

## EDITORIALS

# For reviving the St. Francis

Members of Albany's downtown urban renewal board should have been dancing in the street after hearing last week's presentation of plans to redevelop the St. Francis Hotel.

Instead they peppered the representative of Innovative Housing Inc. with skeptical questions and sat by as others wondered whether people renting the 54 planned apartments, if they materialized at all, would have enough money left over after rent to spend it downtown.

If the well-backgrounded presentation by Innovative Housing didn't convince the members of the renewal board, they should have been persuaded by the remarks of Bill Ryals, the Albany architect. He wouldn't get involved in a project like this unless it had a good chance of becoming an architectural as well as economic success.

Parking was one concern. But downtown zoning does not require off-street parking for a good reason. It aims for city densities without the gaps of empty spaces like parking lots. When the place was a hotel, until the 1960s, there was no more parking and there was much more commercial and residential density downtown than now.

It is that kind of density that the downtown plan is aimed at restoring. So why balk at something that will add a bunch of people? They'll find a place to park their vehicles at night, as people living in cities all over the world have done since cars came in.

To make the project work, the developers planned 54 very small apartments. Now they'll see if the budget works with fewer but bigger units. Good for them for making the attempt. But judging by their experience in similar projects, and their preparation for this one, they must be confident that even with their original layout the deal would work.

CARA, the downtown renewal agency, is being asked to contribute \$800,000 to what is billed as a \$10 million rehab project. The agency has spent that much and more on other projects without nearly the likely return that this one has.

The building now is assessed at \$149,000 and pays about \$2,500 in property taxes, though Pride Printing, which runs its business there, also pays a lot in tax on its equipment. The proposal envisions the building paying \$23,000 in property tax alone.

When the proposal comes back to CARA in its revised form in February, the board has every reason to support it. If this deal works, it will amount to rescuing one of the best old buildings in Albany's downtown area and putting it to a new and more productive use. (hh)