



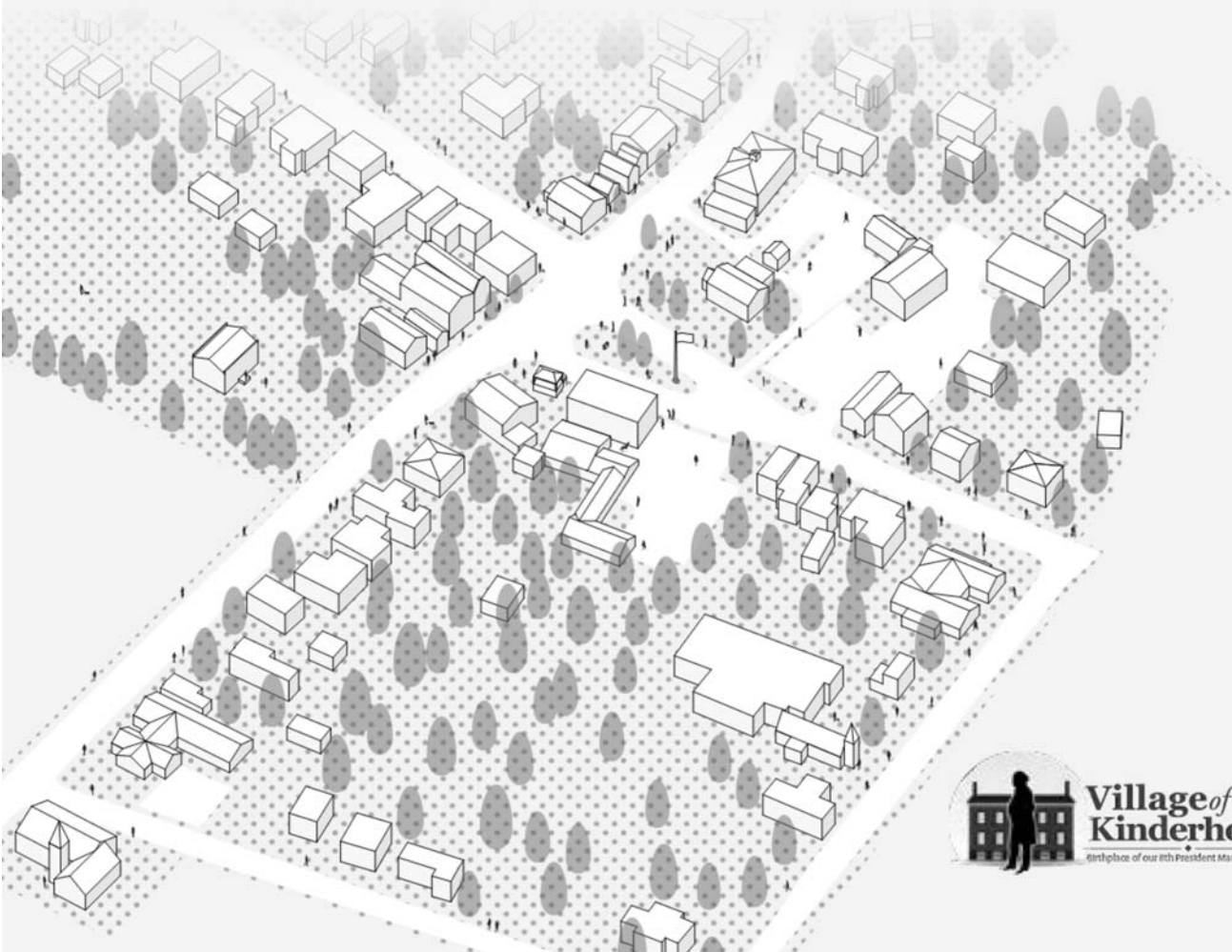
NY Forward

Village of Kinderhook

NY Forward

Strategic Investment Plan

New York State Capital Region
December 2023



DOWNTOWN PROFILE AND ASSESSMENT

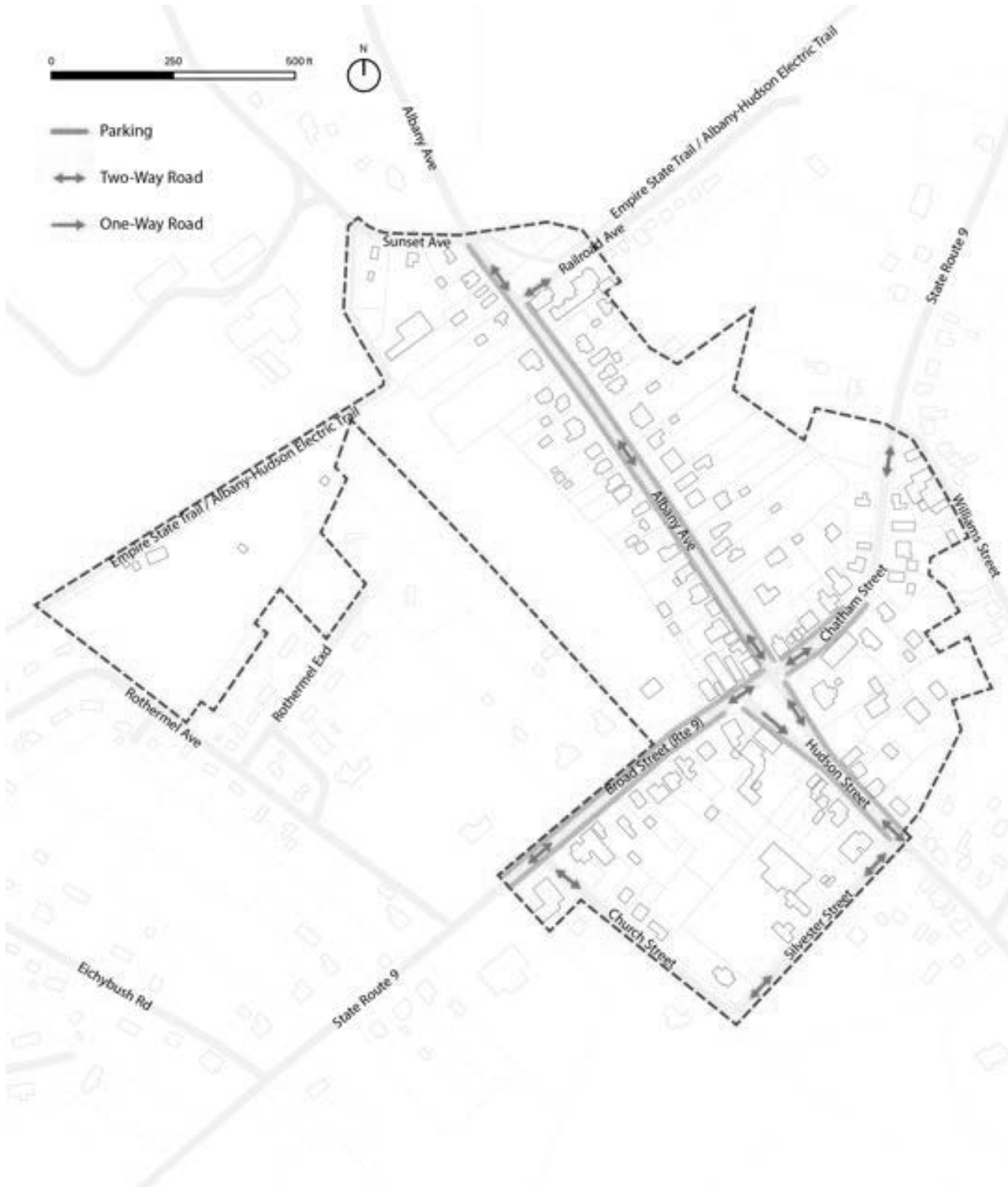


Figure 10: Streets, Circulation, and Parking Map

17. Create a Small Projects Fund for Building Improvements



Looking north on the Hudson St. access road

Location:
NYF Area

Property Ownership:
Varies

Project Type:
Small Project Fund

Total Project Cost:
\$390,000+

Sponsor:
Village of Kinderhook

NYF Funds Requested:
\$300,0000

Project Description

The Village seeks to create a local Small Project Fund to undertake a range of smaller renovation and façade improvements to commercial and mixed-use downtown buildings. Through the open call for projects process, multiple property owners expressed interest in enhancing their buildings' façades to benefit the appeal and revitalization of the Village. Six different buildings came forward with small scale renovation and façade improvement projects totalling over \$400,000 NYF funds requested and a total investment of \$517,000, revealing an ample demand for the establishment of the Small Project Fund.

Project Location

Any property within the NYF area would be eligible for a grant from the Small Project Fund.

Project Sponsor

The project sponsor is the Village of Kinderhook.

Property Ownership

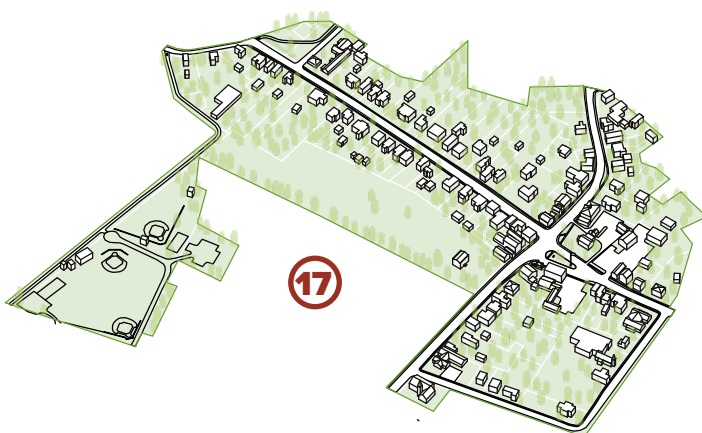
Any private or non-profit sponsor within the NYF area would be eligible to apply for a grant from the Small Project Fund.

Capacity

The Village of Kinderhook will appoint Columbia Economic Development Corporation (CEDC) as the local administrator of the Small Project Fund. CEDC strengthens Columbia County's tax base through economic development and job creation, assists businesses to locate and expand within the county, and promotes the county as a premier spot for both business investment and personal opportunity. They have a team of eight people including Michael Tucker who served as an LPC member. CEDC already manages four different loan programs helping to manage similar types of funding disbursement throughout the county and are well equipped to administer the Small Project Fund for the Village of Kinderhook.

Project Partners

The Village of Kinderhook is partnering with Columbia Economic Development Corporation to help deploy this project within the village.



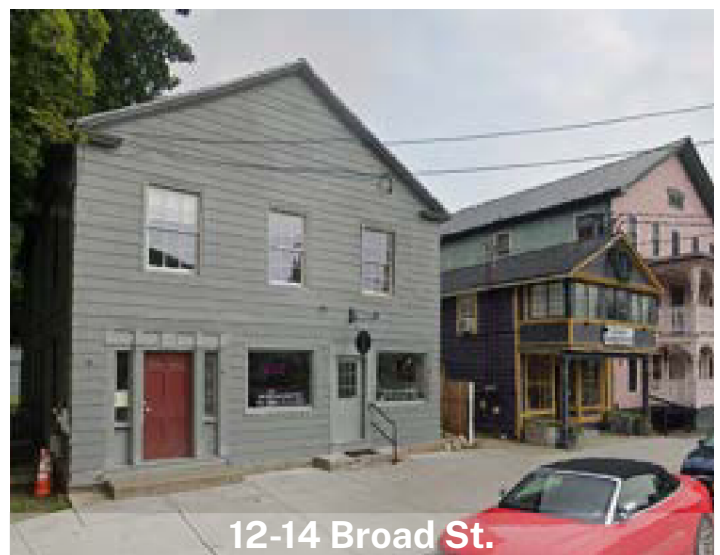
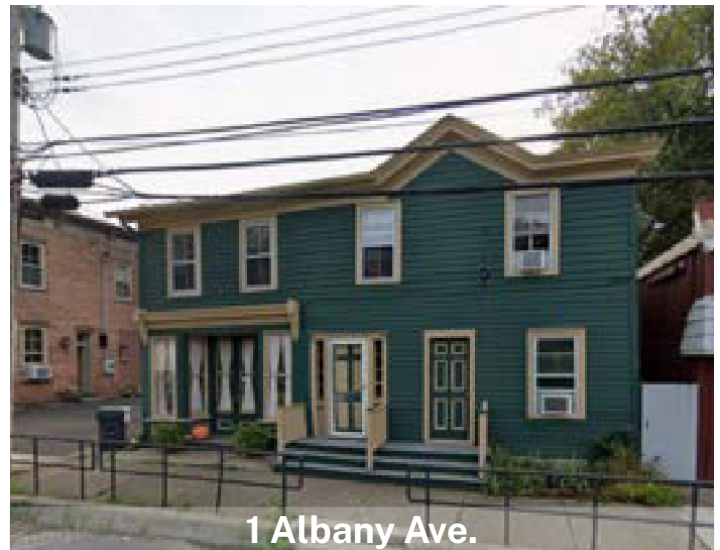
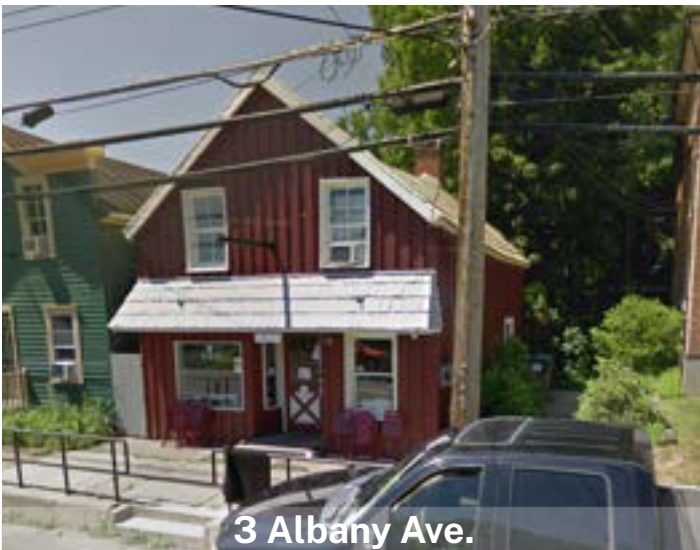
Demonstration of Need

The below projects represent a selection of those received through the Open Call for Projects process that may be contenders for the Small Project Fund, if awarded. In total, approximately \$450,000 of NYF grant funding was requested towards such projects.

Revitalization Strategies

Create an active downtown with a strong sense of place.

There is an abundance of buildings in the heart of the Village that could use minor exterior façade improvements to drastically enhance the overall sense of place. These improvements will create a more inviting atmosphere for the community and visitors from around the region.



Decarbonization

Individual projects proposed under the Small Project Fund would be subject to the programmatic decarbonization requirements, but are likely to not reach the substantial rehabilitation construction threshold.

Resilience

There are no identified resiliency strategies incorporated into the project at this time.

Public Support

Residents and LPC members expressed support in creating this fund to improve the overall visual appearance of the downtown further promoting the historic integrity of the downtown. There had been reservations widely expressed about the public grant money going to private property owners, which seemed to be alleviated by structuring it primarily through the Small Project Fund, since the amounts would be smaller and more widely spread. There was a unanimous feeling that the private projects should be funded through the Small Project Fund to the maximum extent possible, while reserving as much of the stand-alone grant funding as possible for the public and non-profit projects.

Regulatory Requirements

Any applicable projects will send plans through the Village Planning Department for rehabilitation and construction sign off. The consultant team does not foresee any issues arising in the regulatory requirements for the projects.

What We've Heard



Budget Narrative

The Small Project Fund is set at \$300,000, with 10% of that to be set aside as a fee for the local administrator, leaving \$270,000 for actual grant awards. Grantees will be required to provide a minimum 25% match calculated on the project cost, resulting in a minimum additional investment of \$90,000 over the course of the fund. Therefore, the total project budget is being shown at \$390,000+. Should some sponsors be able to provide a greater match, or if the local administrator is able to reduce or waive their fee, then the overall investment in the downtown would be even greater.

Activity	Amount
Small Project Fund Award Amount	\$ 300,000
Administration	\$ 30,000
Grant Funding	\$ 270,000
Sponsor Match	\$ 90,000 +
Total Project Cost	\$ 390,000

Timeline for Implementation

Anticipated Start Date: June 2024	
Project Stage	Timeframe
Administrative Setup	3 Months
Open Call for Projects	3 Months
Projects Awarded	3 Months
Completion of Projects / Fund Close Out	51 Months
Total Timeframe	60 Months
Anticipated Completion Date: June 2029	

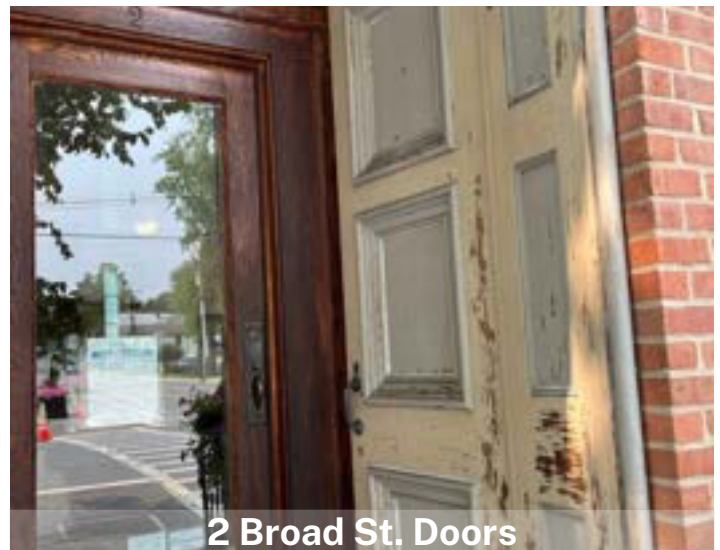
Project Feasibility and Impact

Through the series of small yet impactful renovations and façade improvements, the village will elevate its aesthetic appeal, preserve its historical character, and foster community pride. These improvements aim to increase property values, attract visitors, and encourage local engagement, contributing to a vibrant downtown, where residents and tourists alike can enjoy an enhanced, walkable environment that reflects the area's rich cultural heritage.

The feasibility of establishing a small projects fund in the Village of Kinderhook appears high due to significant demand for such projects and the presence of a capable administrator to facilitate the process. The demonstrated demand for these types of projects indicates a clear need and desire for enhancements to the Village's visual appeal. Additionally, the availability of CEDC to administrate ensures efficient management, disbursement, and oversight of the fund, as well as a streamlined source of potential match funding offered by complementary CEDC programs.

Project Synergies

The small scale renovations and façade improvements that would come from this project support the broader goal to enhance the vibrancy of the historic downtown and expanding its role as a rural tourism destination while maintaining its historic integrity. This goes hand in hand with multiple other projects being proposed to renovate and improve downtown buildings on a larger scale such as Van Buren Hall, the OK Rock Shop, and 16 Hudson St.. As Kinderhook improves much of its public realm with the lighting in the Village square, bandstand, pedestrian infrastructure, and redesign of the Village Green, this project will support enhancing the overall aesthetic appeal, contributing to a more cohesive and active community.



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