

Built nearly 100 years ago, the St. Francis last served as a hotel in the 1960s, when Pride Printing bought it. It stands at the corner of First Avenue and Ferry Street in downtown Albany.

David Patton/
Democrat-Herald



Developers working on St. Francis solution

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ALBANY DEMOCRAT-HERALD

A plan to restore the former St. Francis Hotel for apartments is being redrawn to try to meet objections that some of the units would be too small.

"We are looking at unit sizes and configurations right now," Julie Garver, housing development director of Innovative Housing Inc. of Portland, wrote in an e-mail to the Democrat-Herald Friday.

The original plan was to build 54 studio and one-bedroom units on the top three floors of the four-story building.

Now, Garver said developers are trying to see if the smallest studio units could be made twice the size, as one-bedroom apartments.

"I'm hoping we can find a good fit at somewhere around 45 - 48 of these larger units instead of 54 smaller units," Garver wrote. "The goal is to make these apartments very desirable and beautiful, so that Albany working folks will be excited about living downtown."

She said the parking issue also is getting a review.

Last Wednesday, Garver detailed the \$10 million project for the advisory board of the Central Albany Revitalization Agency. The board questioned aspects of the project, including parking but mostly whether the size of the apartments could attract tenants who could help strengthen the downtown economy.

Urban renewal manager Kate Porsche said she and Garver met briefly in Port-



An old fire escape marks the Ferry Street side of the former St. Francis Hotel. The top three floors are vacant except for storage.

land Friday and agreed to set up a meeting with George Crandall, an architect and longtime CARA consultant, and Bill Ryals, the Albany architect who urged CARA last week to work with the developers.

Innovative Housing seeks \$800,000 in CARA aid toward the project. Other funding would come from various sources, the biggest being about \$6.7 million in bank financing supported by federal low-income housing

tax credits.

As Garver explained it, a bank would contribute the money to the project, then take federal income tax reductions over 15 years to get its money back. The project faces an April 15 deadline for applying for the tax credits.

Off-street parking is not required in the downtown business zone, but Porsche worries that tenants would not be willing to lug sacks of groceries for two or three blocks.

Mayor Sharon Konopa issued a statement on the project Friday: "It is very encouraging to see the proposal, which would be a large investment for our downtown. We still have some pieces to work out with this housing provider. Plus, they will still need to pitch their proposal to their funding agencies."

John Pascone, president of the Albany-Millersburg Economic Development Corp., had been skeptical about the number of proposed units.

"I attended the presentation by the project proposers and was very impressed by their experience in doing such projects, their use of Bill Ryals, a prominent local architect, and their sensitivity to historic preservation," he wrote to the Democrat-Herald on Friday.

He added: "These projects are very expensive to do and will only work with a variety of public and private funds, but when completed, the St. Francis will be a showcase for the community and will be a valuable anchor for the downtown like the Two Rivers Market project was in the early 1980s."