



OFFICE OF THE MAYOR

CITY OF SCHENECTADY
NEW YORK

Gary R. McCarthy
Mayor

City Hall, 105 Jay Street, Rm 111
Schenectady, N.Y. 12305-1938
(518) 382-5000
Fax: (518) 382-5272
gmccarthy@schenectadyny.gov

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PRESS RELEASE

Mayor Gary McCarthy Announces City to Sell 18 Properties for \$340,500

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#### ***Sales Mark a Strong Close to 2014 for the Mayor's Home Ownership Made Easy in Schenectady (HOMES) Program***

**Schenectady, NY** - Mayor Gary McCarthy today announced that the City of Schenectady will sell eighteen (18) properties generating \$340,500 in revenue while supporting more owner occupied housing.

“The Home Ownership Made Easy in Schenectady (HOMES) Program continues to see success as we highlight the great values available in our community and the many features that make our city a great place to live, work, and raise a family,” said Mayor McCarthy. “Promoting home ownership is a critical part of continuing to improve quality of life in our city and our focus on working with the real estate community to better communicate that value has been paying dividends.”

In April, the City hosted a one-day Capital Region Summit on housing and community development entitled ‘Strengthening Cities, Communities and Homes’ which was attended by over 300 individuals including a HUD Deputy Assistant Secretary. The City’s Summit partners included Federal and State agencies, multiple Real Estate Agencies and key local lenders and businesses. This event helped highlight Schenectady major redevelopment efforts and best practices throughout the region.

This September, Schenectady hosted the Greater Capital Association of Realtors (GCAR) Annual Meeting. The highly successful event drew over 300 attendees to Schenectady -- the first time ever that the program was held in Schenectady. At the event, City staff highlighted properties for sale and the unique opportunities that Schenectady offers, prompting real estate

agents to request listings. Realtors from all over the area have become reenergized by the commitment the City is making to improve the neighborhoods with owner occupied houses.

“Working with the City and being a part of the growth and development going on there has been a great experience,” said Sherri Legere of Equitas Realty, listing agent for 138 Haigh Avenue. “Home ownership is a critical part of strengthening communities and I was glad to be a part of this effort in Schenectady.”

“Things are happening in Schenectady,” said Latasha Bosch of Prudential Manor Homes, listing agent for 1412 Albany Street. “The resurgence in the neighborhoods is a great thing to be a part of.”

Schenectady has launched a major neighborhood revitalization effort using \$7 million for demolition of properties that are beyond repair, while working closely with new owner/occupants and responsible landlords who want to renovate houses. As part of the HOMES Program, many city-owned properties are being professionally marketed with a focus on attracting owner-occupied buyers.

- 972 Albany Street sold for \$30,000.00 to a new owner occupant
- 848 Stanley Street sold for \$40,000.00 to a new owner occupant
- 1317 Eighth Avenue sold for \$12,000.00 to a new owner occupant
- 12 Harvard Street sold for \$20,000.00 to a new owner occupant
- 1192 Parkwood Blvd. sold for \$40,000.00
- 1722 Hamburg Street sold for \$43,000.00 to a new owner occupant
- 1455 State Street is a mixed use building which sold for \$12,000.00 to a new owner occupant
- 1344-1346 Fourth Avenue sold for \$20,000.00
- 850 Albany Street is a commercial building sold for \$15,000.00
- 650 Lansing Street sold for \$5,000.00 to a new owner occupant
- 138 Haigh Ave. sold for \$27,000.00 to a new owner occupant
- 6 Paulding Ave. sold for \$4,000.00 to a new owner occupant
- 805 Lincoln Avenue sold for \$13,000.00 to be occupied by a relative of the owner
- 617 Orchard Street sold for \$5,000.00 to a new owner occupant
- 1412 Albany Street sold for \$25,000.00 to a new owner occupant
- 5 Winston Place sold for \$12,500.00 to a new owner occupant
- 302 Division Street sold for \$7,000.00 to a new owner occupant
- 367 Twelfth Street sold for \$10,000.00 to be occupied by a relative of the owner

The Schenectady City Council approved the eighteen (18) property sales in December.

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