



## OFFICE OF THE MAYOR

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NEW YORK

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**For Release: Immediate**

**Date: April 24, 2015**

## **PRESS RELEASE**

### ***Mayor Gary McCarthy Announces Sale of Eight Properties for \$182,400***

**Schenectady, NY** - Mayor Gary McCarthy today announced that the City of Schenectady will sell eight properties generating \$182,400 in revenue for the City while supporting the goal of more home ownership. The City Council is expected to finalize the sale of the eight properties on Monday, April 27, 2015 after approving the sales at their Committee meeting this week.

Mayor McCarthy said, "We are bringing in new owner occupants and landlords with a proven track record to buy and renovate homes in Schenectady, while generating significant new revenues from the sale of these City-owned units. This coupled with our aggressive demolition and renovation programs will help us continue to improve neighborhoods in Schenectady."

The eight properties to be sold by the City of Schenectady include sales to four new owner occupants while three others will be sold to existing landlords that are current on taxes and have a track record in maintaining other rental properties. The final property sale is part of the \$20 million redevelopment of the Robinson Block in downtown Schenectady. The eight properties to be sold are:

- 880 Emmett Street, sold for \$32,500 to a new owner occupant
- 520 Schenectady Street, sold for \$6,400 to a new owner occupant
- 232 State Street, sold for \$60,000 to be demolished as part of Robinson Block Project downtown
- 955-957 Helderberg Avenue, sold for \$15,000 to a local business owner to be occupied by the owner
- 1820 Watt Street sold for \$5,000 to be occupied by a relative of the owner
- 972 Albany Street, sold for \$21,000 for rental housing
- 9 John Street, sold for \$10,000 for rental housing
- 30 Columbia Street, sold for \$32,500 for rental housing

\*More\*

Richard Ruzzo, Chairman of the Schenectady County Land Bank and a member of the Schenectady County Legislature said, “The Land Bank fully supports the City’s efforts to boost our neighborhoods by bringing in more owner occupied housing and by working with proven landlords. This, coupled with the Land Bank’s new website listing houses that are for sale, move us closer to our goal of revitalizing Schenectady neighborhoods.”

The City, partnering with the Capital Region Land Bank, 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.

Earlier this month, the Capital Region Land Bank announced plans to demolish or repair seventeen more houses including thirteen in Schenectady neighborhoods. The City of Schenectady plans to announce plans for additional blight removal in the next few weeks.