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Residences, marina planned for \$60 million project on Hudson River at Green Island

Marina, housing and shops proposed for Green Island property

By Brian Nearing Published 10:57 pm, Thursday, November 17, 2016



IMAGE 1 OF 4

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Brownfield at the southern portion of Green Island in the middle of the Hudson River, Thursday Nov. 17, 2016, slated for a planned 250-unit apartment project in Green Island(John Carl D'Annibale / Times Union)

Green Island

A \$60 million redevelopment project is being planned on the shores of the Hudson River on a small island that was once home to a century-old oil terminal.

Peter Luizzi & Bros. Contracting of Albany wants to build 250 housing units, along with a marina, offices, restaurants and shops on the southern tip of an island between Green Island and Troy, according to an application filed in September with the state **Department of Environmental Conservation**.

The firm wants the DEC to accept the project into the state Brownfield Cleanup Program, which could make the development eligible for state tax credits if pollution on the site is cleaned. Tax breaks are based on cleanup costs.

"We are very excited about it," said **Adam Schultz**, a lawyer for the developer. "We think it could spur further development in Green Island and along the Hudson River."

If the state approves the application, groundbreaking could be next spring on the project that calls for capping over petroleum and other wastes currently in soil and groundwater, Schultz said. Tests of the site done in 2005, 2006, 2008, 2010, 2014 and 2016 also found levels of barium, lead, mercury and other chemicals. Low levels of PCBs were detected below the safety standard for residential property.

The 8.9-acre vacant property, just south of the Green Island Bridge on what is called **Center Island**, was once home to King Fuels, which closed in 2008. An oil terminal first started operating there in 1918. The north side of the island is occupied by the Rivers Edge Apartments.

"This could be the quality housing that we need in Green Island," said **Sean Ward**, CEO of the **Green Island Village Industrial Development Agency**. "It would be huge for Green Island and for the city of Troy. We have come a long way with the river. It is now a place where you want to be."

In addition to residences, the plan also calls for 15,000 to 20,000 square feet of commercial and retail space, 5,000 to 10,000 square feet of office space, and 8,000 to 10,000 square feet of restaurants, as well as a community clubhouse, pool, marina, fishing pier, recreational facilities and walking trails.

The property is currently owned by a St. Louis, Mo., company called CPT 2010 LLC. The Luizzi firm has formed **South Island Apartments LLC** to handle the potential purchase and development.

The DEC is taking comments on the cleanup application project through Dec. 16 at **Larry Alden**, Project Manager, NYSDEC-DER, 625 Broadway, 12th Floor, Albany, NY 12233-7016 ; larry.alden@dec.ny.gov; or call (518) 402-9767. The application and other relevant documents are available at the **Green Island Village Office**, 50 Clinton St.

Ward said a zoning change on the property, from industrial to planned development district, would be required from the village to allow the project. Green Island Mayor [Ellen McNulty-Ryan](#) wrote a letter to developers in September, pledging her support for the project and the necessary rezoning, according to the DEC application.

This year, the Luizzi firm also began developing a \$30 million riverside residential development at the former [Williams Auto](#) scrap yard on the Mohawk River in Niskayuna. Located off Aqueduct Road, near the Rexford Bridge, the 21-acre property will be turned into 192 riverfront apartments.

The project will include a clubhouse and pool with part of the apartments set aside for people over the age 55.

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