



CAPITALIZE ALBANY
CORPORATION

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Downtown Albany Family-Run Authentic Greek Kitchen Opens For Business

A New Regional Chainlet Expands Into Downtown Albany

ALBANY – A new regional chainlet has emerged. “The Greek House,” located on 3rd Street in Troy, has expanded operations — bringing the family-run kitchen concept serving simple and authentic Greek dishes such as kebabs & gyros to downtown Albany. [The Taverna](#), supported in part by the Downtown Albany Retail Grant Program, was officially welcomed to 38 South Pearl Street on Wednesday. Mayor Kathy Sheehan was joined by Capitalize Albany Corporation and the Downtown Albany Business Improvement District (BID) for an official ribbon cutting ceremony to welcome The Taverna and this concept’s second location in the Region.

“My administration works each day to ensure we are strengthening our existing small businesses and attracting new establishments,” said Albany Mayor Kathy Sheehan. “The Taverna is another example of a family-run, authentic eatery choosing to join our vibrant Downtown Albany neighborhood, and I wish them the best of luck.”

“We would like to thank Mayor Kathy Sheehan, Capitalize Albany and the Downtown Albany BID for taking time to celebrate our official opening,” said Taverna Co-Owners Chris Krystallis and Christine Magill. “We are grateful to everyone for their support in welcoming The Taverna.”

Located directly across from the Times Union Center at the recently renovated 40-48 South Pearl Street, The Taverna serves up authentic Greek food in a bright, casual environment. The menu features Mediterranean dishes ranging from burgers and gyros (including a vegan gyro) to spanakopita and moussaka.

“We are excited to welcome The Taverna as downtown Albany’s restaurant landscape continues to diversify,” said Capitalize Albany Corporation president Sarah Reginelli. “Due to its size, hours and unique features, The Taverna will serve as a key amenity for those living, working and visiting downtown. Capitalize Albany and the Capital Resource Corporation look forward to working with other retailers and small businesses interested in opening a new storefront with the Downtown Retail Program.”

“The BID is excited to welcome Downtown’s newest restaurant, The Taverna, and we are so pleased that Chris and Christine chose South Pearl Street for their second location,” said Georgette Steffens, executive director for the Downtown Albany BID. “It’s incredibly exciting to watch new restaurants and retailers open in the District. Each new business and its owner(s) further transform the cultural landscape of our city into a true urban center that’s filled with the ideas, expertise, and appetizing flavors of many diverse backgrounds. The Taverna adds to Downtown’s appeal as a culinary destination and we wish



them all the best.”

In early 2016, the City of Albany’s Capital Resource Corporation utilized resources set aside for strategic initiatives to fund the creation of two Capitalize Albany Corporation [grant programs](#). Capitalize Albany launched its Downtown Albany Retail Grant Program aimed at downtown business attraction and retention. The grant awarded assisted this small business with build-out of the space, making the space practical for its operations. Fulfilling an important implementation goal of the Impact Downtown Albany strategic plan, attracting or supporting a new regional chainlet was identified as a priority by the Plan’s stakeholders, consultants and market research analysts.

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Capitalize Albany Corporation announced in March of 2016 the launch of two groundbreaking grant programs to benefit the City of Albany’s various commercial districts and its downtown’s retail market. Its Downtown Retail Grant Program was designed to incentivize businesses interested in establishing a new downtown Albany storefront location, to support Albany businesses and those already existing in core downtown areas. Grant funding can assist with new location renovation and fit-up costs or with exterior improvements to properties. New downtown retail locations may be awarded funding for both interior and exterior improvements. Existing downtown retail locations may be awarded funding for exterior improvements. To be eligible for this program, a project must be located in downtown Albany within the State Street, Pearl and Broadway districts identified in the Impact Downtown Albany strategy. Details of further eligibility requirements are available at www.capitalizealbany.com/grants, along with the program’s application.

About Capitalize Albany Corporation: A catalyst for economic growth, Capitalize Albany Corporation facilitates transformational development projects, serving as the City of Albany’s economic development arm. A registered 501(c) (3) not-for-profit organization implementing programs and resources to create, retain, and attract business in the City of Albany. www.CapitalizeAlbany.com.