

# A Brief History since Kirchoff Properties Terminated Agreement In 2016

**AUG 24, 2016**

Mayor Patrick Madden Announces Town Hall Meeting to Discuss the Future of One Monument Square.

**JAN 20, 2017**

Proposal deadline, a 4 week window over holidays, provides for only two submissions: (1) Bow Tie Cinema/Bonacio Construction for mixed use building and multiplex theater and (2) Redburn Development for a mixed use building with hotel. In addition, an advisory group is established "to conduct a fair, thorough and unbiased review" of the proposals.

**APR 19, 2017**

City Council authorizes the execution and deliver of a Land Develop Agreement (LDA) with BTP Monument Square LLC with respect to the "One Monument Square Site". This proposal, at the request of the Administration, gives the developers exclusive rights for 30 months to build at 1MSQ.

**JUL 14, 2017**

Bow Tie Cinemas tells the Troy Industrial Development Authority it plans to run 12 movie theaters downtown if the authority grants tax breaks for 11 new theaters and for the renovations of the American Theater. IDA executive director and city commissioner of planning and economic development, Steven Strichman, indicates that Bow Tie may receive a 25 year payment-in-lieu-of-taxes (PILOT) agreement that would lower its property tax bill.

**JUL 26, 2017**

The Planning Commission conducts public hearing in order to hear and decide on: PC2017-0055 SEQRA & Site Plan Review of a proposal to construct an 11 screen movie theater with lower level parking. Commission tables decision on proposal and recommends to developer that they should genuinely consider local residents concerns and revise overall design.

**2016**

**2017**

**DEC 19, 2016**

The City announces a request for proposal (RFP) for a structure that fits in with the Neighborhood, while giving access to the riverfront and making room for a riverfront trail.

**MAR 1, 2017**

Sonny Bonacio and Bow Tie Cinemas are selected to redevelop vacant land at One Monument into a nine-screen movie theater with about 3,000 square feet of retail space. As part of the deal, a 10th movie screen will open down the block inside the closed American Theater at 285-289 River St. The advisory group selects the Bow Tie/Bonacio proposal based on the understanding that they would work with the city to provide detailed information on the traffic the project would generate, the number of required parking spaces vs. the number of parking spaces that would be provided, public use of the parking provided, and impacts to neighboring businesses. Bow Tie/Bonacio assured the group that the project would be constructed of high-quality materials and that they would consider scaling the project down to better fit the downtown.

**JUL 11, 2017**

Troy Zoning Board of Appeals approves 750 square foot area sign variance at 1 Monument Square even though the plans had not been made public ahead of the meeting and the building that the signs would be attached to had not yet been approved. LDA yet to be executed by Mayor.

**JUL 18, 2017**

Troy Planning Commission holds public workshop and Historic Review Committee reviews Bow Tie's proposal for first time. LDA yet to be executed by Mayor.

**AUG 15, 2017**

Bow Tie files revised plans with minimal changes to façade and addition of balconies.