

IDA Project Evaluation

Project:	Home Leasing - Clinton Avenue Project
Total Score:	14
Qualifies for a PILOT Deviation?	YES
Assessment Value per Unit or Commercial Project:	\$32,143
Notes/Applicable Program Restrictions:	

Other Public Benefits	COMMENTS	
Target Geography		
Distressed Census Tract		Census Tract 11 is contiguous to a distressed census tract
High Vacancy Census Tract	1	Census Tract 11 is a high vacancy census tract
Downtown		
BID		
Neighborhood Plan	1	The project is located in the Impact Downtown Playbook, the Arbor Hill Neighborhood Plan, the Sheridan Hollow Neighborhood Plan, and the Clinton Square DRI plan
Identified Priority		
Downtown Residential	1	The project will result in additional residential units Downtown
Tax Exempt/Vacant	1	The subject properties have not generated any revenue for 11 years/ 50% vacant
Identified Catalyst Site	1	The project is identified specifically in the Clinton Square DRI plan
Historic Preservation	1	Proposed project results in the rehabilitation/renovation buildings listed individually on the National Register of Historic Places or located within a historic district
Community Catalyst	1	The project is identified specifically in the Clinton Square DRI plan
Identified Growth Area		
Manufacturing / Distribution		
Technology		
Hospitality		
Existing Cluster	1	creation/retention perm jobs in industry cluster (Downtown)
Conversion to Residential		
Subtotal	8	
Job Creation		
Permanent Jobs		
3 - 40	1	The project will create 5 FTE
41-80		
81 - 120		
121-180		
>180		
Retained Jobs		
3 - 40		The project will retain 2 FTE
41-80		
81 - 120		
121-180		
>180		
Construction Jobs		
6 - 80	1	The project will create 65 construction jobs
81 - 160		
161 - 240		
> 241		
Subtotal	2	
Investment		
2.5M - 10M	1	
10.1M-17.5M	1	
17.6M-25M	1	
Subtotal	3	
Community Commitment		
MWBE		
EEO Workforce Utilization		
Inclusionary Housing	1	At least 10% of the units are reserved for low-income households
Regional Labor		
City of Albany Labor		
Apprenticeship Program		
Total: Threshold is 10	14	
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	
Subtotal	6	