

**OLDE UPTOWN**

HARRISBURG

*be urban*

**Olde Uptown  
Neighborhood  
Revitalization Project**



**Olde Uptown Neighborhood  
Devastated from 1972 Agnes Flood**





**Avg. Property Value  
Approx. \$30K**



**35 Years  
Later....**



- 337 tax parcels;  
80% in need of substantial repair
- vacant, abandoned properties
- absentee landlords
- rampant drug trafficking
- vandalism, graffiti, loitering
- disinvestment in neighborhood

Neighborhood prior to revitalization project in 2006

# Aerial – “Olde Uptown Neighborhood” Municipal and National Historic District (Old Uptown)

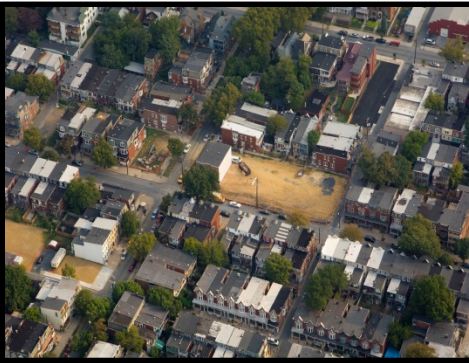


# Phase I – New Townhomes



# Phase I 2007 Through 2008

Completed: 16 new townhouses



Avg. Sale Price: \$215K

# Modern Interior Design



**Since 2007, over 130 historic properties renovated**  
**50 sold – Avg. Sale Price \$175K**  
**60 rented – Avg. Rent \$1100/month**



**Most properties built around 1900**



# Public Infrastructure & Safety Improvements

- **Infrastructure & Safety Improvements**
  - New Sidewalks
  - Historic Street Lights
  - 60 Trees & Landscaping
  - Banners
  - Sewer/Water Laterals
  - Street Paving
  - Security Lighting/Cameras
  - Targeted Police Patrols



# Before



# After



**Before**



**After**



**Before**



**After**



# Before



# After



# Before

# After



# Before



# After



# Before

# After





# Community & Economic Development Benefits

- Increased property values -- \$30M
  - Existing homeowners greatly benefit
- Increased # of residents (200+)
- Significantly lower crime (-80%)
- Decreased trash and blight
- Less demand on public resources
- More income for local businesses
- Increased city revenues
  - Mercantile taxes
  - Earned income tax
  - Property taxes



# Project Financials and Lessons to Repeat

- Total Cost Approximately \$25.5M (\$200K/property all-in)
  - New and Recycled Equity and Debt, Public Subsidy
- Final Total Value: \$18M
- Total Value Deficit: \$7.5M
- Issues:
  - Value Deficit environment
  - Primarily Due to school taxes
  - Free-rider problem/Speculators
  - High acquisition price due to captured market for low rents
  - Blight, perceptions of crime

- \$1.5M – PHFA Funds (NRI)
- \$5.5M – RACP Funds
- \$250K – Elm Street Grant
- \$100K – Growing Greener II
- \$7.3M – Total Subsidy

- Key Tools to Repeat
  - Grant programs
  - Tax abatement
  - Property Tax Reform
  - Targeted police enforcement
  - Public infrastructure
  - Creative class amenities