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LIEUTENANT GOVERNOR DUFFY AND ESD ANNOUNCE REVITALIZATION OF HISTORIC WELLINGTON ROW

Adaptive reuse planned for 100 year old vacant buildings on State Street in Albany

Lieutenant Governor Robert Duffy today joined with state and local officials as well as a company executive and development team to announce plans to renovate 138 and 140 State Street, once again bringing commercial and residential occupants to Wellington Row. The revitalization of Wellington Row, located only steps from the State Capitol, will create new jobs and generate private investment in downtown Albany.

“Adaptively reusing the Wellington Row space in downtown Albany will bring new jobs and new life to the hundred-year-old buildings that would otherwise be left vacant,” said Lieutenant Governor Robert J. Duffy. “Under Governor Cuomo’s initiative to show that New York is Open for Business, this renovation will give a much-needed boost to the neighborhood, which continues to transform itself into a newer, better Albany. I applaud all involved for their hard work in contributing to this goal.”

Aeon Nexus Corporation, an IT consulting firm based in Glens Falls, NY, will occupy 138 State Street and transform the former Elks Lodge building into new corporate office space, creating 12 new jobs. The approximately 8,000 square foot building, originally constructed in 1912, will receive a complete interior renovation, providing a cutting-edge and technologically advanced workplace. The new office will consist of three stories and as well as the mezzanine and basement. In addition, the former Berkshire Hotel at 140 State Street will be repurposed into luxury condominiums through the construction of a five story, 10,000 square foot structure behind the preserved facade now visible from State Street.

“Wellington Row is a city landmark that has tremendous potential, which is why I’m thrilled that it will be transformed into vibrant, thriving office and residential space,” said Empire State Development President, CEO & Commissioner Kenneth Adams. “The revitalization of this street is critical to the area’s overall redevelopment and will provide opportunities for growth and job creation in downtown. We congratulate the building’s first tenants and look forward to construction.”

“Wellington Row is an iconic location in Albany and today’s announcement is a result of years of work to take a significant step forward in pairing our rich history with the opportunity of bringing jobs and residents to downtown Albany,” said City of Albany Mayor Gerald Jennings. “The renovated buildings will be a tremendous boost to our streetscape and we look forward to welcoming Aeon Nexus Corporation and new residents to State Street.”

“With our expertise in IT consulting, particularly in the government sector, it only makes sense to have an office that neighbors New York State government,” said Omar Usmani, Executive Partner at Aeon Nexus Corporation. “We applaud the partnership of New York State, Albany County, the City of Albany and Columbia Development Companies, collaboratively creating a new facility that we will be proud to call home.”

Originally constructed in the late 1800s and early 1900s, the buildings that make up Wellington Row have experienced severe deterioration through the years that required the City of Albany to do an emergency partial demolition in August 2004. Purchased by Columbia Development Companies in 2006, the new buildings will embrace the historical character of State Street, while featuring modern office space and luxury condominiums.

“Columbia Development Companies has earned a reputation for taking on tough projects and for having success where others walked away,” said Joseph Nicolla, President of Columbia Development Companies. “This is not an easy project to undertake and we are very pleased to work with leaders in government and the private sector to make this transformation in downtown Albany a reality.”

“Today’s announcement has a positive economic impact for businesses in downtown Albany and brings vibrancy to Albany County as we continue to attract top New York State projects and companies,” said Albany County Executive Daniel P. McCoy. “I look forward to seeing these buildings transform and congratulate all involved who have made this possible.”

Empire State Development (ESD) is New York’s chief economic development agency (www.esd.ny.gov). The mission of ESD is to promote a vigorous and growing economy, encourage the creation of new job and economic opportunities, increase revenues to the State and its municipalities, and achieve stable and diversified local economies. Through the use of loans, grants, tax credits and other forms of financial assistance, ESD strives to enhance private business investment and growth to spur job creation and support prosperous communities across New York State. ESD is also the primary administrative agency overseeing Governor Cuomo’s Regional Economic Development Councils and the marketing of “I Love NY,” the State’s iconic tourism brand. For more information on Regional Councils and Empire State Development, visit www.nyworks.ny.gov and www.esd.ny.gov.



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