

March 18, 2020

Mr. Kenneth Kovalchik
Town Planner
Town of Guilderland Planning Board
Guilderland Town Hall
P.O. Box 339
Guilderland, NY 12084



Dear Mr. Kovalchik:

On behalf of the Capital Region Chamber, I write to inform you that the Chamber strongly supports the Pyramid Management Group's proposed construction of 222 residential units, as well as the construction and location of the region's only Costco, on land already owned by Pyramid. We believe that this is the perfect mix of residential and retail for these two sites.

The Capital Region Chamber represents over 2,900 businesses and organizations from throughout the region that employ more than 160,000 area residents. Our Chamber's membership is diverse. We represent for-profits and not-for-profits; large corporations and small family-owned businesses.

Over the years, Crossgates has become a premiere tourist destination by providing visitors with a balanced mix of shopping, dining, entertainment and lodging options. By adding residential units and a Costco, Pyramid is providing the diversity that the Capital Region both values and demands.

Pyramid has developed these plans deliberately and with input from stakeholders throughout the county and the Town of Guilderland. And Pyramid has listened. They have thoughtfully revised their plans to mitigate concerns and they have enhanced these projects for the betterment of our community. Whether it is conveying three parcels of Pyramid owned land to the Albany Pine Bush Commission or working with neighborhoods and local governments to address traffic concerns, Pyramid has acted as a very responsible and responsive member of our Capital Region community.

The Chamber cannot ignore the tremendous impact these proposed developments will have in terms of our region's economy and tax revenue. The residential development alone is projected to create 76 new jobs and will provide over \$55,000 in new sales tax revenue for Albany County and over \$4,000 in new sales tax revenue for the Town of Guilderland.

The Costco development will create 142 new jobs and over \$1.8 million in new sales tax revenue in Albany County. It will also create 187 new jobs and over \$157,000 in new sales tax revenue for the Town of Guilderland. Additionally, the town and the Guilderland Central School District will realize over \$500,000 in new property tax revenue. The Chamber fully supports development projects that create jobs and broaden the tax base for our municipal governments. This would be a tremendous win for Capital Region job seekers and taxpayers.

The Capital Region Chamber strongly supports these projects. As the Vice President of Government Relations for the Capital Region Chamber and a resident of the Town of Guilderland, I respectfully request that these development projects receive swift approval from the Town of Guilderland Planning Board.

Thank you for your consideration of the Capital Region Chamber's perspective.

Sincerely,

A handwritten signature in black ink, appearing to read 'Thomas J. O'Connor', with a long horizontal line extending to the right.

Thomas J. O'Connor
Vice President, Government Relations

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ONE VOICE, ONE MISSION, ONE REGION.**

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