Urban Renewal Highlights 2022 - 2023

Virtually every property had multiple offers, many above the asking price.

There were two Large Sales –

315 – 317 Court St. - \$400,000.00

2160 Broad St. - 150,711.00

- As of March 31, 2023 the URA has closed on:
 - o 40 sales of property for a total of \$993,986.54

\$45 MILLION CORNHILL REVITALIZATION PROJECTS ANNOUNCED CITY OF UTICA, COMMUNITY FOUNDATION, MID-UTICA NEIGHBORHOOD PRESERVATION CORPORATION, PEOPLE FIRST COMMIT TO LONG-TERM STRATEGY

The City of Utica, the Community Foundation of Oneida and Herkimer Counties, the Mid-Utica Neighborhood Preservation Corporation (MUNPC), and People First today announced a multimillion-dollar, multi-site investment to revitalize Cornhill and connect it to other neighborhoods and a resurging Downtown Utica.

Groundbreaking is expected in spring 2023 for the \$45-million-plus project, which will construct two new mixed-use structures, the Cornhill Renaissance Center on James Street and the Mid-Utica Neighborhood Impact Center on West Street. The centers will provide affordable housing, educational enrichment, entrepreneurial innovation and workforce development programs along with small business incubation and community recreation assets.

URA Comparison to previous years

2011 - 2012	148 Properties	\$822,137.23	Average Sale	\$ 5,554.98	Assessments	\$1,879,460
2012 - 2013	79 Properties	\$169,244.63	Average Sale	\$ 2,142.33	Assessments	\$1,544,430
2013 - 2014	156 Properties	\$892,861.68	Average Sale	\$ 5,723.47	Assessments	\$4,846,650
2014 - 2015	87 Properties	\$576,763.34	Average Sale	\$ 6,629.45	Assessments	\$2,633,950
2015 - 2016	96 Properties	\$773,450.00	Average Sale	\$ 8,056.77	Assessments	\$2,650,480
2016 - 2017	65 Properties	\$585,051.00	Average Sale	\$ 8,211.12	Assessments	\$2,005,380
2017 - 2018	69 Properties	\$590,431.00	Average Sale	\$ 8,556.97	Assessments	\$2,007,700
2018 - 2019	76 Properties	\$505,401.00	Average Sale	\$11,304.57*	Assessments	\$1,308,930
2019 - 2020	53 Properties	\$810,800.00	Average Sale	\$16,092.00*	Assessments	\$1,002,550
2020 - 2021	9 Properties	\$ 30,718.00	Average Sale	Mostly lots	Assessments	\$ 163,400
2021 -2022	29 Properties	\$296,750.00	Average Sale	\$16,773.53*	Assessments	\$ 718,050
2022 - 2023	40 Properties	\$993,986.54	Average Sale	\$23,349.65	Assessments	\$1,379,750
				* w/o lots		

Total Sales \$6,954,324.30 Total Assessments \$22,170,930.00