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Paulus Development, Hueber-Breuer, and CPC complete Ansko Camera Factory development

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Binghamton, NY Paulus Development, a Syracuse-based real estate development and management firm, Hueber-Breuer Construction, the Community Preservation Corp. (CPC), a nonprofit affordable housing and community revitalization finance company, and Empire State Development (ESD), celebrated the completion of the \$25 million revitalization of the Ansko Camera Factory, a historic property that has been transformed into a mixed-use development. The Ansko Camera Factory offers 100 new market-rate lofts and 35,000 s/f of commercial space on the ground floor.

CPC provided a \$20 million construction loan for the redevelopment. Empire State Development provided a \$2 million Southern Tier Soaring Upstate Revitalization Initiative grant, and the project received an equity investment from Chase Community Equity, as the project qualified for Federal and State historic rehabilitation tax credits.

The building was opened in 1928 by the General Cigar Co. and purchased in 1937 by the Ansko Camera Factory who operated out of the building until 1977. The Ansko Camera Factory was placed on the National Register of Historic Places in 2012. The redevelopment of the factory preserved its historic, recognizable features including its custom oversized factory windows, steel beams, and building signage.

Matthew Paulus, president of Paulus Dev. said, "At Paulus Development, we believe, 'Great places

are born out of great history.’ The former AnSCO Camera Factory is one of many buildings in this community with great history. Not only have thousands of people in this community worked at this building over the course of its life, but it has also served as the manufacturing hub for two of the most notable industries in Binghamton history. When we learned about this great history, we wanted to help preserve and chronicle it for the community. For us, as a community developer, that meant going the path of a public-private partnership and using historic preservation. We are grateful for the opportunity to come into this community and preserve this building and for all the public and private institutions that have played major roles in helping us make this project come to fruition.”

“This development has rehabilitated a historic landmark and created a First Ward neighborhood anchor to support existing businesses and attract and retain young professionals. Matthew Paulus had a vision for this building when others simply looked past it. On behalf of all residents of the city of Binghamton, we congratulate Paulus Development on completion of this transformational project. The city was excited to be a partner and devote resources to make it a reality,” said mayor Richard David, city of Binghamton.

“CPC invests in projects that help bring new life into neighborhoods through housing, while honoring their significant history,” said Nicholas Petraghani, Jr., senior vice president and regional director at CPC. “Historic and former industrial buildings can once again be hubs of activity bringing new housing and economic opportunity to revitalized towns in New York. We are grateful to Comptroller DiNapoli and our partners at the state’s Common Retirement Fund, Empire State Development, mayor David, and Broome County leadership for their collaboration and support.”

“The state pension fund’s partnership with the Community Preservation Corp. is helping revitalize the historic AnSCO Camera Factory and transforming this Binghamton community,” said state comptroller Thomas DiNapoli. “This joint partnership not only creates sound investments for our pension fund’s more than one million members, it also benefits communities throughout New York state.”

Erik Kulleseid, commissioner of New York State’s Office of Parks, Recreation and Historic Preservation said, “It is rewarding to see these organizations come together to breathe new life into the historic AnSCO Camera Factory. With the assistance of the Historic Tax Credit program, New York State is leading the nation in transforming underutilized buildings such as the Camera Factory to create much-needed housing and business opportunities, revitalize downtowns and preserve local heritage.”

“The AnSCO Lofts has brought new life to the former Binghamton AnSCO Camera Factory. Redeveloping this snapshot from our past is the latest example of our efforts to reimagine former industrial sites as new community anchors. I’d like to express my sincere appreciation to the developers for keeping the AnSCO memory alive,” said assemblywoman Donna Lupardo.

“This redevelopment of this massive building in Broome County with a ton of history is incredible,” said Broome County executive Jason Garnar. “ANSCO Lofts are attracting young professionals to our area, helping fill jobs and making Broome County a place where people want to be. Thank you

to Paulus Development for their commitment to our community and for being a great partner with Broome County.”

“We are thrilled to have been part of the AnSCO Camera Factory project,” said Broome County IDA/LDC executive director Stacey Duncan. “AnSCO is a demonstration of public-private partnerships at their best. With this project, we’ve addressed a critical need for modern and professional housing, redeveloped a building that has contributed to a rich history of innovation, and spurred what we believe will be new investment in the city’s First Ward.”

“NYSEG is proud to partner with Paulus Development and other community partners on this new and exciting mixed-use redevelopment project,” said Joe Rizzo, manager of economic development for NYSEG and RG&E. “This project represents a transformational vision that honors the history of Binghamton’s past, while investing in its future. I’m proud that we were able to support this project and help make this dream a reality.”

The building’s new market rate lofts feature exposed wood ceilings and custom oversized factory windows allowing abundant natural light in each loft. Additionally, the lofts have hardwood kitchen cabinetry, hard-surface countertops, contemporary stainless-steel appliances and ceramic tile bathrooms. All floors are served by two building elevators, three stair towers and two separate entrances for residential tenants. Onsite amenities include underground and surface-level parking, a 24-hour fitness studio, a private community room, bike storage, state-of-the art security system and energy-efficient appliances and design. Additionally, this is a pet-friendly community.

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