

BROADWAY 915, LLC  
54 STATE STREET, SUITE 800  
ALBANY, NEW YORK 12207

January 14, 2020

Mr. Luis Roldan  
Planner  
City of Albany  
Department of Planning and Development  
200 Henry Johnson Blvd.  
Albany, NY 12210

Re: 745 Broadway – Area Variance Request

Dear Mr. Roldan:

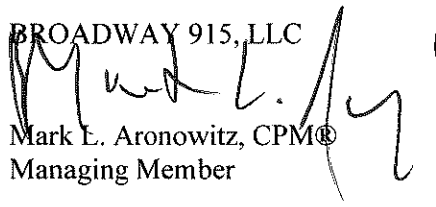
Regarding Alternative #2, which is the current proposed design for the development of 745 Broadway into a 105,970 square foot mixed used building, the owner/developer feels the further extension of the proposed building east towards Jackson Street, in order to eliminate the need for a variance, is not viable for the following reasons:

- i. The additional cost and the additional equity required is not financially feasible.
- ii. The further extension of the wing towards Jackson St would create a building with very long corridors. This would make apartments at the far end of the corridor distant from the main entrance to the building and the building amenities, thus making them difficult to lease.
- iii. Jackson Street is a poorly paved and maintained service road for all intents and purposes and leasing apartments that abut this area would be difficult.
- iv. The additional apartments would also be closer to the railroad tracks and to the abandoned Central Warehouse Building which would negatively impact leasing.
- v. The further extension of the of the wing and adding additional apartments would result in additional parking needs while at the same time reducing the amount of parking spaces available at the property.

Please let me know if you require any additional information. Otherwise, we look forward to approval of our variance request at the January 29<sup>th</sup> meeting of the Board of Zoning Appeals.

Sincerely,

BROADWAY 915, LLC

  
Mark E. Aronowitz, CPM®  
Managing Member

Cc: Daniel Hershberg, P.E. & L.S.