

**GALVAN**

# 75 North 7<sup>th</sup> Street

Creating urgently needed homes and space for small  
businesses in Hudson's Depot District

March 26, 2025



# More Homes

## 75 New Apartment Rentals

- 38 one-bedrooms
- 29 two-bedrooms
- 8 three-bedrooms

## Workforce Housing

- 20% of units affordable for households earning up to 80% of AMI (starting at \$57,800)
- 4 units are for households earning up to 130% of AMI (starting at \$95,000)





# More Space for Small Businesses



## Four New Commercial Spaces

- 4,000 total square feet
- Preference for MWBEs

# Growing the Local Economy

## More Jobs

- 192 direct and indirect jobs during construction (Camoin Report)
- 27 direct and indirect jobs after construction (Camoin Report)

## More Investment

- \$24,539,000 capital investment in Hudson.
- Over \$8,500,000 equity investment from development team.

# Growing the Local Tax Base

## More Tax Revenue

- \$2,567,082 of additional property tax revenue over 21 years compared to no project.
- \$2,880,916 in Property Tax Revenue over 21 years (HIDA analysis).
- 3.05 Benefit to Cost ratio for City of Hudson (HIDA Analysis)

## Third Party Evaluation

- BJH Advisors, hired by HIDA, found the proposed PILOT “was warranted in the first 15 years” but recommended reducing the benefit to Galvan by \$431,863.

# Addressing the Housing Shortage

## Pattern for Progress Third Party Report

- “Severe housing underproduction” in Hudson
- High demand for units housing up to 80% of AMI
- “Unrestricted units also deserve support to help Hudson counter a decade of housing underproduction and reduce likelihood of more duplexes and triplexes being converted into single-family homes.”
- “57% of all units in development pipeline (239 of 420 total) will be affordable to households earning 50% of AMI or less.”

# Advancing Accessibility and Sustainability

## Accessibility

- 9 mobility-impaired units and 3 sensory-impaired units.
- 100% of units are visitable and adaptable by ANSI 117.1 and ADA standards.
- The mobility- and sensory-impaired units and common areas are designed to UFAS 504 compliance which is typically more stringent than the ADA ANSI 117.1 standard.

## Sustainability

- High efficiency electric air source heat pump heating and cooling and electric water heaters.
- Low flow plumbing fixtures to conserve water, and LED lighting fixtures with occupancy sensors.
- Airtight building envelope, exceeding NYS Energy Conservation Code by 10%.



Front Elevation