

Developer submits hotel plans for Troy: Facility would include 1,000-space garage and conference center (Albany Times Union, N.Y.)

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By Kenneth C. Crowe II, Albany Times Union, N.Y. McClatchy-Tribune Regional News

Jun. 6--TROY -- The city would see a \$32 million hotel, conference center and parking garage built under site plans submitted by a Latham-based developer.

The six-story Hedley Hotel at 515 River St. would have 138 beds and a three-story, 25,000-square-foot conference center on the Hudson River. The six-story garage at 466 River St. would have 1,100 parking spaces, according to the proposed development plans from First Columbia.

"It's more than just a hotel. It's designed to integrate into the community. We're building a conference center for the universities and businesses to host what's going on in town," First Columbia President Kevin Bette said Tuesday.

The \$12 million hotel and conference center are planned for the north side of the Hedley Park Place office building. The \$20 million parking garage would be across the street from the office building.

First Columbia had promised it would submit plans for the hotel project to the city. Officials see the project as a filling a gap in the city's economy.

"This is a first big step in bringing a major hotel to the city of Troy. It's something that we've been working on for several years now, trying to aggressively attract a developer to build a major hotel in the city," Mayor Harry Tutunjian said.

The city Planning Board will review the site plan for the project at its June 14 meeting.

Troy is an untapped market for hotels and meetings, Bette said.

"Negative perception is the biggest problem in Troy. That's built up over time because there's been a lot of false starts," Bette said.

"We want to give Troy a place to host the knowledge workers," Bette said about the high technology workers generated by Rensselaer Polytechnic Institute, the Sage Colleges and businesses in the city and surrounding area.

Tutunjian said he anticipates more development. He said several parties are interested in the city hall site at One Monument Square for development.
