

Annual Report for Albany City Industrial Development Agency

Fiscal Year Ending: 12/31/2018

Run Date: 03/29/2019

Status: CERTIFIED

Certified Date: 03/29/2019

| General Project Information | | Project Tax Exemptions & PILOT | | Payment Information | |
|-----------------------------------------------------|-----------------------------|----------------------------------------------------------------------------------------|------------------------------|----------------------------------|--------|
| Project Code | 0101 18 09 | | | | |
| Project Type | Lease | State Sales Tax Exemption | \$0.00 | | |
| Project Name | 351 Diamond Development | Local Sales Tax Exemption | \$0.00 | | |
| | | County Real Property Tax Exemption | \$0.00 | | |
| Project Part of Another Phase or Multi Phase | No | Local Property Tax Exemption | \$0.00 | | |
| Original Project Code | | School Property Tax Exemption | \$0.00 | | |
| Project Purpose Category | Construction | Mortgage Recording Tax Exemption | \$73,051.35 | | |
| Total Project Amount | \$10,175,000.00 | Total Exemptions | \$73,051.35 | | |
| Benefited Project Amount | \$10,175,000.00 | Total Exemptions Net of RPTL Section 485-b | \$0.00 | | |
| Bond/Note Amount | | Pilot payment Information | | | |
| Annual Lease Payment | \$0.00 | | Actual Payment Made | Payment Due Per Agreement | |
| Federal Tax Status of Bonds | | | County PILOT | \$0.00 | \$0.00 |
| Not For Profit | No | | Local PILOT | \$0.00 | \$0.00 |
| Date Project approved | 5/17/2018 | | School District PILOT | \$0.00 | \$0.00 |
| Did IDA took Title to Property | Yes | | Total PILOT | \$0.00 | \$0.00 |
| Date IDA Took Title to Property | 6/7/2018 | | Net Exemptions | \$73,051.35 | |
| Year Financial Assistance is Planned to End | 2023 | Project Employment Information | | | |
| Notes | Under Construction | | | | |
| Location of Project | | # of FTEs before IDA Status | 0.00 | | |
| Address Line1 | 351 Southern Blvd | Original Estimate of Jobs to be Created | 150.00 | | |
| Address Line2 | | Average Estimated Annual Salary of Jobs to be Created(at Current Market rates) | 35,000.00 | | |
| City | ALBANY | Annualized Salary Range of Jobs to be Created | 25,000.00 | To: 60,000.00 | |
| State | NY | Original Estimate of Jobs to be Retained | 0.00 | | |
| Zip - Plus4 | 12209 | Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates) | 0.00 | | |
| Province/Region | | Current # of FTEs | 0.00 | | |
| Country | United States | # of FTE Construction Jobs during Fiscal Year | 30.00 | | |
| Applicant Information | | Net Employment Change | 0.00 | | |
| Applicant Name | 351 Diamond Development LLC | | | | |
| Address Line1 | 18 Computer Drive East | Project Status | | | |
| Address Line2 | | | | | |
| City | ALBANY | Current Year Is Last Year for Reporting | | | |
| State | NY | There is no Debt Outstanding for this Project | | | |
| Zip - Plus4 | 12205 | IDA Does Not Hold Title to the Property | | | |
| Province/Region | | The Project Receives No Tax Exemptions | | | |
| Country | USA | | | | |