

News Release

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New Hartford Business Park

“New Hartford Business Park collaboration retains jobs and stimulates future economic growth.”

- 1) The vision for a New Hartford Business Park dates back almost 15 years. Thanks to a team effort by the Town of New Hartford, Oneida County, New Hartford Central School District, Mohawk Valley EDGE, Oneida County Industrial Development Agency and the Cameron Group, LLC that vision is turning into a reality with the development of the New Hartford Business Park.
- 2) Phase I of the 126 acre Business Park located off of Woods Road consists of:
 - The Hartford Insurance Project
 - A planned 80 to 100 room hotel
 - The first office building that is scheduled for construction
- 3) The Town, County, and School District are using a portion of the PILOT revenues received from Phase I to finance the reconstruction of Woods Road. The Cameron Group, LLC, developer of “The Orchard”, has assumed responsibility for all site improvements and internal business park road development. This public-private partnership represents a unique effort to retain jobs and stimulate economic growth in the Township and County.
- 4) The decision by The Hartford to relocate its insurance operation to the New Hartford Business Park results in the retention of 689 jobs with a \$30.8 million payroll which might have been lost to the area. The new location also provides the company with the opportunity to add positions and expand its operations.
- 5) Phase I of the project - - The Hartford, the hotel and first commercial office building - - is expected to generate over \$5.2 million in tax revenue. Of this figure, \$3.92 million will be earmarked to offset the Town’s financing costs on the Woods Road improvements. The balance of \$1.28 million will be the revenue stream that will be distributed to the three taxing jurisdictions on a pro-rata basis. This means that the needed improvements to Woods Road can be accomplished without raising taxes!