



For Immediate Release

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Vacant Warehouse District Commercial Office Building Will Be Converted Into 15 Mixed-Use Multifamily Apartments

\$5.6 million Investment Will Reactivate Four-story 20,000-Square-Foot Building To Include Apartments And 3,000 Square Feet of Ground-Floor Commercial Retail Space

ALBANY—The owners of Nine Pin Ciderworks are converting the vacant four-story 20,000-square-foot former commercial office building at 927 Broadway into the Rose Apartments, a mixed-use multifamily apartment building. Upper floors will be converted into 14 multifamily apartments, with one ground-floor unit along with 3,000 square feet of commercial retail space. The project will create at least 30 construction jobs.

In 2024, Nine Pin Ciderworks strategically purchased the property where it had been located as a tenant for its first decade in business. With its cidery and fermentation production area located mainly at 929 Broadway, as part of the purchase Nine Pin's founders also acquired 927 Broadway.

Nine Pin's connection to the building coincidentally looks back long before it was even founded. Nine Pin co-founder Sonya del Peral's husband, Casiano, had painted a mural of a large rose on one side of the building in 1994; it was a tribute to one of the property owners, Grover Rose.

"Nine Pin has been a strong partner in Albany's warehouse district, which has evolved into one of the city's most vibrant destinations," said City of Albany Industrial Development Agency (IDA) CEO and Capitalize Albany Corporation president Ashley Mohl. "This latest investment reflects a commitment to growing their business while continuing to support the district and the community around it."

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In connection with the project, on Monday, the City of Albany IDA board approved an application to provide assistance to Common Alley Too, LLC in the form of New York State sales and mortgage recording tax exemptions, and real property tax abatements.

In June, Nine Pin recognized the completion of a historic facade restoration project. On the outside wall of the 3,200-square-foot expansion of its tasting room, which was completed in 2024 following extensive renovations to repurpose its packaging area, Nine Pin restored the appearance of the original brick industrial architecture that once defined a corner of the historic McKinney Steel complex.

Nine Pin's overall facility was originally part of the McKinney Steel complex. Its expanded tasting room area is a concrete structure located at Broadway and Thacher Street. It is understood to have replaced an earlier brick building after a fire at the site. A project made possible with support from the City of Albany's Small Business Facade Improvement Program, thin brick was applied to the 510-square-foot concrete wall facing Thacher Street that is adjacent to Nine Pin's glass tasting room overhead doors. The completed work reintroduces the traditional brick material of the former industrial buildings, creating greater architectural continuity and strengthening the visual connection between Nine Pin's facility, the McKinney Steel office building, and the district's historic character.

The citywide grant program is designed to provide matching grants to assist eligible small businesses and not-for-profits with up to \$10,000 for exterior renovations. Administered by Capitalize Albany, it's made possible with the support of the City of Albany Capital Resource Corporation and the Albany Community Development Agency supporting the program over many years.

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The City of Albany Industrial Development Agency's mission is to assist in the enhancement and diversity of the economy of the City of Albany (the "City") by acting in support of projects in the City that create and/or retain jobs and/or promote private sector investment utilizing the statutory powers of the Agency as set forth under the provisions of the laws of the State of New York.



CAPITALIZE ALBANY
CORPORATION

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 organization. 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.

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