

From the Albany Business Review

:<http://www.bizjournals.com/albany/print-edition/2014/12/19/next-stop-for-city-station-fourth-phase-this-one.html>

Next stop for City Station: fourth phase, this one \$40M

BREAKING GROUND

SUBSCRIBER CONTENT: Dec 19, 2014, 6:00am EST



[Michael DeMasi](#)

Reporter- *Albany Business Review*

[Email](#) | [Google+](#) | [Twitter](#) | [LinkedIn](#)

The **United Group** of Cos. is ready to take the next step in its \$60 million-plus transformation of Sixth Avenue in downtown Troy, but the plans have been scaled back since they were first envisioned years ago.

A vacant building that was formerly a Chevrolet dealership, and more recently home to the Capital District Economic Opportunity Center, will be demolished to make way for a \$35 million to \$40 million mixed-use development called City Station North, if approved by the city.

It would consist of a three-story, 90,000-square-foot Class A office building and a six-story apartment complex with 78 market-rate apartments. Both would have underground parking.

Dropped from the plans: a grocery store, and an indoor, rooftop soccer/lacrosse field.

Although United Group has been able to bring retailers to the ground floors of City Station West and City Station East, the prospects for getting a full-fledged grocery store downtown were not strong.

The overall size of the development has also been reduced by 40 percent, which means there isn't enough room for the soccer/lacrosse field. The initial plans had called for acquiring adjacent properties from [Stewart's](#) Shops and others, but that never materialized, said [Tom Uccellini](#) Jr., director of business development at The United Group.

The proposed development is the fourth phase of a years-long, \$60 million-plus investment

by United Group that has changed the face of Sixth Avenue with nearly 400 apartments filled with Rensselaer Polytechnic Institute graduate students and retail stores.

The one- and two-bedroom apartments at City Station North will be marketed to millennials and empty-nesters, though college students may choose to live there, too. Rents will range from \$1,200 to \$2,000.

Groundbreaking could occur in summer 2015 if the project is approved, with occupancy starting in late 2016 or early 2017.

Development costs will be offset by a \$1.2 million state grant that was awarded last year. United Group also intends to seek tax exemptions from the Troy Industrial Development Agency.

Another phase at City Station will follow. That's already is in the works.

DeMasi covers real estate, construction, retail and hospitality.