

Allegrone Finishes Redevelopment of Historic Onota Building

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PITTSFIELD, Mass. — Allegrone Construction has completed a \$9 million renovation of the historic Onota Building on North Street.

The company held an open house on Wednesday to show off the 25 rental units, rooftop deck, and six retail spaces.



The downtown building is finding new use through the renovation project.

Already more than half of the housing units have been leased with move-in day just a few weeks away on Nov. 15.

"There is 15 out of the 25 leased and we are hoping to see the rest leased in the next couple weeks," said Louis Allegrone.

The six-story building was originally constructed in 1928 and the reconstruction was part of a \$14 million project that included the restoration of the Howard Building on Fenn Street. The company used \$3 million in state historic tax credits and \$700,000 from the state Housing Development Incentive Program as part of the financing. The city included tax relief through a tax-increment financing agreement to **help with the development as well.**

"This project is part of a historic redevelopment using historic tax credits and a housing tax credit meant for stimulating downtown in the gateway cities to bring in more higher-end housing options," Allegrone said. "Our goal was to supply it at basically the same or less than the current housing stock offered right now."

Allegrone said he is in discussions with a restaurant about occupying the first-floor corner space and there are other retail spots along School Street being marketed. Over at the Howard, there are still two commercial spaces available — That's a Wrap and Healthy Fitness have leased two of the four commercial spaces there — but all of the residential units have been rented. The Howard was fully leased in just two weeks.

"The Howard and Onota were one project, just not contiguous. This is Phase 2 of the

historic redevelopment, that is why it is a very similar project timeline and use of project funding. The goal with the use of historic tax credits is to keep historically relevant portions of the building, which is the lobby, the staircases, the roof, the hallways, and adaptively reuse that into a new use," Allegrone said.

"It keeps the historic building downtown and brings in more housing, more people downtown, along the smart growth philosophy, more people downtown and, hopefully, they can support more businesses."

The project was more than three years in the making. The planning for the Onota building took two years and 14 months ago construction began. Allegrone said he is very happy with the way the building looks now.

"We are thrilled with it. We are happy that the response has been so great," Allegrone said. "I am hoping that this project along with the Howard will bring in more investment and spark other developers or owners to redevelop their property in a historically relevant way."

The units at Onota range in price from \$1,100 to \$1,500, bringing a higher-end housing stock to the downtown. But, Allegrone said it was a goal of the company's to create that higher-end housing at a price in line with the current rental market. More information about the units [can be found here](#).

The renovations were estimated to raise the assessed value of the property by some \$1.7 million and contributes to the redevelopment of the city's downtown. Between the two buildings, 39 new market-rate rental units downtown and 10 street-level commercial spaces were created.

The renovation is the latest private investment made in the city's downtown. Other recent projects include the renovation of the former Besse-Clark building into a boutique hotel and the transformation of the former Notre Dame School on Melville into market-rate housing. The city also replaced the McKay Street parking garage, and continued its North Street reconstruction project, which is eyed to be completed in November as well.