

THE POST★STAR

Broad Street Commons project getting started

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GLENS FALLS — Site-clearing has started for the Broad Street Commons mixed-use project, which the developer hopes will be a catalyst for future commercial growth in that area of the city.

A dilapidated house has been demolished and some brush cleared at the property between Steve's Diner and Hill Electric Supply Co.

A dilapidated house has been demolished

Regan Development Corp. plans to construct a 73-unit affordable housing building with about 6,300 square feet of retail space in two connected four-story buildings on a 4-acre site.

Owner Larry Regan said site work began last Wednesday and work on the foundation should be starting this week.

“We hit the ground running,” he said Tuesday.

Crews plan to work through the winter, Regan said.

“Once we get the frame in, we can enclose the building and get some heat in there for the late part of the winter,” he said.

Regan said the target date for completion is February or March 2021.

He already has a tenant lined up — the Fredette Family Foundation plans to lease space to house

some of its school mentoring programs. The foundation runs programs to help children, including character education and anti-bullying programs. It also runs a supplemental school lunch program and “kids cash” that provides for needs children may have during the year, according to its website.

The foundation is named after Jimmer Fredette, the basketball star, who has been playing professional basketball overseas and is currently with the Greek team Panathinaikos of the Euroleague.

Regan said the foundation may want to take all of the commercial space. If not, Regan said he might look for an ancillary medical office that would work in conjunction with Glens Falls Hospital nearby.

The Planning Board approved the site plan in December. However, the developer was waiting until the project received tax credits from the state. In May, the project received \$4.5 million in tax incentive financing to make the units affordable, and the Planning Board approved the final architectural plans in August.

There will be 27 one-bedroom units, 41 two-bedroom units, four three-bedroom units and one two-bedroom unit for an on-site building superintendent.

Regan said previously the units are targeted toward people who make between 50 percent and 90 percent of the median income in the Glens Falls metropolitan statistical area. Rents would range from \$613 to \$700 for one bedroom, \$736 to \$871 for two bedrooms and \$850 to \$1,104 for three bedrooms.



The cost of the project is about \$19.2 million, he said. “Everybody is very excited for us to get going. It’s been a great partnership with the city to date and their leadership on being able to provide workforce housing for the community and revitalize that Broad Street corridor,” he said.

The South Street-Broad Street corridor has been designated a Brownfield Opportunity Area. Regan attended the forum last week that was held to get input on a redevelopment plan for Broad Street. “I think there’s a lot of opportunity for growth in that sector along Broad Street,” Regan said.

EDC Warren County President Edward Bartholomew said Tuesday that people at the meeting said they want more commercial businesses and affordable apartments to house employees of those businesses.

Bartholomew said the corridor is also home to Larose Gardens apartments, which are going to be updated in the future. There is also the opportunity for mixed-use projects in the area. One idea is to develop health care facilities that could be owned by Hudson Headwaters Health Network or Glens Falls Hospital.

Bartholomew said one issue identified was a lack of transportation options. Additional meetings will be scheduled for December and January.

One person who attended the forum, John Reilly, said in an email to *The Post-Star* that he wanted more information about how traffic would increase with future build-out, what future parking needs would be, how to find the right balance between commercial and residential development and if there would be any development stemming from the proposed affiliation between Glens Falls Hospital and Albany Medical Center.

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