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GOVERNOR ANDREW M. CUOMO

**GOVERNOR CUOMO ANNOUNCES PHASE I COMPLETION OF
TRANSFORMATIVE MIXED-USE DEVELOPMENT PROJECT IN CORTLAND**

***Vacant More Than a Decade, Renovated Building is Key to a Vital Business
District***

***Downtown Cortland's Rebirth Supported Through \$10 Million Downtown
Revitalization Initiative***

***State Investment Complements "CNY Rising" - The Region's Comprehensive
Strategy to Revitalize Communities and Grow the Economy***

Governor Andrew M. Cuomo today announced Phase I completion of a new mixed-use development project along the City of Cortland's Main Street. The project, located at 51-55 Main Street, transformed a vacant building left damaged by a 2005 fire into a mixed-use property that will be home to future commercial development with residential housing on the building's second and third floors. The revitalization of this 14,000 square-foot brick building will anchor the city's business and historic district and is expected to be a driving force for economic development, resulting in job creation and long-term sustainability of the downtown area. The project developer plans to create 12 jobs on the site as a result of the transformation.

"Downtown revitalization is critical to the growth and future of New York," **Governor Cuomo said.** "This project will breathe new life into downtown Cortland while supporting our efforts to invest in communities and attract businesses and families to keep Central New York Rising for generations to come."

"During my many stops in Cortland and Central New York, I've witnessed a real transformation—not just with physical buildings like what we are opening today, but in community attitudes about the future," **said Lieutenant Governor Kathy Hochul.** "It is encouraging to see our economic strategies are working as we bring downtowns back to life and bring hope to residents and businesses. This project is taking a vacant building in a prime location and renovating it with apartments and commercial space, a smart growth success story. It's one of the many investments being made to enhance Cortland's downtown, which is rich in culture, history, arts and entertainment."

The repurposing of 51-55 Main Street began in 2012 with a \$100,000 award from the New York State Main Street Program. The award was dedicated to façade renovations to the building which is located at the base of West Court Street leading to the SUNY Cortland campus. Additional funding was provided in 2016 by Empire State Development with a \$200,000 Central New York Regional Economic Development Grant to further renovate the building. The total project cost is \$1.45 million.

In October 2017, the [Governor announced](#) that the City of Cortland had been designated as the winner of the second round of the administration's transformative Downtown Revitalization Initiative. The downtown Cortland Strategic Investment Plan will guide the investment of DRI grant funds in revitalization projects that will advance the community's vision for its downtown and that can leverage and expand upon the state's \$10 million investment.

Empire State Development President, CEO & Commissioner Howard Zemsky said, "In bringing a historic building back to life, this mixed-use project will help to reinvigorate Cortland's downtown, emblemizing our strategic approach to job and economic growth in New York State's city centers."

Senator James Seward said, "Cortland has so much to offer and a number of steps have been taken in recent years to develop and enhance the Main Street/downtown district - growing jobs, expanding housing, and encouraging true community appeal. I have been pleased to partner with the City of Cortland and local business officials to usher in significant improvements while also preparing for future growth. This project fits hand in hand with the many others that are on the horizon thanks to the \$10 million Downtown Revitalization Initiative funding awarded by the state. Cortland's downtown is on the cusp of a ground-breaking transformation."

Assemblywoman Barbara Lifton said, "The rehabilitation of this 14,000 square-foot building that has been sitting vacant after being damaged in a fire is a major win for downtown Cortland," said Assemblywoman Lifton. "This new mixed-use project will provide much-needed commercial space and housing and jobs. I've been so pleased to see the exciting things that have been happening in downtown Cortland, and this project is a wonderful addition to the community. Thank you to everyone who has worked to make this project a reality and to the Governor for his continued commitment to the revitalization of downtown neighborhoods throughout the state."

City of Cortland Mayor Brian Tobin said, "This property is an essential piece of our downtown, right at a major intersection that many people pass by daily. The Governor's willingness to invest in upstate cities helps us to improve life for all of our residents. His willingness to listen to what local municipalities view as priorities empowers us at the local level. This is a working partnership that benefits all."

Developer Jimmy Souzas said, "Under Governor Cuomo's leadership, Downtown Cortland is truly experiencing a renaissance. The revitalization project that has occurred

at 55 Main Street is a step forward in advancing the community's vision for its downtown. The project could not have been possible without the help of Governor Cuomo's leadership through the Regional Economic Counsel's Grant. We are excited to unveil the long awaited project at 55 Main Street to showcase exactly how economic development can help restore a vibrant and lively Downtown which people can live, work and play."

Cortland County Legislature Chairman Charles Sudbrink said, "Restoration of this building is in line with the Cortland County Legislature's on-going commitment to support the City of Cortland and efforts to revitalize the historic business district. Public/private partnerships such as this illustrate how tax payer resources can be used to stimulate positive growth in our community."

Garry L. VanGorder, Executive Director & CEO Cortland County Business Development Corporation said, "Bringing this building back on line in the heart of our downtown has been the focus of many people over the years, and it's gratifying to know that it's now happening. The fire that gutted it 12 years ago was devastating, but its rebirth now serves not only as a symbol of the entire street's renaissance, but also as an example of how public and private partnerships can help move a community forward. This, combined with other major projects now underway, and transformative projects pending under our \$10 million Downtown Revitalization Initiative award, sets downtown Cortland up for a bright, bright future. None of it would be possible without the state's assistance."

Accelerating Central NY Rising

Today's announcement complements "Central NY Rising," the region's comprehensive blueprint to generate robust economic growth and community development. The State has already invested more than \$4.7 billion in the region since 2012 to lay the groundwork for the plan - capitalizing on global market opportunities, strengthening entrepreneurship and creating an inclusive economy. Today, unemployment is down to the lowest levels since before the Great Recession; personal and corporate income taxes are down; and businesses are choosing places like Cortland, Syracuse, Oswego and Auburn as a destination to grow and invest in.

Now, the region is accelerating Central NY Rising with a \$500 million State investment through the Upstate Revitalization Initiative, announced by Governor Cuomo in December 2015. The State's \$500 million investment will incentivize private business to invest well over \$2.5 billion - and the region's plan, as submitted, projects up to 5,900 new jobs. More information is available [here](#).