The Business Review (Albany) - June 16, 2008
http://albany.bizjournals.com/albany/stories/2008/06/16/daily6.html

THE BUSINESS REVIEW

Monday, June 16, 2008 - 2:54 PM EDT

Archeologists begin dig at proposed site of Albany convention center

The Business Review (Albany) - by Michael DeMasi The Business Review

An archeological dig has begun on the site of a proposed convention center in downtown Albany, N.Y., as officials remain uncertain whether the state will come up with the rest of the money for the $400 million project.

Even though there's a roughly $200 million gap in financing for the convention center, the authority got permission from the state to start the exploration so as not to delay the project further if the funding is approved.

A 4-foot-deep hole that measures about 6-foot-6-inches-square has been dug by hand at the eastern end of Liberty Park by **Hartgen Archeological Associates Inc.**, according to **Albany Convention Center Authority** Executive Director Duncan Stewart.

The city-owned park at Hudson Avenue and Dallius Street was picked because it has been relatively undisturbed for several hundred years. The results will guide the remainder of the dig, which will begin in early July in an area off Hudson Avenue near the Greyhoud bus station.

Ceramics dating from the 18th and 19th centuries were found under the first few inches of soil at Liberty Park. A few pieces of Delft ceramics from the 17th century and Native American materials have also been found.

Early historical maps indicate at least two structures that predate 1698 once stood in the park.

The 244,000-square-foot convention center would have a 400-room hotel and 1,100-space parking garage.

Empire State Development did a review of the proposed financing and cost estimates, which includes an analysis by the accounting firm Pricewaterhouse Coopers. The authority has not yet been told when it will receive the report, but Stewart said officials may learn more details this week.

Stewart said the authority will release its copy of the report on the same day it is received from the state.

Ultimately, it will be up to Gov. David Paterson and the state's legislative leaders to approve the

additional financing. The need for additional funding comes at a time the state is facing a $5 billion budget deficit and Paterson has ordered state agencies to cut spending.

All contents of this site © American City Business Journals Inc. All rights reserved.