



# TROY CITY HALL AT PROCTOR'S THEATRE

COMING JANUARY 2027





**TROY|NY**  
Est. 1816

# CITY HALL AT PROCTOR'S THEATRE TIMELINE OF EVENTS

RFP Released to  
the Public

RFP Committee  
Forms

Proctor's  
Announced as Next  
Troy City Hall

City Council  
Approved Proctor's  
as Suitable Location

City Council Votes  
on Lease Agreement

April 2024

July 2024

August  
2024

January  
2025

June  
2025

July  
2025

August  
2025

October  
2025

November  
2025

December  
2025

RFP Returned to  
City Hall for Review

Decision Narrows  
to 2 Locations

Public Meetings (3)

City Council Passes  
Land Development  
Agreement

Construction  
Begins

# PARKING

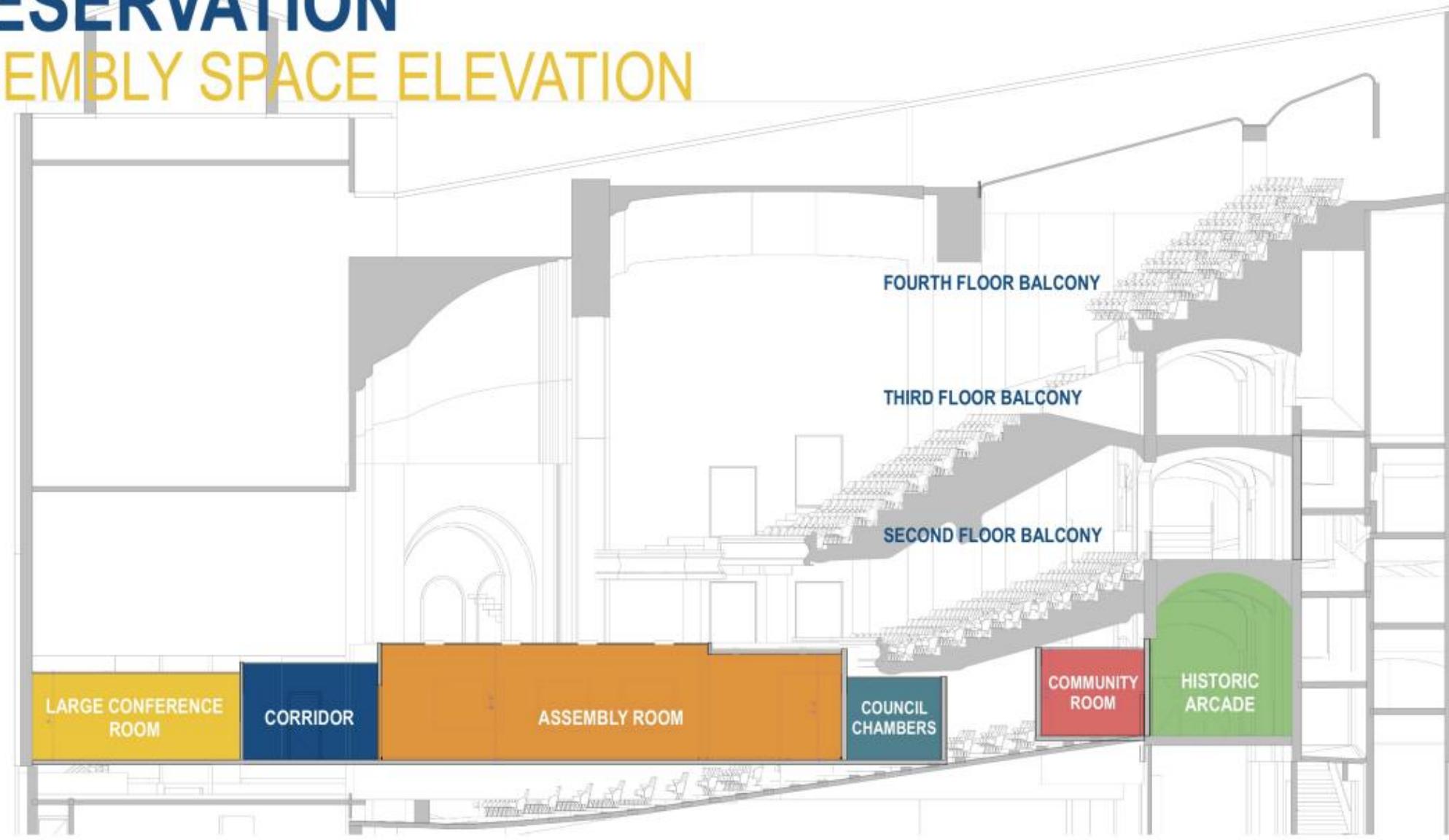
- Ample Public Parking in the Fifth Avenue Parking Garage
- Covered Pedestrian Walkway from the Fifth Avenue Parking Garage to the Williams Street Entrance
- Accessible and Pedestrian Friendly Pathways to the Fourth Street Main Entrance and Williams Street Entrance

## 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

TAX EXEMPT FINANCING

SPACE FOR COMMUNITY  
MEETINGS AND EVENTS

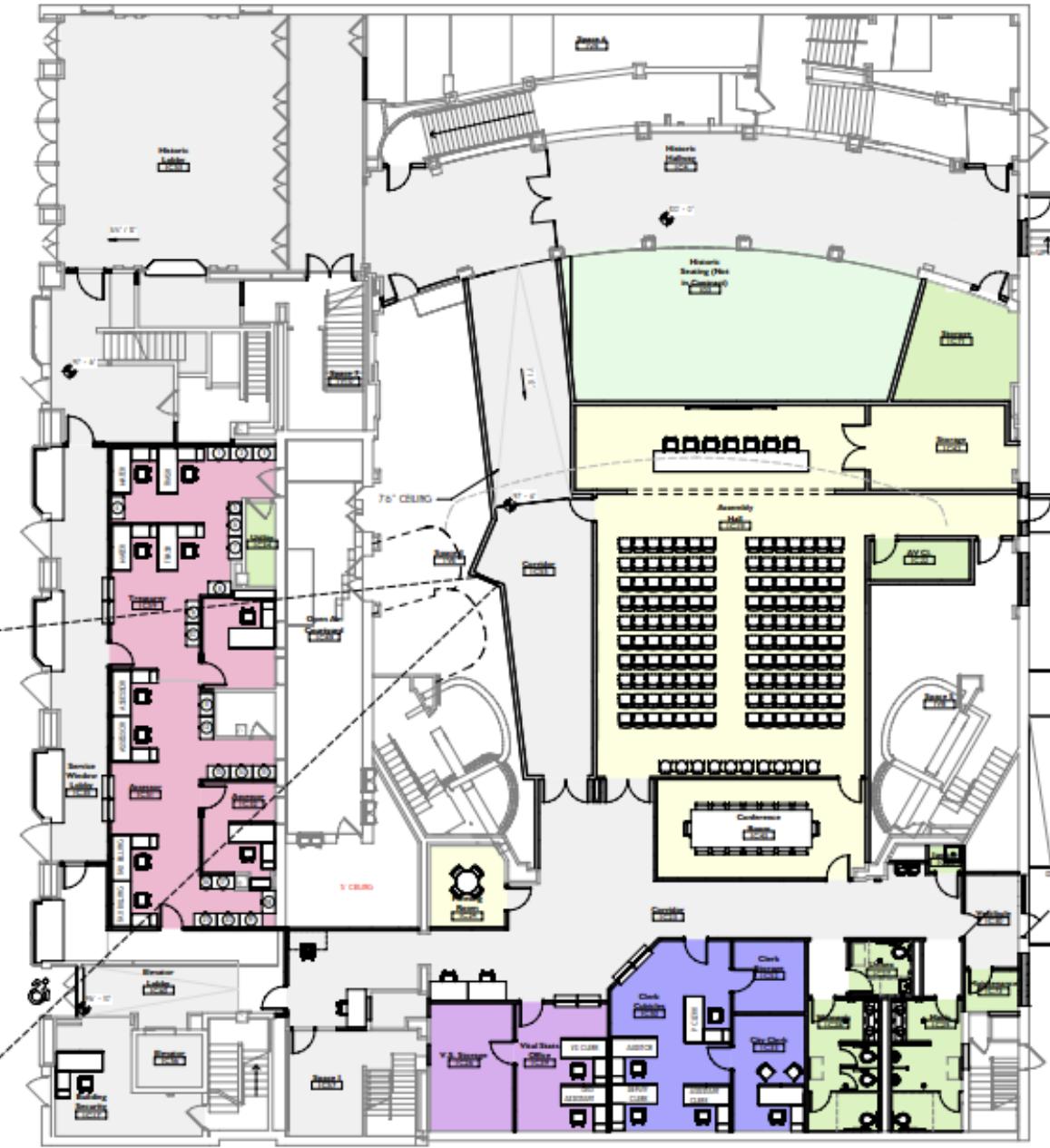
TLDC EQUITY CONTRIBUTIONS TO  
LOWER OVERALL PROJECT COSTS



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

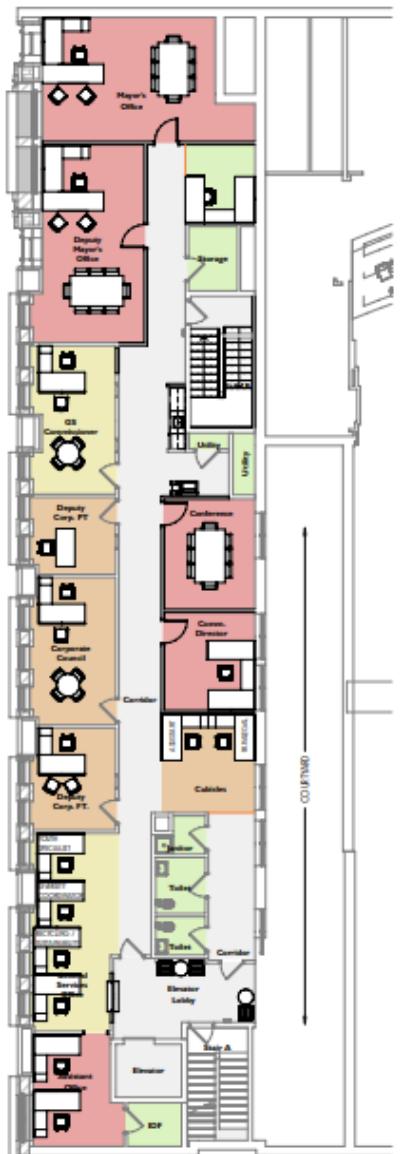


4TH STREET



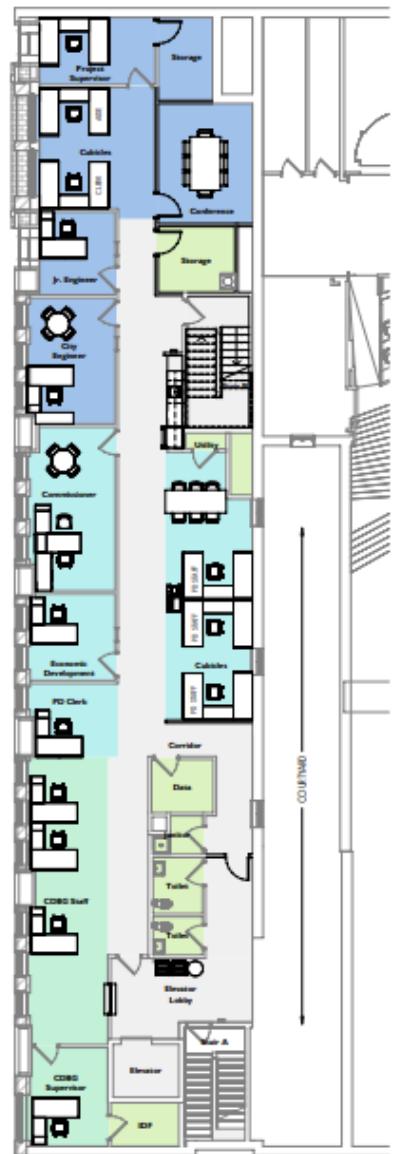
#### Room Legend

- Building Circulation
- Building Utility
- General Services Office
- Law Department
- Mayor



#### Room Legend

- Building Circulation
- Building Utility
- CDBG
- Engineering Dept.
- Planning Department



#### Room Legend

- Building Circulation
- Building Utility
- Code Enforcement & Building Dept.
- IT



#### Room Legend

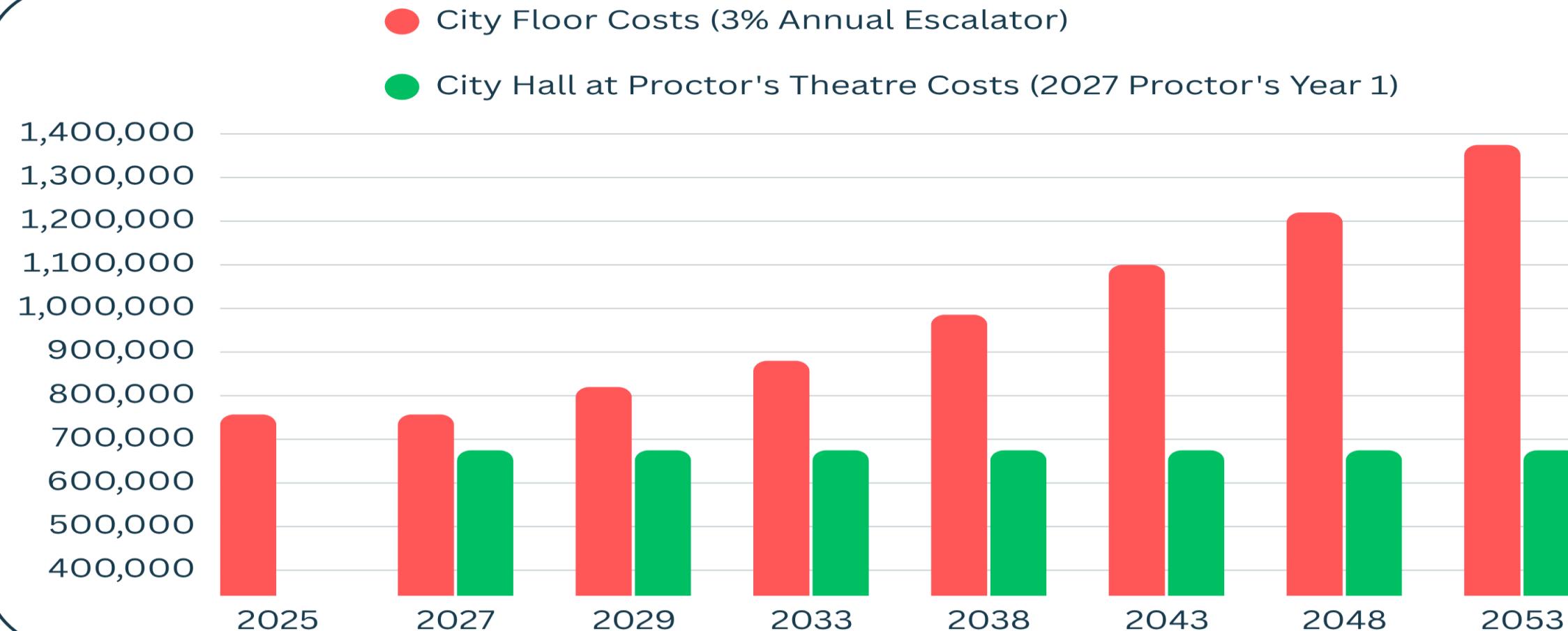
- Building Circulation
- Building Utility
- Comptroller's Office
- Finance & Treasurers Office
- LP & Parking Enforcement
- Personnel



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

# 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 (DOES NOT INCLUDE ALL CAM CHARGES)</b>	<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
<b>TOTAL PROJECT COST</b>	<b>\$ 11,180,551</b>



# 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**