



## **Park Grove Realty holds grand opening for 65,000 s/f development at 100 West Water St.**

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Elmira, NY Developer Park Grove Realty celebrated the grand opening of its 65,000 s/f, mixed-use development at 100 West Water St. This project is part of the city's Downtown Revitalization Initiative effort.

The \$14 million project includes commercial and retail space and 51 units of market-rate housing units, all of which are occupied. The project will also soon be home to a new coffee shop which will be run by Capabilities, an organization that empowers and assists people with disabilities

"As we focus on reenergizing Elmira's city center, the West Water Street project will help ensure that the Southern Tier continues to soar, laying the foundation for future growth and development across the entire region," governor Cuomo said. "Today's ribbon cutting is just another testament that our Downtown Revitalization Initiative is working to boost local economies all across the state."

"Downtown Elmira is rich in culture and history, and we are building the momentum of excitement, growth, and prosperity in the area," said lieutenant governor Kathy Hochul. "I was proud to announce Elmira as a Downtown Revitalization Initiative award winner, along with the winning projects as part of the DRI and return again today to mark the opening of the West Water Street development. The project added 51 market-rate apartments, which are already fully occupied, along with new businesses in commercial and retail space. The DRI is helping to make Elmira's downtown more accessible and business-friendly, while increasing the use of the Chemung waterfront to enhance quality of life and strengthen the economy."

The project was supported by \$4 million through governor Cuomo's Downtown Revitalization Initiative, \$2.3 million from Empire State Development through the Restore NY Communities Initiative, and incentives from Chemung County and Southern Tier Economic Growth.

The project is also consistent with "Southern Tier Soaring," the regionally designed economic development plan which is growing the economy and creating new opportunities by investing in city centers.

Other DRI-funded projects include the rehabilitation of the Centertown Parking Garage, the creation of a walkable and inviting Clemens Square and enhancements to Mark Twain Riverfront Park which will include an elevated boardwalk.

Governor Cuomo's Downtown Revitalization Initiative is working to transform downtown neighborhoods statewide into vibrant communities where the next generation of New Yorkers will want to live, work and raise families. Participating communities are nominated by the state's 10 Regional Economic Development Councils based on the downtown's potential for transformation, and each community is awarded \$10 million to develop a downtown strategic investment plan and implement key catalytic projects that advance the community's vision for revitalization.

Recognizing the momentum underway in the city, the Lake Erie College of Osteopathic Medicine earlier this year committed to constructing a two-story, 52,628 s/f building at the vacant Arnot Park. Known as LECOM, they will invest nearly \$20 million to construct the building on the Elmira College campus to accommodate a new medical school program, attracting students who will fill the need for physicians in the Southern Tier.

Located between commercial corridors, the city's compact and walkable downtown is positioned to become an active, desirable and diverse college community. The downtown development will cater to the needs of new residents attracted by the recent growth of the region's health care industry and impending college expansions.

Park Grove Realty partner Andrew Bodewes said, "Park Grove is pleased to be a part of the efforts to transform Elmira. The apartments are fully leased and occupied two months after completion. The governor's revitalization plan is working and the county and city deserve credit for their assistance and vision to improve Elmira. We thank the governor's Office, county and city for their vision and support. We look forward to continued progress in the revitalization of downtown Elmira."

LaBella Associates president Robert Healy said, "We are excited and proud to be a part of new development in Elmira. With our new office space on W. Water St., we can attract, develop, and retain talent. In turn, our employees are committed to the community and deliver projects that make the region a wonderful place to live, work, and play."

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