2019 ANNUAL MEETING

March 27, 2019
6:00 PM
Troy City Hall
Presentation Overview

1. A Review of 2018 Activities
2. A Preview of 2019 Projections
3. A very brief summary of other significant 2019 changes
4. An Overview of the River Street Corridor
Part 1 - 2018 REVIEW
What did we do last year?
2018 YEAR IN REVIEW

RENOVATIONS

• 2 Completed in 2018
  • 3320 Sixth Avenue (Habitat)
  • 3322 Sixth Avenue (Habitat)

Before
After
2 more were underway in 2018
71 Fifth Avenue (Habitat, completed Jan 2019)
67 Fifth Avenue (Habitat, nearing completion)
2018 YEAR IN REVIEW

Sales

• 5 Buildings Sold
  – 3319 Sixth Avenue (Media Alliance)
  – 48 Ida Street (Hodson’s)
  – 822 River Street (Rackowski)
  – 785 River Street (Neustout)
  – 836 River Street (Neustout)

(Improved marketing strategy – Gregg Tobin/Coldwell Banker)
2018 YEAR IN REVIEW

Building Sales

• 3319 Sixth Ave – Sold to Media Alliance for use as an environmental study lab

• 48 Ida Street – Sold to a father and son. The son is a graduate of HVCCs Construction Technology program. He is a first time homebuyer and this will be his first ‘home’
2018 YEAR IN REVIEW

Building Sales

• 785 River Street – Sold to investor who will renovate to reflect design themes that were developed with the River Street corridor study

• 836 River Street – Sold to same investor as 785 River, and will do same type of renovation design

• 822 River Street – Sold to a local investor who will do renovation reflecting River Street corridor study
2018 YEAR IN REVIEW

Sales

- Vacant Lots Sold
  - 186 Hill Street (Adjacent Owner)
  - 3 Craigin Avenue (Adjacent Owner)
2018 YEAR IN REVIEW

DEMOLITIONS

• Six Buildings Demolished
  – 879 River Street
  – 881 River Street
  – 69 Rensselaer Street
  – 3235 Seventh Avenue
  – 61-63 Ingalls Avenue
  – 443 Tenth Street
2018 YEAR IN REVIEW

ACQUISITIONS

• 2 Properties Acquired

• 879 River Street

• 288 Tenth Street (shown)
Land Bank Community Revitalization Initiative

- $145,564 Round 2 funds were extended into 2018
- $701,587 Round 3 total funding
- $445,822 Round 3 actual 2018 expenses
- $255,765 Round 3 funds extended to May 2019
- TCLB was awarded $500,000 in grant funding by Enterprise Community Partners (CRI Round 4)
  - This grant award will fund TCLB activities throughout 2019-2020, following full expenditure of Round 3 funding
Part 2 - 2019 PREVIEW

What we are planning to do?
AND
What is already underway?
7 Vacant lots will be sold:
- 409 Second Street (City/underway)
- 790 River Street (To adjacent owner)
- 61-63 Ingalls Avenue (TRIP) (Sold)
- 443 Tenth Street (TRIP) (Sold)
- 140 President Street (recommended for sale)
- 69 Rensselaer Street (TBD)
- 3032 Seventh Avenue (recommended for sale)
• 6 Buildings underway or projected to be sold:
  • 791 River Street
  • 3209-3211 Seventh Avenue (2 RPI grads) (Sale approved)
  • 899 River Street, shown in photo
  • 3036 7th Ave (recommended to sell)
  • 29 Park Avenue
  • 288 Tenth Street (recommended to sell)
3 Buildings will be newly constructed:

- 791 River Street – pictured, corner building (TCLB)
- 61-63 Ingalls Avenue (TRIP)
- 443 Tenth Street (TRIP)
Urban Design Build Partnership Discussion
RPI School of Architecture

2019 PREVIEW
DESIGN BUILD COLLABORATION

PARTNER ROLES:
• RPI SoA
  – Develop urban designs
  – Hands-on construction
• TAP
  – Final plans/specs
  – Marketing
• Habitat
  – Building Construction
  – AmeriCorps
• TCLB
  – Provide buildable site(s)
  – Potential financial help
2019 PREVIEW

ACQUISITIONS

• 2 Buildings will be acquired:
  - 11 Winnie Avenue – two family frame house
  - 3278 Sixth Avenue – three family brick (next to Troy Bike Rescue)

• 2 Vacant lots will be acquired:
  - 881 River Street
  - 69 Rensselaer Street
2019 PREVIEW

RENOVATIONS

2 Buildings will be underway or completed:

• 3209-3211 Seventh Avenue – in photo (C & H Holdings)

• 3319 Sixth Avenue (Media Alliance)
PARCELS LAND BANKED FOR FUTURE REDEVELOPMENT

806/808 – 812 River Street
PARCELS LAND BANKED FOR FUTURE REDEVELOPMENT

BRT MIXED-USE DEVELOPMENT

Land Banked Properties Include:
- 881 River Street
- 879 River Street
- 871 River Street
- 102 W Glen Avenue

- CDTA ‘Bus Rapid Transit’ station
  - BRT: A loop with expedited service
- Infill mixed-use redevelopment
  - Ground Floor Commercial/Social Services
  - Upper Story(s) – Affordable Rental Housing
- TCLB has lost the donated and contracted staff services that Chris Brown was providing.

- TCLB will work with a Partner to bolster staffing, provide other services, and help with strategic planning.
Part 4 - River Street Corridor Overview

The Big Picture along River
River Street Corridor

Figure 7: Depicts image of the entire River Street Corridor (facing east)
River Street Corridor

Northern Corridor (Facing West)
River Street Corridor

Southern Corridor (Facing East)
Thank You!

Questions??

Presented by:
Tony Tozzi, Executive Director