

# SWOT ANALYSIS

**DUOFOLD  
ILION, NY**



## Strengths

- Property Size
  - 10.7 Acres, 6 acres of flat, developable land adjacent to the buildings
  - Two brick buildings
    - Building A: 124,000 square feet, four stories
    - Building B: 45,000 square feet, one story
  - Maintenance garage
- Inexpensive Municipal Power (\$.03/KW)
- Redundant High-Speed Fiber
- Space for additional development opportunities
- Zoned for industrial reuse
- Location
  - 65 miles to both Albany and Syracuse
  - 2.5 miles to NYS Thruway
  - Adjacent to Mohawk River/Erie Canal Corridor as well as Empire State Bike Trial
  - Same-day ground transportation access to major population centers of the U.S. and Canada
  - Not affected by many natural disasters i.e. hurricanes, tornadoes, floods.
- Incentives Available
  - NYS Brownfield Tax Credit
  - New Market Tax Credit
  - Herkimer County IDA PILOT
  - Qualified HUBZONE
  - Historical Tax Credits
  - 10-year property tax free
- Phase I Environmental Site Assessment completed August 2019 with some remediation underway
- 24-hour emergency services (police, fire, ambulance)
- Transparency with the Mayor of Ilion and Herkimer County Industrial Development Agency to ensure work is completed in a timely and efficient manor

## Weaknesses

- Brownfield area
  - Asbestos present
  - Significant water damage
  - General degradation
  - Structural damage in Building A
- Community members undecided/uninformed on the potential reuse opportunities of the Duofold complex

## Opportunities

- With 10.7 acres to work with, there are a lot of different industrial opportunities for the Duofold complex
  - Commercial and industrial use of the complex would provide jobs to the area and decrease the unemployment rate
  - Residential use of the property could provide apartment housing to the community
  - A recreational area or greenspace like a park or playground
  - High speed fiber and inexpensive power (\$.03/KW) can provide the services that larger industries require
- Community outreach project to get the community involved and invested in the reuse of the property
- Phase II Site Assessment beginning August 2020

## Threats

- Potential developer hesitant to move forward with Duofold complex because it is a brownfield site
- The complex might not fit the vision of potential developers
- A use of the property that goes against the communities wishes
- Developer selecting another commercial property because it is not a brownfield site