

In 2015, the Troy Industrial Development Authority (“TIDA”), acting in partnership with and on behalf of the City of Troy, completed the 273 River Street Park Access project and continued to move the Ingalls Avenue Boat Launch and Park project forward.

The TIDA received applications for the following projects this year:

- Stoneledge LLVP, LLC – Phase II of development will consist of 4 additional buildings with 12 market rate apartments in each building. Total project cost: \$6,650,000
- Gordon Companies – Construction of 33 townhouses. Total Project cost: \$7,500,000
- Redburn Development, LLC – Renovation of former Troy School District School #1 into 26 market rate apartments ranging from 600 sqft to 1100 sqft. Total Project Cost: \$2,000,000
- Vecino Group New York, LLC – Renovation of the former Marvin Neitzel building, 444 River Street, into a mixed use property consisting of 74 mixed income apartments with amenity space along with approximately 7,200 sf of commercial space. Total Project Cost: \$18,300,300
- One Monument SQ – Redevelopment of the former City Hall site which will include 100 market rate apartments, retail space and a full service restaurant. Total Project Cost: \$24,300,000
- Sciotino’s Pizzeria Inc. d/b/a Wolff’s Biergarten – Renovation of interior and exterior of vacant restaurant space to create a Wolff’s Biergarten. Total Project cost: \$150,000

The following projects closed in 2015:

Beman Property Development, LLC—Project closed: February 27, 2015
Benefits received: Mortgage Recording Tax Exemption, Sales Tax and Use Exemption and PILOT Agreement.

Columbia Proctors Realty LLC—Project closed: February 1, 2015 Benefits received: Mortgage Recording Tax Exemption, Sales Tax and Use Exemption and PILOT Agreement.