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PRESS RELEASE

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CDFA Announces Roadmap to Redevelopment for Troy, New York

—One Monument Square - Roadmap to Redevelopment—

The rich history and cultural renaissance of Troy, New York make the city a fascinating place. Elaborate Victorian architecture, beautiful churches, and brick façades hearken back to the way things once were when the city was formally founded in 1789. Troy is located on the Hudson River, in northern New York approximately halfway between New York City and Montreal, Canada. Among the seven miles of riverfront, only a few properties are available for development; among them being One Monument Square. One Monument Square is currently a vacant waterfront property which was formerly the site of the city hall. The property is near an established bus hub and could also be a public access point to the river, making it a valuable location for redevelopment. During the summer of 2018, the City of Troy invited the public to participate in a multi-day planning workshop for One Monument Square. The resulting concept was a large, mixed-use project including an all-season civic plaza with two levels of parking. As the plans for the site began, the need for financing became apparent. This is when CDFA was called to help the City of Troy develop a financing report that illustrates what tools and strategies this project should consider.

Click below to read CDFA's Roadmap to Redevelopment Report for Troy, NY.

<http://bit.ly/Troy-Roadmap-2019>

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