

Albany Convention Center Authority

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Albany Convention Center Authority Presents Images And Cost Update for Revised Concept

ALBANY, N.Y. (November 20, 2009) -- The architects and construction manager today presented to the Albany Convention Center Authority (ACCA) board the final plan which significantly reduces the cost of construction while maintaining the commitment to build a facility that meets current market demands. The presentation was made during the board's regularly scheduled meeting.

Beginning in June and culminating with today's presentation, the professional staffs of HNTB Architecture and the Construction Management joint venture of Gilbane Construction and BBL Construction Services have developed images and a cost model to serve two purposes -- creating a freestanding state of the art convention center while reducing costs. The new plan is the result of an on-going process of design review, cost analysis and value engineering, with full consideration of all public input. The design and construction team members worked closely with the ACCA to bring about this important step in the pre-construction process outlined by Governor Paterson beginning in December 2008.

True to the mission of creating economic opportunity, both during construction and when in operation, the revised concept plan answers the need for an affordable solution to updated market demands and provides for private investment in a hotel.

"The effort by this exceptional team over many months to develop an efficient plan has resulted in a feasible, affordable, yet handsome alternative. At \$220 million, it is significantly below the projected cost range of \$225 to \$240 million. This center will be a focal point of Albany's downtown redevelopment in which every resident can take pride," said ACCA Chair Gavin Donohue.

The contemporary convention and meeting facility by New York State in its Capital City fills an important need while providing 300 high-paying construction-period jobs, economic stimulus in excess of \$50 million annually, 700 to 800 jobs, when the center is operating and fiscal benefit exceeding \$3.7 million annually to the City of Albany, Albany County, and the State of New York.

True to the program outlined in the updated market study, the total building area of 296,550 sq. ft. includes: 60,000 sq. ft. of exhibition space, a 25,000 sq. ft. ballroom/multipurpose space, a 10,000 sq. ft. junior ballroom and 22,000 sq. ft. of fully-divisible meeting rooms along with the important amenity of large open and accessible pre-function areas throughout the center.

"These images blend well with the historic architectural character of Albany. In lowering the cost, as we have, it becomes that much easier for the State to meet its obligation to all of New

York's citizens to provide a full-service convention facility in Albany," said ACCA Board member Assemblymen Jack McEneny.

The new plan follows Governor Paterson's initiative to reduce state spending on important capital projects by encouraging private investment in publicly sponsored projects. The new plan is consistent with the adopted master plan, the findings of the SEQRA environmental impact statement and the updated HVS market study.

"On behalf of the Albany Convention Center Authority Board, I would like to thank Governor Paterson, County Executive Breslin, Mayor Jennings, State Legislative Delegation and the Albany County Legislature for their leadership and continued support of this important economic stimulus project and the significant benefit it represents to the Capital Region," Mr. Donohue said.

Additional information about the plan is available on the website: www.accany.com

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