



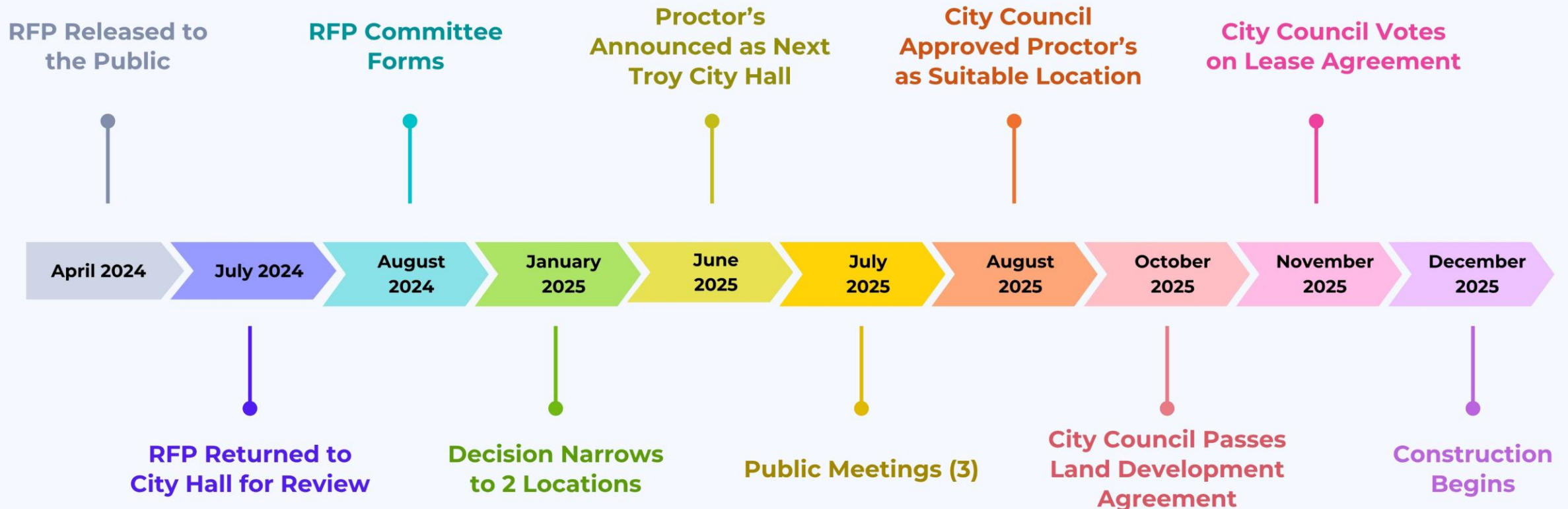
# TROY CITY HALL AT PROCTOR'S THEATRE

**COMING JANUARY 2027**





# CITY HALL AT PROCTOR'S THEATRE TIMELINE OF EVENTS



# PARKING

- Ample Public Parking in the Fifth Avenue Parking Garage
- Covered Pedestrian Walkway from the Fifth Avenue Parking Garage to the Williams Street Entrance
- Accessible and Pedestrian Friendly Pathways to the Fourth Street Main Entrance and Williams Street Entrance

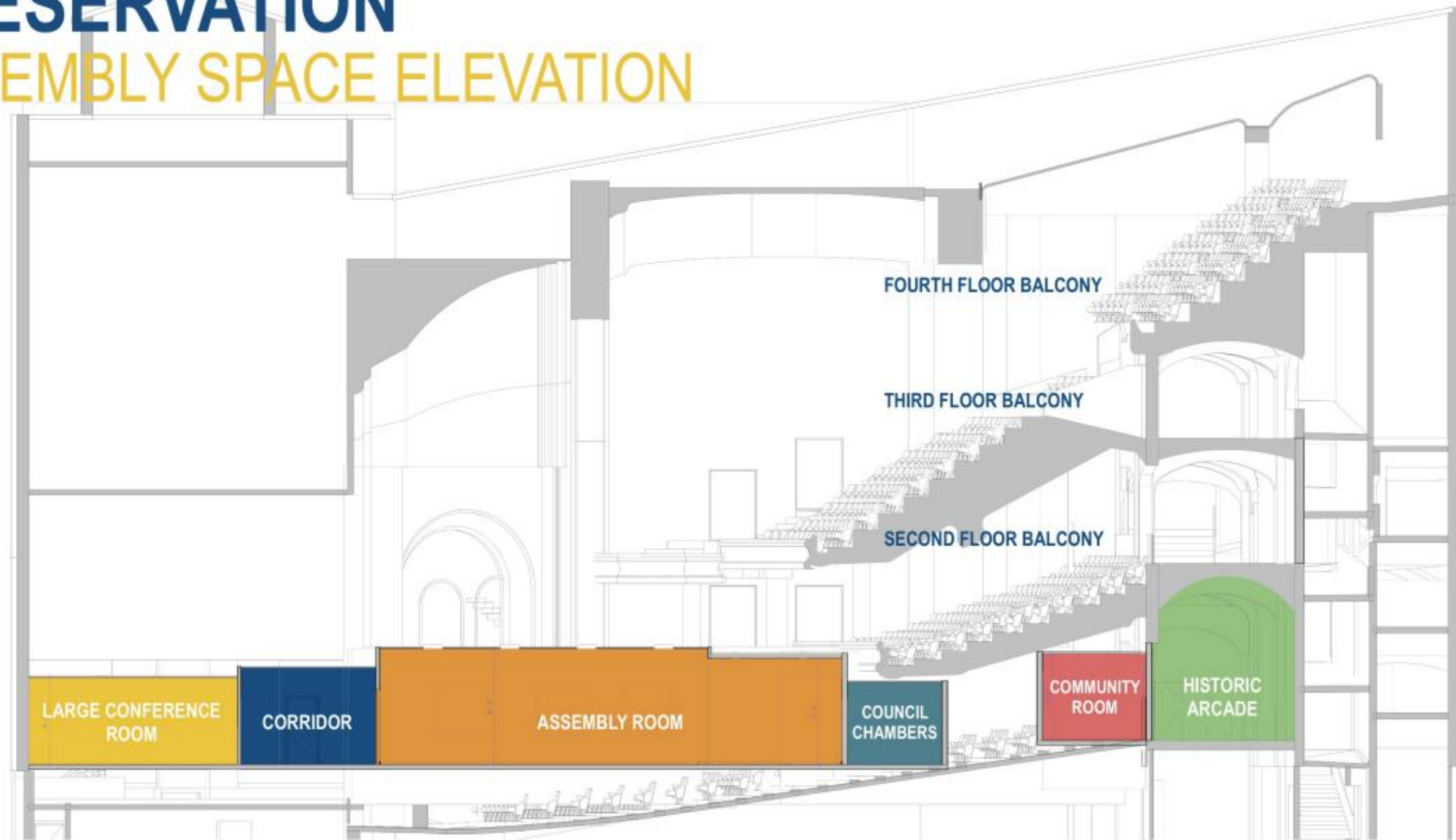
## CONCURRENT CITY PROJECTS

- Major Renovations to Williams Street between State Street and Broadway
- Repair and Restore the Fifth Avenue Parking Garage Elevator Functionality



# PRESERVATION

## ASSEMBLY SPACE ELEVATION





# PRESERVATION

## CONCEPTUAL HISTORIC ARCADE RENOVATION





# PRESERVATION

CONCEPTUAL ASSEMBLY SPACE - CITY COUNCIL MEETING



# PRESERVATION

CONCEPTUAL ASSEMBLY SPACE - STAGE





# OFFICE BUILDING

## BEFORE AND AFTER





# PRESERVATION

## CONCEPTUAL OFFICE REFRESH



# FINANCIAL ECONOMIC BENEFITS

UTILIZING TLDC TO MANAGE RISKS  
AND ASSURE TIMELY DELIVERY

ECONOMIC DEVELOPMENT ALONG  
THE 4TH STREET CORRIDOR



SPACE FOR COMMUNITY  
MEETINGS AND EVENTS

TLDC EQUITY CONTRIBUTIONS TO  
LOWER OVERALL PROJECT COSTS

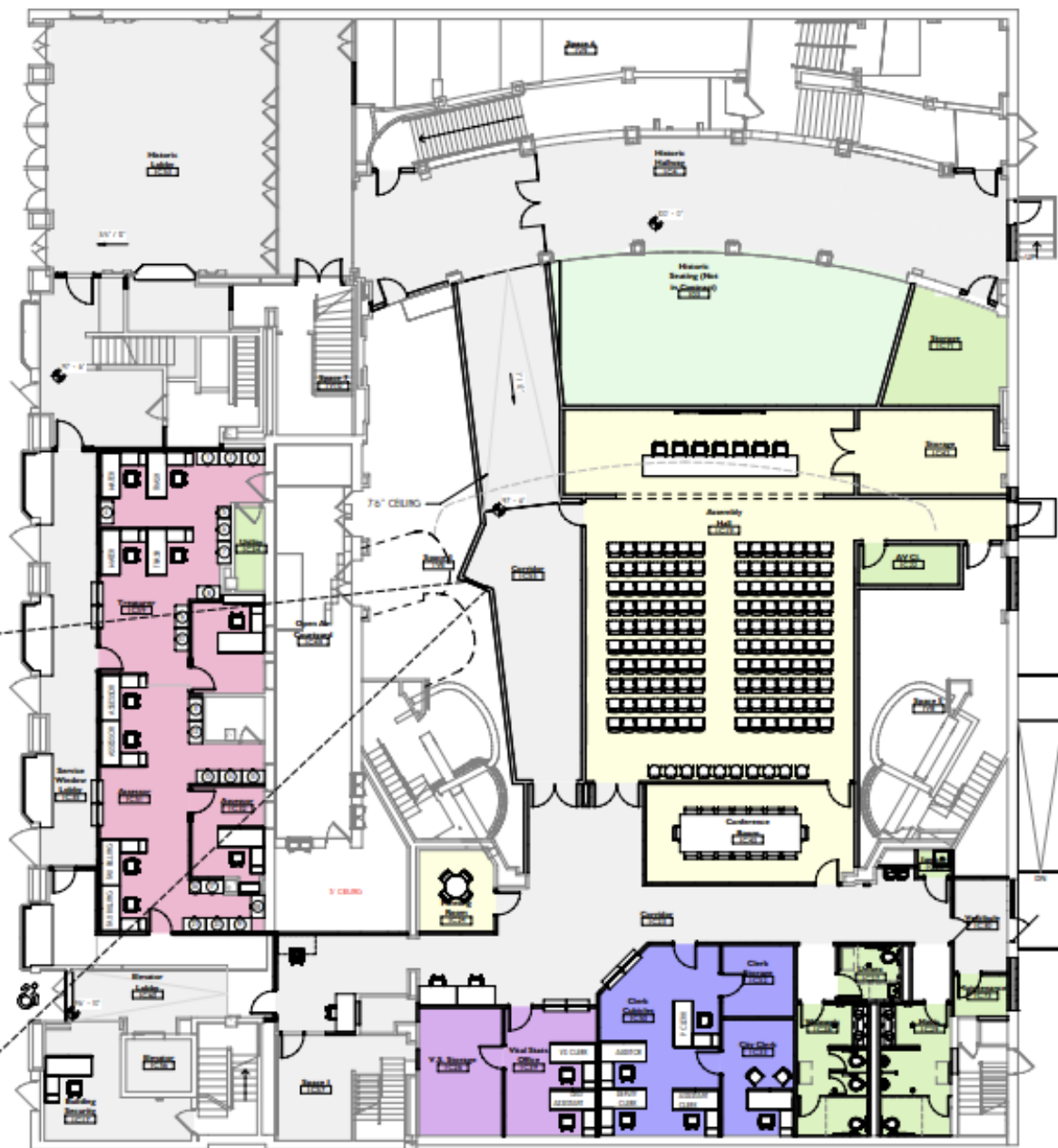
ABILITY TO LEASE FLEX SPACES AND  
AMENITIES TO OTHER ENTITIES TO  
SUBSIDIZE ANNUAL RENT REQUIREMENTS





VIEW OUT OF THE HIRON

4TH STREET



WILLIAMS STREET

# Room Legend

- Building Circulation
- Building Utility
- City Clerk Office
- Council Chambers
- Finance & Treasurers Office
- Next Phase
- Vital Stats Office

- Room Legend**
- Building Circulation
  - Building Utility
  - General Services Office
  - Law Department
  - Mayor



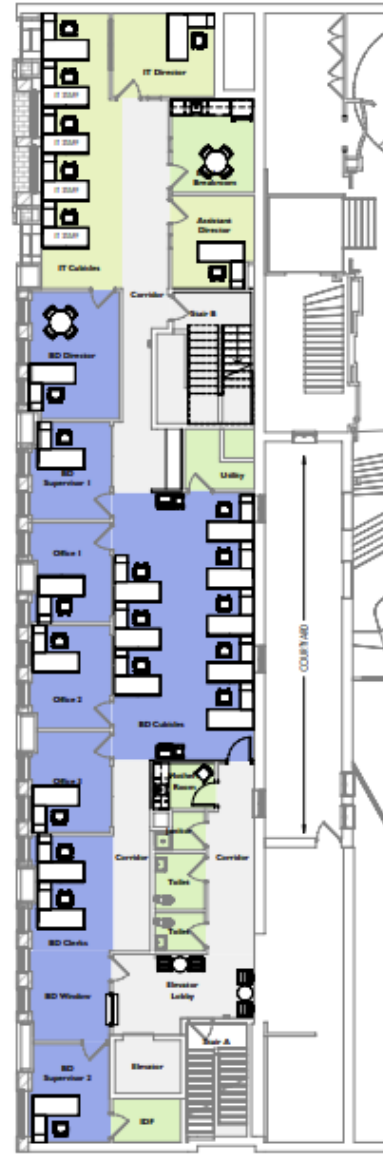
Fifth Floor Plan  
1/8" = 1'-0"

- Room Legend**
- Building Circulation
  - Building Utility
  - CDBG
  - Engineering Dept.
  - Planning Department



Fourth Floor Plan  
1/8" = 1'-0"

- Room Legend**
- Building Circulation
  - Building Utility
  - Code Enforcement & Building Dept.
  - IT



Third Floor Plan  
1/8" = 1'-0"

- Room Legend**
- Building Circulation
  - Building Utility
  - Comptroller's Office
  - Finance & Treasurers Office
  - LP & Parking Enforcement
  - Personnel



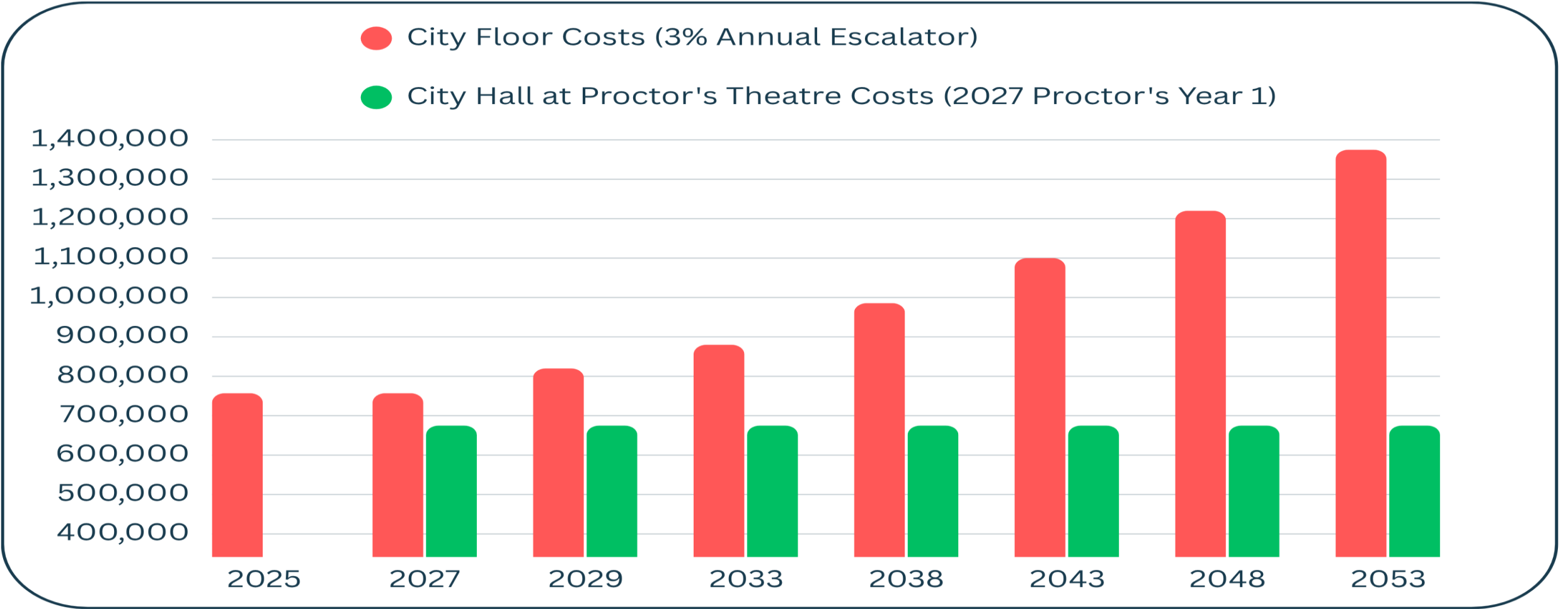
Second Floor Plan  
1/8" = 1'-0"



<b>Old vs New City Hall Space Comparison</b> <b>(Areas in Square-Feet)</b>	<b><u>Existing</u></b> <b>433 River Street, 5th Floor</b>	<b><u>Proposed</u></b> <b>82-90 4th Street</b>
Overall Floorspace:	30,000	45,000+
Total Usable Space:	27,550	30,770
Total Workspace Area :	11,000	9,110
# of Workspaces:	85-	90+
City Council Room /Assembly Hall:	1,030	1,900
Historic Viewing / Community Space:	0	4,710
Conference Rooms:	1,880	920
Bathrooms:	520	950
# of Bathrooms:	2 +	12+
Break Room Areas:	490	400
Service Windows, Security, Information Bays:	1,570	1,980
Storage & Utility Space:	3,230	4,920
Circulation / Remaining Space:	7,830	5,870

# CITY FLOOR *VS* CITY HALL AT PROCTOR'S THEATRE

## ANNUAL RENT + ADDITIONAL COSTS BY YEAR



- Includes Contractual CAM Charges (Common Area Maintenance)
- Includes Taxes (Pilot) and Utility Costs
- No CAM Charges (Not Obligated)
- No Taxes and Reduced Utility Costs (NatGrid Credits Applied)



## **CURRENT CITY FLOOR LEASE CONTRACT**

### **SECTION 8 ARTICLE 3.1 | 3% ANNUAL ESCALATION IN BASE RENT**

8. Article 3.1 of the Lease is deleted and replaced with the following: Tenant covenants and agrees to pay to Landlord throughout the Extended Term, but subject to adjustments as hereinafter provided, an annual base rent, hereinafter called "Base Rent" of \$422,646.00 (being \$11.60 x 36,435 rentable square feet) payable \$35,220.50 per month with the first month installment due as of the Extended Term Commencement Date, in advance on the first day of each calendar month during the term hereof. Base Rent and Additional Rent shall be collectively referred to as "Rent". Rent shall be paid in equal monthly installments in advance on the first day of each month during the Extended Term and Renewal Term as applicable. **Base Rent shall increase three percent (3%) per year commencing on the first anniversary of the Extended Term Commencement Date.**

# MAJOR CITY FLOOR CAM CHARGES (COMMON AREA MAINTENANCE)

LIST OF MAJOR CAM CHARGES	2025	2026	2027 AT PROCTOR'S
MANAGEMENT FEES	\$256,989.74	\$264,699.69	\$0.00
SNOW PLOWING	\$115,000.00	\$118,450.00	\$0.00
HVAC MAINTENANCE/REPAIR (HEDLEY BUILDING)	\$84,010.00	\$86,530.30	\$0.00
PARKING LOT PERMITS	\$68,600.00	\$68,600.00	\$0.00
PAYROLL TAXES/PROCESSING FEES	\$40,073.69	\$41,275.90	\$0.00
WATER/SEWER	\$22,913.01	\$23,600.40	\$0.00
<b>TOTAL BY YEAR</b> (DOES NOT INCLUDE ALL CAM CHARGES)	<b>\$176,984.00</b>	<b>\$182,215.00</b>	<b>\$0.00</b>





# TROY CITY HALL

## AT HISTORIC PROCTOR'S THEATER

PROJECT COST UPDATE - SCHEMATIC DESIGN OCTOBER 29, 2025

BUILDING ACQUISITION

\$ 1,800,000

CARRYING COSTS DURING CONSTRUCTION

\$ 115,283

CONSTRUCTION COST

\$ 7,675,000

CAPITALIZED INTEREST

\$ 534,560

LEGAL & CONSULTING COSTS

\$ 300,000

FINANCING & OTHER SOFT COSTS

\$ 755,708

TOTAL PROJECT COST

\$ 11,180,551



# NEXT STEPS

- 1 Troy LDC Approves Lease Agreement**
- 2 Troy LDC Finalizes GMP Construction Costs**
- 3 Troy LDC Goes to Bond Market**
- 4 Troy LDC Closes on Bonds**
- 5 Troy LDC Closes on Property**
- 6 Jan 2027 / City Hall Reopens at Proctor's Theatre**