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Troy City Council members unanimously approve land development agreement for One Monument Square

By Molly Eadie, Troy Record

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TROY >> Troy City Council members unanimously approved a land development agreement for a proposed \$25 million project at One Monument Square.

The agreement between the city and developers, Monument Square LCC, which includes Sequence Development and Kirchoff Companies, was approved by members of the council's finance committee in September.

Still, both council members and the public had questions and voiced concerns during Thursday night's meeting.

Both downtown residents and business owners shared concerns about inadequate parking during the public comment period. Jeff Buell, of Sequence Development, said he went around to parking garages counting available spaces. He also said the Farmers' Market already had a large customer base who knew they could not park on-site.

The proposed project, one five story building and one seven story building, would have between 85-100 parking spaces on the Front Street level. The buildings would also include around 88 apartment units, a permanent space for the Troy Farmers' Market, retail space and a high-end restaurant.

Greg Burns, of Kirchoff Companies, said the project was not necessarily intended to bring visitors to downtown Troy — other than for the farmers' market — but rather to bring residents.

Council members also asked Buell about his plans for the strip of land 50 feet from the riverfront, of which the city will retain ownership. A few members said they would like to see a bike path pass through the land.

Buell said he would support that, and that the land would be improved after repairs are made to the seawall.

The architect on the project also recently changed to New York City-based architect Alex Gorlin. Buell said they could not agree on a fee with the former architect, and there were also problems with the design.

Buell said the developers applied on behalf of the farmers' market for a \$2.8 million grant from Empire State Development, which would go towards paying for the market's space in the project. The market would own that permanent space.

Buell said if they did not receive that grant, they would seek other sources of funding, and the project

could survive without the grant.

The council also tabled the sale of several city properties, after some members felt there were problems in the process of awarding bids on the property.

Councilman Ken Zalewski (D-District 5) said he felt the process could be made more transparent by using technology.

One building, located 669 River Street, was the subject of discussion as some members of the public asked why the property was not awarded to a bid from developer Alexander Bassey, who renovated 274 Second Street.

During the last meeting of the city council's finance committee, Councilwoman Lynn Kopka (D-At Large) said Bassey's proposal was quite different than the selected one from North Manning Realty and asked why Bassey's was not selected.

North Manning Realty proposed creating 25 one- or two-bedroom apartment units and a fitness center. It would pay \$30,000 for the building.

The city council also approved a resolution proclaiming October as Anti-Bullying Awareness month.

Molly Eadie can also be reached at 270-1288.

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