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## **Riverfront lofts on tap as greener pastures sought for Mooradians**

**By: Danielle Sanzone , The Record**

TROY - A business that has been in the Collar City for more than 35 years is moving and in its place there will be a new apartment building with loft-style units.

According to Mooradians owner, Dave Mooradian, the company is selling the 116-year-old building to a development company to transform it into an apartment building and restaurant. The furniture store, situated on River Street, will have its last business day in Troy on July 1.

Soon after that, construction will begin for the loft-style apartments, an atrium and café.

"We have had a downtown Troy store for a long time," said Mooradian on Saturday. "But, with the way the market is now, we feel we should sell the building. Urban, downtown locations are not where our shoppers go. We are hoping to buy some locations on the Northway near Exit 9 or Exit 15."

The furniture store's administration hopes to have new stores in a year or less. Owners also have a store in Albany.

"While we have been in Troy a long time, we have to look ahead not backwards," said Mooradian. "For the long-term success of the company, we have to put our resources in a better place. And we are thinking that place is Saratoga County."

They will be out of the building by July 15. At that time, the New Amsterdam Development Corporation will begin working on the building, which they plan to call The Mooradian Building, said Ad Hereijgers, a partner in the company.

"After being a collar and shirt factory for many decades and a furniture store over the last 30 years, The Mooradian Building, through this innovative approach is reborn, starting another life cycle as mixed-use building," said Hereijgers.

"It will have approximately 50 open interior lofts with a retail marketplace, interior court, and a café-restaurant. An outdoor terrace overlooking the river and a glass enclosed atrium will provide an area for year-round dining on a landscaped site with riverfront access."

Mooradian continued, "This company has a great background with restoring buildings," he said. "I think they will do a good job."