

In 2017 we collaborated with the Village & County and won the competitive **Downtown Revitalization Initiative (DRI)** Grant for a total of \$10 Million Dollars to improve and enhance the downtown community of Watkins Glen. In December 2024 we finished the final project managed by our organization and filed the completion report with New York State. This grant has completely transformed the Village of Watkins Glen and the private investment that has resulted from this grant has made the Watkins Glen DRI the shining example in New York State.

A Summary of the Projects we helped administer, as well as the ripple effect of this investment can be seen on the following pages.

| Property Address          | Private \$\$     | DRI \$\$        | Purpose - General       |
|---------------------------|------------------|-----------------|-------------------------|
| 1 N Franklin Street       | \$ 1,200,000.00  | \$ 500,000.00   | Commercial/Retail       |
| 100 N Franklin Street     | \$ 9,500.00      | \$ 4,700.00     | Commercial/Retail       |
| 15 N Franklin Street      | \$ 810,000.00    | \$ 390,000.00   | Mixed Use               |
| 30 N Franklin Street      | \$ 1,385,000.00  | \$ 250,000.00   | Mixed Use               |
| 108 N Franklin Street     | \$ 175,000.00    | \$ 76,000.00    | Mixed Use               |
| 110-112 N Franklin Street | \$ 800,000.00    | \$ 100,000.00   | Commercial/Retal        |
| 202 N Franklin Street     | \$ 1,244,000.00  | \$ 438,000.00   | Mixed Use               |
| 204 N Franklin Street     | \$ 150,000.00    | \$ 75,000.00    | Commercial/Retail       |
| 209 N Franklin Street     | \$ 18,700.00     | \$ 9,400.00     | Mixed Use               |
| 214 N Franklin Street     | \$ 323,100.00    | \$ 127,000.00   | Coworking Space/Offices |
| 307 N Franklin Street     | \$ 100,000.00    | \$ 50,000.00    | Commercial/Retail       |
| 412 N Franklin Street     | \$ 33,700.00     | \$ 16,800.00    | Commercial/Retail       |
| 501 N Franklin Street     | \$ 35,000.00     | \$ 17,000.00    | Commercial/Retail       |
| 513 N Franklin Street     | \$ 430,000.00    | \$ 200,000.00   | Mixed Use               |
| 607 N Franklin Street     | \$ 60,000.00     | \$ 30,000.00    | Mixed Use               |
| 609 N Franklin Street     | \$ 60,000.00     | \$ 30,000.00    | Mixed Use               |
| 806 N Decatur Street      | \$ 632,000.00    | \$ 293,500.00   | Mixed Use               |
| 2nd Street                | \$ 11,600,000.00 | \$ 500,000.00   | Apartments              |
| 101 First Street Apts     | \$ 1,635,000.00  | \$ -            | Apartments              |
| Total Investment          | \$ 20,701,000.00 | \$ 3,107,400.00 |                         |

Leverage Ratio:

- 6.66 (i.e., \$6.66 private dollars for every \$1 of public funds)
- Total Project Investment: \$23,808,400
- ROI on Public Funds: 666%



This chart shows the additional stimulated Investment announced within Village since DRI project began in 2017.



This chart shows the additional private investment announced outside the Village of Watkins Glen since 2022.

|                                                                |                         |
|----------------------------------------------------------------|-------------------------|
| 109-111 No Franklin Street                                     | \$ 12,000,000.00        |
| 212 No Franklin Street                                         | \$ 47,580.00            |
| 221 So Franklin Street                                         | \$ 39,088.00            |
| 413 No Franklin Street                                         | \$ 97,095.00            |
| 106 4th Street                                                 | \$ 62,800.00            |
| 123 E. 4th Street                                              | \$ 27,590.00            |
| 127 E 4th Street                                               | \$ 2,000,000.00         |
| 518 E 4th Street                                               | \$ 66,146.00            |
| 2768 SR 14                                                     | \$ 260,000.00           |
| Canalside Housing                                              | \$ 39,500,000.00        |
| 301 N Franklin Street                                          | \$ 1,050,000.00         |
| FLX Rail                                                       | \$ 2,300,000.00         |
| The Villager Motel                                             | \$ 62,800.00            |
| Nickles Pit BBQ                                                | \$ 475,000.00           |
| Lakeside Trolley                                               | \$ 240,000.00           |
| <i>*Note: this amount does not include Cargill investments</i> | <b>\$ 58,228,099.00</b> |

|                                 |                         |
|---------------------------------|-------------------------|
| ARPA Program                    | \$ 2,258,061.00         |
| The Esses (Housing)             | \$ 40,000,000.00        |
| Craft Beverage (6 awards)       | \$ 1,557,000.00         |
| Lodging (GoldenRod)             | \$ 15,000,000.00        |
| Manufacturing (Hillick & Hobbs) | \$ 100,000.00           |
|                                 |                         |
|                                 | <b>\$ 58,915,061.00</b> |



FLX Works, is 100% fully automated with an online booking system, keyless entry, and all of the modern amenities you need in a comfortable office setting.

In 2024, the SCOPED team dedicated 620+ hours to complete the operational details.

[flxworks.org](http://flxworks.org) | [flxworks216@gmail.com](mailto:flxworks216@gmail.com)



## Dollars & Cents

### Funding Sources:

- DRI/HCR \$129,415
- ESD Non-Profit Capital Grant: \$100,000
- Cargill Community Grant: \$25,000
- Schuyler County IDA: \$30,000
- SCOPED/FLX Gateway: \$30,000
- Private Donations & Fundraising: \$80,316

**Final Project Budget: \$394,731**

## Thank you!

This project would not have been possible without the collaboration and philanthropic vision of **Mr. Jim Guild!**

His belief in the work of the the Schuyler County Partnership is what made this a viable project and we thank him for his part in making **FLX Works a reality!**