

Real Estate Journal

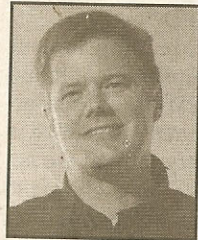
NEW YORK REAL ESTATE JOURNAL

FEATURING

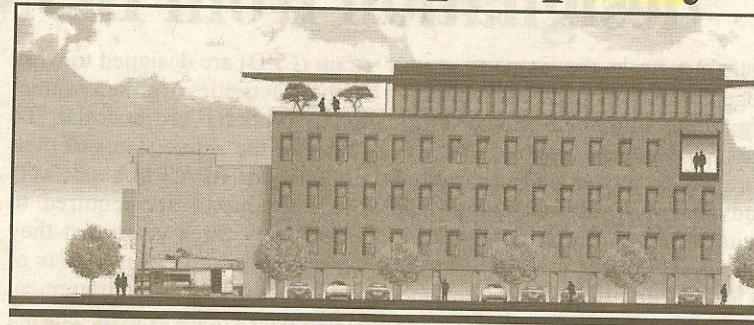
ANNUAL
FORECAST

OWNED BY ROSEN OF BROADWAY MATERIAL SUPPLY 3tArchitects creates plan to convert 889 Broadway property

ALBANY, NY 3tArchitects, a collaborative design group based in the downtown area, recently joined the



Marc Bailey



Rendering of 889 Broadway, Albany

owner of 889 Broadway, Ed Rosen of Broadway Material Supply and A.E. Rosen Electric, to create a plan to convert another downtown space for residential use. The plan calls for conversion of the four-story, 32,000 s/f Boardman & Gray building into residential lofts. It also includes plans to build an additional 17,000 s/f building on land currently used for surface parking.

"The area north of downtown Albany is prime for residential development because it offers buildings with unique spaces and appealing urban architecture," said Rosen. "Working with 3tArchitects and through the city planning process, we have created a vision that

is right for this neighborhood."

Built in 1853, the Boardman & Gray Building shares the block that juxtaposes the historic "Miss Albany Diner" and newer hotspot "Noche." It is the former home of the Boardman & Gray piano building company. 3t's proposed design scheme retains the street level floor for commercial occupancy and proposes converting the upper three floors for residential dwelling units.

"There is a growing demand for distinctive living spaces in and near Downtown Albany," said Marc Bailey, architect at 3tArchitects. "This conversion project is a terrific example of urban revitalization of

underutilized space and can help to meet the demand recently outlined in the Downtown Albany BID's residential market potential study."

The Downtown Albany BID recently commissioned a study by Zimmerman/Volk Associates Inc. The analysis they released in Nov. said that there is a market of 2,440 households that could potentially move to Downtown. The plan for 889 Broadway calls for 44 new units.

"Our new report clearly shows that Downtown Albany is poised for growth when it comes to adding residential units," said Pamela Tobin, executive director of the Downtown Albany BID.