

Utica Industrial Development Agency 2021 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:

Utica Travelers Building LLC

Utica Travelers Building LLC has purchased a 40,000sf building on Lower Genesee Street and will rehab the former office building into upscale apartments along with some commercial space. Projects costs are around \$10.0MM and expects to employ 20 FTEs.

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 hospital being 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.