

Construction begins on project along canal

The \$17.5M residential development is being built in Fairport

By ANDREA DECKERT

Construction on a \$17.5 million residential project on a waterfront parcel in the heart of Fairport is underway, and the developers anticipate the first units will be available next fall.

Rochester-based Riedman Cos. is building the Residences at Canalside — waterfront condominiums on a 2.85-acre site on Parker Street. There will be 48 two-bedroom, two-bathroom waterfront condos, with three-bedroom and upper-loft units available in the five-story building. The condos will range from 1,400 to 2,200 square feet in size and the high \$200,000s to the mid-\$400,000s in price.

Each residence will have a balcony; those on the fourth floor have loft spaces and roof decks. An outdoor courtyard will lie along the waterfront. A fitness center will be provided, as well as a heated parking garage under the building.

President David Riedman said the building design fits well with the character of the community.

He was drawn to the property — and subsequently responded to a request for proposals — because of the parcel's proximity to the Erie Canal and walking trails. It is also near shopping and entertainment.

"There is no other offering in the Rochester area like this one," Riedman said.

The project already has garnered interest from young professionals, as well as couples who recently have become empty-nesters, said Brian Warren, Riedman Cos. director of sales and marketing. The company will begin taking contracts toward the end of the month.

Kal Wysokowski, executive director of the Fairport Office of Community and Economic Development, has said this type of housing is needed in Fairport.

The project represents the "highest and best use on Fairport's waterfront," she said, observing that the project also puts the property on the tax rolls. In addition, the project complements the Fairport Industrial Development Agency's docking and promenade construction in the area, which was completed in summer 2013.

Among those improvements have been upgrades along the south bank of the Erie Canal between the lift bridge on South Main Street and the Parker Street bridge.

In 2007, the Fairport IDA purchased the former Department of Public Works parcel and worked to make it a shovel-ready redevelopment site.

Around that time, John Colaruoto, president of Anco Builders Inc., had proposed a mixed-use canalside development for a portion of the property that would have included a restaurant, condominiums and rental units. The deal never came together, and the parcel remained vacant.

The IDA subsequently chose Riedman as the site developer and closed on the property sale in May.

Fairport-based BME Associates served as the engineering firm on the project. Denver-based Kephart provided architectural services and O'Donnell & Associates Inc. in Rochester completed construction drawings.

Since 1993, Riedman has developed, built, owned, managed and marketed residential, industrial, light industrial and retail properties throughout the Roches-



Rendering courtesy of Riedman Cos. Balconies, a waterfront courtyard and underground parking are among features at the Residences at Canalside, slated to open next fall.

ter, Finger Lakes and Syracuse regions.

Among the properties is the 41-unit Kilbourn Place, a roughly \$20 million luxury residential development on East Avenue with three types of architecture: manor, town home and carriage house.

Riedman has developed its Hammocks apartment communities at several locations, including Canandaigua, Ontario County; Pennton; Orchard Park, Erie County; Syracuse; and Millcreek, Pa., near Erie.

The company also is starting work on

the Cottages at Canandaigua, which consists of 60 single-family homes adjacent to the Hammocks.

Outside the area, Riedman recently announced plans for a mixed-use redevelopment of the former Corning Hospital in Steuben County. Plans for the 21,000-square-foot building include rental housing for Corning Community College and retail.



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