

SWOT Analysis

Former Duofold Complex



Herkimer County Industrial Development Agency

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SWOT ANALYSIS

Former Duofold Complex, Village of Ilion, NY

(Herkimer County)

Strengths:

- ◆ Property Size
 - ◇ 10.7 Acres, 6 acres of flat, developable land adjacent to the buildings
 - ◇ Two brick buildings
 - *Building A: 124,000 square feet, four stories
 - *Building B: 45,000 square feet, one story
 - ◇ Maintenance Garage
- ◆ Inexpensive Municipal Power (\$.03/KW)
- ◆ Redundant High-Speed Fiber
- ◆ Space for additional development opportunities
- ◆ Zoned for industrial reuse
- ◆ Location
 - ◇ 65 miles to both Albany and Syracuse
 - ◇ 2.5 miles to NYS Thruway
 - ◇ Adjacent to Mohawk River/Erie Canal Corridor as well as Empire State Bike Trail
 - ◇ Same-day ground transportation access to major population centers of the U.S. and Canada
 - ◇ Not affected by many natural disasters i.e. hurricanes, tornados, floods.
 - ◇ NYS Environmental Justice Area
- ◆ Incentives Available
 - ◇ NYS Brownfield Tax Credit
 - ◇ New Market Tax Credit
 - ◇ Herkimer County IDA PILOT
 - ◇ Qualified HUBZONE
 - ◇ Historical Tax Credits
 - ◇ 10 year property tax free
- ◆ Phase I Environmental Site Assessment completed August 2019 with some remediation underway
- ◆ 24 hour emergency services (police, fire, ambulance)
- ◆ Transparency with the Mayor of Ilion and Herkimer County Industrial Development Agency to ensure work is completed in a timely and efficient manor

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Weaknesses:

- ◆ Brownfield area
 - ◇ Asbestos present
 - ◇ Significant water damage
 - ◇ General degradation
 - ◇ Structural damage in Building A
- ◆ Community members undecided/uninformed on the potential reuse opportunities of the Duofold complex
 - ◇ See Community Survey Results pie chart

Opportunities:

- ◆ With 10.7 acres to work with, there are a lot of different industrial opportunities for the Duofold complex
 - ◇ Commercial and industrial use of the complex would provide jobs to the area and decrease the unemployment rate
 - ◇ Residential use of the property could provide apartment housing to the community
 - ◇ A recreational area or greenspace like a park or playground
 - ◇ High speed fiber and inexpensive power (\$.03/KW) can provide the services that larger industries require.
- ◆ Community outreach project to get the community involved and invested in the reuse of the property
- ◆ Phase II Site Assessment beginning August 2020

Threats:

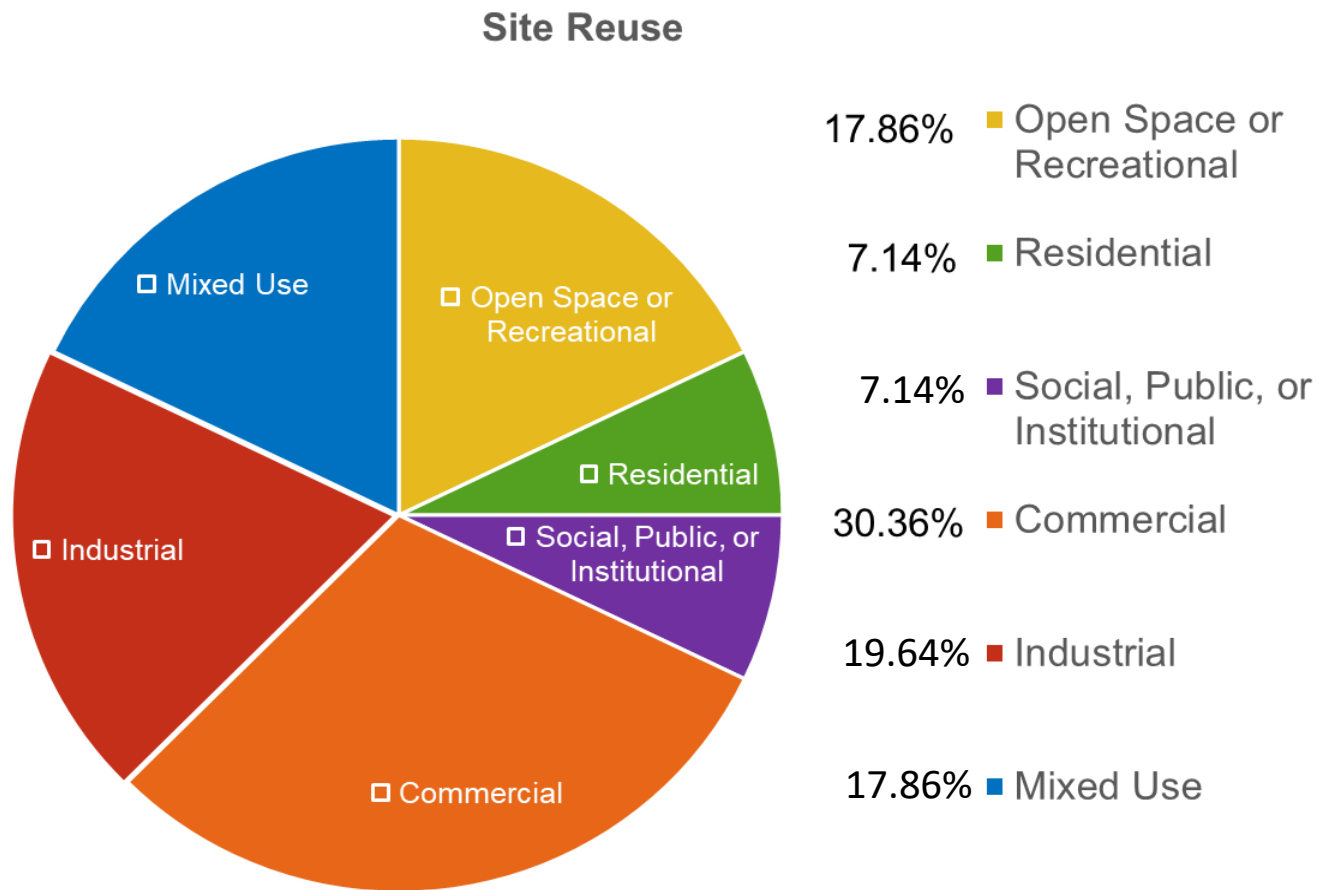
- ◆ Potential developer hesitant to move forward with Duofold complex because it is a brownfield site
- ◆ The complex might not fit the vision of potential developers
- ◆ A use of the property that goes against the communities wishes
- ◆ Developer selecting another commercial property because it is not a brownfield site

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Community Survey Results



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