



**The Agency receives \$11.2 million in funding for 27-acre 600 Main St. site**

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Stacey Duncan

Union, NY The Agency will receive \$11.2 million in funding from New York state to build-out and prepare the site at 600 Main St. The 27-acre site, which was once home to BAE Systems, was completely flooded in 2011. While the site looks “shovel ready,” a significant amount of investment is required to return it to a useable state.

“We are beyond thrilled and grateful for governor Hochul’s support of the FAST-NY program and to receive this funding for this long-vacant site,” said Stacey Duncan, CEO of the Leadership Alliance, who oversees The Agency and the Greater Binghamton Chamber of Commerce. “This funding will enable us to build out a plan that will bring new private sector investment to this centrally located site, and to attract companies in the clean energy and semiconductor sectors.”

The funding comes from the FAST or Focused Attraction of Strategic Tracts or “FAST” NY program. Governor Hochul and the NYS Legislature approved \$200 million in funding as part of the 2022-2023 budget. The goal of the program is to provide funding to economic development organizations to address significant costs associated with preparing economic development sites, and funding ranges from pre-development grants to infrastructure and construction funding.

This site has been considered a regionally significant site given its proximity to Binghamton University and the Binghamton-JC-Endicott iDistrict corridor. The Agency acquired this site through a transfer of the property by the U.S. Air Force, who demolished and cleaned the flooded site in 2018. Through the critical financial support of senator Charles Schumer, The Agency was able to complete a feasibility and redevelopment study, as well as the State’s Environmental Quality Review (SEQR). The Agency also completed a Site Management Plan in coordination with the Air Force and the NYS DEC. Without this funding from senator Schumer that allowed The Agency to complete these studies and reviews, the site would not have been eligible for submission to the FAST-NY program.

“The Town of Union is excited to see The Agency receive the funding necessary to advance the 600 Main St. site to a shovel-ready state. We look forward to the site becoming a viable location for investment once again,” said town of Union supervisor Rob Mack.

With this funding, The Agency will begin working on a development plan that will include creating a fill plan to raise the site out of the floodplain and as well as key infrastructure improvements including road and utility improvements. The Agency is still in the early planning phases on how best to use the funds and has no end user in mind.

Once completed, the 600 Main St. site will serve as a strategic location for investment thanks to its proximity to major highways and its location in an energy community. By being in a designated energy community, end users at the site will be eligible for additional funding through the Department of Energy in the form of tax credits or grants, especially for projects related to the clean energy supply chain or projects which prioritize utilizing green technology in manufacturing.