

## Utica Industrial Development Agency 2018 Operations and Accomplishments

### **Operations:**

Maintained conformity to PAAA – updated website, implemented needed reports  
Continued to engage local business owners and developers as to expansion possibilities and new construction opportunities

### **Accomplishments:**

Assisted the following business with expansions utilizing IDA benefits:

#### **Livingston Street Capital**

Livingston Street Capital purchased the Schuyler Commons/Colonial Square Associates project including land, buildings and operations. Livingston will continue to operate facility as originally conceived.

#### **Utica Property Development, LLC**

UPD has contracted with Utica College and BBL Builders to construct a four building, 144 unit dormitory complex for excelling students. The project takes otherwise tax-exempt property on the campus and places it on the tax rolls. Project costs exceed \$13M and two FTE jobs will be created.

#### **Uniform Tax Exemption Policy**

The UTEP is being revised to reflect the number of new project types being developed in the City of Utica. Housing projects ranging from affordable housing to mixed-use/loft style apartments to market-rate housing in the form of garden apartments and townhouses are being developed throughout the City due to Nano-Utica and the potential for a hospital to be constructed downtown. Other areas of the UTEP will also be revised as to PILOT structures.

#### **Application**

Reviewed and revised IDA application to conform to best practices and expand scope of needed information.