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Parking garage planned for Troy

Proposed River Street project will open up a key section for development

By KENNETH C. CROWE II, Staff writer

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TROY -- A 1,000-space, six-story parking garage is slated to be built later this year on River Street across from the Hedley Building, its developer said.



The garage will provide parking needed to construct a first-class hotel on the north side of The Hedley Building at 433 River St., said Kevin Bette of First Columbia of Latham.

Financing is being arranged to pay for construction of the parking structure, which would have entrances off River Street and from a road

off Hutton Street. No cost estimate was given.

The hotel and garage are parts of the Hedley District, which envisions rejuvenation of a 25-block area in North Central Troy. Bette said 1,000 housing units, including space for housing aimed at graduate students, is included in the mixed-use development for the area.

Building the garage will open up land for development along the Hudson River, Bette said. Offices, the hotel and other development will replace 26 surface parking lots in the area.

Bette and Mayor Harry Tutunjian spoke to 100 members of the Commercial and Industrial Real Estate Brokers, Inc., a trade group, Thursday morning at the Hedley Building about development plans in the city.

"This is the type of development we want to attract to Troy," Tutunjian said.

Building owners are working with the city to develop apartments above storefronts downtown, something some other cities lack, the mayor said.

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