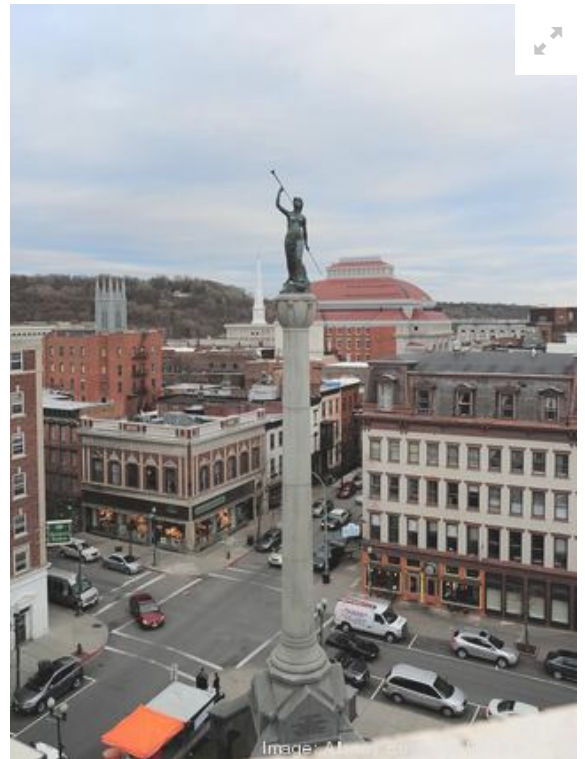


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MEDIA & MARKETING

Downtown Troy in midst of 'renaissance,' report finds



A State of Downtown Troy report examines data and trends in employment, housing, retail, professional offices, tourism, parking, transportation, education and quality of life.



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More than half of the businesses recently surveyed in downtown Troy, New York, have less than five employees.

And just 17 percent of employees work for the local, state or federal government or a nonprofit.

Those were some of the findings of an inaugural report released by the Downtown Troy Business Improvement District.

The 21-page "State of Downtown Troy" report examines data and trends in employment, housing, retail, professional offices, tourism, parking, transportation, education and quality of life.

The report delivers a largely-upbeat assessment of the city's downtown, which has been riding a wave of positive momentum for several years thanks to a variety of new, small businesses; restaurants; upscale apartments in renovated buildings; and flattering news stories, including a two-page spread in the real estate section of *New York Daily News*.

"As downtown Troy's recent renaissance continues to bring in new businesses and draw more and more people here to spend their time and money, the oft-repeated mantra 'Troy is the new Brooklyn,' seems to become more true by the day," the report says.

The report was prepared by the BID and two firms with offices downtown, Gramercy Communications and Groff NetWorks.

Gramercy didn't charge the BID for the report, but the firm spent about \$15,000 on research, writing, graphic design and printing, CEO Tom Nardacci said.

Data came from various sources, including a survey of business owners, CBRE-Albany, Capital District Regional Planning Commission, John F. Finn Institute for Public Safety and city of Troy.

BID board president Sam Judge said the report will become an important part of downtown's marketing effort "for understanding the health of the business district. Where we're going, where we've been."

The report will be released tonight during the BID's annual meeting. It will also be the last event for the outgoing executive director, Erin Pihlaja, who is leaving to become head of communications at Emma Willard School.