



Gary R. McCarthy  
Mayor

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### **PRESS RELEASE**

## **Mayor Gary McCarthy and Capital Region Land Bank Announce Plans for \$13 Million Investment in Hamilton Hill Neighborhood**

**Partnership with MLB Construction and AIK Property Group Will Transform City-Owned Vacant Properties into 41 Affordable Homes**

**SCHENECTADY** – Mayor Gary McCarthy today joined with the Capital Region Land Bank, a long-standing Capital Region construction firm, MLB Construction, and a minority-owned housing developer, AIK Property Group, to announce plans to invest \$13 million to transform 18 city-owned vacant lots and properties and one county-owned lot into 41 new housing units on Summit Avenue in the Hamilton Hill neighborhood, available for sale to homeowners.

“I am asking the City Council on Monday to approve an option for the Capital Region Land Bank to purchase 18 city-owned properties in Hamilton Hill so that we can move forward with a great development team to construct 41 new affordable homes,” **Mayor McCarthy said**. “We are very excited to announce this new partnership that will create the opportunity for our residents to realize the American dream of homeownership.”

“The Land Bank is pleased to work with the City to remove blighted, vacant structures and build new quality housing,” **said Richard Ruzzo, Chair of the Capital Region Land Bank** and a member of the Schenectady County Legislature. “This is an experienced development team that is ready to go to work to create homeownership opportunities that improve our community and build wealth for our residents. These are core values for the Land Bank.”

The City of Schenectady’s Department of Development and the Capital Region Land Bank will work with MLB and AIK to build the new duplexes. The new homes will feature modern kitchens, energy efficient heating and cooling systems and greenspace. Schenectady County is providing the Land Bank site control of one county-owned lot in the neighborhood to be included in the project.

The Land Bank will option the 18 remaining properties needed for the new development from the City and coordinate demolition of eight vacant structures that will make way for the new construction. MLB is a full-service contracting firm that has been in business for over 75 years. AIK is a local MWBE developer that has successfully completed multiple renovations in the City of Schenectady.

“The Summit Avenue affordable housing project embodies the mission of AIK,” **said Pamela Swanigan, Co-owner and Director of Business Development**. “We believe this will create a pathway for families to achieve the American Dream, empower a change in family legacy, and strengthen the economic future of both the residents and the community in which they live. We are honored to partner with the City of Schenectady, Land Bank, and MLB in such an impactful way.”

“This project bears a personal connection for me having grown up in Schenectady, **said Jim Dawsey, President, MLB Construction Services LLC**. “My father grew up on Summit Avenue with his seven brothers and sisters. I’m so happy and grateful to be able to be a part of the revitalization of this neighborhood. Pam and her team at AIK bring such wonderful vision for the neighborhood and we’re ready to hit the ground running hand in hand with the City of Schenectady, Metroplex, and Land Bank.”

The new homes will be affordable for first-time home buyers and potential homeowners that live in the community. Homeownership counseling assistance will be provided for the new home buyers.

The Land Bank is managed by Metroplex as part of Schenectady County's unified economic development team. Recent developments in the Albany Street and Hamilton Hill neighborhood include the renovation of the former Horace Mann and St. Columba Schools as new apartments, the renovation of Summit Towers, new construction on Albany and Craig Street as part of the Hillside View development, and the clean-up of the former Camanzo's Cleaners site. Work is currently underway to complete the new Chas Burch Kitchen showroom and Schenectady County has optioned the two-plus acre Mohawk Auto site for new development. A new County library branch was also built on State Street. The City of Schenectady is also designing a \$10 million complete streets investment along the Craig Street corridor.

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