

## **2014 City of Albany Capital Resource Corporation Operations and Accomplishments Report**

During 2014, the City of Albany Capital Resource Corporation (CACRC) continued to pursue opportunities to assist eligible projects with conduit taxable and tax-exempt debt financing. The CACRC was the conduit issuer of \$99,714,000 in bonds. This following is a list of transactions that took place during 2014:

### **Albany Medical Center Project (Buildings C &D)**

This project was for renovations and additions to Albany Medical Center Hospital's existing facilities. When completed this project will create or retain an estimated 22 full time jobs. During construction this project will create approximately 100 construction jobs. The Corporation was the conduit issuer of \$22,000,000 in both taxable and tax exempt bonds.

### **Albany College of Pharmacy & Health Sciences**

The project was for the refinancing of its Series 2004A, 2004B and 2008A CAIDA Bonds. The Corporation was the conduit issuer of \$25,200,000 in tax exempt revenue bonds.

### **Albany Medical Center (405 Myrtle Avenue)**

This project includes the redevelopment of approximately 1.07 of land that will become an approximately 6 level, 816 car parking garage. When complete this project will create an estimated 9 permanent jobs. During construction this project will create 200 construction jobs. The Corporation was the conduit issuer of \$24,514,000 in both taxable and tax exempt bonds.

### **Albany Medical Center (391 Myrtle Avenue)**

This project was for the redevelopment of approximately .81 acres of land that will be developed into and approximately 5 story 135,000 square foot office building. When complete this project will create or retain an estimated 6 permanent jobs. During construction this project will create 200 construction jobs. The Corporation was the conduit issuer of \$28,000,000 of both taxable and tax exempt bonds.