

The Redevelopment of Troy's Historic Riverfront

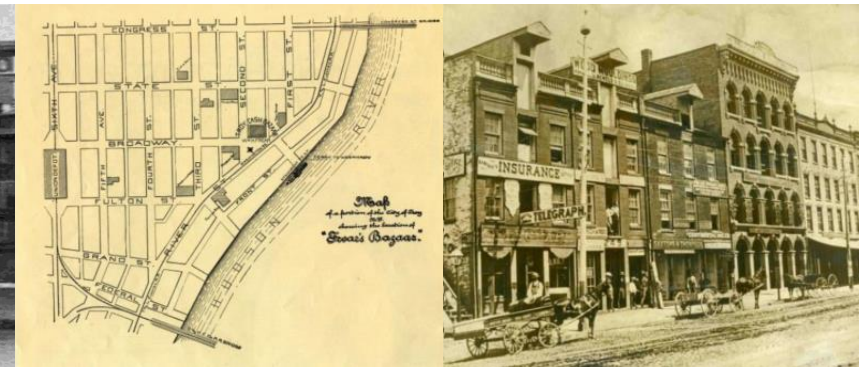
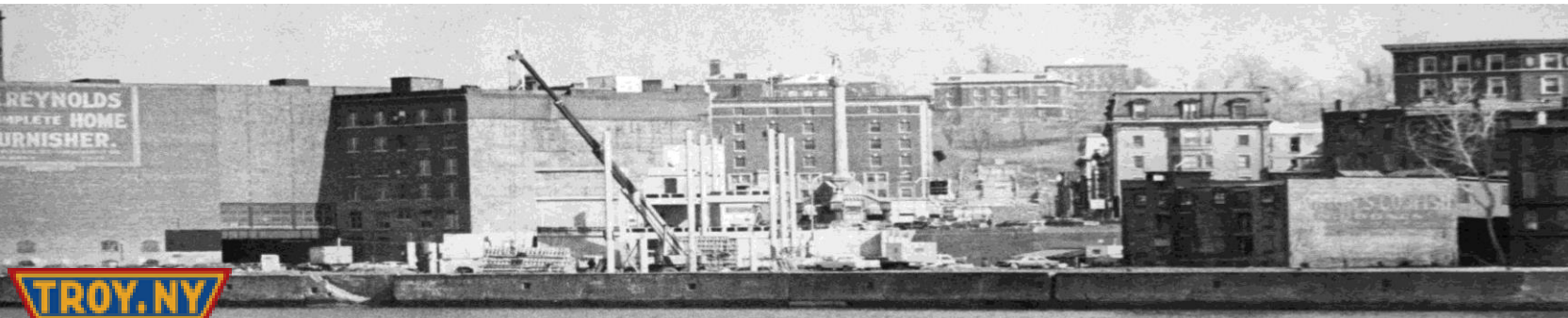


Thank You

Design Team



Thirdparties



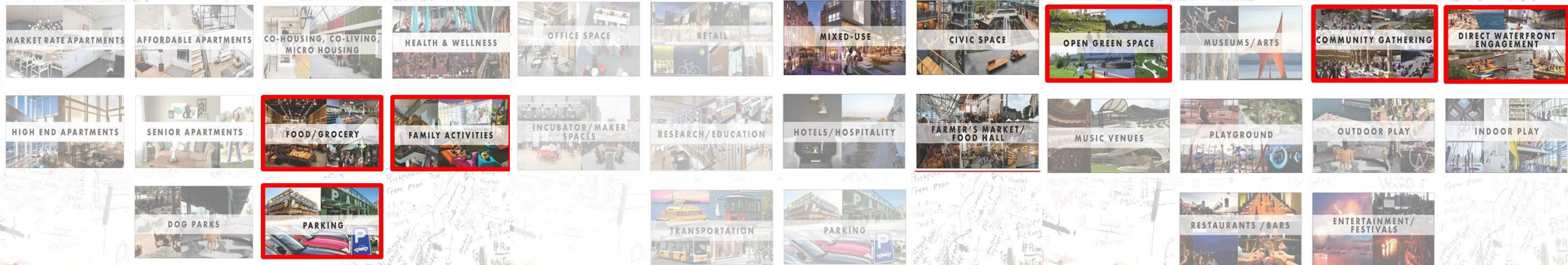
Community Charette Process



LIVE

WORK

PLAY



- Allow for **Accessibility**





Chazen

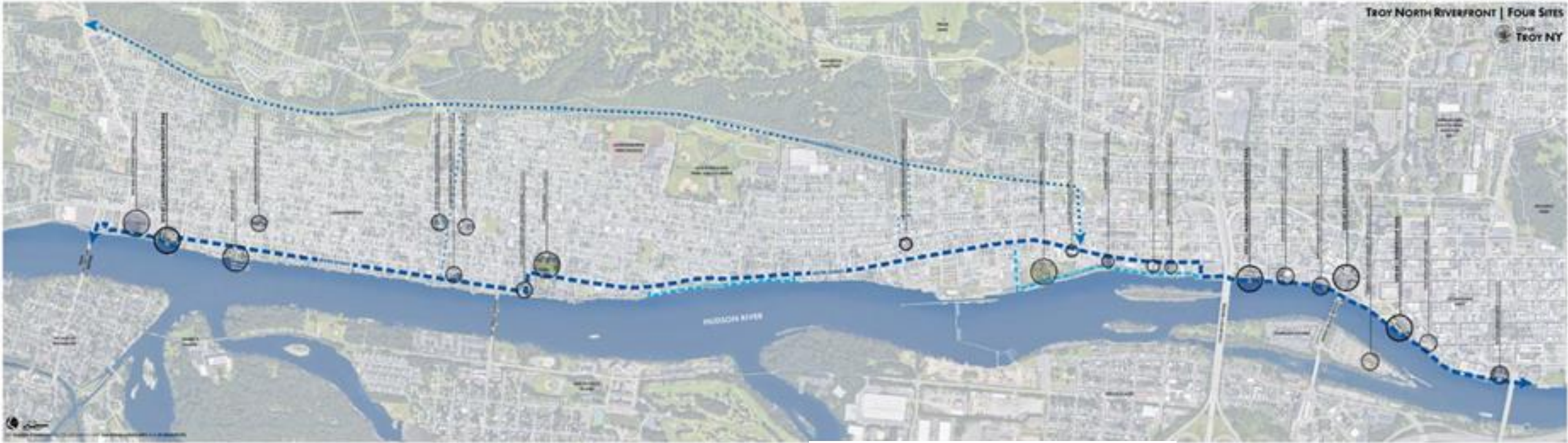
A LaBella Company



Architectural Themes



Troy Waterfront Redevelopment





Destination Riverfront Park



River Street Facade



The Streetscape & Plaza Entrance



View from Monument Square



Integration to Riverfront

Open Space Activation





TROY.NY





TROY, NY

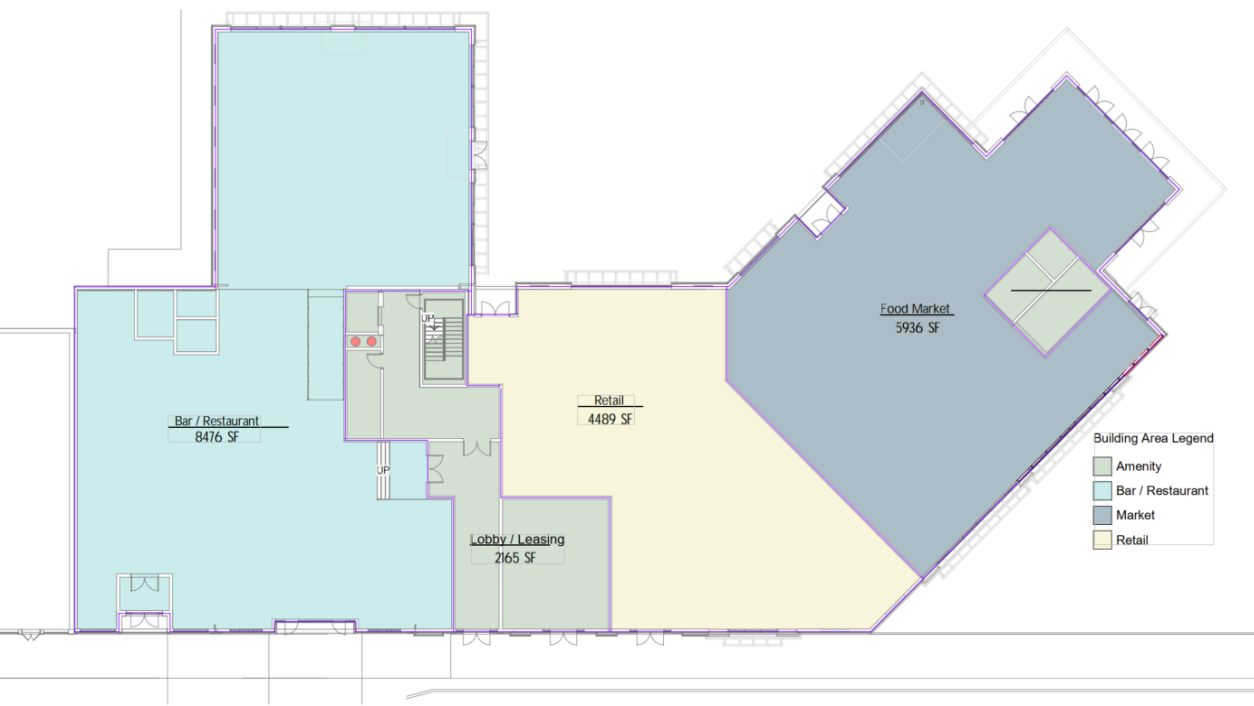


Movie Night at the Plaza





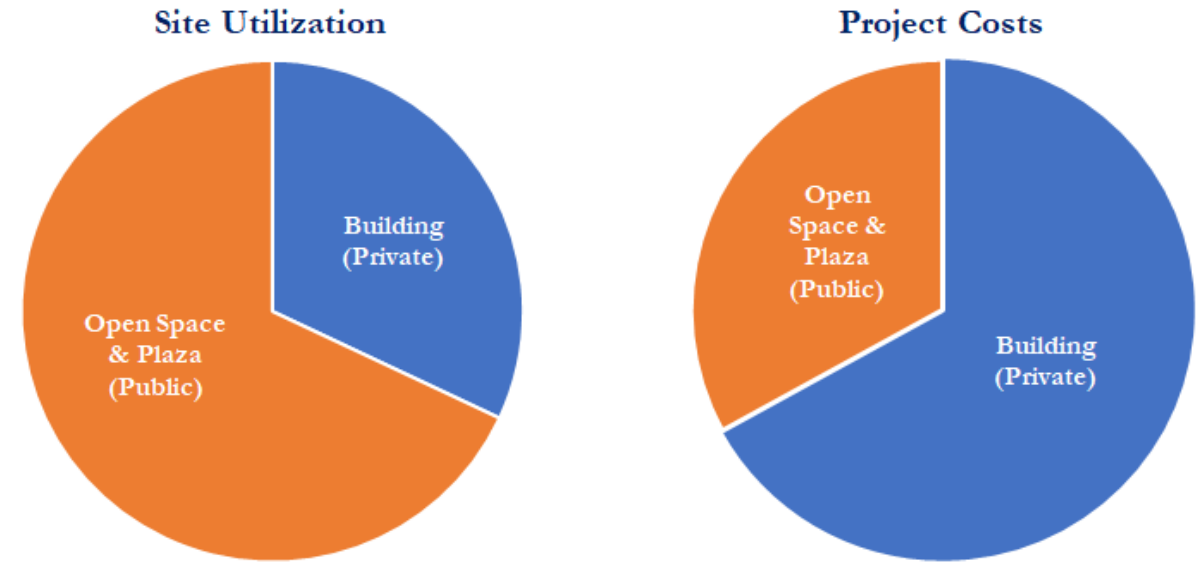
Retail Programming Concepts



Project Financing

Forecasted Uses	
Open Space & Plaza	\$8.0m
Garage & Structure	\$7.5m
Utilities & Infrastructure	\$3.0m
1 MSQ Total Public Investment	\$18.5m
Riverfront Park 2.0	\$5.5m
Total Downtown Riverfront Revitalization	\$24m
Capital Sources	
Grants Awarded	\$3.5m
Grants Now Under Application	\$5.8m
Total	\$9.3m
Current Gap Financing	\$14.7m
Future Grants Identified – Federal and State	\$6m
Forecasted Gap Financing– 1MS Public	\$5.2m
Forecasted Gap Financing– 1MS Public & Riverfront	\$8.7m

Public vs Private Financing



Gap Financing Sources via Project Revenue

- Parking Revenue
- PILOT or Lease-Back payments
- IDA Administrative Fees

Measurable Public Benefits

- Jobs, Wages, Population & Economic Opportunity
- Growth in Tourism & Small Business Economy
- Incremental City, County, & BID Revenue
- Increased Public Health, Livability, & Desirability

Property Values

Pittsburgh Property Values since 2001

- 60% increase in the vicinity of riverfront developments
- 32% increase outside the riverfront zone of influence (greater than 1.5 miles)

"...properties in close proximity to high-quality public space infrastructure accumulate value more than properties which are not."

- "Waterfront Revitalization: A deep dive into its impact on several U.S. cities" 2018



Chicago Riverwalk

\$100M TIFIA Loan with 35 year payback

Average Annual Revenue

2011-2014 = \$1.2MM (prior to completion)

2015 = \$4.6M (year 1 after completion)

2016 = \$9.4M (year 2 after completion)

Additional \$950,000 generated in taxes on previously dormant space with additional direct and indirect economic benefits.



Regional Riverfront Investments

The Skyway Experience



www.activeweekender.com





Feedback / Questions?

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