

*****DRAFT - CAIDA Project Evaluation and Assistance Framework Staff Analysis**

Project:	Morris Place		
Total Score:	10		
*Qualifies for a PILOT Deviation?	YES	**Qualifies for Community Commitment Enhancement?	NO
Total Improved Assessed Value Estimate:	\$2,450,000	Units:	28
Notes/Applicable Program Restrictions:		Improved Assessed Value per Unit Estimate:	\$87,500.00

COMMENTS

Revitalization	Target Geography			
	Distressed Census Tract		Census tract 21 is contiguous to a distressed census tract	
	High Vacancy Census Tract	1	Census tract 21 is a high vacancy census tract	
	Downtown			
	BID			
	Neighborhood Plan	1	The project is located within the Park South Urban Renewal Plan	
	Identified Priority			
	Downtown Residential			
	Tax Exempt/Vacant	1	15 of the 16 existing units are currently vacant	
	Identified Catalyst Site	1	Project site is identified directly in the Park South neighborhood plan	
	Historic Preservation			
	Community Catalyst	1	Project identified in the PSURP ratified by the Common Council	
	Identified Growth Area			
	Manufacturing / Distribution			
	Technology			
	Hospitality			
Existing Cluster	1	creation/retention perm jobs in industry cluster (medical)		
Conversion to Residential				
<i>Subtotal</i>	6			
Job Creation	Permanent Jobs			
	3 - 40		project will create 2 permanent jobs	
	41-80			
	81 - 120			
	121-180			
	>180			
	Retained Jobs			
	3 - 40			
	41-80			
	81 - 120			
	121-180			
	>180			
	Construction Jobs			
	6 - 80	1	project will create 40 construction jobs	
	81 - 160			
	161 - 240			
> 241				
<i>Subtotal</i>	1			
Investment	Financial Commitment			
	2.5M - 10M	1	Total project cost is anticipated to be \$5.38 Million	
	10.1M-17.5M			
	17.6M-25M			
	25.1M-30M			
	<i>Subtotal</i>	1		
	Community Commitment			
	MWBE			
	EEO Workforce Utilization			
	Inclusionary Housing			
	Regional Labor	1	Developer commits to Regional Labor for 90% of construction jobs	
	City of Albany Labor	1	Developer commits to City of Albany Labor for 15% of construction jobs	
	Apprenticeship Program			
	<i>Subtotal</i>	2	**Must achieve subtotal of 3 and threshold of 13 to qualify for Community Commitment enhancement	
	Total:	10	*Must achieve threshold of 10 to qualify for deviation	

Baseline Requirements	Complete Application	1	
	Meets NYS/CAIDA Requirements	1	
	Albany 2030 Aligned	1	
	Planning Approval	1	
	Meet "Project Use" definition	1	
	"But For" Requirement	1	
Total:	6		

***This analysis is prepared by staff for Board discussion purposes only. The potential scoring represented has not been vetted, agreed upon or in any way approved by the CAIDA Board of Directors