

# There's a will where there was a Garden Way

The Business Review (Albany) - by [Matthew Phillips](#) The Business Review

[Print](#)   [Email](#)   [Reprints](#)   [RSS Feeds](#)   [Add to Del.icio.us](#)   [Digg This](#)   [Comments](#)

After considering a move to either North or South Carolina, a long-time Troy manufacturer plans to buy the sprawling site that was home to Garden Way and make it a business park.

"We're going to open that whole campus up for other companies," said Bill Ross, secretary treasurer of **Ross Valve Manufacturing Co. Inc.**

Ross said he hopes to close on the 15-acre site--located in Troy's Lansingburgh section--by the middle of October. The company will move from its historic 30,000-square-foot building on Oakwood Avenue to take 60,000-square-feet at the complex, which it has renamed Ross Tech Park. That still leaves more than 200,000-square-feet of vacant industrial-zoned property at the site.

Ross said several tenants are lined up for spots in the complex, and the company has posted a Web site--[www.rosstechpark.com](http://www.rosstechpark.com)--to market vacant space. He declined to say how many, but did say they could start moving in as early as the middle of November.

The company is seeking approval from the Rensselaer County Industrial Development Agency of a financing deal.

In documents filed with the IDA, Ross Valve estimated the buildings would cost \$1.1 million. The total cost of the project would be more than \$3.2 million, counting the costs of expanding, renovating and buying and moving equipment, the documents said.

Ross Valve is seeking a \$1.5 million taxexempt bond from the IDA for the project. The company also is looking for IDA-granted tax exemptions, such as breaks on state sales tax, mortgage taxes and real estate taxes as part of a payment in lieu of taxes agreement.

As part of its IDA filings, Ross Valve said it would add 15 to 20 employees over the next three years. The company currently employs around 55.

The IDA has begun the preliminary process of approving the financing deal. A public meeting was held Aug. 26.

"It brings to life a vacant site that more than likely was going to just fall into disrepair," said Bob Passinella, director of economic development for Rensselaer County.

The site has been vacant for the last two years. Garden Way filed for bankruptcy in July 2001 and closed a few months later, forcing more than 550 workers to find new jobs.

Ross Valve had opportunities to take its employees elsewhere, according to documents filed with the IDA.

The company was looking at possible opportunities in the Carolinas, said Ross.

"As a business man you've got to look at all opportunities," said Ross.

Ultimately the city and county were supportive enough to retain the company, Ross said.

It makes sense for the city. If Ross Valve does take over the park and develops it, Troy will keep one of its long-time manufacturers. The Garden Way site will no longer be vacant and the city will get paid the back taxes for the site, said Troy's mayor, Mark Pattison.

Ross Valve's purchase marks a shift for the company from a pure manufacturer to a landlord. The company has made valves for municipal water systems since the late 19th century.

At that time, Troy was one of most important manufacturing centers in the Northeast. Manufacturing was one of the hardest hit sectors during the recession that started in March 2001. Both the state and the Capital Region continue to lose manufacturing jobs.

From August 2002 to August 2003, the Albany-Schenectady-Troy area lost 1,200 manufacturing jobs, or 4.2 percent of its manufacturing employment. Statewide, around 35,000 manufacturing jobs disappeared from August 2002 to August 2003, or around 5.4 percent.

Ross Valve intends to keep its current building. The company will work with the city to find new tenants.

"It's part of the overall redevelopment strategies to keep companies and look for the right ones to come in," Pattison said.