

**SUMMARY OF ECONOMIC DEVELOPMENT STRATEGY
FOR NEIGHBORHOODS AND WATERFRONT
DRAFT PLAN REPORT**

CITY OF TROY

APRIL 8, 2000

South Troy Industrial Park Capture "Spillover" from Rensselaer Technology Park

low absorption rate - environmental, flood plain, geotech issues may be reason.

Lack of City gateways and under-utilization of Hudson River - need improvement

South Troy Industrial Road

Too much older poor-conditioned properties that do not meet needs of market and not feasible for private sector to develop with substantial grant funds (?)

The significant number of older, mixed use and multi-level manufacturing buildings actually hurt tax base because of low value.

Channel college's building/housing needs to existing buildings, especially in downtown

Poestenkill developed as San Antonio "Riverwalk" Type ...

Top Industry Clusters in Capital District	<u>Employment Number</u>	<u>Number Establishments</u>
1. High-End Services Cluster	92,782	3,086
80. Health Services		
8060 - Hospitals		
8050 - Nursing Personal Care		
73. Business Services		
7370 - Computer Data Processing		
7374 - Data Processing, preparation		

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82. Educational Services		
8220 - Colleges and Universities		
8210 - Elementary, Secondary Schools		
81. Legal Services		
2. Information Technology/Knowledge- Based Cluster	38,155	2,218
87. Engineer and Management Services		
8730 - Research and Testing		
8710 - Engineering and Architecture		
63. Insurance Carriers		
6320 - Medical, Service and Health		
6330 - Fire, Marine and Casualty		
48. Communication		
4810/13 - Telephone Companies		
3. Distribution/Transportation Cluster	22,854	1,473
50. Wholesale Trade - Durable Goods		
5080 - Machinery Equipment and Supplies		
5040 - Professional and Commercial Equipment		
51. Wholesale Trade - Non Durable Goods		
5140/49/41 - Groceries and Related		
42. Trucking and Warehousing		

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4. Indigenous Manufacturing Cluster	10,977	184
35 - Industrial Machinery		
34 - Fabricated Metal Products		
39 - Stone, Clay and Glass Products		

*NYS Department of Labor 1966 - 2006 in MSA - projects greatest occupation (job) growth in computer operators, lawyers, teachers, health practitioners, food/beverage and decrease in administrative/clerical support
(P 95)

2. IT/Knowledge-Based: most critical factor is education
40% of positions in IT/Knowledge-Based require high school diploma
shift to 62% of positions will require 1 to 3 years of college education.

SOUTH TROY WATER-RELATED/DEPENDENT INDUSTRY

Maritime
Chart of SIC's on P. 105 in Troy

Potential Growth in South Troy Waterfront as "light commercial"
(tourism and recreational uses and "passive amenities").