



For Immediate Release

Contact: [Ryan Murray](#), Director of Marketing, Troy Savings Bank Music Hall, 518-687-1945

## **Troy Savings Bank Music Hall Announces Transformative 'Music Hub' Project**

*New Amenities Include an Event Space, Classrooms,  
Rehearsal and Recording Studios, and Upgraded HVAC*

(Troy, N.Y.) – June 25, 2024 – Today, the Troy Savings Bank Music Hall Corporation unveiled plans for a transformative expansion project during a press conference attended by state and local leaders. The historic Troy Savings Bank Music Hall, a beacon of culture in the region, is set to embrace a new chapter with a transformational project that will include two parts: 1. the creation of **The Capital Region Music Hub**, an adaptive reuse of the bank lobby space into a multifunctional cultural and community center, and 2. updating the HVAC in the Troy Savings Bank Music Hall – providing conditioned and filtered air, effectively extending the programming season and creating a more comfortable and safe environment.

Jon Elbaum, Executive Director of the Troy Savings Bank Music Hall Corp., expressed enthusiasm about the project's scope and its alignment with the Music Hall's historic mission. "As we approach our 150th anniversary in 2025, this expansion is not just a growth in structure but a new 'stage' in our rich history. Last year, the Music Hall attracted nearly 50,000 visitors. With the completion of The Capital Region Music Hub and upgraded HVAC, we anticipate this number will rise to over 70,000 annually, boosting our local economy by nearly a million dollars each year and creating numerous new opportunities," Elbaum stated.

Erika Mallin, Executive Director of the New York State Council on the Arts, said, "NYSCA is a proud supporter of Troy Savings Bank Music Hall and the Music Hub project. Capital projects like these are economic and cultural catalysts – strengthening their communities, creating jobs, delivering more tourists and visitors to local businesses, and expanding the artistic diversity of the region. We commend the Troy Savings Bank Music Hall team on this tremendous occasion and look forward to all that will develop from this exciting project."

Empire State Development President, CEO and Commissioner Hope Knight said, "Through this adaptive reuse project, the Music Hub will promote community development and regional economic growth. With additional flexible space within the Troy Savings Bank Music Hall, the year-round venue will further support local performances and creative arts, and encourage new audiences to visit Troy and the Capital Region."

Assembly Member John T. McDonald III, RPh, representing the 108th District, also voiced strong support for the project, emphasizing its community and cultural benefits. "This project is a major boost for our community, and I am proud to lend my support. The enhanced cultural and economic vitality it will bring to our district is truly commendable."

Mayor Carmella Mantello of Troy spoke about the impact on the city. “This is a transformational project for the City of Troy and will revamp this national treasure in our historic city. The Music Hub will greatly enhance our vibrant downtown, bringing year-round programming and events that will benefit our community immensely,” Mayor Mantello said.

Karen & Chet Opalka, who sit on the project’s capital campaign committee, noted the benefits of the project on the cultural fabric of the region. “Creative spaces that bring community together around the arts is crucial to the vibrancy of this region. This Music Hub will bring deeper collaborations between live music enthusiasts, local artists, and community enrichment opportunities to the Capital Region,” said Chet Opalka.

Daniel J. Hogarty, Jr., the retired President & CEO of the former Troy Savings Bank, commented on the community benefit of the project. “The creation of the Music Hub in the former banking floor of this building is fitting given The Troy Savings Bank’s long history as a community bank. The Bank built this building as a gift to the community in 1875, and this project will allow it to continue that community service tradition in a new way.”

Sheila Mendleson, Board Chair for the Troy Savings Bank Charitable Foundation, noted that the Foundation's board of directors believed strongly in the value of this project. “The Foundation made an early and significant leadership commitment to this project because it will celebrate and expand the use of this magnificent building. Our Board recognized that this is a project worth investing in because it will benefit the entire Capital Region community.”

The Capital Region Music Hub will feature a 200-person flexible-use event space, classrooms, rehearsal spaces, and a recording studio, all designed to foster education, community gatherings, and cultural collaborations. The project also includes significant upgrades such as an enhanced HVAC system to improve comfort and safety while maintaining the Troy Savings Bank Music Hall’s acclaimed acoustics.

The project, dubbed Renaissance 150, has garnered both public and private support. The New York State Council on the Arts has committed \$3.4 million to the project, and Empire State Development awarded the Music Hub \$1.6 million in performance-based grants through Market New York and the Regional Economic Development Council initiative. Additional public support was provided by the City of Troy. Private donors include Karen & Chet Opalka, the Troy Savings Bank Charitable Foundation, and The Massry Family. Renderings of the new space may be found [here](#).

- 30 -

### **About Troy Savings Bank Music Hall Corporation**

Founded in the late 19th century, the Troy Savings Bank Music Hall has been a prestigious venue for arts and performance in the Capital Region. Known for its superb acoustics and historic architecture, the Troy Savings Bank Music Hall is dedicated to enriching the community through high-quality performances and educational initiatives.