

A Survey of Mixed-Use Buildings in Sheridan Hollow

Survey Results, Analysis, and Recommendations



By Robert Benoit, Nasibah Elmi, Tanya McGee, Jeremy Monte, Bill Mound, and Michaela Sweeney

Department of Geography and Planning
University at Albany, State University of New York
May 2017

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Acknowledgements

Authors: Robert Benoit, Nasibah Elmi, Tanya McGee, Jeremy Monte, Bill Mound, and Michaela Sweeney

Instructor: David Lewis

Publication Date: May 2017

Department of Geography and Planning
University at Albany, State University of New York
Albany, NY

A special thank you to the following people and organizations, without which this project would not have been possible:

Louise McNeilly, Director of Special Projects & Community Development Alliance, Affordable Housing Partnership
Susan Cotner, Executive Director, Affordable Housing Partnership
Zachary Romano, Project Manager, Affordable Housing Partnership
Community Loan Fund of the Capital Region

Introduction

Albany's Sheridan Hollow neighborhood, located in a ravine between the Arbor Hill neighborhood and the State Capitol, is a vibrant, mixed-use neighborhood with a history of successful industrial use and flourishing locally owned small businesses. It is also one of the most neglected neighborhoods in the City of Albany, facing high poverty rates and many vacant lots and buildings. The neighborhood has a 35% vacancy rate, compared to the citywide rate of 17.5% (AHP 2012). Rehabilitation of mixed-use buildings can reduce vacancies as well as provide services and employment opportunities vital to the community development process.

The Affordable Housing Partnership (AHP) of the Capital Region, Inc. is a neighborhood-based organization that works to increase homeownership and housing affordability in and around Sheridan Hollow, and is a leader in coordinating future planning and development initiatives within the neighborhood. While their primary focus is on housing, they recognize that the provision of housing opportunities alone is not enough to support neighborhood revitalization. Attracting new businesses to the neighborhood and supporting workforce development are critical components of the community development process, which would provide new employment opportunities for neighborhood residents and reduce building vacancies. AHP has identified the abundance of mixed-use and commercial buildings throughout the neighborhood as valuable assets toward achieving these goals. More specifically, AHP has identified the opportunity to create live-work spaces for artists and creative entrepreneurs in buildings with mixed-use characteristics, based on the success of the nearby Albany Barn (which has a waiting list and demand for additional spaces) and presence of a growing arts district at the south-eastern end of Clinton Avenue (anchored by the Palace Theatre and the Capital Repertory Theatre). Supporting the development of the arts and entrepreneurship, they add, acknowledges Sheridan Hollow's past as a neighborhood of small, locally owned and operated craft-based businesses.

AHP commissioned the Department of Geography and Planning at the University at Albany to identify properties that exhibit characteristics of mixed-uses (whether previous or existing) within the Sheridan Hollow neighborhood. According to AHP, the goals of this project are three-fold:

1. To collect data on mixed-use buildings in the neighborhood in order to identify strategic sites for rehabilitation and development.
2. To identify strategic sites for redevelopment that will have greatest impacts on revitalizing the neighborhood.
3. To inform a development plan for mixed-use and commercial properties within Sheridan Hollow and identify financing options for development.

This report provides an overview of key findings from a survey of mixed-use buildings in Sheridan Hollow in April 2017, which assessed use by floor and storefront quality. Recommendations for potential reuse and redevelopment follow the analysis, which include an overview of development trends in Albany and Sheridan Hollow, the benefits of developing mixed-use buildings, and recommendations for future redevelopment of mixed-use buildings. A rehabilitation resource guide for mixed-use buildings is included in the report's appendix to provide an overview of available funding and rehabilitation resources to achieve the objectives outlined by AHP.

Methods

This study involved the development and deployment of a survey to inventory and assess the conditions of mixed-use buildings within the boundaries of the Sheridan Hollow neighborhood. Sheridan Hollow is defined as the neighborhood bounded by Lexington Avenue to the west, Clinton Avenue to the north, North Pearl to the East, and parts of Sherman Street, Elk Street, Columbia Place, and Sheridan Avenue to the south (see Appendix A).

Stakeholders from AHP were consulted to identify criteria for assessment and their goals for use of the data. The survey was designed to serve as an addendum to a dataset of general building conditions in the neighborhood observed between late 2016 to early 2017. The primary components of the mixed-use building survey included a building description, availability of off-street parking, use by floor, and storefront quality. A draft of the survey was shared with the client and their feedback and final comments were incorporated into the final rendition. The survey was piloted on a random selection of buildings in the neighborhood to assess its appropriateness and usability. Mixed-use property storefront qualities were ranked from 0 to 3 based on the following criteria:

- 0: Missing element or not visible
- 1: Large cracks, missing parts, misaligned or falling, consider removal and/or replacement
- 2: Small cracks, slightly discolored, manageable repairs and cleaning
- 3: No identifiable damage, well maintained, well-aligned, clearly visible

Overall storefront quality was determined by averaging the ratings of the existing storefront elements, and categorized as follows:

- Unsatisfactory (<2)
- Satisfactory (≥2 and <3)
- Good (3)

A team of six regional planning graduate students from the University at Albany received training on assessing building conditions and deployed the survey between April 2 and 12, 2017. Surveyors were asked to only survey buildings with a first-floor storefront (regardless of condition) and only those that exhibit signs of a mix of uses or potential for a mix of uses. This survey excluded buildings that exhibited characteristics of solely commercial, business, residential, or industrial use. Photos of each building were taken to document current conditions. A total of 59 buildings were found to exhibit this criteria and were surveyed. A random quality check was employed by the instructor to determine the validity and thoroughness of the collected data. A descriptive analysis of the collected data was conducted to identify overall characteristics and conditions of mixed-use buildings in Sheridan Hollow. The results of the survey were compiled into a database that coupled the 2015 and 2016 Albany County Tax Assessor's Real Property Data with the data from the 2016 building condition survey conducted by AHP and the Department of Geography and Planning.

Results and Analysis

59 mixed-use properties were identified along the historic commercial corridors in the Sheridan Hollow neighborhood. These mixed-use properties in Sheridan Hollow total 167,357 square feet of land, about 3% of all the land in the neighborhood. Most of the mixed-use properties (68.33%) are located on Clinton Avenue, one of Albany's primary commercial corridors that is the northern boundary of the Sheridan Hollow neighborhood. One-fifth of the properties surveyed are located on Lexington Avenue, the western-most boundary of the neighborhood. The remaining seven properties surveyed are scattered among the cross streets of Sheridan Hollow. These included 188 Elk Street, 96 Henry Johnson Boulevard, 108 Lark Street, 248 and 250 Orange Street, 269 Spruce Street, and 1 Ten Broeck Street. About three quarters (73.33%) of the mixed-use buildings are occupied. The majority (36%) of the mixed-use buildings in Sheridan Hollow are attached row houses, with a majority of these on plots of land less than 3000 square feet. There is an even share of detached row, one-family, two-family, and three-family houses that are or have the potential to be mixed-use. Among the mixed-use properties are a vacant warehouse at 81 Lexington Avenue, a funeral home at 75 Clinton Avenue, a previous auto-body shop and parts warehouse at 91 Lexington Avenue (see Image 3 on page 12), and a Baptist church at 269 Spruce Street. Although these buildings range from two to four stories, the average height of mixed-use buildings is less than 3 stories (2.57) due to a higher percentage (48.33%) of the properties being 2 stories. The average age of the properties surveyed is just over 120 years old (126.37), making Sheridan Hollow one of the best neighborhoods to see iconic historic architecture in Albany.



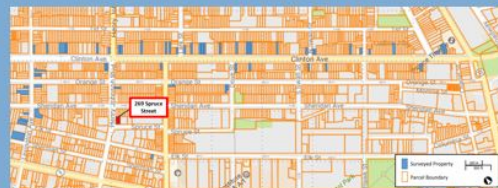
269 Spruce Street

Year Built: 1890

Assessed Value (2016): \$392,400

Owner: Mount Moriah Baptist

Use(s): Religious, Residential



269 Spruce Street is a two-story mixed-use building at the corner of Spruce Street and Henry Johnson Boulevard. The property's location along one of the most traveled roadways in Sheridan Hollow and its proximity to Center Square are ideal characteristics for a potential neighborhood anchor. The ability for the church to attract a large number of people to a single place at regular intervals adds substantial value to the property as part of a strategic plan for the neighborhood. However, nearby vacant industrial buildings and the Henry Johnson bridge creates a built environment which is an impediment to the development of an activity center. Based off this combination of factors, 269 Spruce Street is a low priority target. The priority level of the property would increase if new developments or investments in the area reduce the barriers to change.

2015 and 2016 Albany County Tax Assessors data was used to measure the property and land values of the mixed-use properties surveyed, and to determine overall trends in the economic values of mixed-use properties in Sheridan Hollow. The amount of equity in each mixed-use building was estimated by calculating the difference between property and land values (see Table 1 on page 9 for all summary statistics). A basic assessment of the level of investment necessary to improve the condition of the mixed-use building stock in Sheridan Hollow was accomplished by completing this preliminary economic analysis. Although the timeframe selected for the analysis is short, the change in assessed values from 2015 to 2016 offers some insight into general trends in Sheridan Hollow. The total assessed value of all mixed-use properties in Sheridan Hollow is over \$6.5 million. When compared to the total value of assessed land (\$775,000), the current value of the total mixed-use building stock is about \$5.8 million. About four-fifths of the value of mixed-use properties surveyed is in the value of the structure. The overall trend for changes in mixed-use property values from 2015 to 2016 has been negative. The total assessed value of mixed-use properties in Sheridan Hollow declined at a rate far greater than the rise in land value. Based on these results, the value of mixed-use buildings in Sheridan Hollow is depreciating at a faster rate than the general trend of positive land value growth.



337 Clinton Avenue

Year Built: 1897

Assessed Value (2016): \$20,000

Owner: Florence M. Kalandyk

Use(s): Vacant



337 Clinton Avenue is a two-story mixed-use building originally designed with a first floor commercial or retail space. The property's location at corner of Clinton Avenue and Henry Johnson Boulevard, the most active intersection in Sheridan Hollow, should make the site a high priority in any future plans. According to estimates of the buildings value, the building is an outlier among the existing mixed-use building stock because it has negative equity. Before any plans for the site can progress, an additional investigation into the validity of the estimates must occur. The property is for sale and could be a strategic purchase.

Storefronts were rated on the quality of their individual elements, including signage, external lighting, display windows, awning, and the entranceway. These elements were rated on a rising scale from zero, indicating that the element was missing or not visible from the street, to three, for well-maintained and clearly visible elements. An overall storefront quality was determined by the average rating of the existing elements at each mixed-use property. Storefronts with a rating less than two were classified as unsatisfactory, between a two and a three were considered satisfactory, and threes were of good quality. Although storefront qualities ranged from a rating of one to three (see Image 1 below), the average rating for storefronts of mixed-use properties in Sheridan Hollow was less than two (1.83). This is due to a significant number of storefronts of unsatisfactory quality (31). Twenty-two of the existing or potential first floor storefronts are boarded. Boarded storefronts would have to be returned to their original state or be converted to fit the needs of potential uses. About 12 of the boarded properties would require this type of investment.



Image 1: 42 Lexington Ave is an example of an unsatisfactory storefront; 150 Orange Street is an example of a satisfactory storefront; 155 Clinton Avenue an example of a good quality storefront – Photo by Tanya McGee

From the results of the mixed-use property survey, it is apparent that while the majority of existing and potential mixed use properties are at the same scale, there are a few properties out of the norm. Properties with significantly high property values can act as neighborhood anchors around which new and existing development can flourish. At the opposite end are properties valued significantly lower than the rest of the mixed-use properties in Sheridan Hollow. These properties should be a major focus of the strategic plan for mixed-use development in Sheridan Hollow depending on the property's current uses, the buildings condition, the relationship with the owner, and its proximity to the nodes of activity and commercial corridors. As the neighborhood changes, the City of Albany, community organizations, and their partners should adjust the direction of investment with consideration for property value outliers. In doing so, the residents of Sheridan Hollow could be assured of diverse, equitable, and sustainable growth in their community.

Table 1: Summary Statistics of Surveyed Mixed-Use Buildings in Sheridan Hollow

Source: Albany County Tax Assessor's Office (2015 and 2016)

| | MINIMUM | MAXIMUM | MEDIAN | MEAN | STANDARD DEVIATION | TOTAL |
|---------------------------------------|----------|-----------|----------|----------|--------------------|-------------|
| TOTAL ASSESSED VALUE (2015) | \$5,000 | \$296,800 | \$88,700 | \$91,620 | \$61,640 | \$5,405,600 |
| LAND ASSESSED VALUE (2015) | \$1,500 | \$53,100 | \$6,300 | \$11,298 | \$10,653 | \$666,600 |
| BUILDING VALUE ESTIMATE (2015) | \$1,000 | \$292,500 | \$74,500 | \$80,322 | \$60,592 | \$4,739,00 |
| TOTAL ASSESSED VALUE (2016) | \$5,000 | \$392,400 | \$88,000 | \$90,301 | \$73,055 | \$5,327,800 |
| LAND ASSESSED VALUE (2016) | \$1,500 | \$60,000 | \$4,500 | \$11,379 | \$12,228 | \$671,400 |
| BUILDING VALUE ESTIMATE (2016) | -\$5,400 | \$354,300 | \$71,500 | \$78,922 | \$69,764 | \$4,656,400 |

Recommendations and Conclusion

Trends in Albany's Past and Current Development

According to Capitalize Albany's 2014 "Impact Downtown Albany Playbook: The Business Plan for Downtown Albany," downtown Albany is "the heart of economic activity, community and identity for Albany and the Capital region" (Capitalize Albany 2014, 6). This strategic plan identifies downtown Albany as a great place to live, work, and play due to its vitality, livability, employment opportunities, cultural assets, and residential and commercial availability, which is promoted to encourage future development to attract new investment and residents. National trends suggest that people and businesses are moving back to urban centers, and there is an increasing need to develop affordable spaces to accommodate this demand. According to projections developed by the Capital District Regional Planning Commission (2016), Albany's population is expected to grow over the next few decades (CDRPC 2016). Given Sheridan Hollow's strategic location in downtown, proximity to the central business district, and availability of underutilized properties, there is large potential to develop new housing and business opportunities in this neighborhood.

However, like many former industrial cities in the United States, Albany experienced disinvestment in its downtown core with the development of its suburban hinterlands in the mid- to late- 20th century, which was driven by the introduction of affordable mortgages, tax incentives, mass production and consumption of automobiles, and federal investments in highway infrastructure. This was exasperated by redlining, racial tensions, and urban renewal policies that frayed the physical, social, and economic fabric of downtown Albany, and redirected investment to suburban areas. City officials and planners grapple with the impacts of these historic planning decisions, which continue to burden initiatives to revitalize downtown neighborhoods in the city today.

Several challenges have been identified for business and housing development in downtown Albany, which are also applicable to the neighboring Sheridan Hollow neighborhood (Capitalize Albany 2014). The abundance of vacant buildings and storefronts in downtown Albany hinder the potential for redevelopment and negatively impact property values. These issues are exasperated in Sheridan Hollow, where there is an estimated vacancy rate of 35%, compared to 17.5% in the City of Albany (AHP 2012). Studies suggest that clusters of vacancy are more prone to crime, vandalism, and negatively impact property values and the perception of safety in neighborhoods (Griswold and Norris 2007; Branas et al. 2016; Branas et al. 2012; Han 2014; Perkins et al. 1992; Pitner et al. 2002). Furthermore, the costs of new construction and building rehabilitation are high, impacting the feasibility for new residents or business owners to relocate downtown. The survey results show that 51.67% of mixed-use building storefronts in Sheridan Hollow are rated as unsatisfactory, suggesting that funding will need to be available to support façade and interior improvements to make spaces ready for commercial, business, or retail uses. Appendix D includes a resource guide that lists local financing options and resources for rehabilitating mixed-use buildings.

The conditions of the built environment have significant ramifications for the social, physical, and economic health and vitality of neighborhoods. While many existing conditions pose challenges for redevelopment in Sheridan Hollow, its assets equally contribute to its potential for future investment and revitalization. As identified in University at Albany's previous report, "Hope in the Hollow" (2017, 10), Sheridan Hollow is regarded as "a dynamic, highly walkable neighborhood located close to many

large cultural/recreational institutions and centers of employment." These assets, combined with larger trends of Albany's increasing population and demands for affordable housing make Sheridan Hollow a strategic neighborhood for housing and business development. New developments in this neighborhood, such as the construction of the Sheridan Hollow Village, have received public and private support to develop new affordable housing units and commercial space to help reinvest in the neighborhood, which is currently under development. The recent opening of the Hungry Hollow, a new restaurant located on the first floor of a new housing unit on Sheridan Avenue, suggests the desire for more mixed-use development in this area.



Image 2: Clinton Avenue mixed-use properties with first floor retail between Dove Street and Lark Street. – Photo by Michaela Sweeney

Benefits of Rehabilitating Mixed-Use Buildings

A mixed-use building is defined as any building that accommodates multiple uses, versus just a single use. This form of development is premised on the traditional neighborhood design of early American urban neighborhoods, which included a mix of apartments, stores, and businesses on any given block. Many of these neighborhood-based commercial enterprises were intended to serve the people who lived in these neighborhoods, and contributed to a lively street atmosphere and high social capital. The benefits of mixed-use neighborhood compositions were best defined by Jane Jacobs in her seminal book *The Death and Life of Great American Cities* (1961), who argued that mixing uses brings life to streetscapes, promotes urban livability, and encourages "eyes on the streets," or street safety based on the presence of people, in response to an era defined by modernist forms of development and urban renewal schemes. Current-day urban and community planning theory also suggests additional benefits of supporting mixed-use development, including:

- Promotes a variety of different uses that support a healthy neighborhood composition, also known as "complete neighborhoods." A complete neighborhood is "an area where residents have safe and convenient access to goods and services they need on a daily or regular basis," including, but not limited to parks and public spaces, education, healthcare, quality housing, places of employment, adequate public transit options, and access to healthy foods. Complete neighborhoods are supported by an adequate mix of uses (Portland Plan 2013).
- Increases pedestrian traffic and neighborhood safety. Creating street-level commercial, retail, and business spaces encourages people to use the street, therefore putting more activity and "eyes" on the street which helps reduce crime and improve safety.
- Reduces spatial mismatch of residences and places of employment by increasing potential sites for new employment opportunities and increasing construction needs.
- Assists with place-making and improving the physical character of the neighborhood at the street-level.
- Promotes new opportunities for investment and clustering business activity.

Image 3: 91 Lexington Avenue, a former automobile body shop and parts warehouse with the potential for mixed-use – Photo by Jeremy Monte



Recommendations

While the prospect of rehabilitating Sheridan Hollow's entire mixed-use building stock is daunting, different strategies can be used to promote redevelopment and rehabilitation initiatives. This section outlines both general and specific recommendations based on the results of the survey to inform planning for future mixed-use development scenarios.

General Recommendations

Establish goals for the strategic redevelopment of mixed-use buildings in Sheridan Hollow. Creating broad and specific goals can help inform future plans about how the neighborhood, and should involve input from various neighborhood and city stakeholders.

Explore various development scenarios. With a growing arts district in downtown Albany adjacent to the southeastern end of Sheridan Hollow, there is an increasing desire to develop new affordable live-work spaces for artists. The Albany Barn is an example of this type of development, which is a former school building in Albany's Arbor Hill neighborhood that was converted into affordable and subsidized housing units for artists in the area. Local anecdotal evidence suggests that there is more demand for these types of spaces in Albany, and AHP has identified Sheridan Hollow as a possible location for the development of more artist housing, given the availability of buildings with storefronts that could be converted into gallery or studio space. The architectural styles of the mixed-use building stock in Sheridan Hollow may not be conducive for artist live-work spaces, as these developments typically require lots of space, natural light, high ceilings, and proper ventilation, which are better suited for large, former warehouse-style commercial and industrial spaces. However, these buildings could provide affordable housing options for artists and entrepreneurs who seek gallery space, as the storefront windows support this type of development. If AHP and its partners wish to develop a strategy for such a model, initial steps should include:

1. Identify commercial spaces in mixed-use buildings that match the needs of a potential user's business plans.
2. Prioritize the rehabilitation of mixed-use buildings located along historic commercial corridors, such as Clinton Avenue. Improving storefronts of mixed-use buildings in designated corridor areas improves streetscapes, making them more pedestrian-friendly and the increases foot-traffic and consumer spending. Areas with focused investment in commercial cores (like Business Improvement Districts) can lead to a 15% increase in commercial property values (Furman Center for Real Estate and Urban Policy 2007; Urban Land Institute 2016).
3. Give preference to mixed-use buildings closer to the Albany Barn to build off of the existing asset and growing arts district.
4. Make sure zoning regulations and building codes allow for the desired use.
5. Work with the property owners to purchase the select properties or develop incentives (financial or otherwise) with partners to convert buildings into artist live-work spaces and give long-term preference to this model.

Pop-up galleries are another a strategy that could be considered as a short-term project to reduce the appearance of vacancy in the neighborhood, improve facades and streetscapes, and highlight the work of local artists (see "Strategies for Pop-Up Galleries" box). Shop-steading and temporary retail rentals have also been used as a successful strategy for encouraging tenant occupancy in vacant street-level commercial spaces, in which storefront retail spaces are rented out at under-market rates to encourage

occupancy. Regardless of the approach to redevelop the storefronts of mixed-use buildings, we recommend working with neighborhood residents and local stakeholders to determine whether arts-based or other retail development as an extension of the downtown arts district into Sheridan Hollow is desired by community members and makes sense within the context of the city.

STRATEGIES FOR POP-UP GALLERIES



Recommendations

1. Identify properties with vacant commercial/retail spaces
2. Narrow the selection with criteria which includes storefronts of an already satisfactory or higher rating and on streets with the heaviest foot traffic.
3. Select commercial/retail spaces large enough to accommodate a range of uses.
4. Work with the property owner(s) to take ownership of the property or provide incentives for the long term use of the space for pop-ups.

Case Study: PUGG, Kingston, NY

PUGG (Pop Up Gallery Group) is an afterschool, work-study program for local high school students in Kingston, NY. This group rehabilitates vacant storefronts into galleries, which are used to host student workshops and arts shows. To learn more, visit www.pugg.space.

Establish Partnerships. Identify property owners of mixed-use buildings to identify intended uses, intentions for sale, interior conditions, and estimated costs for renovation or rehabilitation, and connect them with local resources for financing. Establish partnerships with local organizations and institutions that offer financing or resources for rehabilitation of old mixed-use buildings. Potential financing partners are provided in the resource guide located in the appendix.

Specific Recommendations

Aim to improve property facades throughout the neighborhood to meet a minimum of a "satisfactory" condition (levels 2-3), as defined by the survey criteria. In the long-term, work with property owners and other community organizations to identify and provide additional financing to improve all mixed-use storefronts to a "good" level (3).

Map survey results to identify target areas for improvement. Data collected in this survey should be joined with parcel data for the neighborhood to create a visual representation of where mixed-use buildings are located and to assess spatial patterns based on the assessment of storefront conditions. This can be a useful tool for identifying priority areas for improvement and assessing the progress of improvements over time.

Resurvey mixed-use properties evaluated in this study on an annual basis using the same survey criteria to provide a longitudinal analysis of building condition changes over time. This could be coordinated with Albany County Tax Assessor's evaluation schedule to assess property façade conditions in relation to the time of assessment.

Identify mixed-use buildings for sale on a regular basis. Out of the 59 properties that were surveyed, there were 3 mixed-use properties for sale.

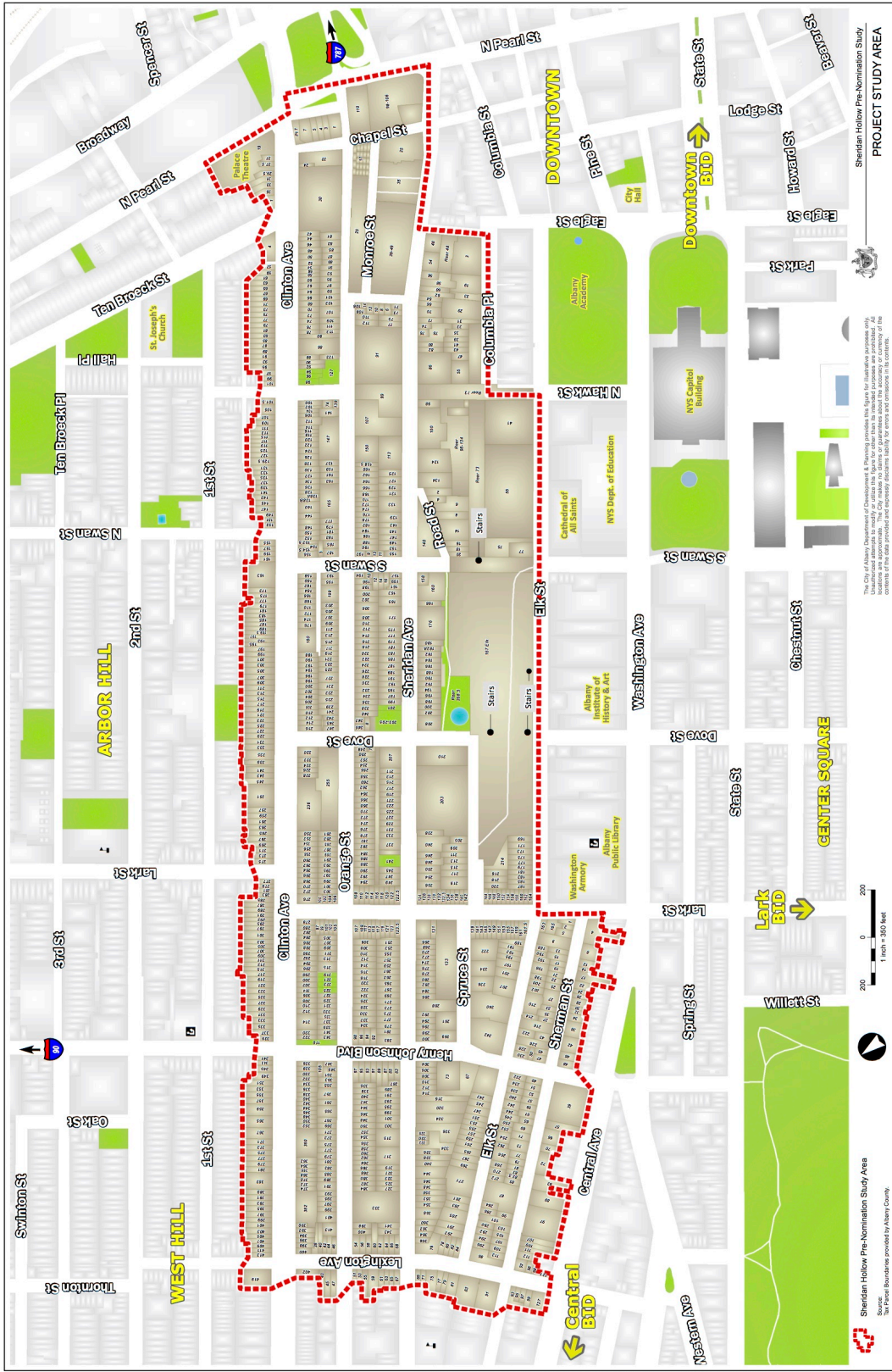
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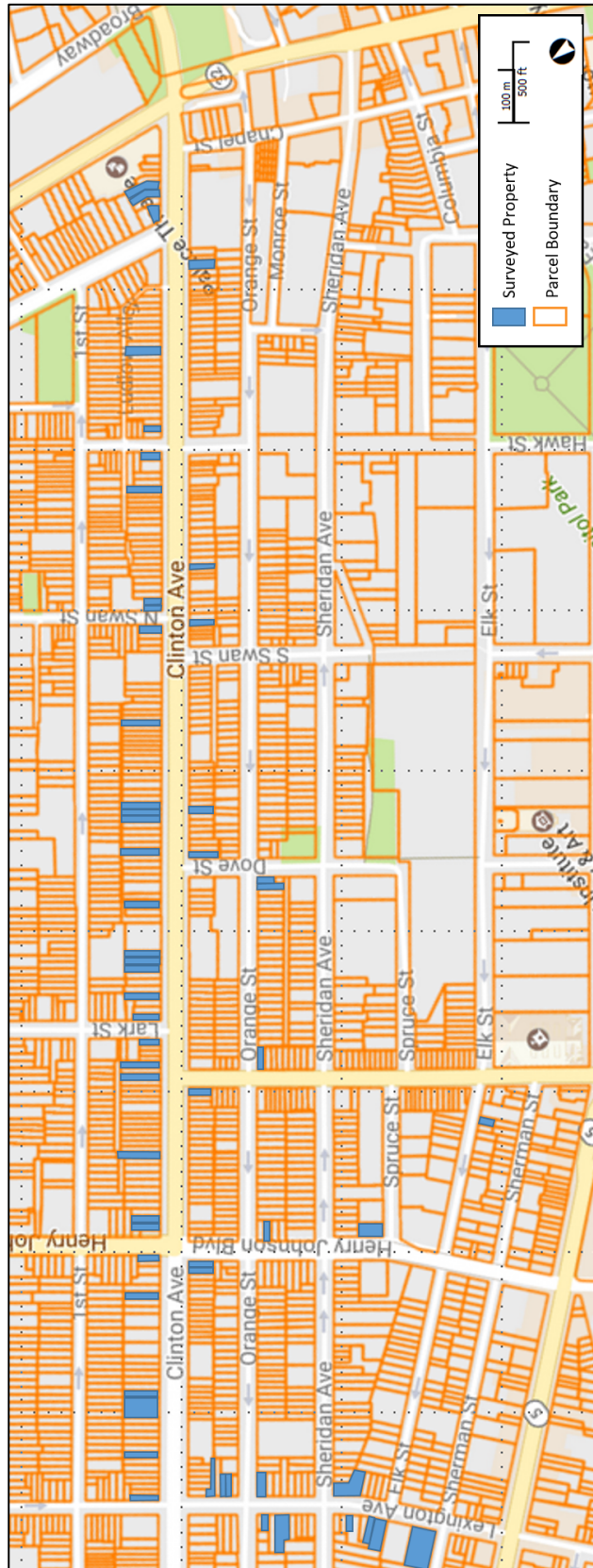
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Appendix A. Map of Sheridan Hollow Study Area



Appendix B. Map of Surveyed Mixed-use Properties



Appendix C. Mixed-Use Building Survey Form

SHERIDAN HOLLOW MIXED-USE CONDITION SURVEY

Street Address: _____

Date: _____

Building Description

of Floors: _____

Off Street Parking

Yes | No | Don't Know

Use By Floor

Key: 1 = Commercial, 2 = Retail, 3 = Government Services, 4 = Spiritual Congregation, 5 = Residential, 6 = Quasi-governmental CBO, 7 = Empty/No Apparent Use, 8 = Other (Specify)

| FLOOR | USE | NAME OF BUSINESS |
|-------|-------|------------------|
| B | _____ | _____ |
| 1 | _____ | _____ |
| 2 | _____ | _____ |
| 3 | _____ | _____ |
| 4 | _____ | _____ |
| 5 | _____ | _____ |
| 6 | _____ | _____ |

Storefront Quality

Key: 0 = None/Don't Know, 1 = Major Defect, 2 = Minor Defect, 3 = No Defect

Definitions:

- 1 - Large cracks, missing parts, misaligned or falling, and consider replacement
- 2 - Small cracks, slightly discolored, manageable repairs and cleaning
- 3 - No identifiable damage, well-maintained, well-aligned, and clearly visible

Signage _____

Exterior Lighting _____

Display Windows _____

Awning _____

Entranceway _____

Average of

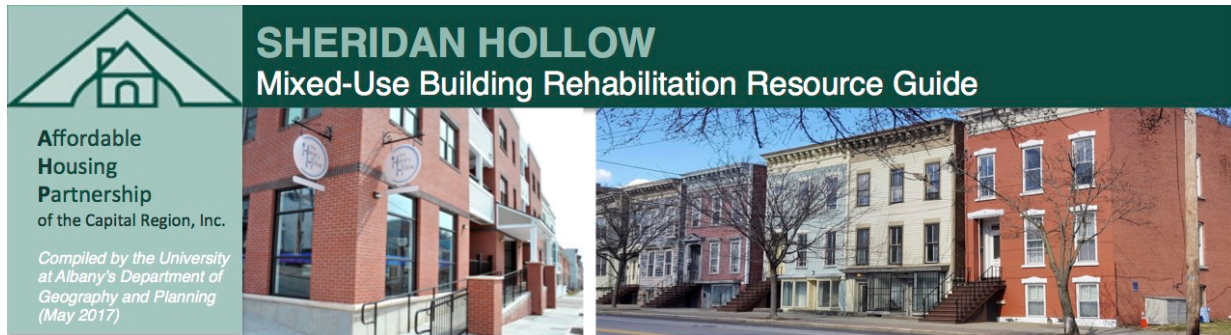
Existing Elements _____

Overall Storefront Quality (based on the Total)

Good (3) Satisfactory (2-3)

Unsatisfactory (1-2)

Appendix D. Sheridan Hollow Mixed-Use Building Rehabilitation Resource Guide



The Sheridan Hollow neighborhood has an appealing, walkable location within the City of Albany. Situated within minutes of the state government, the central business district, and entertainment district, the potential for redevelopment is readily apparent. Affordable mixed-use structures are abundant in Sheridan Hollow, and many resources are available to assist with starting up small businesses start-up, financing building rehabilitation, and promoting local entrepreneurial growth. This guide provides an overview of resources for those interested in buying a property, rehabilitating a building, and starting a business in Sheridan Hollow.

Community Loan Fund

The Community Loan Fund provides low-cost flexible loans to social and micro-entrepreneurs and training and technical assistance services to support the lending activities. Loans are available for real property acquisition or improvement and energy-efficiency and green technology initiatives and improvements.

PHONE: (518) 436-8586

WEB: www.mycommunityloanfund.org

M&T Bank: Commercial Real Estate Financing

Provides short term and long term financing for commercial property acquisition, construction and renovations. Fixed-rate and variable-rate financing options are available.

PHONE: (800) 724-2240

WEB: www.mtb.com/business/commercial-banking/financing-solutions/loans-lines-of-credit/real-estate-financing

Kinderhook Bank: Commercial and Small Business Loans

Offers commercial mortgage and real estate loans to purchase, construct or renovate commercial real estate specifically for small businesses.

PHONE: 518.758.7101

WEB: www.nubk.com/loans-and-mortgages-commercial-loans.htm

Historic Albany Foundation

Historic Albany offers a number of services for historic property owners, including technical advice on best practices for preserving historic buildings. Please contact Historic Albany staff to set up an appointment to discuss your project.

PHONE: 518-465-0876

WEB: <http://www.historic-albany.org/homeowner-services/>

