



## THE DOWNTOWN REVITILIZON INITIATIVE

Village of Speculator

And

Town of Lake Pleasant

# GREAT OPPORTUNITY FOR THE COMMUNITIES







#### Downtown Revitalization Initiative and NY Forward

#### NY's downtowns are the heart and soul of our regions.

Utilizing the Department of State's plan-then-act strategy, the synergy between the DRI and NY Forward connects the renaissance of magnet cities with the revitalization of smaller downtowns – creating greater opportunities for New York residents, businesses and visitors.

New York's downtowns are both a reflection of our past and a catalyst for future growth and revitalization. They are centers for commerce, culture, diversity, entrepreneurship, ideas and entertainment.

Governor Hochul has made downtown revitalization a central component of the State's economic development policy. The DRI and NY Forward will accelerate and expand New York's downtown revitalization.

To date, DRI has awarded a total of \$700 million to 69 communities in the first six rounds. This catalytic effect will continue well after DRI communities complete all their projects. The program is now entering its seventh round with an additional \$100 million available in funding.

To extend that momentum to smaller communities, Governor Hochul launched a complimentary program in 2022. NY Forward is now entering its second round with \$100 million available in funding. The overarching goals of the two programs are to revitalize downtowns and reinvigorate local and regional economies by creating a critical mass of vibrant downtown destinations in each region. NY Forward diverges in several aspects to reach and serve the unique needs and characteristics of the State's smaller and rural communities.

The following overview of each individual program will help communities decide how to best pursue their revitalization goals in partnership with the State.





#### **NY Forward**



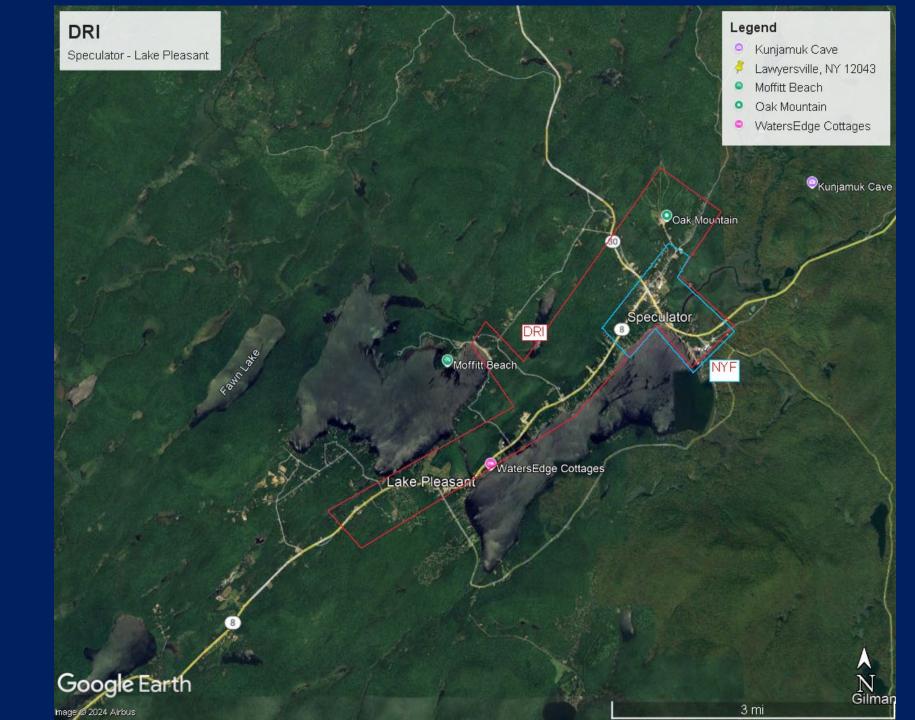
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DRI	NY Forward	
Larger private, mixed-use projects	Smaller projects focused more on building renovation and redevelopment and activation of upper-stories (ex: housing, additional commercial) rather than new construction	
Adaptive reuse	Adaptive reuse	
New public construction projects on developable properties, creating new public spaces	Projects that deal primarily with vacancy and rehabilitation, but may include new construction or creation of new public space	
Projects that elevate urban- and employment-based downtown qualities and enhance the regional draw of the DRI area	Projects that elevate specific cultural and historical qualities that enhance the feeling of local charm	
Wayfinding projects to connect the network of amenities and attractions distributed over several commercial corridors	Tight commercial activity area with opportunity to enhance cultural heritage through signage or historic markers	

- PUBLIC INPUT DEVELOP APPLICATION
  - SUBMIT APPLICATION
  - APPLICATION AWARD



#### Project Boundary Area



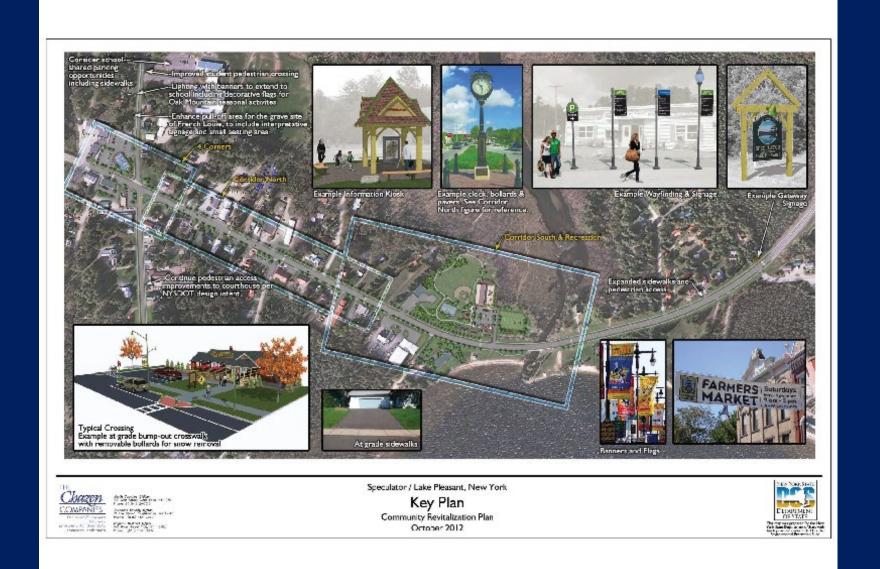
#### Improve Pedestrian Access







#### Implementation of Community Revitalization Plan



#### Business Improvement Fund



#### Questions and Comments?

### Other ides or further input, email us at: office@villageofspeculator.com

OR COMPLETE THE SURVEY BELOW

