



## **Developer Mahoutchian acquires and renovates dozens of old buildings in downtown Schenectady**

June 05, 2009 - Upstate New York

Reza Mahoutchian is a developer responsible for purchasing old buildings in the downtown area and then refurbishing them into apartment and business rentals. Over the past 12 years, he has renovated dozens of properties. He currently owns 13 properties. Prior to becoming a developer, he worked for the NYS Department of Transportation and then began his own engineering firm, Maxim Engineering. Three years ago, he closed his business so he could focus on the renovation projects. He is currently in the process of trying to convert the former 43,000 s/f Schenectady Courthouse into a 32-unit student housing property with a restaurant/wine bar in the basement. Located on 108 Union St., he purchased the property for \$730,000 in 2005 from Citizens Bank. The estimated project cost is \$1.8 million, which he is currently trying to finance.

"The preservation community has so far been impressed by the buildings he's done," said Gloria Kishton, chair of the Schenectady Heritage Foundation. "But we're watching closely to see if 108 Union St. gets done this year.

Another project that Mahoutchian is working on is the renovation of a row of houses on Union St. He recently won a preservation award for 613 Union St., where he converted the property into the WineDown Lounge. The property was the former Beyer Fur Shop, whose windowless vault in the rear of the building was transformed into a two-tiered lounge. On the lower level, there is a stage at the rear wall, with a seating area in front of the stage. On the upper level, the seating runs along the perimeter, ending at the rear wall. The building has a bar area, dining room, wine tasting room, slate roof with copper trim and a cobblestone patio.

At 617 Union St., he plans to create a café with a vaulted ceiling in the foyer. There will be balcony seating upstairs. This building is a smaller project.

At 611 Union St., the previously abandoned building is on its way to housing Thom Coal Pizza. This will be one of the only coal-fired pizza shops in the area.

Mahoutchian takes great pride in his work. He and his team do things the right way. According to Mahoutchian, when you take pride in your work, the short-term inconveniences that lead to a better end product are worth it. "Any good project starts with intelligent, creative design. Scott Wallant and his team at Wallant Architects have consistently provided that," said Mahoutchian.

Project team members for Mahoutchian's developments include:

- \* Architect: Wallant Architects.
- \* General contractor: Maxim Builders.
- \* Electrical contractors: Kirkland Electric and Urbano Electric.
- \* Plumbing contractor: Katz Plumbing.