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For more information:

Penny Vavura, Director of External Affairs

M: 518-339-6042 | O: 518-463-8763

pvavura@portofalbany.us

NEWS RELEASE

Port of Albany awarded \$18.8M from FAST NY Shovel-Ready program

Infrastructure installations for the Port's expansion project enhance potential for additional investment/economic generation.

(March 6, 2025) Governor Kathy Hochul announced that the Albany Port District Commission (APDC) was awarded an \$18.79 million grant from Empire State Development's Focused Attraction of Shovel-ready Tracts New York (FAST NY) program for utility infrastructure work at the expansion project (Beacon Island), including installation of a high-voltage substation, a sanitary wastewater treatment plant, and the intake lines and pump station package for the fire protection system.

"This is great news and will provide a critical boost enabling additional maritime commerce," said Richard Hendrick, Port of Albany CEO. "Thank you to Governor Hochul and ESD President, CEO, and Commissioner Knight for this support. With grant funding through Empire State Development's FAST NY Shovel-Ready program, the Port will be able to move forward with the electrification infrastructure including critical long-lead items needed in expanding the Port for manufacturing opportunities."

The Port of Albany project was one of seven awards that received a total of \$32.6 million in development of shovel-ready sites throughout the state; the Port's award was the single largest award in this round of funding.

FAST NY is designed to prepare and develop sites across the state to further New York's shovel-readiness and increase its attractiveness to large employers and high-tech manufacturing companies.

From the Governor's [announcement](#): (The Port of Albany's Expansion Project) is a fully graded 85-acre site with access to 115Kv power lines and the navigable Hudson River that presents a unique asset to manufacturers of a variety of large-scale components.

Albany Mayor Kathy Sheehan said, "This investment in the Port of Albany is yet another signal that New York's Capital City is ready to lead the way and be a global hub for maritime commerce. Thank you to Governor Hochul for recognizing the importance and potential of the Port of Albany, and congratulations to the entire Port team for securing this important grant funding."

"The Port of Albany continues to be a powerhouse for economic growth and job creation in our Capital Region, employing more than 1,400 of our neighbors and generating millions in economic activity," said Senator Patricia Fahy. "This \$18.8 million investment through the FAST NY program will ensure that the Port remains a key hub for manufacturing, invest in necessary electrification infrastructure and maritime commerce, while strengthening our local infrastructure for the future. I commend Governor Hochul and Empire State Development for recognizing the Port's critical role in driving innovation, investment, and opportunity in Albany, the Capital Region, and across the state."

NYS Assemblymember John T. McDonald III, RPh said, "It is great to see the Port of Albany will receive an \$18.79M investment through FAST NY grants. This funding will support major infrastructure upgrades, including a high-voltage substation and wastewater treatment plant. This fully graded, 85-acre site is now even more primed for large-scale manufacturing and global companies looking for shovel-ready locations."

NYS Assemblyman Scott Bendett said, "I appreciate the state's willingness to invest in the Capital Region, and I hope it brings further economic development. On a related note, I look forward to seeing what opportunities this funding can create for my constituents."

"This grant is a major win for the Port of Albany and for maritime commerce in the Capital Region," said Assemblymember Gabriella A. Romero. "The FAST NY Shovel-Ready program makes critical investments in helping our state appeal to employers and manufacturers so we can expand innovation and opportunity. A \$18.79 million investment in our infrastructure will go a long way in helping bring large-scale manufacturing and countries from across the globe to Albany."

With this next phase of work, the investment (to date) is nearly \$178 million.

The Port continues to be a key regional economic driver with an annual impact of more than \$428 million and approximately 1,400 local jobs and 4,500 jobs throughout the state.

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With four transport modes -- ocean vessels, barges, freight railroads, interstate highways -- the Port of Albany is Upstate New York's largest public port/logistics hub and serves as a Port of Entry with on-site U.S. Customs office and bonded warehouse. The Port is open and active year-round and includes deep-water shipping access and approximately 450 acres of land on both sides of the Hudson River in three municipalities. The Port of Albany is located 124 nautical miles north of the Battery in New York Harbor. The facility is currently undertaking nearly \$72 million in maritime upgrades and investment as well as a \$700+ million Port expansion project. For more information, visit www.portofalbany.us.