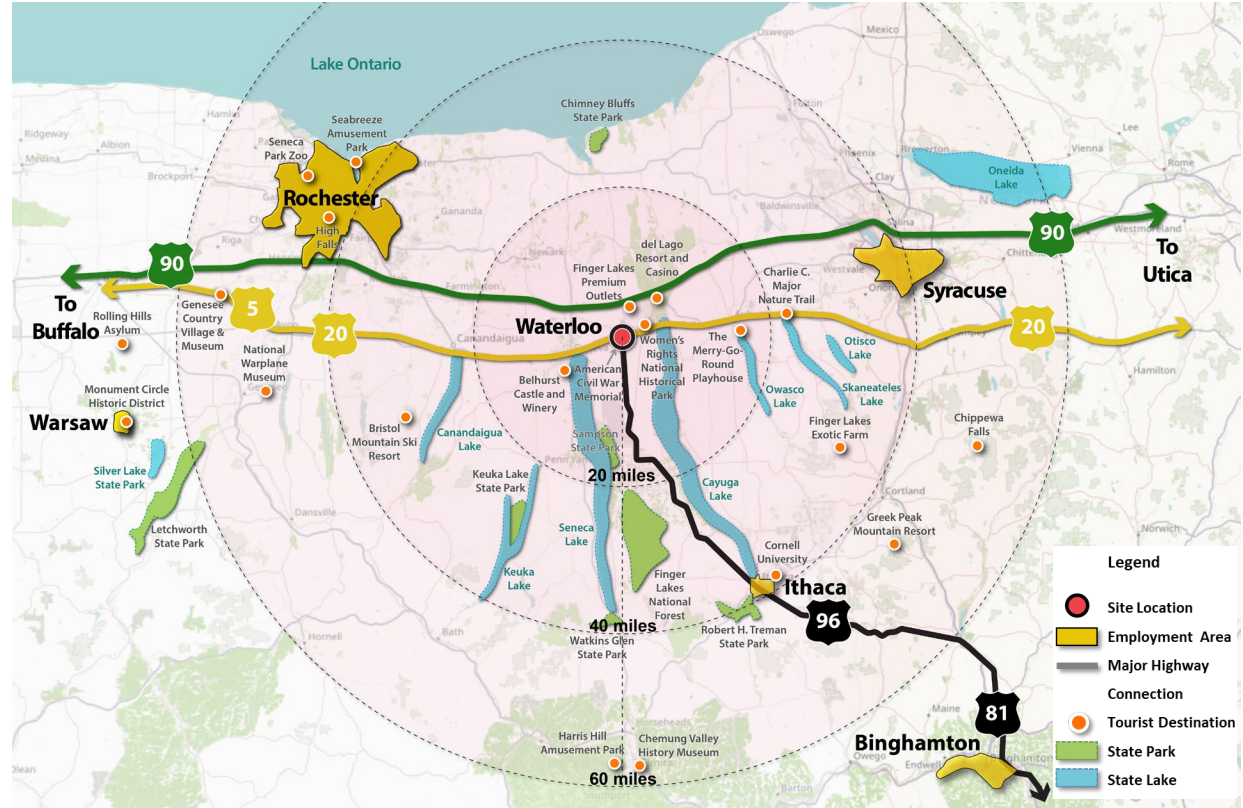
Recent Primary Job Trends, 2011-2021

	Waterloo DRI Area	Village of Waterloo	Seneca County	Finger Lakes Region
2011	251	1,700	9,931	862,035
2021	249	1,942	10,028	827,644
Change	(2)	242	97	(34,391)

Waterloo Today

Waterloo is strategically located along the Historic Route 20 and the Canal, and at the heart of the Finger Lakes district.

Access to larger regional centers creates opportunities for jobs, shopping, entertain, and recreation. Proximity to these places can support Waterloo through tourism and, more recently, remote working.



The Study Area

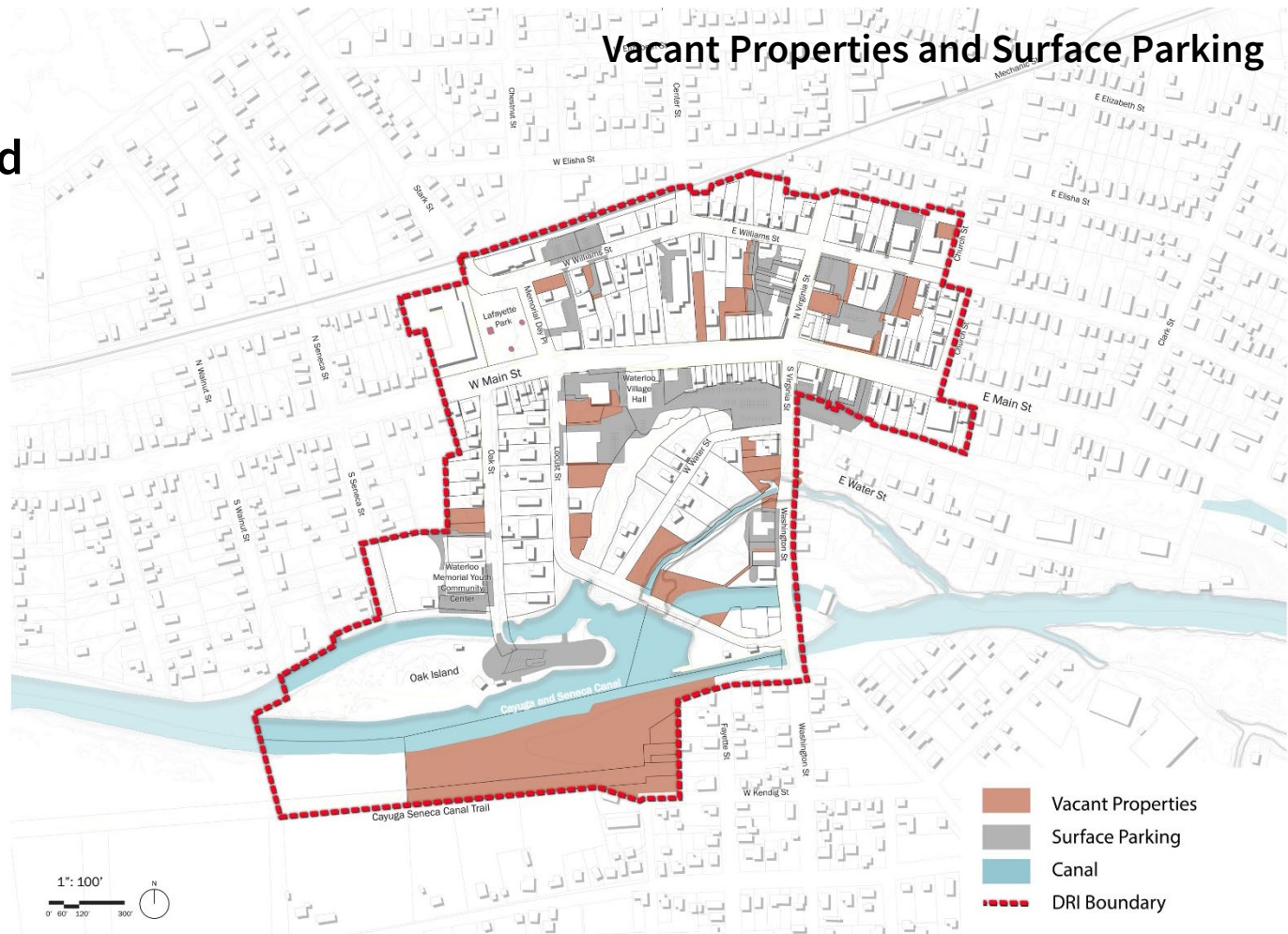
- Pop. 303
- 250 jobs
- 195 housing units
- 145 households
- 150+ lots



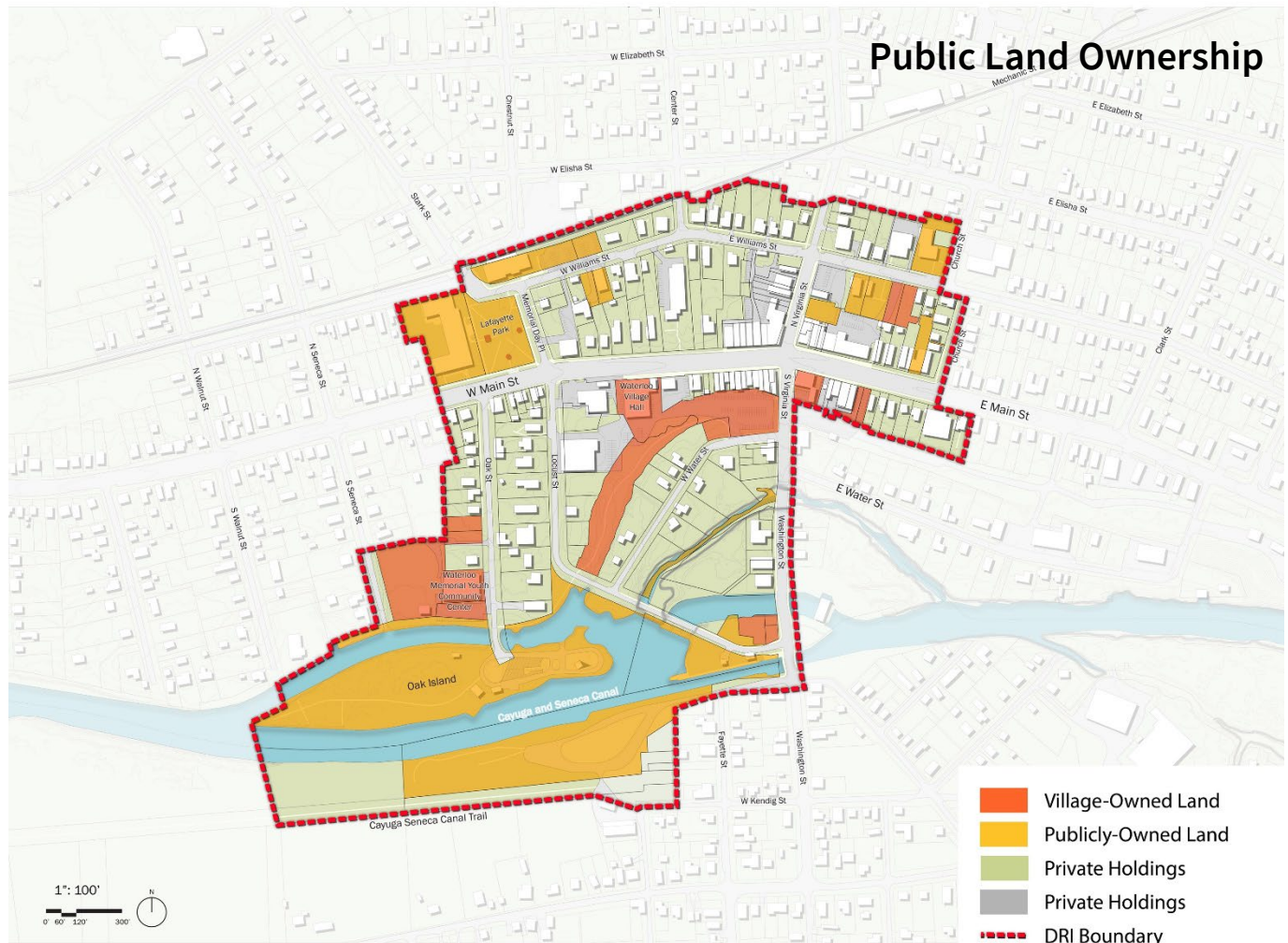
Despite forces that have fundamentally changed to role of small downtowns, and which have been detrimental in many places, Downtown Waterloo retains a strong urban character..



Throughout the broader DRI area, there are vacant and under-developed properties that overtime could be re-developed to accommodate new uses.



Some of these vacant and under-developed properties are publicly-owned, making them strategic opportunities.



Summary of Downtown's Advantages

- Strategic location along the canal and within an established tourism region.
- An intact traditional Main Street, especially at the "Four Corners".
- Compact neighbourhoods within walking distance to downtown.
- The canal and Oak island are a unique recreational amenity.
- Downtown property owners who are reinvesting in their properties.



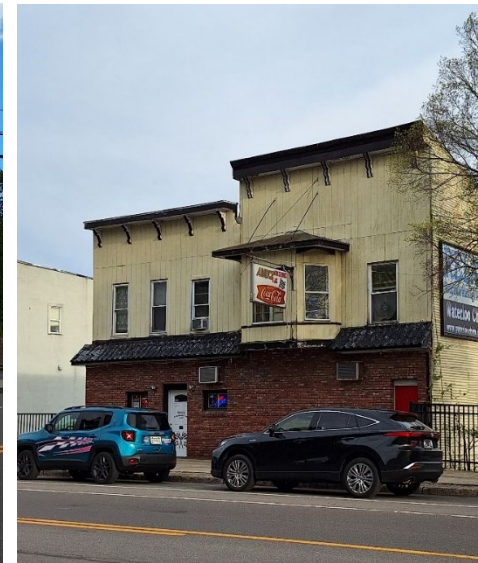
Summary of Downtown's Advantages

- Recent investment including building rehabilitation and restoration and some new businesses.
- Forthcoming housing to benefit local businesses.
- A strong institutional presence (e.g., administrative, cultural, and civic uses).
- Distinct sense of history and local pride.
- General housing affordability.
- Commuters into the area.



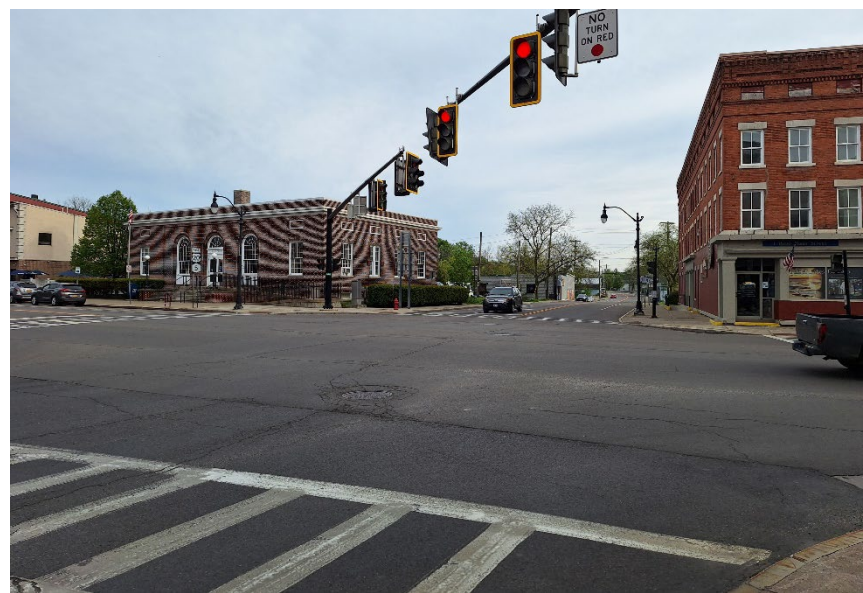
Summary of Downtown's Disadvantages

- Vacant and underutilized upper floors.
- Buildings in need of upgrades.
- Vacant lots that detract from the quality of downtown, and particularly the experience of arriving from the north and south.
- Presence of brownfields, which constrains developments.



Summary of Downtown's Disadvantages

- Incomplete connections to Oak Island.
- Portions of Main Street that are car-oriented
- Lack of wayfinding to connect people to some interesting local destinations.



The Village core is intact, but there are a range of longer-term and development and placemaking opportunities situated around this core and extending along Vern's Way and Oak Island.

Over time, these opportunities can be captured to enhance downtown.



In the interest of time, we've pared this analysis back, but we're interested in the following thoughts and ideas:

- Have we adequately captured a profile of the downtown?
- Are there missing elements that we should explore further?
- Are there challenges and issues that are most important to address?

Preliminary Review of Projects

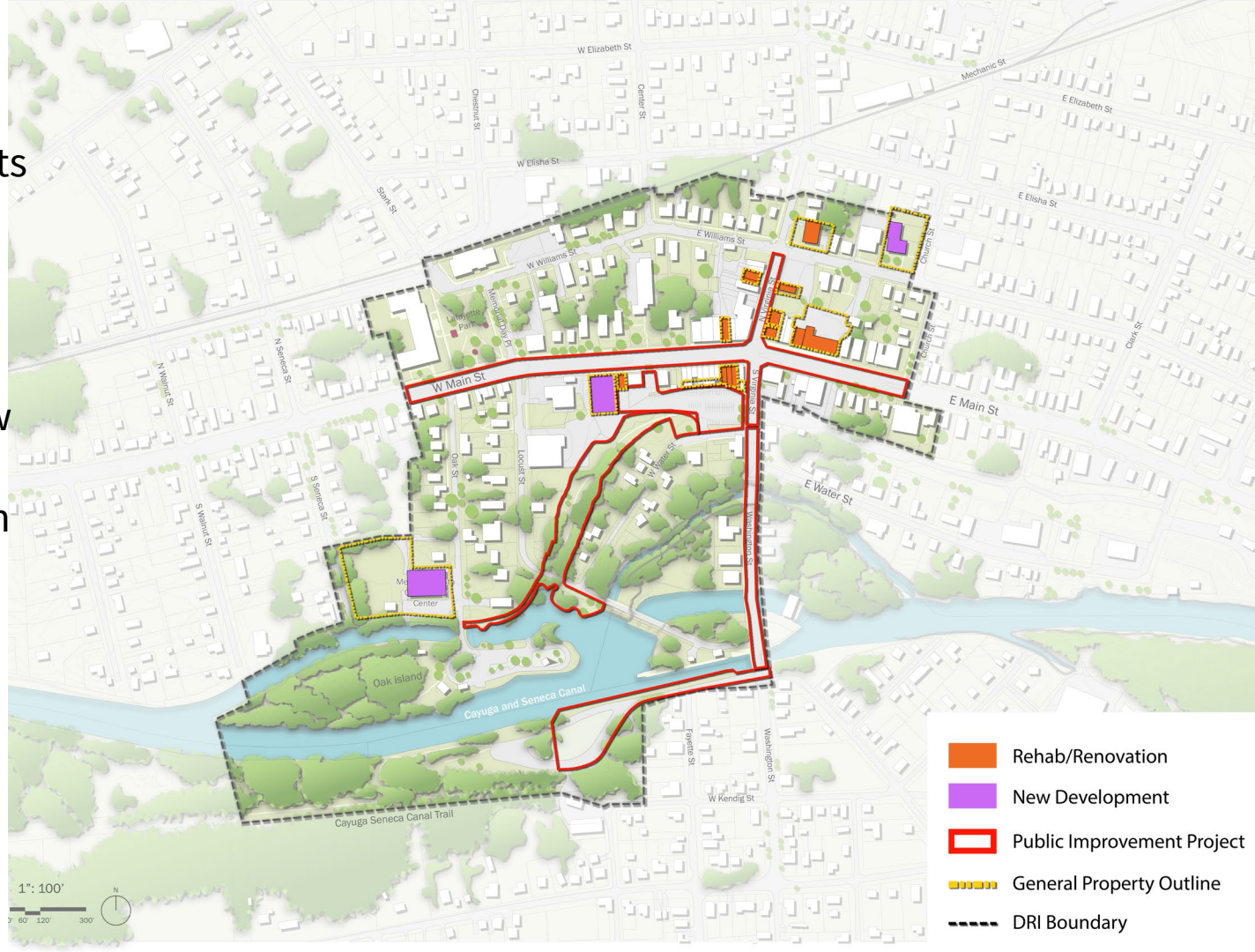
Project Summary Table

Applications Received	<u>18 Total Projects</u> 9 Renovation / Rehabilitation Projects 2 New Development Projects 5 Public Improvement Projects 1 Small Grant Fund 1 Branding / Marketing Project
Total Project Costs	\$23,591,000
Total DRI Request	\$16,340,000
Target DRI Funding	\$12,000,000 - \$15,000,000

Between now and October, the LPC's task will be to narrow the slate of projects by about **\$1.3M to \$4.3M**.

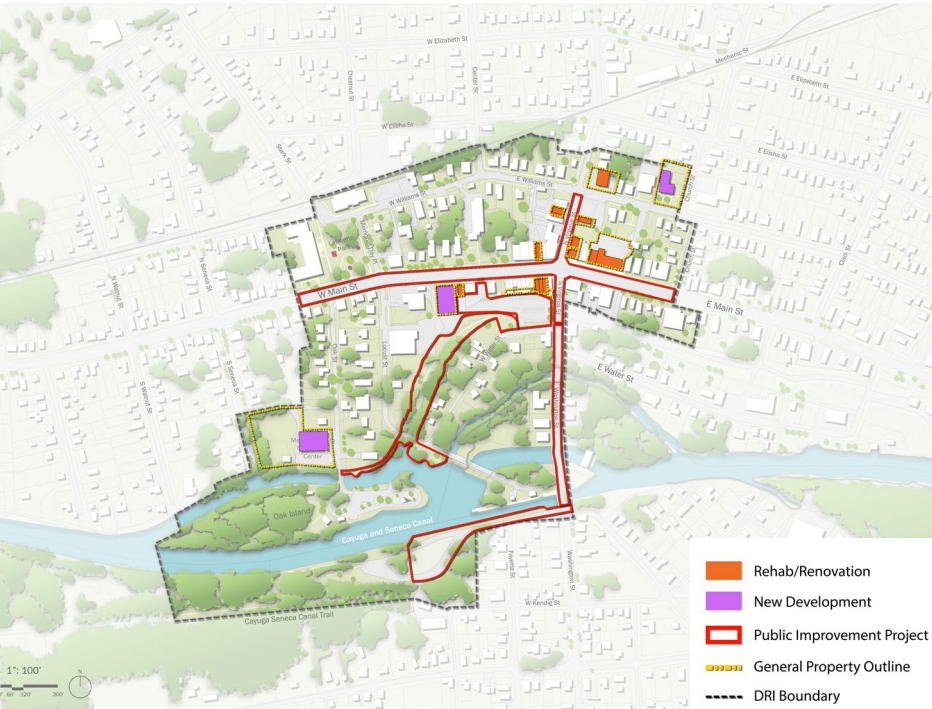
Project Locations

The proposed projects are generally clustered around the Four Corners, with public improvement projects creating new and improved connections between downtown and key destinations



Project Locations + Opportunity Map

Many of the projects advance the framework of opportunities, working together to have an impact that's greater than the sum of their parts.



What we are Doing Today

- We will share key information about each of the 18 projects, and the expected outcomes.
- We will share our initial thoughts on project readiness, missing information, project development needs, etc.
- We will discuss each project along the way, which will help guide our follow-up conversations with project sponsors.

Key Project Information

- Project Sponsor
- Project Location
- Project Type
- Budget Estimate / DRI Request
- Project Description

Renovate the American Legion and Enhance the Entrance to the Historic District




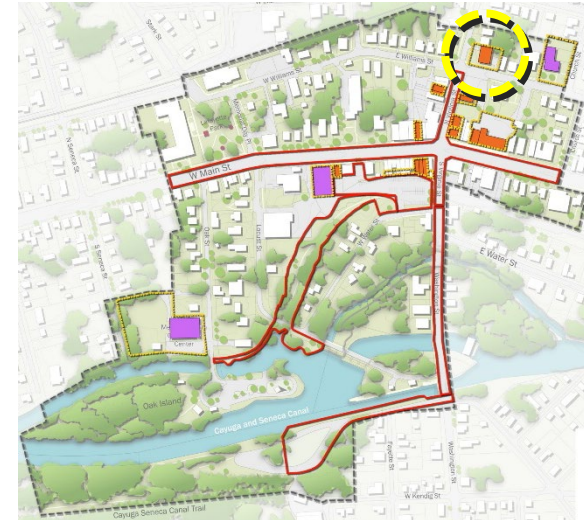
Project Sponsor: American Legion Post 435 (Non-Profit)

Property Owner: Same as above

Project Type: Renovation

Total Cost: \$775,000

DRI Request: \$775,000 (100%) 



Renovate the American Legion and Enhance the Entrance to the Historic District

Upgrades to the kitchen, banquet hall, and bathroom; landscape improvements (e.g., sidewalk planters, sidewalks/streetscaping); general improvements and restoration of the building (brick, windows); a 660-sf deck.

Expected outcomes

- Positive impact on public realm
- Improved building appearance
- Enhanced community gather space

Considerations

- The level of accessibility of a membership-based organization, though scope has been revised to include improvements to public gathering spaces.
- Cost estimates prepared for some components of project, which will be reviewed.
- More detail required on proposed landscape improvements, including costing.
- Application review to consider eligible / non-eligible expenses (e.g., deferred maintenance).

Renovate 39 West Main Street into a Multi-Functional Building



Project Sponsor: Molly Headley (Private)

Property Owner: Same as above

Project Type: Rehabilitation

Total Cost: \$150,000

DRI Request: \$112,500 (75%)

Non-DRI Funds: \$37,500 (25%)



Renovate 39 West Main Street into a Multi-Functional Building

The building would be subdivided into two separate storefronts. One storefront would continue its current use as an insurance office, while the other could be used for artisans, retail, pop-ups, etc. The work entails some masonry work, modifications to windows/doors, and internal renovations.

Expected outcomes

- Improve the appearance of the building
- New retail space downtown

Considerations

- Min. match requirement of **35% (\$52,500)** not met
- Market analysis suggests population growth can support retail, and vice versa
- Sponsor has submitted architectural drawings for storefront
- More detailed budget required
- Non-DRI funding is secure (sponsor funds)
- Scale of project could be better suited to Small Project Fund (if recommended)

Unlock the Third Floor of 10 West Main Street and Improve its Façade



Project Sponsor: Healthy Kids (Private)
Property Owner: Same as above
Project Type: Rehabilitation
Total Cost: \$303,000
DRI Request: \$194,000 (65%)
Non-DRI Funds: \$109,000 (35%)



Unlock the Third Floor of 10 West Main Street and Improves its Façade

The third floor of the building would be rehabilitated for seven small office spaces. The exterior would be improved to contribute to a more consistent character along Main Street. Improvements to the building would also improve its environmental footprint.

Expected outcomes

- Improve the appearance of the building
- New office space, jobs and foot traffic in downtown

Considerations

- Initial support from market analyst for small-scale office spaces
- Pick-up and drop-off solution to be developed in tandem with Main Street improvements
- Alternative off-street parking solution to be arranged
- Project sponsor has similar experience with other facilities
- Architectural plans and cost estimates (to be vetted) have been submitted

Restore Kendig House Servant Quarters as a Short-Term Rental



Project Sponsor: Jazzy's Housekeeping Service (Private)
Property Owner: Same as above
Project Type: Rehabilitation
Total Cost: \$355,000
DRI Request: \$230,000 (65%)
Non-DRI Funds: \$125,000 (35%)



Restore Kendig House Servant Quarters as a Short-Term Rental

The upper floor of this 1816 building will be rehabilitated as a two-bedroom vacation rental (890 square feet). The mid-century modern atrium will be modernized with code compliant railing and new modern lighting fixtures.

Expected outcomes

- Improve the appearance of the building
- Support tourism to the area

Considerations

- Architectural feasibility study and costing estimate provided, to be vetted
- Market analyst to weigh in on market demand for vacation rentals, though only one unit proposed

Renovate the Street of Shops and Achieve Full Ground Floor Occupancy



Project Sponsor: Waterloo Downtown Properties (Private)
Property Owner: Same as above
Project Type: Renovation
Total Cost: \$1,300,000
DRI Request: \$871,000 (67%)
Non-DRI Funds: \$429,000 (33%)



Renovate the Street of Shops and Achieve Full Ground Floor Occupancy

Renovations would be made to five retail spaces. The proposed work also includes replacement of HVAC systems, and improvements to the front and rear facades of the buildings.

Expected outcomes

- Improve the appearance of the buildings
- New retail space and downtown

Considerations

- Min. match requirement of 35% (\$455,000) not met.
- Further detail required on budget estimate.
- Sponsor has ample experience in similar projects.
- More detail on improvements at rear required.
- Market analysis suggests population growth can support retail, and vice versa

Build the Grange Hall Food and Entertainment Hub



Project Sponsor: Waterloo Downtown Properties (Private)
Property Owner: Same as above
Project Type: Renovation
Total Cost: \$824,000
DRI Request: \$519,000 (63%)
Non-DRI Funds: \$305,000 (37%)



Build the Grange Hall Food and Entertainment Hub

Grange Hall was recently restored through New York Main Street funding. The project sponsor proposed to build out the building for specific uses, including a large area in the rear for a BBQ restaurant, a stage and hall with catering kitchen, and storefronts.

Expected outcomes

- Provide amenities and entertainment space
- Promote tourism to the area (e.g., destination restaurants)

Considerations

- More detail on budget breakdown required
- Market analysis suggests population growth can support retail, and vice versa

Rehabilitate 1 East Main Street for Four New Apartments



Project Sponsor: Sciuga Custom Builders (Private)

Property Owner: Ammar Obadi

Project Type: Rehabilitation

Total Cost: \$650,000

DRI Request: \$650,000 (100%)

Non-DRI Funds: \$0 (0%)



Rehabilitate 1 East Main Street for Four New Apartments

The upper floors of the building at 1 East Main Street are proposed to be rehabilitated for four residential units.

Expected outcomes

- Four additional residential units in Downtown

Considerations

- Floor plans and cost estimates provided (to be reviewed)
- Min. match requirement of 35% (\$227,000) and no non-DRI funding sources are identified
- Market analysis suggests population growth can support retail, and vice versa
- Market analysis indicates Waterloo could support another dozen multi-family housing units over next few years, potentially more.

Renovate 30 Virginia Street for Three Apartments



Project Sponsor: Steve Meuller
(Private)

Property Owner: Same as above

Project Type: Renovation

Total Cost: \$250,000

DRI Request: \$175,000 (70%)

Non-DRI Funds: \$75,000 (30%)



Renovate 30 Virginia Street for Three Apartments

Proposal to build two apartment units on the second floor and a third apartment unit on the ground floor.

Expected outcomes

- Three affordable residential units in Downtown
- Discontinuous retail frontage along Virginia Street

Considerations

- Min. match requirement of 35% (\$87,500) not met
- Possible environmental constraints due to property's previous use as laundromat
- Ground floor retail can have negative impacts on commercial streets
- No detailed budget estimate submitted
- Level of affordability to be determined
- Market analysis indicates Waterloo could support another dozen multi-family housing units over next few years, potentially more).

Renovate 3, 5 and 7 West Main Street for Commercial and Residential Units



Project Sponsor: Madison HNJ LLC (Private)

Property Owner: Same as above

Project Type: Renovation

Total Cost: \$3,175,000

DRI Request: \$2,000,000 (63%)

Non-DRI Funds: \$1,175,000 (37%)



Renovate 3, 5 and 7 West Main Street for Commercial and Residential Units

Proposal includes the rehabilitation of 15,700 square feet of vacant space. Commercial uses are proposed at grade and with ~seven residential units above. The project could potentially include a micro-brewery. Additionally, the project also includes improvements to the rear facades of the buildings from 1-23 West Main Street (11 buildings in total).

Expected outcomes

- New residential units and commercial space downtown, including “destination” retail/restaurant
- Complements public realm improvements at rear of building (**Project #14**)

Considerations

- Market analysis indicates Waterloo could support another dozen multi-family housing units over next few years, potentially more)
- Market analysis suggests population growth can support retail, and vice versa
- Coordination required between project sponsor and Village

Expand and Enhance the Waterloo Recreational Center



Project Sponsor: Village of Waterloo (Public)
Property Owner: Same as above
Project Type: New Development / Restoration
Total Cost: \$250,000
DRI Request: \$250,000 (100%)



Expand and Enhance the Waterloo Recreational Center

The Waterloo Recreational Center would be expanded with a new pole-barn building with an indoor turf field. Existing sports equipment would also be improved (plexi-glass backboards, break-away rims for outdoor basketball courts), and a new playground structure would be built. A kitchenette would be added to the existing building to expand its utility for the community.

Expected outcomes

- Expanded opportunities for recreation, community events, and other activities.

Considerations

- Parameters and scope of the project is not fully defined
- Application does not include architectural drawings or detailed budget

Relocate and Expand the National Memorial Day Museum



Project Sponsor: Waterloo Library & Historical Society (Non-profit)

Property Owner: Same

Project Type: New Development

Total Cost: \$9,812,000

DRI Request: \$5,000,000 (51%)

Non-DRI Funds: \$4,812,000 (49%)



Relocate and Expand the National Memorial Day Museum

The new addition would result in a combined Library, Historical Society, and Memorial Day Museum in a state-of-the-art facility, with space for meetings, community events and programming, galleries, collections, and other services and activities. The project would also improve accessibility with a chairlift to the theater (renovated in 2023) and an elevator to the second floor.

Expected outcomes

- Expanded opportunities for community events, and other activities.
- Supports local tourism by creating an enhanced destination.
- Increases the accessibility of a public facility.

Considerations

- Well-developed project, including architectural plans and detailed cost estimates.
- Project sponsor is actively pursuing opportunities to reduce project costs and the DRI funding request (grant writing, exploring other funding sources, refining scope of project).

Continue the Main Street Public Realm Improvements



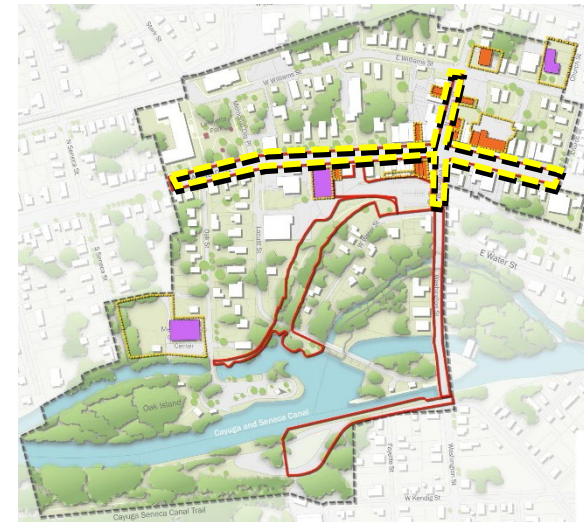
Project Sponsor: Village of Waterloo (Public)

Property Owner: Same as above

Project Type: Public improvement

Total Cost: \$805,000

DRI Request: \$805,000 (100%)



Continue the Main Street Public Realm Improvements

Curb bump-outs and painted bike lanes to increase pedestrian and cyclist safety, rain gardens to improve stormwater capture, additional street trees to provide shade and reduce heat island effect, new street furniture (e.g., benches, lighting)

Expected outcomes

- Increased safety, comfort, sustainability, and attractiveness of downtown's main streets
- Streetscape improvements can create an attractive setting for new downtown businesses

Considerations

- Concept prepared by Fisher, building on priorities and ideas from the 2021 CAP Study.
- Initial cost estimates prepared by Fisher, which will be vetted.
- Project sponsor has demonstrated experience in implementing streetscape improvement projects.

Enhance Washington Street as a Gateway to Downtown



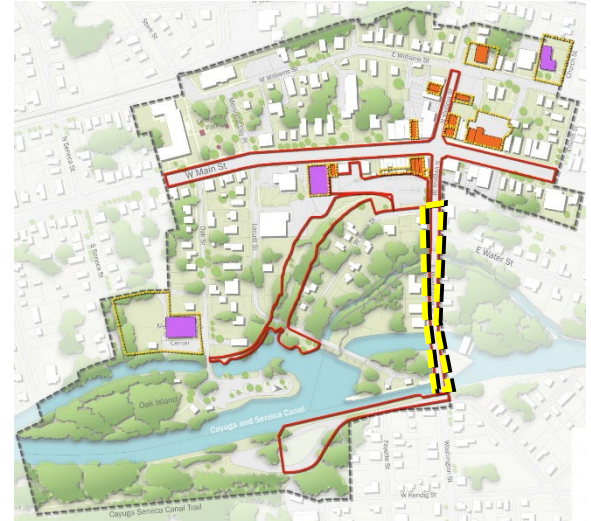
Project Sponsor: Village of Waterloo (Public)

Property Owner: Same as above

Project Type: Public improvement

Total Cost: \$1,185,000

DRI Request: \$1,185,000 (100%)



Enhance Washington Street as a Gateway to Downtown

Decorative lighting and banners/wayfinding that enhance the arrival experience. A wider sidewalk on the western side of the road that accommodates a bike-ped path, creating a complete connection from downtown to the canal. Street trees will be provided where possible.

Expected outcomes

- Improve the image of downtown from the south
- Safer pedestrian/cycling connections

Considerations

- Initial cost estimates prepared, which will be vetted.
- Project build on priorities and ideas from the 2021 CAP Study.
- Project sponsor has demonstrated experience in implementing streetscape improvement projects

Establish a Multi-Modal Hub and Gathering Place on the Southwest Block



Project Sponsor: Village of Waterloo (Public)

Property Owner: Same as above

Project Type: Public improvement

Total Cost: \$1,411,000

DRI Request: \$1,411,000 (100%)



Establish a Multi-Modal Hub and Gathering Place on the Southwest Block

Redesigned parking lot featuring more green spaces, improved pedestrian circulation and connections to Main Street / Vern's Way and Virginia Street, promenade courtyard area at the rear of Main Street buildings to support retail / restaurant spill out, accent paving throughout, space for flexible programming, such as farmers' market, food trucks, and other public events.

Expected outcomes

- Support for local tourism and local businesses
- New opportunities for recreation and community events
- Improved access to Main Street

Considerations

- Concept prepared by Fisher, building on priorities and ideas from the 2021 CAP Study.
- Initial cost estimates prepared, which will be vetted.
- Project sponsor has demonstrated experience in implementing streetscape improvement projects

Enhance the Connection between Oak Island and Main Street



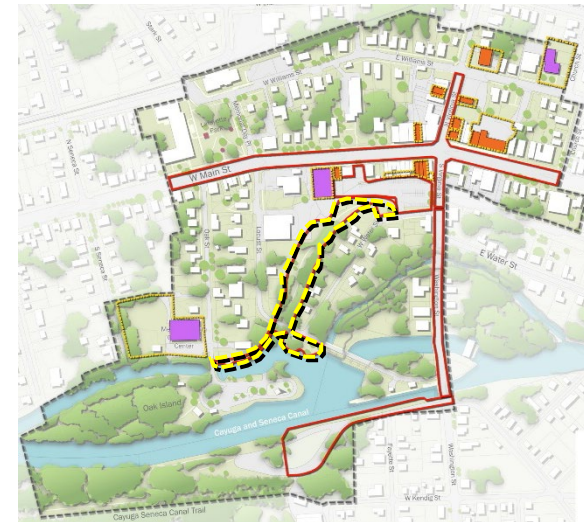
Project Sponsor: Village of Waterloo (Public)

Property Owner: Same as above

Project Type: Public improvement

Total Cost: \$1,016,000

DRI Request: \$1,016,000 (100%)



Enhance the Connection between Oak Island and Main Street

Trail improvements (e.g., seating, lighting, and plantings), improvements to the existing stairs off Locust Street and a new ADA-accessible ramp, and a circular lookout area with seating and shade sail create a nice space for enjoying views over the water.

Expected outcomes

- Enhanced linkage between Oak Island and downtown, supporting tourism and recreation

Considerations

- Concept prepared by Fisher, building on priorities and ideas from the 2021 CAP Study.
- Initial cost estimates prepared, which will be vetted.
- Project sponsor has demonstrated experience in implementing public improvement projects.

Transform Huff Street into a Pedestrian-Bike Zone along the Canal



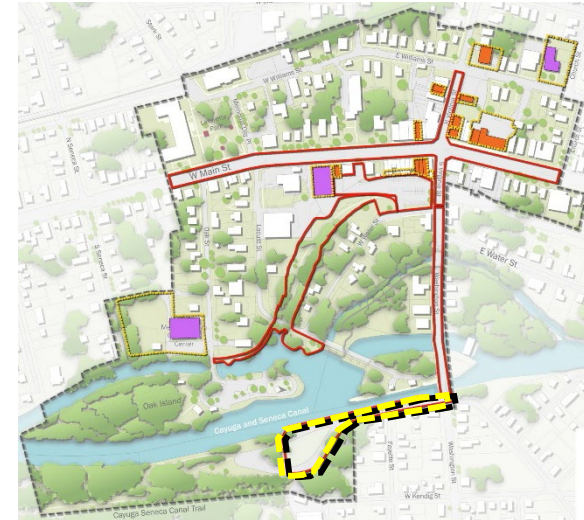
Project Sponsor: Village of Waterloo (Public)

Property Owner: Same as above

Project Type: Public improvement

Total Cost: \$396,000

DRI Request: \$396,000 (100%)



Transform Huff Street into a Pedestrian-Bike Zone along the Canal

New active transportation connections from Cayuga-Seneca Trail to Washington Street, canal edge enhanced with seating, lighting, shade trees, signage, and a flexible central green space with amphitheater-style seating.

Expected outcomes

- Enhanced connections to downtown
- Support for t

Considerations

- Concept prepared by Fisher, building on priorities and ideas from the 2021 CAP Study.
- Initial cost estimates prepared, which will be vetted.
- Coordination with Canals Corporation required (meeting scheduled)

Establish a Small Project Fund to Continue Downtown Waterloo's Revitalization

The Small Project Fund would be administered by the Village to support smaller-scale building improvements, public art projects, and business assistance needs.

Expected outcomes

- Improve the appearance of downtown
- Support local businesses and tourism

Considerations

- 8 Interest Forms have been received, totaling \$500K in project costs.

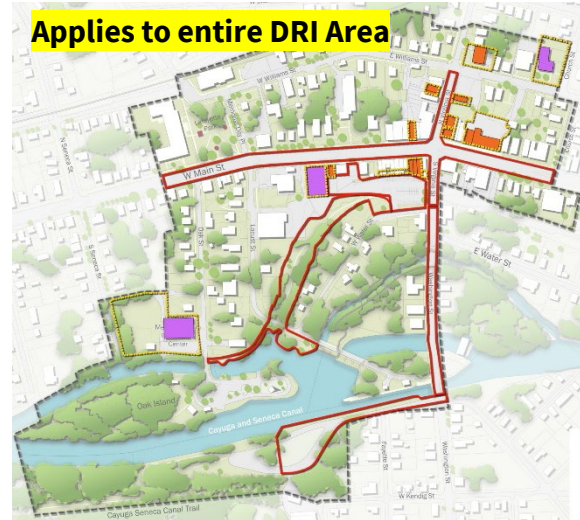
Project Sponsor: Village of Waterloo (Public)

Property Owner: N/A

Project Type: Small Project Fund

Total Cost: \$684,000

DRI Request: \$500,000 (73%)



Develop Marketing Materials to Promote Downtown Waterloo as a Place to Visit and Invest

The Village proposed to develop wayfinding and signage for the downtown and marketing materials to promote Downtown for tourism and investors (brochures, interactive map redesign, sell sheets for local developers and investors).

Expected outcomes

- Improve wayfinding downtown and showcase key destinations
- Support local business and tourism

Considerations

- Locations for signage to be identified
- Identify project lead and establish a work plan to showcase project feasibility
- Encouraged to collaborate with local developers and investors

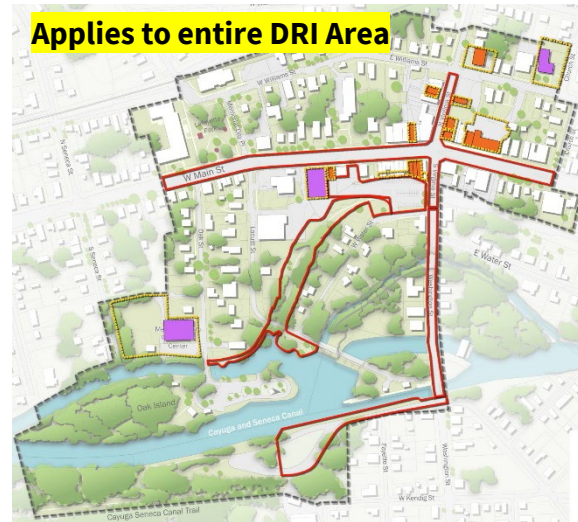
Project Sponsor: Village of Waterloo (Public)

Property Owner: N/A

Project Type: Branding / Marketing

Total Cost: \$250,000

DRI Request: \$250,000 (100%)



An additional project that may be submitted yet

An additional project that we have been expecting has not been submitted. While the submission deadline has passed, it could potentially be transformative for downtown Waterloo.

The LPC may choose (at some point) to consider this project alongside the applications, or not.

An additional project that may be submitted yet

Construction of a two- to three-storey mixed-use building with 10-20 residential units and new municipal offices /police station.



Project Sponsor: CDM
(Private)

Property Owner: Village of Waterloo

Project Type: New Development

Total Cost: \$8,000,000

DRI Request: \$4,500,000 (56%)

Non-DRI Funds: \$3,500,000 (46%)



Next Steps

Our work for August / early September, and the LPC Meeting #4 and Public Workshop #2.

Our Work

- Finalize revitalization strategies.
- Prepare written Downtown Profile and circulate for review.
- Launch LPC Survey – Project Evaluation.
- Initiate project development with project sponsors.

LPC Meeting #4 (Sept. 11)

- Project sponsor presentations.
- Project updates.

Public Workshop #2 (Sept. 12)

- Share projects to the broader public and gage community support.

Public Comment Period

Public Comment

Please be respectful and follow these guidelines:

- State your name and affiliation (as applicable)
- Please limit comments to 3 minutes

Program resources can be found at:

www.WaterlooDRI.com

www.ny.gov/program/downtown-revitalization-initiative