Downtown Albany Transit Center

Feasibility Study

February 2022

The Albany Parking Authority
www.ParkAlbany.com

CDTA

-

Contents

Figure 1. *. Downtown Albany Transit Center exterior concept rendering.*

Figure 2. *Downtown Albany Transit Center interior concept rendering (Sowinski Sullivan Architects)*

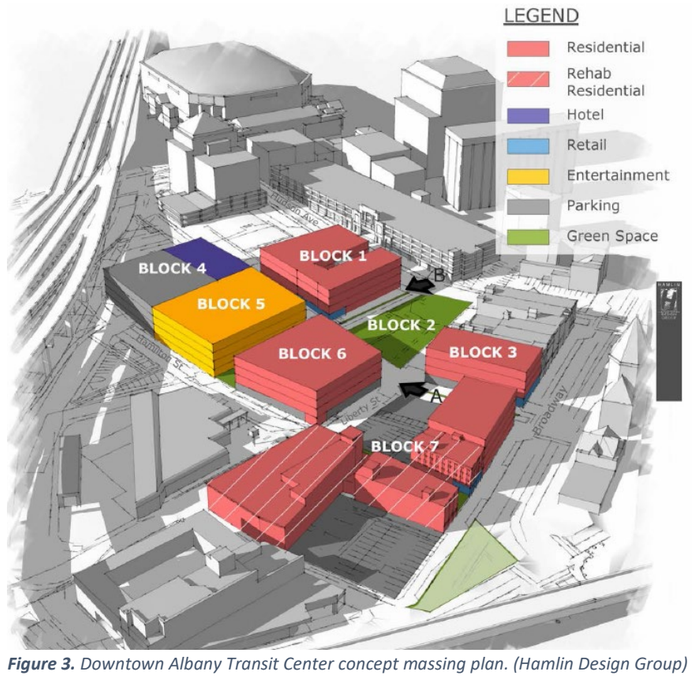

Figure 3. *Downtown Albany Transit Center concept massing plan. (Hamlin Design Group)*

Project Overview

The Downtown Albany Transit Center will be a transformative project that replaces the outdated Greyhound station with a new, best-in-class transportation center. Highlights of the project include:

- A facility and project that will support economic growth and transit equity in Downtown Albany. This project will replace existing surface lots with a modern, efficient structure that frees up land for more productive uses (residential and commercial redevelopment, and public green space) as part of the ESD supported Liberty Park Redevelopment, while also provided needed parking supply in downtown
- Upgrades to the experience of coming to the Capital District with a new, modern building that welcomes visitors and travelers
- Consolidation of transit services in downtown Albany to one central location
- Expansion of travel options for both those coming to Downtown Albany for work, school, and appointments as well as those traveling through Downtown Albany to other destinations.
- Support for sustainable transportation with electric vehicle charging, electric buses, improved transit service, and new mobility options
- Enhanced connections between Downtown Albany and surrounding neighborhoods – specifically the Pastures Historic District in Albany's South End with new bicycle and pedestrian infrastructure

The plan is to replace the existing Greyhound bus station with a modern transportation facility that will be a parking garage with a transit center on the ground floor where residents, employees, and visitors can access intercity buses and multiple CDTA services, including all three BusPlus lines and over 30 local bus routes connecting to key regional transportation and employment centers. There are also new mobility options like bike share, e-scooters, and car share. The garage will have approximately 885 parking spaces on six floors with dedicated EV charging spots and spaces reserved for car-share and car-rentals. The building will include over 23,000 sq. ft. for retail, a climate-controlled waiting area for transit riders, transit/coach ticketing, sales and administrative space, a mobility management office, and space for the facilities operating agency.

Despite the short-term reduction in travel brought on by the COVID-19 pandemic, employees are returning to work and tourists are once again traveling. The need for a world class transportation facility close to the region's economic, cultural, and political center is still vital to the long-term health and productivity of the Capital District. The increasing concerns of climate change make the need to include more sustainable modes imperative. For these reasons, the need for the Downtown Albany Transit Center project is even more urgent today, as it will support a promising future for downtown and the region.

Facility Features:

- Parking for 885 cars in 6 level garage
- 23,200 sq. ft. first floor transportation center, administrative offices and retail space
- Interior, climate-controlled passenger waiting areas and amenities
- Inter-city buses like Greyhound, Adirondack Trailways, Peter Pan, etc.
- All CDTA BusPlus lines
- 30 CDTA local routes
- CDTA's FLEX service with access to Albany-Rensselaer Amtrak Station
- Microtransit (Flex), bike share, car share and e-scooters
- Mobility Management office
- EV charging spots
- Car rental
- Reconstruction of surrounding roadways to create multi-modal connections
- Electric bus charging

The new Downtown Albany Transit Center is within walking distance to:

- The Empire State Trail
- The South End Connector trail
- The Albany waterfront
- Albany Capital Center
- Times Union Center
- Empire State Plaza
- Numerous office buildings
- New residential and commercial developments
- Restaurants and entertainment venues
- Cultural and recreational destinations
- Diverse and vibrant downtown neighborhoods

Figure 4. *Additional transportation modes (bicycle, microtransit, e-scooters) in development by CDTA.*

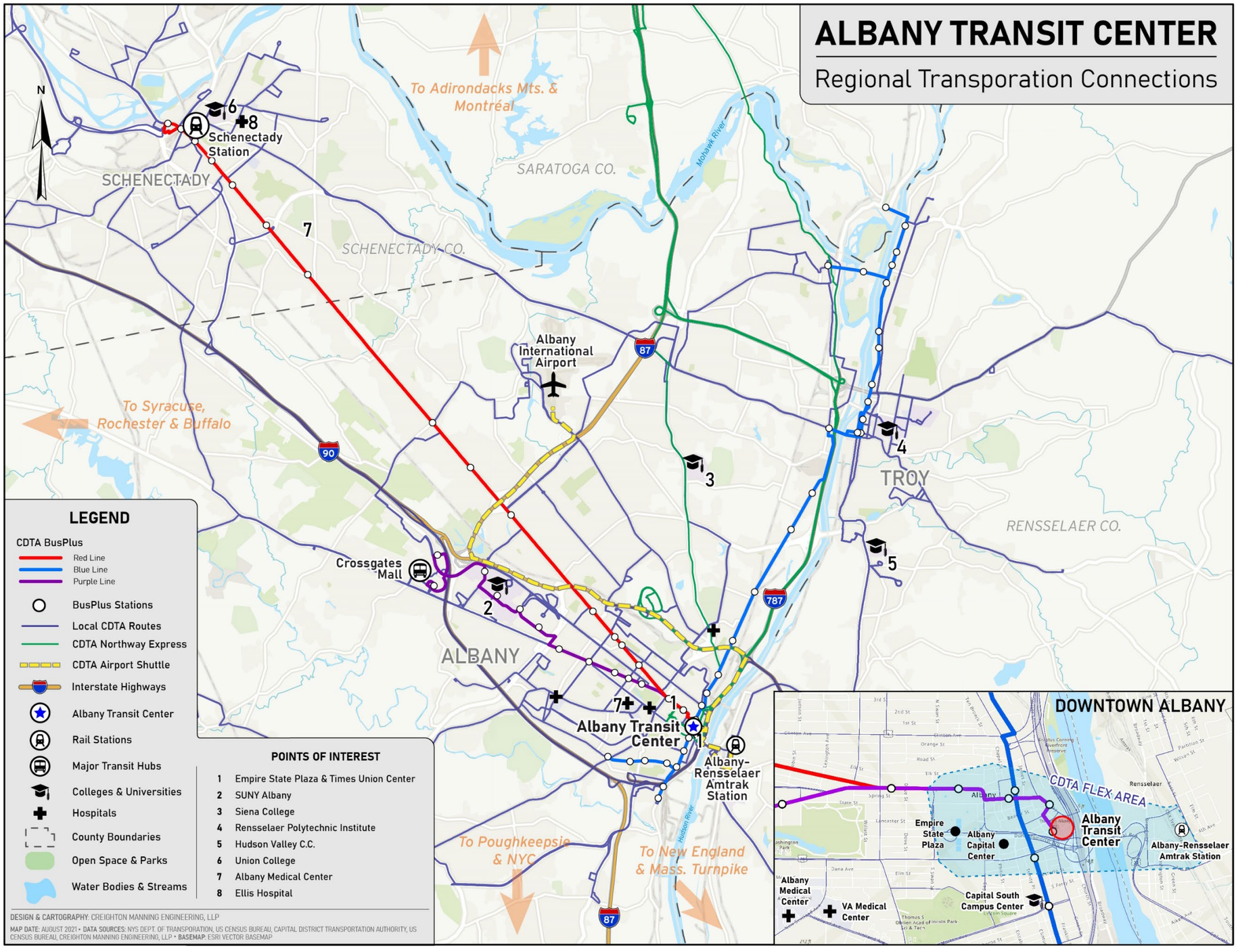

Figure 5. *Downtown Albany Transit Center Regional Transportation Connections map. (Creighton Manning Engineering)*

Feasibility Assessment

A planning level feasibility assessment and scoping exercise was completed by the project team in September 2021. This assessment evaluated all features introduced in the Project Overview. A meeting was held with representatives from key departments within the City of Albany to review this project scope and ensure it is consistent with current citywide efforts and initiatives. Conceptual design figures of the Albany Transit Center were shared at that time.

Parking Demand Analysis

Based on review of prior parking demand and planning studies conducted in project area, as well as discussions with the Albany Parking Authority and their parking consultants, it was determined that the construction of a new parking facility for approximately 885 spaces was considered feasible, which will help serve a need for additional parking in Downtown Albany. These spaces would also include EV charging and dedicated spots for carshare.

The parking demand was calculated using the assumptions and sources shown in Table 1. It begins with the fact that of the approximately 2,500 off-street parking spaces in the immediate vicinity of the existing Greyhound station, 750 of those are on surface lots which may be redeveloped. (See Figure 6.) Of that, approximately 330 spaces will be relocated into the new garage from the lots shown, while the remainder are based on new demand or needs to serve the facility.

Pre-COVID, downtown parking supply was nearly at capacity. This changed in March 2020 and demand was reduced for most of 2020 and early 2021. However, as employees have been returning to work downtown, APA is reporting that demand is approaching pre-COVID demand.

The calculations are accounting for the loss of parking associated with the lots of surface parking that will be developed in line with the Empire State Development (ESD) Corporation's Downtown Planning and Feasibility Study, also known as Liberty Park Redevelopment. As the Liberty Park Redevelopment progresses, it is anticipated that most, if not all of the surface lots surrounding this project will be redeveloped, further reducing parking capacity. Based on the current land acquisition process concluding and multiple studies evaluating this area, there is consensus that the land should be developed for a mix of uses and proposals are advancing to build new housing, offices and/or retail. In 2019 ESD granted Capitalize Albany $10.2 million to buy and improve the land for redevelopment, and therefore, there is a high level of confidence that the development will be realized.

The new Downtown Albany Transit Center is positioned perfectly to serve many of the trips that will be generated by this new development, which is expected to have 400 new apartments and other mixed uses. However, not all of these trips will be via transit or micro-mobility, therefore, a new parking structure is needed to make up for the loss of parking from redeveloping the surface lots, as described above, to provide spaces associated with the development, and to meet additional demand expected from other Downtown destinations like the Times Union Center and Empire Plaza. The assumption is that some parking will need to be provided on site for the new development, but that some demand from new residential development can be accommodated with spaces in the Transit Center's garage.

It should be noted that the current OGS parking spaces located in Lot A (305 spaces) and Lot B (22 spaces) will be affected by the project as Lot B is part of the development, and Lot A is planned to be utilized for bus access, circulation, operations, and layover. This is shown in Figure 11. Approximately 65 of the 327 spaces can be relocated to the nearby Lot I, which is currently where CDTA stages buses. The remainder, 262 spaces, will be reviewed with OGS to develop possible options and determine the best course of action.

Table 1. Parking Generation Estimates

Parking Generator	# of Spaces	Source
Replacement of current spaces under development	330	Creighton Manning report (Lots C-G)
Employee parking (APA)	15	APA
Employee parking (Greyhound)	10	Assumption
Visitor parking (Greyhound + APA)	10	Assumption
Employee parking (CDTA)	0	CDTA
Future development for residential	320	ESD study (alter assumption to 0.8 utilization)
Latent demand to serve vacant office spaces	200	APA study, circa 2017
Baseline Parking Assumption (rounded)	**885**	

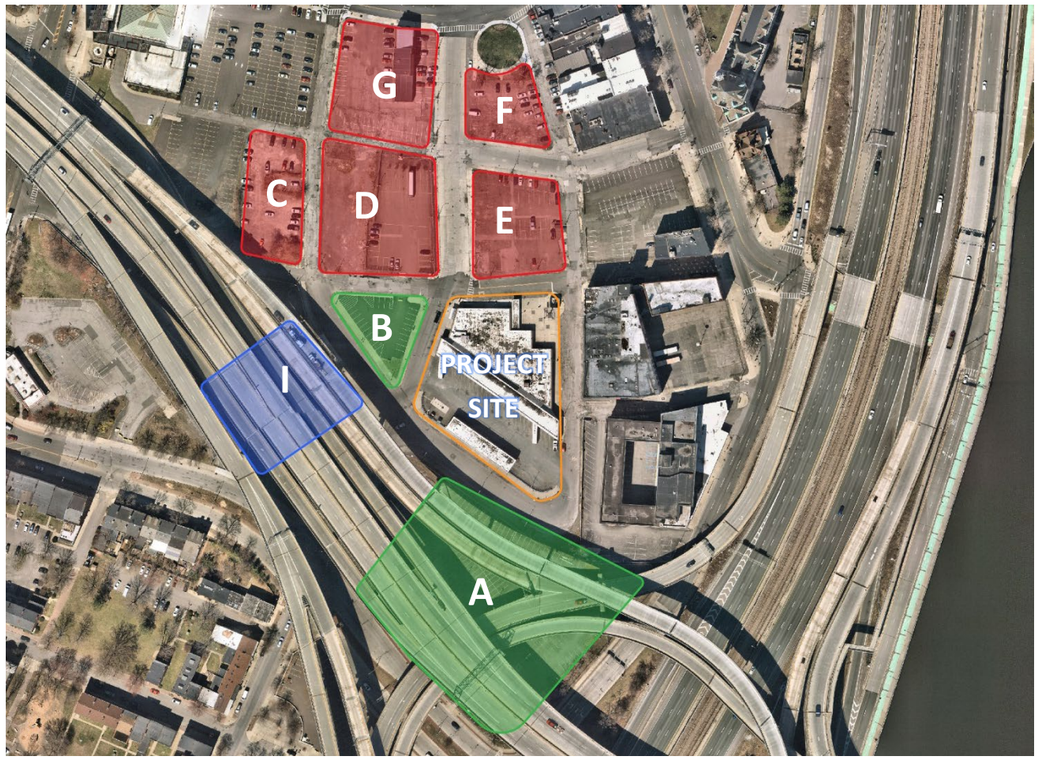

Figure 6. *Existing surface parking lots (red) and OGS lots (green) to be displaced by the Albany Transit Center planned development.*

Social Equity & Community Enhancements

The United States has a history of building large transportation infrastructure and advancing urban renewal programs that were aimed at progress but caused segregation and separation. Major highways split neighborhoods in half and tore communities a part, resulting in decades of disinvestment. Albany shares in that unfortunate past, with the Pastures Historic District in Albany's South End and other neighborhoods near Downtown having suffered abandonment and neglect. Fortunately, local leaders are aware that new efforts at growth and development are opportunities to address these inequities and provide disenfranchised communities with enhancements that increase access and improve quality of life.

The sponsors of the project are proposing significant improvements to Green Street, Madison Avenue, and Broadway that will reduce the barrier of the I-787 and the South Mall Arterial make walking and biking in the area safer, easier and more appealing, increasing access for these services to the neighboring communities. Additionally, the Downtown Albany Transit Center will provide residents access to three (3) BusPlus line and over 30 local bus routes and other future connections that could be added as demand grows.

The following enhancements are proposed:

- A "complete street" redesign of lower Madison Avenue from Green Street to Broadway, which will incorporate and enhance bicycle and pedestrian connections to the facility from the Pastures Historic District and South End neighborhoods, and associated public realm improvements
- Bicycle and pedestrian connections to the Empire State Trail and South End Connector
- Public space improvements to enhance or create new pocket parks within the project area, including pavement conversions to green space where feasible
- Creating dedicated bus lanes and bus only connections to Broadway and Madison Avenue to facilitate entry to the facility.
- Re-paving, bicycle and pedestrian improvements along Broadway from Madison Avenue north to I-787 underpass.

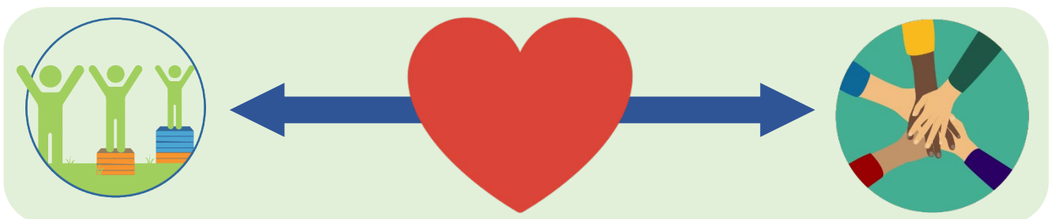

Figure 7. *Public realm improvements like those being considered as part of the South End Connector Phase II would be included with the enhancements to Madison Avenue and Green Street (Source City of Albany and mural graphic by Nina Chanel Abney, 2019)*

Figure 8. *Downtown Albany Transit Center local (downtown) connections. (Creighton Manning Engineering)*

Figure 9

Existing Eyesores

Figure 10

Project Improvements

Dedicated Bike Lane

Curb Extensions

Transportation Facility

The downtown transit facility will occupy the first floor of the new parking garage structure. This facility will replace the existing Greyhound bus station that occupies the site. Greyhound and other carriers run inter-city bus service from this location to destinations in the northeast. Amenities provided by this facility now or in the past included interior climate-controlled waiting space and food service for travelers.

The project will provide an expanded transportation facility on the first level, allowing CDTA to consolidate all intra-city transit services provided adjacent to this location, either terminating at it or passing through it. This consolidation will provide travelers the option to transfer to other routes, access regional transportation features and local points of interest.

Loading platforms will be provided to serve up to nine (9) CDTA routes at one time and up to five (5) inter-city carriers. These platforms will be mostly covered by the garage structure above, creating a weather protected environment for travelers. The CDTA platforms will also feature electric charging infrastructure to charge buses "on-route" or laying over. The project will occupy nearby surface lots currently located under the South Mall Expressway. This area will be converted from surface parking over to circulation areas for buses coming to and from the facility, and for staging areas for buses that are laying over before they are ready to pick up passengers. The platforms are located directly adjacent to the climate-controlled waiting spaces, ticketing and other traveler conveniences within the facility. The facility is sized to accommodate administrative offices for support staff of CDTA, Greyhound, Mobility management, parking and rental car functions provided at the facility.

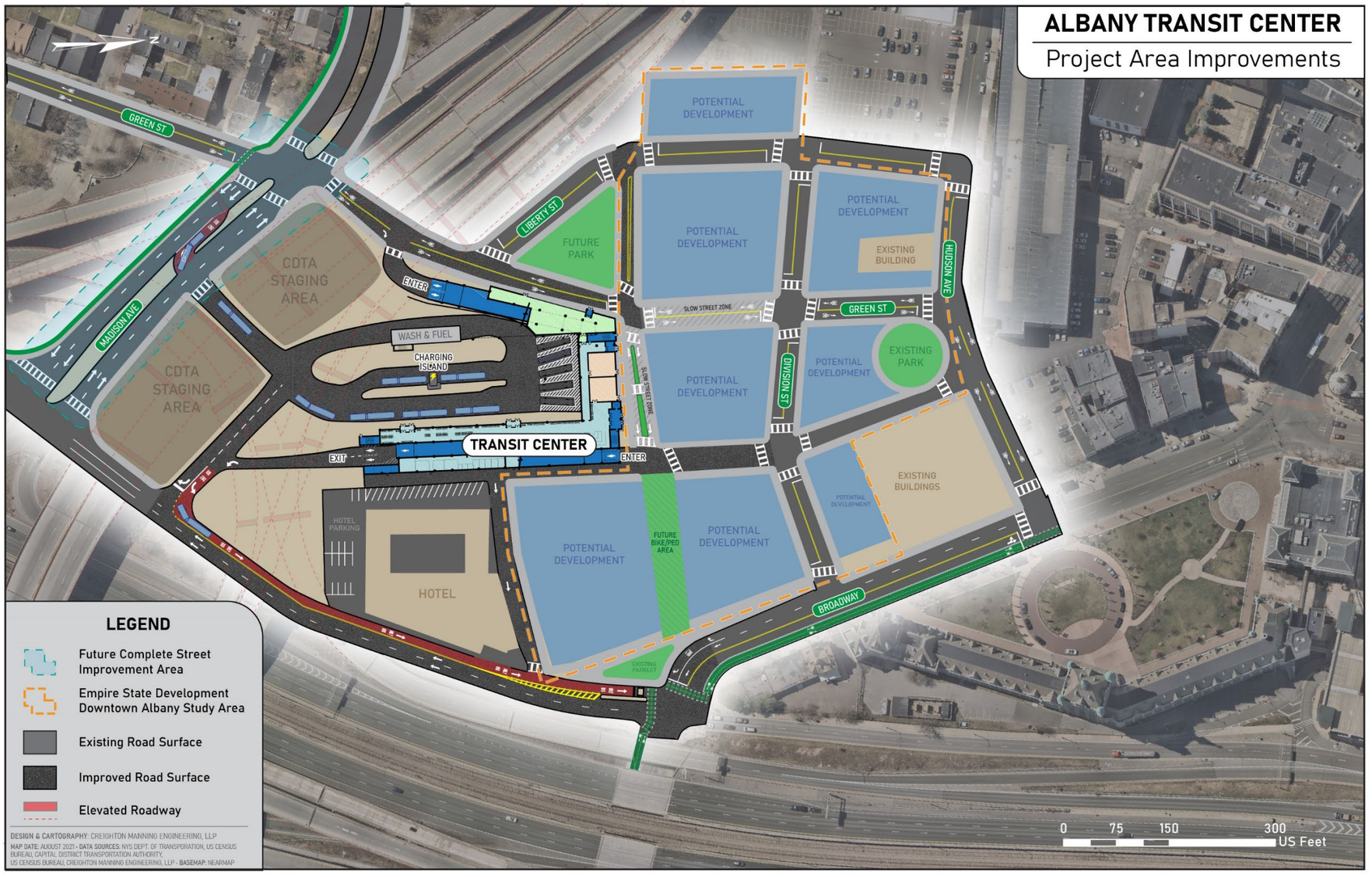

Figure 11. Downtown Albany Transit Center project area improvements. (Creighton Manning Engineering)

Transit Connections

The Albany Downtown Transit Center will provide the community, the city and the region with a facility that improves transit connections for all types of travel. CDTA's local routes, all three BusPlus routes, the new FLEX service, and the Northway Xpress commuter service will all stop at the Transit Center. As shown in Figure 5, the Transit Center will be a major hub, and arguably the center of transit service in the region.

Transit agencies across the country have been studying, planning, and implementing Bus Rapid Transit (BRT) systems for the last two decades. CDTA's own BRT service, BusPlus, has been a major success in terms of improving the quality of service provided to customers and reducing the travel times. CDTA continues to invest in BRT and study ways to further improve and expand this service type, and the Downtown Albany Transit Center will benefit from these investments.

The three BusPlus routes (Red, Blue and Purple) will all converge there, connecting destinations from Troy to Schenectady and from Crossgates to the Empire State Plaza. BusPlus has been operating in the region since the Red Line launched along Route 5 in April 2011. That 17-mile corridor with 19 stations served 4 million rides annually and 1.8 million of them used BusPlus in FY 2020. The Blue Line, also known as the River corridor, as it serves communities on both sides of the Hudson River from Albany to Cohoes and Waterford, launched in 2020. It is a 16 mile corridor with 31 paired stations. The Purple Line, scheduled to launch in 2022, will expand the BusPlus network with 15 stations along the Washington and Western Corridors and service between Crossgates Mall and Downtown Albany.

Table 2. BusPlus Service Frequencies

BusPlus Route	Peak Headways (shortest wait time)
Red	8 min
Blue	10 min
Purple	8 min

The new on-demand, app-based, transit service, FLEX, began as a pilot program in Guilderland, Latham, and Colonie, but due to its success it expanded to locations in Saratoga County. The plan is to create a new FLEX zone in Downtown Albany which would include the major employment centers, the Transit Center, and the Albany-Rensselaer Train Station. This would create a quick trip that customers can book and pay for with their mobile devices, similar to ride hailing apps like Uber and Lyft. Additionally, CDTA's Northway Xpress (NX) picks up customers at Park & Ride locations in Saratoga County and drops them at major destinations in Downtown Albany. The NX stop locations would be modified to stop at Downtown Albany Transit Center.

Lastly, CDTA's board has decided that the agency will begin providing transit service to Montgomery County. This is a major expansion of service and will provide even greater connectivity within the larger Capital District and create more links to the Downtown Albany Transit Center.

Financial Assessment

APA has provided a breakdown on two possible funding ranges for the Downtown Transit Center to assess the financial viability of the project. They use the same assumptions on expenses (staffing, security, annual maintenance, principal and interest) and revenues (parking and retail), with profitability based on 750 full revenue spaces rented by 2030 with a phased build-up of paid spaces from the opening year 2025-2026, retail is fully rented at market rate and bonds will be at a taxable rate of 4.75% interest. However, the two ranges use different financial contributions from APA (see *Table 3*). When projected side by side over a fifteen-year period, each range results in different breakeven points.

The first range assumes that APA will secure a $5,000,000 taxable bond to partially fund the construction of this project resulting in the project reaching the breakeven point at Year 7, and maintaining a reasonable balance sheet for the useful life of the facility. The second range assumes that APA will secure a $10,000,000 taxable bond to partially fund the construction, but even with the same expenses and revenues, this contribution would never reach a breakeven point against its initial investment and accrue a significant deficit over the fifteen-year time period.

While significant local investment is necessary for projects of this magnitude, and that could involve matching federal funds or significant state investment, this assessment proves that sourcing the majority of these funds from APA at **anything significantly over the $5,000,000 initial investment would impact the facility's long term financial viability**. Further, any annual surplus shown would either be reallocated to: help defray annual costs of other APA assets, or put into a capital expense account for the facility to fund improvements to electric vehicle and bus charging and other future innovations or assets provided at this facility.

Project Status and Partnership

The Albany Parking Authority (APA) is the project lead with support from CDTA, consultant teams, and other regional entities. Albany Parking Authority (APA) will also be the lead applicant with Empire State Development in pursuit of state funds. CDTA will plan to secure federal funds through FTA, and will handle the environmental and preliminary design roles, focusing on the implementing the transit and transportation components of this project, while the Albany Parking Authority is focused on the parking aspects, including demand, revenue and ultimately owning and managing the facility. CDTA would lease the transit interest in this facility from the APA, and be the primary transit operator. Both entities share a common interest, along with the City of Albany in the social, planning and transportation related aspects of this project. The City of would acquire the land on behalf of the involved parties.

The project is divided into the following pre-development and construction phases:

1. Conceptual Design, ROW, Environmental Clearance, Public/Stakeholder Outreach
2. Preliminary and Final design, Contract Procurement, Land Acquisition
3. Building demolition + site preparation
4. Building construction + site improvements
5. Offsite improvements: Street + community connections

Phase 1 is currently underway. The immediate goal is to identify partners that will commit additional non-federal funds that can be leveraged for future federal funding opportunities. If local funds are committed, the project team will continue efforts identified in Phase 1: finalizing the detailed scope, obtaining environmental clearance, which includes public outreach, and entering land negotiations or commencing the acquisition process. It is envisioned that Phase 2 would commence in 2022 and the entire project would be completed in 2026. More detail is provided in the following sections.

Table 3. Financial Projections

SCENARIO 1 *$5,000,000 APA investment*		Year 1 (2025-2026)	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
PARKING GARAGE	*Expenses*	$ 466,000	$ 469,000	$ 472,060	$ 475,181	$ 478,365	$ 501,408	$ 505,116	$ 508,899	$ 512,757	$ 516,692	$ 537,899	$ 542,337	$ 546,864	$ 551,481	$ 556,191
	Revenue	$ 475,200	$ 475,200	$ 792,000	$ 792,000	$ 1,080,000	$ 1,080,000	$ 1,125,000	$ 1,125,000	$ 1,125,000	$ 1,125,000	$ 1,125,000	$ 1,125,000	$ 1,125,000	$ 1,125,000	$ 1,170,000
TRANSIT	*Expenses*	$ 333,600	$ 340,072	$ 346,673	$ 353,407	$ 360,275	$ 630,311	$ 387,717	$ 395,272	$ 402,977	$ 410,837	$ 679,282	$ 437,668	$ 446,221	$ 454,946	$ 463,845
	Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
RETAIL	*Expenses*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Revenue	$ 43,200	$ 44,064	$ 44,945	$ 45,844	$ 46,761	$ 47,696	$ 48,650	$ 49,623	$ 50,616	$ 51,628	$ 52,661	$ 53,714	$ 54,788	$ 55,884	$ 57,001
TOTAL REVENUE		**$ 518,400**	**$ 519,264**	**$ 836,945**	**$ 837,844**	**$ 1,126,761**	**$ 1,127,696**	**$ 1,173,650**	**$ 1,174,623**	**$ 1,175,616**	**$ 1,176,628**	**$ 1,177,661**	**$ 1,178,714**	**$ 1,179,788**	**$ 1,180,884**	**$ 1,227,001**
ANNUAL TOTAL		**$ (281,200)**	**$ (289,808)**	**$ 18,212**	**$ 9,256**	**$ 288,121**	**$ (4,023)**	**$ 280,816**	**$ 270,453**	**$ 259,882**	**$ 249,100**	**$ (39,521)**	**$ 198,708**	**$ 186,703**	**$ 174,457**	**$ 206,966**
RUNNING TOTAL		**$ (281,200)**	**$ (571,008)**	**$ (552,796)**	**$ (543,540)**	**$ (255,419)**	**$ (259,442)**	**$ 21,375**	**$ 291,827**	**$ 551,709**	**$ 800,809**	**$ 761,288**	**$ 959,996**	**$ 1,146,699**	**$ 1,321,155**	**$ 1,528,121**

SCENARIO 2 *$10,000,000 APA investment*		Year 1 (2025-2026)	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
PARKING GARAGE	*Expenses*	$782,000	$785,000	$788,060	$791,181	$794,365	$817,408	$821,116	$824,899	$828,757	$832,692	$853,899	$858,337	$862,864	$867,481	$872,191
	Revenue	$ 475,200	$ 475,200	$ 792,000	$ 792,000	$ 1,080,000	$ 1,080,000	$ 1,125,000	$ 1,125,000	$ 1,125,000	$ 1,125,000	$ 1,125,000	$ 1,125,000	$ 1,125,000	$ 1,125,000	$ 1,170,000
TRANSIT	*Expenses*	$ 333,600	$ 340,072	$ 346,673	$ 353,407	$ 360,275	$ 630,311	$ 387,717	$ 395,272	$ 402,977	$ 410,837	$ 679,282	$ 437,668	$ 446,221	$ 454,946	$ 463,845
	Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
RETAIL	*Expenses*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Revenue	$ 43,200	$ 44,064	$ 44,945	$ 45,844	$ 46,761	$ 47,696	$ 48,650	$ 49,623	$ 50,616	$ 51,628	$ 52,661	$ 53,714	$ 54,788	$ 55,884	$ 57,001
TOTAL REVENUE		**$ 518,400**	**$ 519,264**	**$ 836,945**	**$ 837,844**	**$ 1,126,761**	**$ 1,127,696**	**$ 1,173,650**	**$ 1,174,623**	**$ 1,175,616**	**$ 1,176,628**	**$ 1,177,661**	**$ 1,178,714**	**$ 1,179,788**	**$ 1,180,884**	**$ 1,227,001**
ANNUAL TOTAL		**$ (597,200)**	**$ (605,808)**	**$ (297,788)**	**$ (306,744)**	**$ (27,879)**	**$ (320,023)**	**$ (35,184)**	**$ (45,547)**	**$ (56,118)**	**$ (66,900)**	**$ (355,521)**	**$ (117,292)**	**$(129,297)**	**$(141,543)**	**$ (109,034)**
RUNNING TOTAL		**$ (597,200)**	**$ (1,203,008)**	**$ (1,500,796)**	**$ (1,807,540)**	**$ (1,835,419)**	**$ (2,155,442)**	**$ (2,190,625)**	**$ (2,236,173)**	**$ (2,292,291)**	**$ (2,359,191)**	**$ (2,714,712)**	**$ (2,832,004)**	**$ (2,961,301)**	**$ (3,102,845)**	**$ (3,211,879)**

1. Assume the parking management office and transit will be operated rent free.
2. Assume any retail costs will be borne by tenant.
3. Repair cost for transit includes repair and maintenance of interior spaces, electric charging and ventilation.
4. Cleaning staff + .5 FTE of maintenance manager, these costs are shared in the staffing and repair costs
5. Costs do not include major renovations, as preventative maintenance should reduce major cost events. The $5.0M scenario provides for a running surplus that could be used for future unknowns.
6. Repair costs and staffing costs have a 2% inflation increase each year, with a jump every 5 years for repair costs as the facility ages.
7. The average parking rate starts at $120 per space with an increase of $5 every 5 – 7 years.

Budget and Funding Plan

Cost Estimates

The project budget was developed by preparing conceptual cost estimates for major project components and activities. Unit costs were used for the building and transportation infrastructure. Industry accepted percentages were used for soft costs, like professional services, and an estimate of the land value was made using judgement from the knowledge of costs from the adjacent acquisitions by Capitalize Albany. Note neither square foot take offs nor appraisals were used to develop the land cost.

An inflation rate of 2% was used to forecast the future cost of the component, based on the projected year of expenditures. In addition, a 30% contingency was used on capital items and an 18% contingency was used on professional services, or soft costs.

Table 4. Capital Cost Estimates

Capital Phase	Phase	Years of Inflation	Unit Cost	Units	*Quantity*	Estimated Cost	Rounded Cost
Transit center build out	3	4	$ 500	sq ft	*15,000*	$ 7,500,000	$ 7,500,000
Retail build out	3	4	$ 200	sq ft	*7,000*	$ 1,400,000	$ 1,400,000
New Electric Service	3	4	$ 500,000	each	*1*	$ 500,000	$ 500,000
Rental kiosk	3	4	$ 50,000	Lump Sum	*1*	$ 50,000	$ 100,000
Pantograph chargers	3	4	$ 1,000,000	each	*2*	$ 2,000,000	$ 2,000,000
New Bus Wash & Fuel Facility & building	3	4	$ 625,000	each	*1*	$ 625,000	$ 700,000
Parking garage and ramps*	3	4	$ 29,700	space	*885*	$ 26,290,000	$ 26,300,000
3 Hour Fire Rated Floor - Level 2	3	4	$ 6	sq ft	*57,800*	$ 350,000	$ 400,000
Enclosed Stair Towers with Rescue and Comms	3	4	$ 25,000	each	*3*	$ 80,000	$ 100,000
Ventilation system at bus area	3	4	$ 5	sf	*32,000*	$ 160,000	$ 200,000
Sprinklers at bus area	3	4	$ 7	sf	*32,000*	$ 230,000	$ 300,000
Steel slop entry/exit ramps	3	4	$ 75	sf	*8,300*	$ 630,000	$ 700,000
Heated exterior speed ramp (system only)	3	4	$ 70	sf	*5,400*	$ 380,000	$ 400,000
Additional height, first floor	3	4	$ 15	sf	*57,800*	$ 870,000	$ 900,000
Electric charging (1st phase)	3	4	$ 7,000	each	*50*	$ 350,000	$ 1,000,000
Spare capacity for future EV charging	3	4	$ 100,000	each	*1*	$ 100,000	$ 100,000
Subtotal - Facility	**-**					**$ 41,520,000**	**$ 42,600,000**
Demolition of Existing Buildings	2	3	$ 10	sq ft	*26,000*	$ 260,000	$ 300,000
Haz Mat Abatement	2	3	$ 9	sq ft	*26,000*	$ 234,000	$ 300,000
Removal of old wash facility tanks	2	3	$ 150,000	Lump Sum	*1*	$ 150,000	$ 200,000
Site Preparation, Utilities and Paving	3	4	$ 2,355,000	Lump Sum	*1*	$ 2,355,000	$ 2,400,000
Off-site Improvements	4	4	$ 2,504,000	Lump Sum	*1*	$ 2,504,000	$ 2,600,000
Park improvements	4	4	$ 500,000	Lump Sum	*1*	$ 500,000	$ 500,000
Subtotal - Site Work and Site Prep	**-**					**$ 6,010,000**	**$ 6,300,000**
Land Acquisition Costs	1	2	$ 40	sq ft	*52,272*	$ 2,091,000	$ 2,100,000
Electric Buses for Shuttle Service	5	4	$ 900,000	each	-	$ -	$ -
Greyhound temporary relocation	2	2	$ 1,000,000	each	*1*	$ 1,000,000	$ 1,000,000
Subtotal - Other	**-**					**$ 3,100,000**	**$ 3,100,000**
					Subtotal Capital Estimate	**$ 50,630,000**	**$ 52,000,000**
					Professional Services	***$ 8,270,000***	***$ 8,270,000***
Concept and 30%, Environmental, ROW	0	1					*$ 1,260,000*
Preliminary Design	1	1					*$ 1,260,000*
Final Design/Construction Drawings, Bidding	1	1					*$ 1,260,000*
Construction Oversight (demo)	2	3					*$ 155,596*
Construction Oversight (building/site)	3	4					*$ 2,285,654*
Construction Oversight (offsite)	4	4					*$ 166,327*
Total Project Cost Estimate (without Inflation or Contingency)						**$ 58,900,000**	**$ 60,270,000**
Total Project Cost Estimate (with Inflation and Contingency)							**$81,600,000**

Schedule

Below is a high-level schedule of the project with the phases and their approximate start dates and completion dates.

Table 5: Project Schedule with Ranges of Duration

Phase	Description	Start Date	Completion Date
1	*Land Prep, Concept Design, Environmental*	2020	Fall 2022
2	*Land Purchase, Preliminary and Final Design, Contract Procurement (all design packages)*	Fall 2022	Spring 2024
3	*Site Clearing & Preparation*	Spring 2023	Fall 2023
4	*Facility Construction*	Spring 2024	Spring 2026
5	*Offsite Enhancements*	Spring 2025	Spring 2026

Direct Job Creation

Referencing the link (https://www.fhwa.dot.gov/policy/otps/pubs/impacts/), the summary explains that for every $1.0B dollars spent on Federal highway and transit investment, 13,000 jobs are created for that year. 65% of the jobs are direct jobs, while the other 35% are indirect or induced. This results in one job for every $77,000 spent.

Based on a project cost of estimate of $81M, this results 1,050 jobs, of which 680 are direct jobs over a 4-year period from 2022-2025. The bulk of spending would be in 2023-2024 for a total $66M, which results in 555 jobs for the year 2023-2024.

Project Phase Summary

In this section we outline each phase of the project by the required and requested funds, the type of funds needed and who will be the lead. The lead agency is the entity that would secure and spend any federal and non-federal funds, as well as procuring all contracts for professional services and/or construction to complete the project. This agency varies by phase. The required funds below include inflation and contingency for the types of funding requested (capital or professional services) and the expected year the funds will be used. The total amount of the required funding listed in each of the following phase descriptions is $81.6 million.

Phase 1	*Conceptual Design, ROW, Environmental Clearance, Public Outreach*
Required funding	$1.1M
Requested funding (State)	$0
Requested funding (Federal)	$0
Funding Type (Capital/Soft)	N/A
Funding agency	N/A
Lead Agency/Contract Holder	CDTA (Engineering, Environmental, Due Diligence) APA (Land Acquisition)
Start	2020
Finish	Fall 2022
Notes / dependencies	Non-federal funding commitments

Phase 2A	*Land Acquisition of Greyhound Property*
Required funding	$4.0M
Requested funding (State)	$4.0M***
Requested funding (Federal)	$0
Funding Type (Capital/Soft)	Capital
Funding agency	New York State
Lead Agency/Contract Holder	New York State, Albany Parking Authority
Start	Fall 2022
Finish	Spring 2023
Notes / dependencies	Requires NEPA & SEQRA be completed under Phase 0 ***If land value is less than $4.0M, funds would be used on other capital needs.

Phase 2B	*Preliminary Design*
Required funding	$1.5M
Requested funding (State)	$0
Requested funding (Federal)	$0
Funding Type (Capital/Soft)	N/A
Funding agency	CDTA
Lead Agency/Contract Holder	CDTA
Start	Fall 2022
Finish	Fall 2023
Notes / dependencies	Non-federal funding commitments

Phase 2C	*Final Design, Contract Procurement (all design packages)*
Required funding	$1.5M
Requested funding (State)	$500,000
Requested funding (Federal)	$1.0M
Funding Type (Capital/Soft)	Soft
Funding agency	New York State, Federal Highway or Transit Grants
Lead Agency/Contract Holder	Albany Parking Authority
Start	Spring 2023
Finish	Spring 2024
Notes / dependencies	Non-federal funding commitments

Phase 3A	*Site Clearing and Preparation*
Required funding	$2.3M
Requested funding (State)	$2.3M
Requested funding (Federal)	$0
Funding Type (Capital/Soft)	Capital
Funding agency	New York State
Lead Agency/Contract Holder	Albany Parking Authority
Start	Spring 2023
Finish	Fall 2023
Notes / dependencies	All funding commitments

Phase 3B	*Site Clearing and Preparation – Construction Oversight*
Required funding	$200,000
Requested funding (State)	$200,000
Requested funding (Federal)	$0
Funding Type (Capital/Soft)	Soft
Funding agency	New York State
Lead Agency/Contract Holder	Albany Parking Authority
Start	Spring 2023
Finish	Fall 2023
Notes / dependencies	All funding commitments

Phase 4A	Facility Construction
Required funding	$63M
Requested funding (State)	$0
Requested funding (Federal)	$58M
Funding Type (Capital/Soft)	Capital
Funding agency	Federal Transit Administration or Federal Earmark
Lead Agency/Contract Holder	Albany Parking Authority
Start	Spring 2024
Finish	Spring 2026
Notes / dependencies	All funding commitments. APA will commit $5.0M toward construction.

Phase 4B	Facility Construction – Construction Oversight
Required funding	$3M
Requested funding (State)	$0
Requested funding (Federal)	$3M
Funding Type (Capital/Soft)	Soft
Funding agency	Federal Transit Administration or Federal Earmark
Lead Agency/Contract Holder	Albany Parking Authority
Start	Spring 2024
Finish	Spring 2026
Notes / dependencies	All funding commitments

Phase 5A	Offsite Enhancements
Required funding	$4.5M
Requested funding (State)	$0
Requested funding (Federal)	$4.5M
Funding Type (Capital/Soft)	Capital
Funding agency	Federal Highway or Transit Grants; Possible Consolidated FTA Grant or Earmark
Lead Agency/Contract Holder	City of Albany
Start	Spring 2025
Finish	Spring 2026
Notes / dependencies	All funding commitments

Phase 5B	Offsite Enhancements – Construction Oversight
Required funding	$500,000
Requested funding (State)	$500,000
Requested funding (Federal)	$0
Funding Type (Capital/Soft)	Soft
Funding agency	Federal Highway or Transit Grants; Possible Consolidated FTA Grant or Earmark
Lead Agency/Contract Holder	City of Albany
Start	Spring 2025
Finish	Spring 2026
Notes / dependencies	All funding commitments

**Credit: Sowinski Sullivan Architects and O&S Associates provided technical and visual content to support this study and associated funding application/narrative.*

Funding Summary

Table 6. NYS Intake – Capital Project Sources & Uses

USES OF FUNDS		SOURCES OF FUNDS					
	Total	**NYS**	**Other State***	**Federal****	**Equity (must equal 10% of total project cost)**	**Bank**	**Other*****
Real Estate Acquisition	$ 4,000,000	$ 4,000,000					
Construction / Renovation	$ 63,000,000			$ 58,000,000			$ 5,000,000
Infrastructure / Site Work	$ 6,800,000	$ 2,300,000		$ 4,500,000			
Machinery & Equipment Acquisitions							
Furniture / Fixtures							
Soft costs (e.g. architectural/engineering, etc.)	$ 7,800,000	$ 700,000		$ 4,500,000			$ 2,600,000
Other project costs (e.g. planning studies, etc.)*							
Total Project Cost+	$ 81,600,000	$ 7,000,000		$ 67,000,000			$ 7,600,000
TOTAL PROJECT FUNDING SOURCES	**$ 81,600,000**						

*Specify NYS Agency/Program	
**Specify Federal Agency/Program	Federal Transit Administration (various), or Federal Earmark
***Specify other funding source	Albany Parking Authority and CDTA contributions

USES OF FUNDS		YEAR QUALIFIED INVESTMENT OCCURED					
	Total	**Year 1**	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**
Real Estate Acquisition	$ 4,000,000	$ 4,000,000					
Construction / Renovation	$ 63,000,000			$ 31,500,000	$ 31,500,000		
Infrastructure / Site Work	$ 6,800,000		$ 2,300,000			$ 4,500,000	
Machinery & Equipment Acquisitions							
Furniture / Fixtures							
Soft costs (e.g. architectural/engineering, etc.)	$ 7,800,000	$ 1,100,000	$ 3,200,000	$ 1,500,000	$ 1,500,000	$ 500,000	
Other project costs (e.g. planning studies, etc.)*							
Total Project Cost+	$ 81,600,000	$ 5,100,000	$ 5,500,000	$ 33,000,000	$ 33,000,000	$ 5,000,000	
TOTAL ALL YEARS	**$ 81,600,000**						
+ Costs	Costs shown in these tables include contingency and inflation.						

Key Near Term Project Steps

The following are key next steps that must be completed to allow the project to move forward to construction:

- Confirming that the funding approach is sound, that State and local sources are committed and pursuing the remainder of funding through federal programs
- Complete an environmental review and obtaining determination of effect from both FTA and the SEQR Lead Agency
- Acquiring the property. Relocating Greyhound and commencing site readiness activities.