

Albany Industrial Development Agency

21 Lodge Street
Albany, New York 12207
Telephone: (518) 434-2532
Fax: (518) 434-9846

Tracy Metzger, *Chair*
Susan Pedo, *Vice Chair*
Darius Shahinfar, *Treasurer*
C. Anthony Owens, *Secretary*
Lee Eck
Dominick Calsolaro
Robert Schofield

Sarah Reginelli, *Chief Executive Officer*
Mark Opalka, *Chief Financial Officer*
John Reilly, *Agency Counsel*

To: Tracy Metzger Sarah Reginelli
Darius Shahinfar John Reilly
Susan Pedo Joe Scott
Anthony Owens Mark Opalka
Lee Eck Brad Chevalier
Dominick Calsolaro Andy Corcione
Robert Schofield Chantel Burnash
Sabina Mora

Date: March 11, 2016

REGULAR MEETING AGENDA

A Regular Meeting of the City of Albany Industrial Development Agency Board will be held on
Thursday, March 17th at 12:15 PM at 21 Lodge Street, Albany, NY 12207

Roll Call

Reading/Approval of Minutes of the Board Meeting of January 28, 2016

Report of Chief Financial Officer

- A. Financial Report

Unfinished Business

- A. Bylaws Amendment on the Adjournment of Annual Meetings on Legal Holidays

New Business

- A. Post Closing Administrative Requests
 - Broadway Albany Realty, LLC
Revised ST-60 Form Resolution
Alternate Reporting Form Request
 - Sheridan Hollow Village LLC / Sheridan Hollow Enterprises, LLC
Sales Tax Letter Expiration Date Extension Resolution
 - Albany Medical Science Research, LLC
Resolution Approving Use of Project Facility/Tenant Sublease
 - CDP Holland, LLC
Approving Extension of Approval Resolution
- B. 1385 Washington Avenue Property Associates, LLC
 - Public Hearing Resolution
- C. 99 Pine Street of Albany, LLC
 - Public Hearing Resolution
- D. Annual Reporting
 - Review and Accept Draft 2015 Audited Financial Statements
 - Review and Accept Draft 2015 Annual Report
 - Review and Accept Draft 2015 Procurement Report
 - Review and Accept Draft 2015 Investment Report
 - Review and Accept Draft 2015 Management Assessment of Internal Controls
 - Review and Accept Draft 2015 Performance Measures Report

Other Business

Adjournment

The next regularly scheduled Board Meeting will be held Thursday, April 21, 2016 at 21 Lodge Street, Albany, NY. Please check the website www.albanyida.com for updated meeting information.

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IDA MINUTES OF REGULAR MEETING Thursday, January 28, 2016

Attending: Tracy Metzger, Darius Shahinfar, Lee Eck, Robert Schofield, C. Anthony Owens, and Susan Pedo

Absent: Dominick Calsolaro

Also Present: Sarah Reginelli, Brad Chevalier, Mark Opalka, Andy Corcione, Chantel Burnash, Sabina Mora, Mike Bohne, Ashley Mohl, Amy Gardner, Joe Scott, and John Reilly

Chair Tracy Metzger called the regular meeting of the IDA to order at 12:24 PM.

Roll Call

Chair Tracy Metzger reported that all Board members were present, with the exception of Dominick Calsolaro.

Reading of Minutes of the December 17, 2015 Board Meeting

Since the minutes of the previous meeting had been distributed to Board members in advance for review, Chair Tracy Metzger made a proposal to dispense with the reading of the minutes.

Approval of Minutes of the December 17, 2015 Board Meeting

Chair Tracy Metzger made a proposal to approve the minutes of the Board Meeting of December 17, 2015, as presented. A motion to accept the minutes, as presented, was made by C. Anthony Owens and seconded by Darius Shahinfar. A vote being taken, the minutes were accepted unanimously.

Reports of the Chief Financial Officer

Mark Opalka reviewed the monthly financial report that was provided in advance for review.

Unfinished Business

None.

New Business

Annual Housekeeping Resolution 2016

Staff reviewed the resolution with the Board. As part of the resolution, the 2016 committee structure was set. The Board indicated that all members are welcome to attend the proceedings of all committees.

Chair Tracy Metzger presented the Annual Housekeeping Resolution 2016 to the Board. A motion to adopt the resolution was made by Robert Schofield and seconded by Susan Pedo. A vote being taken, the resolution passed unanimously.

Approval Resolution – Contract with W-ZHA, Inc.

Staff reviewed the resolution with the Board. Chair Tracy Metzger presented the Approval Resolution – Contract with W-ZHA, Inc. to the Board. A motion to adopt the resolution was made by C. Anthony Owens and seconded by Darius Shahinfar. A vote being taken, the resolution passed unanimously.

Presentation of the Annual Investment Report

Mark Opalka presented the annual investment report to the Board.

Other Business

Project Update

Staff gave a project update of 488 Broadway to the Board. Staff indicated that the applicant closed with the Agency in February 2014 and renovations commenced shortly thereafter. The residential apartments are complete. Leasing has commenced with some units occupied. The developer informed Staff that the tenant profiles have been on a broad spectrum, from state workers to graduate students to other various professionals. A grand opening will be scheduled sometime in the next couple of months.

There being no further business, Chair Tracy Metzger adjourned the meeting at 12:35 PM.

Respectfully submitted,

C. Anthony Owens, Secretary

City of Albany IDA
2016 Monthly Cash Position
February 2016

	<i>Actual</i>		<i>Projected</i>										<i>YTD Total</i>
	January	February	March	April	May	June	July	August	September	October	November	December	
Beginning Balance	\$ 2,386,515	\$ 2,495,594	\$ 2,429,915	\$ 2,305,967	\$ 2,272,922	\$ 2,244,363	\$ 2,132,840	\$ 2,104,222	\$ 2,075,591	\$ 2,195,435	\$ 2,166,843	\$ 2,138,239	\$ 2,386,515
Revenue													
Fee Revenue													
Application Fee	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,500
Agency Fee	-	-	-	-	-	-	-	-	229,737	-	-	-	669,824
Administrative Fee	-	2,790	-	-	-	-	-	-	-	-	-	-	2,790
Modification Fee	1,000	500	500	-	-	-	-	-	-	-	-	-	2,000
Subtotal - Fee Revenue	\$ 2,500	\$ 4,790	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 229,737	\$ -	\$ -	\$ -	\$ 679,114
Other Revenue													
Project Benefit Agreement	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000
9% LIHTC Fee	10,000	-	10,000	-	-	-	-	-	-	-	-	-	20,000
Interest Income	926	1,007	971	919	905	893	847	835	823	873	861	849	10,712
CRC	-	-	-	-	-	-	-	-	-	-	-	40,669	40,669
NYS BIC	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal - Other Revenue	\$ 110,926	\$ 1,007	\$ 10,971	\$ 919	\$ 905	\$ 893	\$ 847	\$ 835	\$ 823	\$ 873	\$ 861	\$ 41,518	\$ 171,381
Total - Revenue	\$ 113,426	\$ 5,797	\$ 12,971	\$ 919	\$ 905	\$ 893	\$ 847	\$ 835	\$ 230,560	\$ 873	\$ 861	\$ 41,518	\$ 850,495
Expenditures													
Management Contract	\$ -	\$ 29,049	\$ 58,097	\$ 29,048	\$ 29,048	\$ 29,049	\$ 29,048	\$ 29,049	\$ 29,049	\$ 29,048	\$ 29,049	\$ 29,049	\$ 348,583
APA Contract	-	-	-	-	-	-	-	-	-	-	-	-	-
Strategic Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Audits	2,500	-	-	4,500	-	-	-	-	-	-	-	-	7,000
Agency Counsel	-	42,000	-	-	-	-	-	-	-	-	-	-	42,000
ED Support	-	-	62,500	-	-	62,500	-	-	62,500	-	-	62,500	250,000
Sub-lease AHCC	-	-	15,906	-	-	18,750	-	-	18,750	-	-	18,750	72,156
NYS BIC	-	-	-	-	-	-	-	-	-	-	-	-	-
D & O Insurance	-	-	-	-	-	1,700	-	-	-	-	-	-	1,700
Misc.	143	428	416	416	417	417	417	417	417	417	417	417	4,739
Legal Expenses	-	-	-	-	-	-	-	-	-	-	-	10,000	10,000
Other Expenses	1,705	-	-	-	-	-	-	-	-	-	-	1,000	2,705
Total - Expenditures	\$ 4,348	\$ 71,476	\$ 136,919	\$ 33,964	\$ 29,465	\$ 112,416	\$ 29,465	\$ 29,466	\$ 110,716	\$ 29,465	\$ 29,466	\$ 121,716	\$ 738,882
Ending Balance	\$ 2,495,594	\$ 2,429,915	\$ 2,305,967	\$ 2,272,922	\$ 2,244,363	\$ 2,132,840	\$ 2,104,222	\$ 2,075,591	\$ 2,195,435	\$ 2,166,843	\$ 2,138,239	\$ 2,058,041	\$ 2,498,128

City of Albany IDA

Fee Detail by Month

February 2016

	Name	Application Fee	Agency Fee	Administration Fee	Modification Fee	TOTAL FEE
<i>January</i>	The Tower on the Hudson, LLC	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
	Albany Medical Center				1,000	1,000
	TOTAL	\$ 1,500	\$ -	\$ -	\$ 1,000	\$ 2,500
<i>February</i>	Eleftheria Properties, LLC	\$ -	\$ -	\$ 2,790	\$ -	\$ 2,790
	Broadway Albany Realty, LLC	-	-	-	500	500
	99 Pine Street, LLC	1,500	-	-	-	1,500
TOTAL	\$ 1,500	\$ -	\$ 2,790	\$ 500	\$ 4,790	
<i>March</i>	1385 Washington Avenue, LLC	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
	Sheridan Hollow/Village	-	-	-	500	500
		-	-	-	-	-
TOTAL	\$ 1,500	\$ -	\$ -	\$ 500	\$ 2,000	
<i>April</i>		\$ -	\$ -	\$ -	\$ -	\$ -
		-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	
<i>May</i>		\$ -	\$ -	\$ -	\$ -	\$ -
		-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	
<i>June</i>		\$ -	\$ -	\$ -	\$ -	\$ -
		-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	

City of Albany IDA

Fee Detail by Month

February 2016

	Name	Application Fee	Agency Fee	Administration Fee	Modification Fee	TOTAL FEE
<i>July</i>		\$ -	\$ -	\$ -	\$ -	\$ -
		-	-	-	-	-
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
<i>August</i>		\$ -	\$ -	\$ -	\$ -	\$ -
		-	-	-	-	-
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
<i>September</i>	CDP Holland, LLC	\$ -	\$ 229,737	\$ -	\$ -	\$ 229,737
		-	-	-	-	-
	TOTAL	\$ -	\$ 229,737	\$ -	\$ -	\$ 229,737
<i>October</i>		\$ -	\$ -	\$ -	\$ -	\$ -
		-	-	-	-	-
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
<i>November</i>		\$ -	\$ -	\$ -	\$ -	\$ -
		-	-	-	-	-
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
<i>December</i>		\$ -	\$ -	\$ -	\$ -	\$ -
		-	-	-	-	-
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
	2016 TOTAL	\$ 4,500 <i>Application Fee</i>	\$ 229,737 <i>Agency Fee</i>	\$ 2,790 <i>Administration Fee</i>	\$ 2,000 <i>Modification Fee</i>	\$ 239,027 <i>TOTAL FEE</i>

MEMO

TO: City of Albany Industrial Development Agency Board of Directors
FROM: City of Albany Industrial Development Agency Staff
RE: Bylaws Amendment on the Adjournment of Annual Meetings
DATE: March 11, 2016

At its last meeting, the Agency Board of Directors recommended an additional revision to the Agency Bylaws relating to the adjournment of annual meetings that fall on legal holidays.

ARTICLE III GENERAL PROVISIONS

Section 2. Annual Meetings. The annual meeting of the Agency shall be held on the third Thursday at 12:15 P.M. in January at the regular meeting place of the Agency. In the event such day shall fall on a legal holiday, the annual meeting ~~shall be held on the next succeeding Friday that is not a legal holiday~~ may be scheduled to any other time or place at the will of a majority of the Members of the Agency.

**REVISED ST-60 FORM RESOLUTION
BROADWAY ALBANY REALTY LLC PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on March 17, 2016 at 12:15 p.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chair
Susan Pedo	Vice Chair
C. Anthony Owens	Secretary
Hon. Darius Shahinfar	Treasurer
Dominick Calsolaro	Member
Lee Eck	Member
Robert T. Schofield	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Bradley Chevalier	Vice President, Capitalize Albany Corporation
Mark Opalka	Chief Financial Officer
Sabina Mora	Senior Economic Developer, Capitalize Albany Corporation
Andrew Corcione	Economic Developer, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing, Capitalize Albany Corporation
Ashley Mohl	Senior Economic Developer II, Capitalize Albany Corporation
Amy Gardner	Economic Development Assistant, Capitalize Albany Corporation
Chantel Burnash	Executive Assistant, Capitalize Albany Corporation
John J. Reilly, Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

**RESOLUTION APPROVING THE DELIVERY OF A REVISED ST-60 FORM FOR
THE BROADWAY ALBANY REALTY LLC PROJECT**

WHEREAS, City of Albany Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing,

improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, pursuant to a resolution duly adopted by the members of the Agency on June 3, 2015 (the “Approving Resolution”), the Agency agreed to assist Broadway Albany Realty LLC, a New York limited liability company (the “Company”) in undertaking a project (the “Project”) consisting of the following: (A) (1) the acquisition of an interest in all or a portion of six (6) parcels of land containing in the aggregate approximately 10 acres located 833 Broadway, 875 Broadway, 45 Learned Street, 46 Colonie Street, 52 Colonie Street and 54 Colonie Street (Tax Map #s 65.20-3-2, 65.20-1-19, 65.20-1-12.1, 65.10-3-21.2, 65.20-3-19 and 65.20-3-20, respectively) in the City of Albany, Albany County, New York (collectively, the “Land”), together with a building containing approximately 140,000 square feet of space located thereon (the “Facility”), (2) the renovation of the Facility, (3) the expansion of the parking area and the making of other improvements therein and thereon (collectively, the “Improvements”) and (4) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the “Equipment”) (the Land, the Facility, the Improvements and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing constituting a commercial office facility and other related uses, a portion of which to be leased by the Company to Maximus, Inc. (the “Tenant”); (B) the granting of “financial assistance” (within the meaning of the Act) with respect to the foregoing, including potential exemptions from certain sales taxes, real estate transfer taxes, mortgage recording taxes and real property taxes (the “Financial Assistance”); and (C) the lease (with the obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, the Company has submitted a letter to the Agency (the “Company Letter”), a copy of same is attached as **Schedule A**, indicating that its initial estimates of the amount of the sales tax benefits relating to the Project were not accurate and that the ST-60 Form filed by the Agency with respect to the Project contains a number less than the actual amount of sales tax benefits received by the Company; and

WHEREAS, the Company has requested that the Agency file a revised ST-60 Form which reflects the actual amount of sales tax exemptions for the Project,

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency has reviewed the Company Letter and, based upon the representations made by the Company to the Agency in the Company Letter, based thereon, the Agency hereby makes the following findings and determinations with respect to the Project:

- (A) The Project constitutes a “project” within the meaning of the Act; and

(B) The Project does not differ from the Project approved by the Agency pursuant to the Approval Resolution and as described in the Agency Documents (as defined in the Approval Resolution); and

(C) The granting of the Financial Assistance by the Agency with respect to the Project, will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of the City of Albany, New York and the State of New York and improve their standard of living, and thereby serve the public purposes of the Act; and

(D) The completion of the Project will serve the public purposes of the Act by preserving permanent, private sector jobs or increasing the overall number of permanent, private sector jobs in the State of New York; and

(E) Upon compliance with the provisions of the Act, the Agency would then be authorized under the Act to undertake the Project in order to promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of the City of Albany, New York and the State of New York and improve their standard of living.

Section 2. In consequence of the foregoing, the Agency hereby determines to execute, deliver and file a revised ST-60 Form (the "Revised ST-60 Form") to reflect the revised amount of the sales tax exemption benefits of the Project, subject to the following conditions: (A) the payment of the Agency's administrative fee, if any, (B) evidence satisfactory to the Agency and its staff that the Company is in compliance with the Agency's policies relating to the Project; (C) the payment of the fees and expenses of the Agency Special Counsel, (D) the execution and delivery of documents prepared by the Agency Special Counsel to provide for the filing of the Revised ST-60 Form, and (E) the following additional conditions: _____.

Section 3. The Chair (or Vice Chair) of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Revised ST-60 Form, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Revised ST-60 Form and the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Revised ST-60 Form and the Agency Documents binding upon the Agency.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy Metzger	VOTING	_____
Susan Pedo	VOTING	_____
C. Anthony Owens	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Dominick Calsolaro	VOTING	_____

Lee Eck
Robert T. Schofield

VOTING _____
VOTING _____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (Assistant) Secretary of City of Albany Industrial Development Agency (the “Agency”), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on March 17, 2016 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of such proceeding so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this _____ day of March, 2016.

(Assistant) Secretary

(SEAL)

SCHEDULE A
COMPANY LETTER

- SEE ATTACHED -



February 29, 2016

Ms. Tracy Metzger, Chairwoman
City of Albany Industrial Development Agency
c/o Department of Economic Development
21 Lodge Street
Albany, New York 12207

Re: Broadway Albany Realty LLC (833 Broadway, Albany NY)
Modification to Sales Tax Exemption

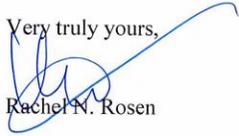
Dear Chairwoman:

We are requesting that the Agency consider an increase in the amount of sales tax exemptions approved for our Project located at 833 Broadway, Albany NY. Please note the following:

1. The current amount of sales tax exemption approved is \$112,000.
2. The additional amount of sales tax exemption being requested is \$28,000.
3. If approved, the new revised total sales tax exemption for the project will be \$140,000.
4. The description of the Project remains unchanged from the description contained in the Straight Lease Documents.
5. The total costs of the Project remain unchanged from the amount described in the Straight Lease Document
6. This modification is a result of an underestimate in the Amount of Sales Tax.
7. This project is nearly complete. Maximus, Inc. is in tenancy with a C of O issued in Fall, 2015. The only outstanding work on the project to be completed in 2016 is paving of the parking lots.
8. Maximus projected Year 1 Job Creation of 230 new permanent jobs and an additional 200 new permanent jobs in Year 2. I would like to note that as of 12/31/2015, Maximus had a year-end headcount of **430** new permanent jobs. This is the job creation goal anticipated at the end of Year 2 (12/31/16).

Your attention on this matter is appreciated. Please call with any comments or questions. Check #459 for \$500, representing the Application Fee for this Modification was mailed to the IDA at the above address on Friday, February 26, 2016.

Very truly yours,


Rachel N. Rosen

1465 Monroe Avenue • Rochester, NY 14625 • Phone: (585) 271-4800 • Fax: (585) 271-4802 •
www.norry.com

**SALES TAX LETTER EXPIRATION DATE EXTENSION RESOLUTION
SHERIDAN HOLLOW HOUSING/ENTERPRISE PROJECTS**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on March 17, 2016 at 12:15 p.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chair
Susan Pedo	Vice Chair
C. Anthony Owens	Secretary
Hon. Darius Shahinfar	Treasurer
Dominick Calsolaro	Member
Lee Eck	Member
Robert T. Schofield	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Bradley Chevalier	Vice President, Capitalize Albany Corporation
Mark Opalka	Chief Financial Officer
Sabina Mora	Senior Economic Developer, Capitalize Albany Corporation
Andrew Corcione	Economic Developer, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing, Capitalize Albany Corporation
Ashley Mohl	Senior Economic Developer II, Capitalize Albany Corporation
Amy Gardner	Economic Development Assistant, Capitalize Albany Corporation
Chantel Burnash	Executive Assistant, Capitalize Albany Corporation
John J. Reilly, Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

**RESOLUTION APPROVING THE DELIVERY OF A REVISED SALES TAX
LETTER FOR THE SHERIDAN HOLLOW VILLAGE AND ENTERPRISE
PROJECTS**

WHEREAS, City of Albany Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing,

improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, pursuant to resolutions duly adopted by the members of the Agency on December 20, 2012 (collectively, the “Approving Resolution”), the Agency agreed to the following:

To assist Sheridan Hollow Enterprises, LLC, a New York limited liability company (“SH Enterprise”) in undertaking a project (the “Commercial Project”) consisting of the following: (A) (1) the acquisition of an interest in certain parcels of land containing in the aggregate approximately .18 acres generally located at the corner of Dove Street and Sheridan Avenue, in the City of Albany, Albany County, New York (collectively, the “Land”), (2) the construction on the Land of approximately two (2) mixed-use buildings (collectively, the “Facility”) and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the “Equipment”) (the Land, the Facility and the Equipment hereinafter collectively referred to as the “Project Facility”), all of the foregoing to be owned by the Company and leased to tenants for commercial usage and other directly and indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

To assist Sheridan Hollow Village, LLC, a New York limited liability company (“SH Village” and, with SH Enterprise, the “Company”) in undertaking a project (the “Housing Project” and, collectively with the Commercial Project, the “Project”) consisting of the following: (A) (1) the acquisition of an interest in certain parcels of land containing in the aggregate approximately 1.15 acres encompassing two (2) neighborhood blocks in Sheridan Hollow generally located at Sheridan Avenue, Orange Street and Dove Street in the City of Albany, Albany County, New York (collectively, the “Land”), together with approximately three buildings located thereon (collectively, the “Existing Facility”), (2) the demolition of Existing Facility and the construction on the Land of approximately 17 new buildings to consist of 57 rental housing units (collectively, the “Facility”) and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the “Equipment”) (the Land, the Existing Facility, the Facility and the Equipment hereinafter collectively referred to as the “Project Facility”), all of the foregoing to be owned by the Company and leased to tenants for quality affordable housing, commercial usage and other directly and indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project

Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, the Company has submitted a letter to the Agency (the "Company Letter"), a copy of same is attached as **Schedule A**, indicating that its initial estimates of the completion date of the Project were not accurate and that the sales tax letter originally delivered by the Agency to the Company will expire prior to the completion of the Project; and

WHEREAS, the Company has requested that the Agency deliver revised sales tax letters which reflect an extended completion date for the Project,

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency has reviewed the Company Letter and, based upon the representations made by the Company to the Agency in the Company Letter, based thereon, the Agency hereby makes the following findings and determinations with respect to the Project:

(A) The Project constitutes a "project" within the meaning of the Act; and

(B) The Project does not differ from the Project approved by the Agency pursuant to the Approval Resolution and as described in the Agency Documents (as defined in the Approval Resolution); and

(C) The granting of the Financial Assistance by the Agency with respect to the Project, will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of the City of Albany, New York and the State of New York and improve their standard of living, and thereby serve the public purposes of the Act; and

(D) Although the Project constitutes a project where facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities constitute more than one-third of the costs of the Project, the Agency is authorized to provide financial assistance with respect to the Project pursuant to Section 862(2)(a) of the Act because the Project is located in a "highly distressed area" (as defined in the Act);

(E) The completion of the Project will serve the public purposes of the Act by preserving permanent, private sector jobs or increasing the overall number of permanent, private sector jobs in the State of New York; and

(E) Upon compliance with the provisions of the Act, the Agency would then be authorized under the Act to undertake the Project in order to promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of the City of Albany, New York and the State of New York and improve their standard of living.

Section 2. In consequence of the foregoing, the Agency hereby determines to execute and deliver revised sales tax letters (collectively, the "Revised Sales Tax Letter") to reflect the new completion date of the Project, subject to the following conditions: (A) the payment of the Agency's administrative fee, if any, (B) evidence satisfactory to the Agency and its staff that the Company is in compliance with the Agency's policies relating to the Project; (C) the payment of the fees and expenses of the Agency Special Counsel, (D) the execution and delivery of documents prepared by the Agency Special Counsel to provide

for the extension of the sales tax letter and (E) the following additional conditions:
_____.

Section 3. The Chair (or Vice Chair) of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Revised Sales Tax Letter, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Revised Sales Tax Letter and the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Revised Sales Tax Letter and the Agency Documents binding upon the Agency.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy Metzger	VOTING	_____
Susan Pedo	VOTING	_____
C. Anthony Owens	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Dominick Calsolaro	VOTING	_____
Lee Eck	VOTING	_____
Robert T. Schofield	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (Assistant) Secretary of City of Albany Industrial Development Agency (the “Agency”), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on March 17, 2016 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of such proceeding so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this _____ day of March, 2016.

(Assistant) Secretary

(SEAL)

SCHEDULE A
COMPANY LETTER

- SEE ATTACHED -



HOUSINGVISIONS
Real Plans. Real People. Real Progress.

March 1, 2016

Chairwoman Tracy Metzger
City of Albany IDA
21 Lodge Street
Albany, NY 12207

Re: Sheridan Hollow Village & Sheridan Hollow Enterprises Sales Tax Exemption Extension

Dear Chairwoman:

We are requesting that the Agency consider an extension of the expiration date to the Sales Tax Letter delivered by the Agency for our Project. Please note the following:

1. The new expiration date should be December 31, 2016.
2. The description of the Project remains unchanged from the description contained in the Straight Lease Documents.
3. The total costs of the Project remain unchanged from the amount described in the Straight Lease Document.
4. The Project initially was delayed due to unforeseen circumstances. The Projects biggest challenge revolved around the poor soil conditions and the buildings proximity to each other. It was difficult to find skilled contractors relating to excavation and foundation that could navigate these 2 issues. We have some purchases that we need to make relating to the Project that inadvertently extend beyond the scheduled expiration date of the Sales Tax Letter.
5. The Project is 84% complete and we are anticipating the Project will be 100% complete by July 2016.

Your attention on this matter is appreciated. Please feel free to call with any comments or questions.

Very truly yours,

Benjamin Lockwood
Vice President, Business Development

1201 East Fayette Street, Syracuse, NY 13210
Office: (315) 472-3820 ■ Fax: (315) 471-3921
www.housingvisions.org

**RESOLUTION APPROVING USE OF PROJECT FACILITY/TENANT SUBLEASE
ALBANY MEDICAL SCIENCE RESEARCH, LLC PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on March 17, 2016 at 12:15 p.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chair
Susan Pedo	Vice Chair
C. Anthony Owens	Secretary
Hon. Darius Shahinfar	Treasurer
Dominick Calsolaro	Member
Lee Eck	Member
Robert T. Schofield	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Bradley Chevalier	Vice President, Capitalize Albany Corporation
Mark Opalka	Chief Financial Officer
Sabina Mora	Senior Economic Developer, Capitalize Albany Corporation
Andrew Corcione	Economic Developer, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing, Capitalize Albany Corporation
Ashley Mohl	Senior Economic Developer II, Capitalize Albany Corporation
Amy Gardner	Economic Development Assistant, Capitalize Albany Corporation
Chantel Burnash	Executive Assistant, Capitalize Albany Corporation
John J. Reilly, Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. ____

RESOLUTION CONSENTING TO AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS WITH RESPECT TO THE ALBANY MEDICAL SCIENCE RESEARCH, LLC PROJECT.

WHEREAS, City of Albany Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of 1969 Laws of New York, constituting Title 1 of Article 18 A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a

of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, on or about January 17, 2013 (the “Approving Resolution”), the Agency determined to grant the certain financial assistance and to enter into a lease agreement dated as of February 1, 2013 (the “Lease Agreement”) between the Agency and Albany Medical Science Research, LLC (the “Company”) and certain other documents related thereto and to the Project (collectively with the Lease Agreement, the “Basic Documents”). The Agency has leased the Project Facility (as hereinafter defined) to the Company for a lease term ending on the earlier to occur of (1) December 31, 2023 or (2) the date on which the Lease Agreement is terminated pursuant to the optional termination provisions thereof; and; and

WHEREAS, the Project consisted of the following: (A) (1) the acquisition of an interest in an approximately 5.351 acre parcel of land located at 150 New Scotland Avenue in the City of Albany, New York (the “Land”) together with an approximately 154,000 square foot facility located on the Land (the “Facility” and together with the Land, collectively referred to as the “Project Facility”), all of the foregoing being operated as a special purpose biomedical research and development facility; (B) the granting of exemptions from real property taxes with respect to the foregoing (the “Financial Assistance”); and (C) the lease of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, the Agency has now been advised that the Company is entering into subleases for a portion of the Facility, as described in the correspondence from the Company attached as Schedule A to this resolution; and

WHEREAS, in connection with the proposed subleasing (the “Tenant Subleasing”), the Company has requested (the “Request”) that the Agency execute documents providing for the consent by the Agency of the Tenant Subleasing pursuant to Section 3.2 of the Lease Agreement, and any related actions (collectively, the “Consent Documents”); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the “Regulations” and collectively with the SEQR Act, “SEQRA”), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to proceed with the execution and delivery of the Consent Documents; and

WHEREAS, pursuant to SEQRA, the Agency has reviewed the Request in order to make a determination as to whether the execution and delivery of the Consent Documents is subject to SEQRA, and it appears that the Request is not an “Action” under SEQRA;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Pursuant to SEQRA, the approval of the Request is not an “Action” under SEQRA and therefore is not subject to SEQRA review by the Agency.

Section 2. The Agency hereby approves the Request and the execution of the Consent Documents; provided, however, that such consent is contingent upon (A) approval by Agency Counsel and Agency Special Counsel to the form of the Consent Documents, (B) compliance with the terms and conditions contained in the Financing Documents, (C) evidence satisfactory to the Agency that all payments in lieu of taxes and other local fees and assessments relating to the Project Facility, if any, have been paid by the Company, (D) the payment by the Company of the administrative fee of the Agency, and all other fees and expenses of the Agency in connection with the delivery of the Consent Documents, including the fees of Agency Special Counsel, (E) no additional Financial Assistance being granted to the Company, and (F) the following additional conditions: _____.

Section 3. Subject to the satisfaction of the conditions described in Section 2 hereof, the Chair (or Vice Chair) of the Agency is hereby authorized to execute and deliver the Consent Documents to provide for the Request, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, with terms and conditions approved by the Chair (or Vice Chair), the execution thereof by the Chair (or Vice Chair) to constitute conclusive evidence of such approval.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Request, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Request.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy Metzger	VOTING	_____
Susan Pedo	VOTING	_____
C. Anthony Owens	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Dominick Calsolaro	VOTING	_____
Lee Eck	VOTING	_____
Robert T. Schofield	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned, (Assistant) Secretary of City of Albany Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the annexed extract of the minutes of the meeting of the Agency, including the resolution contained therein, held on March 17, 2016, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting, (B) said meeting was in all respects duly held, (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and public notice of the time and place of said meeting was duly given in accordance with such Article 7 and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this _____ day of March, 2016.

(Assistant) Secretary

(S E A L)

SCHEDULE A
COMPANY REQUEST

- SEE ATTACHED -

Albany Medical Science Research, LLC
625 Marquette Avenue South
Minneapolis, MN 55402

March 8, 2016

VIA E-MAIL

City of Albany Industrial
Development Agency (the "Agency")
c/o Department of Economic
Development
21 Lodge Street
Albany, New York 12207
Attn: Chairman

Re: Center for Medical Science, 150 New Scotland Avenue, Albany, New York, Section
76.05, Block 1, Lot 8 - Request for Consent to Two New Sub-Tenants

Dear Chairman:

The Project Documents for Albany Medical Science Research, LLC, require consent of the Agency when the use of the Project Facility shall be other than for biomedical research and development and uses related thereto. We are requesting that the Agency consent to Albany Medical Science Research, LLC, leasing to two subtenants that are specialized in pharmaceutical sales, DNA testing and processing, and related administrative purposes.

Please note the following:

1. ~~Overview of the project background and current status of the project.~~ Albany Medical Science Research, LLC, a Delaware limited liability company, as successor to the Center for Medical Science, Inc., holds a ground leasehold interest in the real property and improvements located at 150 New Scotland Avenue, Albany, New York, in the building more commonly known as "Center for Medical Science" (the "Project"). The Project was designed and built as a premier biomedical research facility for scientists focused on research with an adjacent parking garage located on 5.3 acre ground leased site. In February of 2013, the Albany Industrial Development Agency entered into, among other documents, a Payment In Lieu of Tax Agreement with Albany Medical Science Research, LLC granting an exemption from real property taxes payable for the Project. The Project continues to be marketed for sale and lease in an effort to preserve this important component of the research community.
2. Description of the status of lease up at property including the percentage leased. The property is currently 48% leased, and with the addition of these proposed new subtenants will be 53% leased. The real estate broker for the Project, Peter Struzzi of Pyramid Brokerage Company, continues to market the property to potential tenants and purchasers.

3. Description of the activities of the proposed tenant. There are two proposed subtenants. One is a pharmaceutical sales company, and they will lease approximately 3,600 square feet. The other proposed subtenant is a DNA testing company and will lease approximately 3,000 square feet. These subtenants will use their spaces at the Project in a manner that will complement the uses of existing tenants and hopefully attract the interest of similarly minded subtenants to the Project.

Your attention on this matter is appreciated. Please call with any comments or questions.

Very Truly Yours


Authorized Representative

**APPROVING EXTENSION OF APPROVAL RESOLUTION
CDP HOLLAND LLC PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on March 17, 2016 at 12:15 p.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chair
Susan Pedo	Vice Chair
C. Anthony Owens	Secretary
Hon. Darius Shahinfar	Treasurer
Dominick Calsolaro	Member
Lee Eck	Member
Robert T. Schofield	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Bradley Chevalier	Vice President, Capitalize Albany Corporation
Mark Opalka	Chief Financial Officer
Sabina Mora	Senior Economic Developer, Capitalize Albany Corporation
Andrew Corcione	Economic Developer, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing, Capitalize Albany Corporation
Ashley Mohl	Senior Economic Developer II, Capitalize Albany Corporation
Amy Gardner	Economic Development Assistant, Capitalize Albany Corporation
Chantel Burnash	Executive Assistant, Capitalize Albany Corporation
John J. Reilly, Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

**RESOLUTION APPROVING AN EXTENSION OF THE EXPIRATION DATE
RELATING TO THE FINAL APPROVAL RESOLUTION ADOPTED BY THE CITY OF
ALBANY INDUSTRIAL DEVELOPMENT AGENCY WITH RESPECT TO A
COMMERCIAL PROJECT FOR CDP HOLLAND LLC.**

WHEREAS, City of Albany Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of 1969 Laws of New York, constituting Title 1 of Article 18 A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to

promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in February, 2014, the Agency received an application (the “Application”) from CDP Holland LLC (the “Company”), which Application requested that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project to consist of the following: (A) (1) the acquisition of an interest in three (3) parcels of land containing in the aggregate approximately 1.2 acres and located at 25 Holland Avenue, 19 Holland Avenue and 1 Cortland Street (Tax Map Nos. 76.47-1-25, 76.47-1-23 and 76.47-1-24, respectively) in the City of Albany, Albany County, New York (the “Land”), together with the existing buildings located thereon containing in the aggregate approximately 26,336 square feet (the “Existing Facility”), (2) the demolition of the Existing Facility, (3) the construction of a new approximately seven (7) story facility to contain approximately 122,500 square feet of space (the “Facility”) and (4) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (collectively, the “Equipment”) (the Land, the Facility, and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to be owned by the Company to constitute an approximately five (5) story rental apartment residential facility located over an approximately two (2) story indoor parking facility with approximately 160 parking spaces and a total of approximately 125 one and two bedroom apartments and any other directly or indirectly related activities (the Land, the Existing Facility, the Facility and the Equipment being collectively referred to as the “Project Facility”); (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on February 14, 2014 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the “Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on March 5, 2014 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is to be located, (B) caused notice of the Public Hearing to be posted on March 5, 2014 on a public bulletin board located at City Hall located at 24 Eagle Street in the City of Albany, Albany County, New York as well as on the Agency’s website, (C) caused notice of the Public Hearing to be published on March 8, 2014 in the Albany Times Union, a newspaper of general circulation available to the residents of the City of Albany, New York, (D) conducted the Public Hearing on March 20, 2014 at 12:00 o’clock noon, local time at offices of the City of Albany Industrial Development Agency located at 21 Lodge Street in City of Albany, Albany County, New York, and (E) prepared a report of the Public Hearing (the “Public Hearing Report”) fairly summarizing

the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “SEQRA”), by resolution adopted by the members of the Agency on March 19, 2015 (the “SEQR Resolution”), the Agency (A) concurred in the determination that the City of Albany Planning Board (the “Planning Board”) is the “lead agency” with respect to SEQRA and (B) acknowledged receipt of a negative declaration from the Planning Board issued on November 21, 2014 (the “Negative Declaration”), in which the Planning Board determined that the Project would not have a significant adverse environmental impact on the environment, and therefore, an environmental statement need not be proposed with respect to the Project; and

WHEREAS, by resolution adopted by the members of the Agency on March 19, 2015 (the “Approving Resolution”), the Agency determined to grant the Financial Assistance and to enter into a lease agreement (the “Lease Agreement”) between the Agency and the Company and certain other documents related thereto and to the Project (collectively with the Lease Agreement, the “Basic Documents”); and

WHEREAS, pursuant to the Agency’s Policy Manual, the Approving Resolution is scheduled to expire on March 19, 2016, unless the Agency grants an extension to such expiration date; and

WHEREAS, the Company has provided a written request dated February 29, 2016 (the “Extension Request”), a copy of which Extension Request is attached to this resolution, requesting that the Agency extend the scheduled expiration date of the Approving Resolution; and

WHEREAS, the members of the Agency have reviewed the Extension Request and desire to extend the expiration date of the Approving Resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Based upon the representations made by the Company in the Extension Request, the Agency hereby finds that the findings and determinations relating to the Project contained in Section 3 of the Approving Resolution continue to be in effect, and, therefore, the Agency hereby determines that it is desirable and in the public interest to extend the expiration date of the Approving Resolution from March 19, 2016 to March 19, 2017.

Section 2. The Agency hereby determines to extend the expiration date of the Approving Resolution to March 19, 2017.

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed, for and in the name and on behalf of the Agency, to do all acts and things required or provided for by the provisions of this Resolution, and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of this Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of this Resolution binding upon the Agency.

Section 4. Except as modified by this Resolution, the Approving Resolution shall remain in full force and effect and the terms and conditions thereof are hereby confirmed.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy Metzger	VOTING	_____
Susan Pedo	VOTING	_____
C. Anthony Owens	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Dominick Calsolaro	VOTING	_____
Lee Eck	VOTING	_____
Robert T. Schofield	VOTING	_____

The Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned, (Assistant) Secretary of City of Albany Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the annexed extract of the minutes of the meeting of the Agency, including the resolution contained therein, held on March 17, 2016, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting, (B) said meeting was in all respects duly held, (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and public notice of the time and place of said meeting was duly given in accordance with such Article 7 and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this _____ day of March, 2016.

(Assistant) Secretary

(S E A L)

SCHEDULE A
COMPANY REQUEST

- SEE ATTACHED -

**CDP HOLLAND, LLC
8 Paddocks Circle
Saratoga Springs, NY 12866
518.786.7100**

February 29, 2016

VIA ELECTRONIC MAIL

Tracy Metzger
Chairwoman
City of Albany Industrial Development Agency
21 Lodge Street
Albany, NY 12207

Re: The Gallery on Holland
25 Holland Avenue (Including 19 Holland Avenue and 1 Cortland Street)

Dear Chairwoman Metzger:

We are requesting that the City of Albany Industrial Development Agency ("Agency") Board of Directors consider an extension of the IDA Approval (the "Approval") for a Lease/Leaseback Transaction authorized by a resolution of the Agency on March 19th, 2015 for a project for CDP Holland, LLC consisting of three parcels of property located at 25 Holland Avenue, 19 Holland Avenue and 1 Cortland Street known as The Gallery on Holland ("Project").

Please note the following:

1. The description of the Project remains unchanged from the description contained in the Application.
2. The total costs of the Project remain unchanged from the amount described in the Application.
3. Written report to the Agency regarding the status of the Project:
 - a. Description of the original Project and original timeframe for completion: The Project remains unchanged and consists of the demolition of the existing buildings located on the Project lands and the construction of a new seven story multi-family residential building consisting of five stories of residences over two stories of parking, with a total of 125 apartments. The original timeframe included a closing in late summer/fall of 2015 with a total construction period of approximately eighteen to twenty-four months.
 - b. Description of progress that has been made over the last 12 months towards completing the Project: Electric, natural gas, cable and telephone services have been disconnected to all buildings. The abatement of the asbestos in the buildings began in late 2015 and continues to the present.
 - c. Description of obstacles faced by the Project and how they have impacted the Project timeline: First, the asbestos abatement has taken longer than expected due to additional remediation required by the New York State Department of Labor pursuant

to an on-site inspection conducted last month. Second, the existing soil conditions have lead to the need for a nonconventional building foundation system. This has resulted in a longer than anticipated sub-building structural design time.

- d. Description of the new timeframe for the Project including a projected closing date: The aforementioned obstacles have increased the overall Project timeline by approximately twelve months. Accordingly, a new closing date is anticipated this fall.

The property remains in good status as it pertains to, but is not limited to, real property taxes, water and sewer charges. I understand the term of the Approval for the Project will expire on March 19, 2016 and that such Approval may be renewed for one additional twelve (12) month period by delivery of this request. I further acknowledge that if the Project has not closed within the second twelve (12) month period, the Approval will terminate and I must re-apply to the Agency for any financial assistance.

Your attention to this matter is greatly appreciated. Please do not hesitate to contact me with any questions.

Sincerely,

Bill

William M. Hoblock, Esq.
Executive Vice President

**PUBLIC HEARING RESOLUTION
1385 WASHINGTON AVE PROPERTY ASSOCIATES, LLC PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on March 17, 2016 at 12:15 p.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chair
Susan Pedo	Vice Chair
C. Anthony Owens	Secretary
Hon. Darius Shahinfar	Treasurer
Dominick Calsolaro	Member
Lee Eck	Member
Robert T. Schofield	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Bradley Chevalier	Vice President, Capitalize Albany Corporation
Mark Opalka	Chief Financial Officer
Sabina Mora	Senior Economic Developer, Capitalize Albany Corporation
Andrew Corcione	Economic Developer, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing, Capitalize Albany Corporation
Ashley Mohl	Senior Economic Developer II, Capitalize Albany Corporation
Amy Gardner	Economic Development Assistant, Capitalize Albany Corporation
Chantel Burnash	Executive Assistant, Capitalize Albany Corporation
John J. Reilly, Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 0316-

RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF 1385 WASHINGTON AVE PROPERTY ASSOCIATES, LLC.

WHEREAS, City of Albany Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as

amended (the "Enabling Act") and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, 1385 Washington Ave Property Associates, LLC, a Delaware limited liability company (the "Company"), has submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 4.3 acre parcel of land (tax map number 53.00-1-22 and a portion of tax map number 53.00-1-23) currently with an address of 1385 Washington Avenue in the City of Albany, Albany County, New York (collectively, the "Land"), together with an approximately 10,000 square foot building located thereon (the "Existing Facility"), (2) the demolition of the Existing Facility and the construction on the Land of an approximately 142,000 square foot, four (4) story building and an approximately 48,000 square foot partially underground parking garage (collectively, the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (collectively, the "Equipment") (the Land, the Existing Facility, the Facility, and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to constitute a student housing complex to be owned and operated by the Company, and other directly and indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, pursuant to Section 859-a of the Act, prior to the Agency providing any "financial assistance" (as defined in the Act) of more than \$100,000 to any project, the Agency, among other things, must hold a public hearing pursuant to Section 859-a of the Act with respect to said project; and

WHEREAS, the Agency desires to provide for compliance with the provisions of Section 859-a of the Act with respect to the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby authorizes the Chief Executive Officer of the Agency, after consultation with the members of the Agency and Agency Counsel, (A) to establish the time, date and place for a public hearing of the Agency to hear all persons interested in the Project (the "Public Hearing"); (B) to cause the Public Hearing to be held in a city, town or village where the Project Facility is or is to be located, and to cause notice of such Public Hearing to be given to the public by publishing a

notice or notices of such Public Hearing in a newspaper of general circulation available to the residents of the governmental units where the Project Facility is or is to be located, such notice or notices to comply with the requirements of Section 859-a of the Act; (C) to cause notice of the Public Hearing to be given to the chief executive officer of the county and of each city, town, village and school district in which the Project Facility is or is to be located to comply with the requirements of Section 859-a of the Act; (D) to conduct such Public Hearing; (E) to cause a report of the Public Hearing fairly summarizing the views presented at such Public Hearing (the "Report") to be prepared; and (F) to cause a copy of the Report to be made available to the members of the Agency.

Section 2. The Chair, Vice Chair and/or Chief Executive Officer of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 3. All action taken by the Chief Executive Officer of the Agency in connection with the Public Hearing with respect to the Project prior to the date of this Resolution is hereby ratified and confirmed.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy Metzger	VOTING	_____
Susan Pedo	VOTING	_____
C. Anthony Owens	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Dominick Calsolaro	VOTING	_____
Lee Eck	VOTING	_____
Robert T. Schofield	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (Assistant) Secretary of City of Albany Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on March 17, 2016 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this ____ day of March, 2016.

(Assistant) Secretary

(SEAL)

**PUBLIC HEARING RESOLUTION
99 PINE STREET OF ALBANY LLC PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the "Agency") was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on March 17, 2016 at 12:15 p.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chair
Susan Pedo	Vice Chair
C. Anthony Owens	Secretary
Hon. Darius Shahinfar	Treasurer
Dominick Calsolaro	Member
Lee Eck	Member
Robert T. Schofield	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Bradley Chevalier	Vice President, Capitalize Albany Corporation
Mark Opalka	Chief Financial Officer
Sabina Mora	Senior Economic Developer, Capitalize Albany Corporation
Andrew Corcione	Economic Developer, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing, Capitalize Albany Corporation
Ashley Mohl	Senior Economic Developer II, Capitalize Albany Corporation
Amy Gardner	Economic Development Assistant, Capitalize Albany Corporation
Chantel Burnash	Executive Assistant, Capitalize Albany Corporation
John J. Reilly, Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. ____

RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF 99 PINE STREET OF ALBANY LLC.

WHEREAS, City of Albany Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “projects” (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, 99 Pine Street of Albany LLC, a New York limited liability company (the “Company”), has submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately .53 acre parcel of land located at 55 North Pearl Street (Tax Map # 76.34-3-34) in the City of Albany, Albany County, New York (the “Land”), together with an existing approximately 100,000 square foot building located thereon (the “Facility”), (2) the renovation of a portion of the Facility and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property, including without limitation, tenant improvement and finish (collectively, the “Equipment”) (the Land, the Facility, and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to be owned by the Company and to constitute a residential facility containing approximately 38 residential apartments and other directly and indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, pursuant to Section 859-a of the Act, prior to the Agency providing any “financial assistance” (as defined in the Act) of more than \$100,000 to any project, the Agency, among other things, must hold a public hearing pursuant to Section 859-a of the Act with respect to said project; and

WHEREAS, the Agency desires to provide for compliance with the provisions of Section 859-a of the Act with respect to the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby authorizes the Chief Executive Officer of the Agency, after consultation with the members of the Agency and Agency Counsel, (A) to establish the time, date and place for a public hearing of the Agency to hear all persons interested in the Project (the “Public Hearing”); (B) to cause the Public Hearing to be held in a city, town or village where the Project Facility is or is to be located, and to cause notice of such Public Hearing to be given to the public by publishing a

notice or notices of such Public Hearing in a newspaper of general circulation available to the residents of the governmental units where the Project Facility is or is to be located, such notice or notices to comply with the requirements of Section 859-a of the Act; (C) to cause notice of the Public Hearing to be given to the chief executive officer of the county and of each city, town, village and school district in which the Project Facility is or is to be located to comply with the requirements of Section 859-a of the Act; (D) to conduct such Public Hearing; (E) to cause a report of the Public Hearing fairly summarizing the views presented at such Public Hearing (the "Report") to be prepared; and (F) to cause a copy of the Report to be made available to the members of the Agency.

Section 2. The Chair, Vice Chair and/or Chief Executive Officer of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 3. All action taken by the Chief Executive Officer of the Agency in connection with the Public Hearing with respect to the Project prior to the date of this Resolution is hereby ratified and confirmed.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy Metzger	VOTING	_____
Susan Pedo	VOTING	_____
C. Anthony Owens	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Dominick Calsolaro	VOTING	_____
Lee Eck	VOTING	_____
Robert T. Schofield	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (Assistant) Secretary of City of Albany Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on March 17, 2016 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this ____ day of March, 2016.

(Assistant) Secretary

(SEAL)

***CITY OF ALBANY
INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE
CITY OF ALBANY***

FINANCIAL STATEMENTS

DECEMBER 31, 2015 AND 2014

Draft

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The Chairman and Board of Directors
City of Albany Industrial Development Agency,
a Component Unit of the City of Albany
21 Lodge Street
Albany, New York 12207

Independent Auditors' Report

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and the business-type activities of the City of Albany Industrial Development Agency, a Component Unit of the City of Albany (the "Agency"), as of and for the years ended December 31, 2015 and 2014, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

The Agency's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Agency's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the business-type activities of the City of Albany Industrial Development Agency, a Component Unit of the City of Albany, as of December 31, 2015 and 2014, and the respective changes in financial position and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and budgetary comparison information on pages 3 through 7 and Schedule I be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated _____, 2016 on our consideration of the Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Agency's internal control over financial reporting and compliance.

City of Albany Industrial Development Agency, a Component Unit of the City of Albany

Management's Discussion And Analysis

The following Management's Discussion and Analysis ("MD&A") of the City of Albany Industrial Development Agency's ("CAIDA" or "Agency") activities and financial performance is offered as an introduction and overview of the financial statements of CAIDA for the fiscal years ended December 31, 2015 and 2014. Following this MD&A are the basic financial statements of CAIDA together with the notes thereto which are essential to a full understanding of the data contained in the financial statements. In addition to the notes, this section also presents certain required supplementary information to assist with the understanding of CAIDA's financial operations.

OPERATION SUMMARY

The City of Albany Industrial Development Agency's mission is to assist in the enhancement and diversity of the economy of the City of Albany by acting in support of projects within the City that create and/or retain jobs and/or promote private sector investment utilizing the statutory powers of the Agency as set forth under the provisions of the laws of the State of New York. To do this, CAIDA is authorized and empowered by the provisions of the laws of New York State to, among other things: acquire, own, lease, and dispose of property as well as provide certain financial assistance to qualifying projects. CAIDA can provide conduit bond financing, real property tax exemptions, mortgage recording tax exemptions, and sales and use tax exemptions to qualifying projects for the purpose of promoting, developing, encouraging, and assisting in the acquisition, construction, reconstruction, improvement, maintenance, equipping and/or furnishing of commercial facilities - among others. CAIDA participates in a project by taking title to or a leasehold interest in the real property and/or equipment of the project using the proceeds of bonds sold by CAIDA. By separate agreement, the private firm leases the facilities from the CAIDA. Lease payments are usually equal to the debt service obligations of the issued bonds. The CAIDA does not provide credit enhancement and issues bonds on a non-recourse basis.

Through a professional services agreement, the Capitalize Albany Corporation, an independent, not-for-profit economic development corporation and public authority, provides staffing and administrative support to CAIDA. Staff meets with prospective developers to discuss the specifics of a particular project or development and makes recommendations about appropriate economic development programs as well as other project related issues. If CAIDA is an appropriate route, the applicant will complete and submit an application that outlines certain information and data, including the anticipated level of job creation and retention that the project is expected to generate. Staff and counsel review the application to determine project qualifications and perform necessary due diligence activities. The five-member CAIDA Finance Committee and the seven-member CAIDA Board meet monthly or as necessary to consider project applications and assess the public benefits associated with the proposed project, economic impacts and benefits to the local economy as well as the anticipated employment impact. As part of the review process, the CAIDA members also consider the project's potential costs and revenues to the local community, including an analysis of the potential increase in overall tax revenues due to increases in the value of improved property as well as the impact of providing for a gradual increase in new tax revenues in the form of temporary abatements. Each project is also required to provide an inducement resolution that specifically states how the project meets the statutory definitions of eligibility. The Agency convenes a public hearing for all projects that request financial incentives greater than \$100,000 in value.

**City of Albany Industrial Development Agency,
a Component Unit of the City of Albany**

Management's Discussion And Analysis

FINANCIAL OPERATIONS HIGHLIGHTS

The chart below provides a condensed summary of revenues and expenses for the years ended December 31, 2015 and 2014:

	<u>2015</u>	<u>2014</u>
Total revenues, gains, and other support	\$1,186,999	\$1,934,171
Total expenses	<u>757,506</u>	<u>686,794</u>
Excess Of Revenues Over Expenses	<u>\$ 429,493</u>	<u>\$1,247,377</u>

Agency revenues are predominantly derived from a 1% administrative fee paid by applicants for projects that close within a given year. As a result, revenues will fluctuate from year to year based on the level of project activity. The following projects closed in 2015 and paid an administrative fee to the Agency:

Park South Partners

This project is comprised of the acquisition of land located on Morris, Dana, and Robin streets and construction of a mixed-use project. When completed, this mixed-use project will include approximately 21,000 square feet of retail space as well as 268 market-rate apartments. This approximately \$52.6 million project will create an estimated 11 permanent jobs and 200 construction jobs.

67 Howard Street, LLC

This project is comprised of the acquisition and construction of a parking facility containing approximately 300 parking spaces adjacent to the Capital Center convention facility and Renaissance by Marriott. This approximately \$8 million project will create an estimated two permanent jobs and 20 construction jobs.

Eleftheria Properties, LLC

This project, located at 241 South Allen Street, is comprised of the acquisition and construction of two, three-story garden apartment buildings. Each building will contain 24 units of one and two bedroom market-rate apartments. This approximately \$6.2 million project will create an estimated one permanent job and 50 construction jobs.

Broadway Albany Realty, LLC

This project, located at 833 Broadway, is comprised of the acquisition and rehabilitation of a mostly vacant existing 140,000 square foot office building. After renovations of the building are completed, approximately 112,000 square feet will be occupied by Maximus Inc. for a call center. This approximately \$4.4 million project will create an estimated 430 permanent jobs and 40 construction jobs.

**City of Albany Industrial Development Agency,
a Component Unit of the City of Albany**

Management's Discussion And Analysis

40-48 South Pearl Street, LLC

This project is comprised of the acquisition and redevelopment of two adjoining vacant buildings across the street from the Times Union Center. When completed, this mixed-use project will include approximately 16 market-rate apartments, a 4,500 square foot restaurant, and three 600 square foot retail spaces on the ground floor. This approximately \$2.4 million project will create an estimated 35 permanent jobs and 15 construction jobs.

1475 Washington Avenue Associates, LLC

This project is comprised of land acquisition and construction of an approximately 183,750 square foot, four-story private student housing complex. When completed, this project will have approximately 118 units of one to four bedroom and bathroom combinations. Units will share a kitchen and common areas. Additionally, the project will include 145 parking spaces for residents. This approximately \$27.5 million project will create an estimated seven permanent jobs and 90 construction jobs.

One Columbia Realty, LLC

This project is comprised of the acquisition and redevelopment of a vacant 25,369 square foot office building into approximately 21 one and two bedroom market-rate apartments. This approximately \$2.6 million project will create an estimated one permanent job and 25 construction jobs.

A condensed summary of CAIDA's net assets at December 31, 2015 and 2014 is shown below:

	<u>2015</u>	<u>2014</u>
<u>Assets</u>		
Cash and Cash Equivalents	\$2,386,372	\$1,956,694
Mortgage Notes Receivable	<u>131,970</u>	<u>131,970</u>
TOTAL ASSETS	<u>\$2,518,342</u>	<u>\$2,088,664</u>
<u>Liabilities and Net Assets</u>		
Accounts Payable	\$58,610	\$ 58,425
Mortgage Notes Payable	<u>131,970</u>	<u>131,970</u>
Total Liabilities	190,580	190,395
Net Assets	<u>2,327,762</u>	<u>1,898,269</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$2,518,342</u>	<u>\$2,088,664</u>

**City of Albany Industrial Development Agency,
a Component Unit of the City of Albany**

Management's Discussion And Analysis

FUTURE OPERATIONS

As of December 31, 2015, the following projects have been approved by the CAIDA Board and are expected to close in 2016:

CDP Holland, LLC

This project, located at 25 Holland Avenue, 19 Holland Avenue, and 1 Cortland Street, comprises the acquisition and demolition of existing deteriorating structures to construct a new seven story, 122,500 square foot market-rate apartment building. When completed, this project will include approximately 125 units of one and two bedroom market-rate apartments, as well as 170 structured parking spaces. This approximately \$23 million project will create an estimated four permanent jobs and 175 construction jobs.

FINANCIAL STATEMENTS

CAIDA's financial statements are prepared on an accrual basis in accordance with U.S. generally accepted accounting principles promulgated by the *Government Accounting Standards Board (GASB)*. CAIDA is a public benefit corporation created by State legislation and is a component unit of the City of Albany. CAIDA follows enterprise fund accounting; accordingly, the financial statements are presented using the economic resources management focus. These financial statements are presented in a manner similar to a private business.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of CAIDA's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed in writing to:

City of Albany Industrial Development Agency
Attention: Chief Financial Officer & Assistant Treasurer
21 Lodge Street
Albany, New York 12207

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE CITY OF ALBANY**

Statements Of Net Position

December 31

	<u>2015</u>	<u>2014</u>
<u>Assets</u>		
Current assets:		
Cash and cash equivalents	\$ 2,386,372	\$ 1,956,694
Total current assets	2,386,372	1,956,694
Mortgage notes receivable (Note 2)	<u>131,970</u>	<u>131,970</u>
Total Assets	<u>\$ 2,518,342</u>	<u>\$ 2,088,664</u>
<u>Liabilities And Net Position</u>		
Current liabilities:		
Accounts payable	\$ 58,610	\$ 58,425
Total current liabilities	58,610	58,425
Mortgage payable (Note 3)	<u>131,970</u>	<u>131,970</u>
Total liabilities	190,580	190,395
Net position - unrestricted	<u>2,327,762</u>	<u>1,898,269</u>
Total Liabilities And Net Position	<u>\$ 2,518,342</u>	<u>\$ 2,088,664</u>

The accompanying notes are an integral part of these financial statements

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE CITY OF ALBANY**

Statements Of Revenues, Expenses, And Changes In Fund Net Position

For The Years Ended December 31

	<u>2015</u>	<u>2014</u>
Operating revenues:		
Fees	\$ 1,186,758	\$ 1,933,821
Total operating revenues	<u>1,186,758</u>	<u>1,933,821</u>
Operating expenses:		
Economic development support	350,000	250,000
Professional services	334,402	364,397
Other	<u>6,225</u>	<u>3,241</u>
Total operating expenses	<u>690,627</u>	<u>617,638</u>
Operating income	<u>496,131</u>	<u>1,316,183</u>
Non-operating revenues:		
Interest income	<u>241</u>	<u>350</u>
Total non-operating revenues	<u>241</u>	<u>350</u>
Non-operating expenses:		
Lease expenses (Note 5)	<u>66,879</u>	<u>69,156</u>
Total non-operating expenses	<u>66,879</u>	<u>69,156</u>
Net income	429,493	1,247,377
Net position - beginning	<u>1,898,269</u>	<u>650,892</u>
Net Position - Ending	<u>\$ 2,327,762</u>	<u>\$ 1,898,269</u>

The accompanying notes are an integral part of these financial statements

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE CITY OF ALBANY**

Statements Of Cash Flows

For The Years Ended December 31

	<u>2015</u>	<u>2014</u>
Cash flows for operating activities:		
Receipts from fees	\$ 1,185,758	\$ 1,933,821
Payments for economic development support	(350,000)	(250,000)
Payments for professional services	(334,402)	(374,397)
Payments for other expenses	(4,640)	(3,250)
Net cash provided by operating activities	<u>496,716</u>	<u>1,306,174</u>
Cash flows from investing activities:		
Interest	241	350
Lease expenses	(67,279)	(75,130)
Net cash used by investing activities	<u>(67,038)</u>	<u>(74,780)</u>
Net increase in cash and cash equivalents	429,678	1,231,394
Balances - beginning of year	<u>1,956,694</u>	<u>725,300</u>
Balances - End Of Year	<u>\$ 2,386,372</u>	<u>\$ 1,956,694</u>
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	\$ 496,131	\$ 1,316,183
Adjustments to reconcile operating income to net cash provided by operating activities:		
Changes in assets and liabilities:		
Accounts payable	<u>585</u>	<u>(10,009)</u>
Net Cash Provided By Operating Activities	<u>\$ 496,716</u>	<u>\$ 1,306,174</u>

The accompanying notes are an integral part of these financial statements

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE CITY OF ALBANY**

Notes To Financial Statements

Note 1: Organization And Summary Of Significant Accounting Policies

Organization

The City of Albany Industrial Development Agency (the “Agency”), a public benefit corporation created by State legislation, is a component unit of the City of Albany, New York, and commenced operations on May 13, 1974. The Agency’s purpose is to promote the advancement of job opportunities, health, general prosperity, and economic welfare of the people of the State of New York, to attract commerce and industry, and to retain areas adaptable for commercial and/or industrial purposes. Additionally, the Agency’s purpose is to promote, develop, encourage, and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping, and furnishing of industrial, manufacturing, warehousing, commercial, and research facilities. The Agency also has the power to acquire, construct, reconstruct, lease, sell, improve, maintain, equip, or furnish certain properties and facilities. The members of the Agency are appointed by the City of Albany’s Common Council. Agency members have complete responsibility for management of the Agency and accountability for fiscal matters.

Summary of significant accounting policies

(a) Basis of presentation

The Agency utilizes the accrual basis of accounting, wherein revenue is recognized when earned and expenses are recognized when incurred. The accompanying financial statements of the Agency have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) for governments as prescribed by the *Government Accounting Standards Board (GASB)*, which is the primary standard setting body for establishing governmental accounting and financial principles.

(b) Cash and cash equivalents

The Agency’s investment policies are governed by State statutes. The Agency’s funds must be deposited in FDIC insured commercial banks or trust companies located within the State. The Agency is authorized to use demand accounts and certificates of deposit. Permissible investments include obligations of the U.S. Treasury and obligations of New York State or its localities.

Collateral is required for demand deposits and certificates of deposit for all deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipalities and school districts.

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE CITY OF ALBANY**

Notes To Financial Statements

Note 1: Organization And Summary Of Significant Accounting Policies (Continued)

(b) Cash and cash equivalents (continued)

At December 31, 2015, the carrying amount of the Agency's deposits, including cash and a money market account, was \$2,386,372. The insured and collateral status of the year end bank balances are as follows:

Status of bank balances:

Collateralized with securities held by a third party for the benefit of the Agency pursuant to a third party custodian agreement	\$ 1,886,515
Covered by federal deposit insurance	<u>500,000</u>
Total Bank Balances	<u><u>\$ 2,386,515</u></u>

(c) Statement of cash flows and cash equivalents

The Agency follows accounting principles generally accepted in the United States of America, which requires the reporting of cash flows under the direct method of cash flow reporting. The Agency elected to report cash flows under the direct method. For purposes of the statements of cash flows, the Agency considers all highly liquid debt instruments with original maturities of three months or less to be cash equivalents in accordance with accounting principles generally accepted in the United States of America.

(d) Mortgage notes receivable

Substantially all of the mortgage notes receivable are considered collectible. Accordingly, no allowance for doubtful accounts is required.

(e) Property and equipment

The Agency capitalizes all expenditures for property and equipment in excess of \$1,000. There were no additions of property and equipment during the year.

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE CITY OF ALBANY**

Notes To Financial Statements

Note 1: Organization And Summary Of Significant Accounting Policies (Continued)

(f) Industrial Development Revenue Bonds

The Agency may issue Industrial Development Revenue Bonds. The Bonds are special obligations of the Agency, payable solely from revenue derived from the leasing, sale, or other disposition of a project. As explained more fully in Note 4, there is no liability to the Agency; therefore, the obligations are not accounted for in the accounts of the Agency.

Operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the Agency. Exchange transactions are those in which each party receives and gives up essentially equal value. Non-operating revenues, such as investment earnings, result from non-exchange transactions.

(g) Income taxes

The Agency is exempt from federal, state, and local income taxes.

(h) Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The application of these accounting principles involves the exercise of judgment and use of assumptions as to future uncertainties and, as a result, actual results could differ from these estimates. The Agency periodically evaluates estimates and assumptions used in the preparation of the financial statements and makes changes on a prospective basis when adjustments are necessary.

(i) Presentation

Certain reclassifications, when applicable, are made to the prior year financial statement presentation to correspond to the current year's format. Reclassifications, when made, have no effect on net position or net income.

Note 2: Mortgage Notes Receivable

The Agency's mortgage notes receivable comprise loans which are recorded at cost. Repayment terms and interest vary with each borrower.

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE CITY OF ALBANY**

Notes To Financial Statements

Note 3: Mortgage Payable

The Agency has entered into a loan agreement with the City of Albany. The proceeds are loaned, in turn, to the eligible mortgagor. Loan repayment maturities vary by loan and are collateralized by mortgage notes receivable.

At December 31, 2015 and 2014, long-term debt was \$131,970 each year, and matures on December 23, 2022.

Note 4: Industrial Development Revenue Bond Transactions

Industrial Development Revenue Bonds issued by the Agency are secured by property which is leased to private companies. The debt is retired by the lease payments. The bonds are not obligations of New York State, the City of Albany, and are not general obligations of the Agency. Accordingly, the Agency does not record related activity in its accounts. The Agency acts as a financing conduit. For providing this service, the Agency receives an administrative fee. Such administrative fee income is recognized immediately upon issuance of bonds. Industrial Development Revenue Bonds outstanding as of December 31, 2015 total \$198,909,482.

Note 5: Sublease Agreement

The Agency had an agreement with the New Covenant Charter School (the Charter School) to lease a portion of the Charter School's building as a community center. The Agency paid the Community Center's share of all operating and maintenance expenses, fees, and charges. The annual costs of this lease were approximately \$66,879 and \$69,156 for the years ended December 31, 2015 and 2014, respectively. The original agreement was effective through November 30, 2009.

In June 2010, the Charter School closed and ownership rights reverted back to the bondholders. The Agency's obligation under the lease continues despite the closing of the Charter School. Under a revised agreement, the Agency was required to pay 80% of all operating and maintenance expenses, fees, and charges until the Charter School building was purchased.

During the fourth quarter of 2013, the building was leased to the Albany City School District. In connection with the lease with the Albany School District, the Agency's obligation under the lease will continue with respect to sharing of operating and maintenance expenses, fees, and charges.

REQUIRED SUPPLEMENTARY INFORMATION

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**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE CITY OF ALBANY**

Required Supplementary Information
Schedule Of Revenues And Expenses - Budget
(Non-GAAP Basis) And Actual

For The Year Ended December 31, 2015

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Agency fees	\$ 726,974	\$ 1,186,758	\$ 459,784
Interest income	523	241	(282)
	<u>727,497</u>	<u>1,186,999</u>	<u>459,502</u>
Expenses:			
Management contracts	300,000	258,666	41,334
Economic development support	250,000	350,000	(100,000)
Sub-lease AHCC	75,000	66,879	8,121
Agency counsel	47,000	67,326	(20,326)
Audits/accounting	7,000	7,000	-
Other miscellaneous	5,000	6,225	(1,225)
Insurance	1,700	1,410	290
	<u>685,700</u>	<u>757,506</u>	<u>(71,806)</u>
Excess Of Revenues Over Expenses	<u>\$ 41,797</u>	<u>\$ 429,493</u>	<u>\$ 387,696</u>

See paragraph on supplementary schedules in independent auditors' report

**Report On Internal Control Over Financial Reporting And
On Compliance And Other Matters Based On An Audit Of
Financial Statements Performed In Accordance With
*Government Auditing Standards***

The Chairman and Board of Directors
City of Albany Industrial Development Agency,
a Component Unit of the City of Albany
21 Lodge Street
Albany, New York 12207

Independent Auditors' Report

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the business-type activities of the City of Albany Industrial Development Agency, a Component Unit of the City of Albany (the "Agency") as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements and have issued our report thereon dated _____, 2016.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Agency's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Agency's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Agency's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Agency's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Albany, New York
_____, 2016

Governance Information (Authority-Related)

Question	Response	URL (if applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	www.albanyida.com
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	www.albanyida.com
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4. Does the independent auditor provide non-audit services to the Authority?	No	N/A
5. Does the Authority have an organization chart?	Yes	www.albanyida.com
6. Are any Authority staff also employed by another government agency?	No	
7. Does the Authority have Claw Back agreements?	Yes	N/A
8. Has the Authority posted their mission statement to their website?	Yes	www.albanyida.com
9. Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
10. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL?		www.albanyida.com

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Governance Information (Board-Related)

Question	Response	URL
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		www.albanyida.com
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		www.albanyida.com
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	www.albanyida.com
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	www.albanyida.com
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	No	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	No	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	
17. Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section 874(4) of GML?	Yes	

Board of Directors Listing

Name	Metzger, Tracy	Name	Calsolaro, Dominick
Chair of the Board	Yes	Chair of the Board	No
If yes, Chairman Designated by.	Elected by Board	If yes, Chairman Designated by.	
Term Start Date	12/20/2012	Term Start Date	03/20/2014
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

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Board of Directors Listing

Name	Schofield, Robert	Name	Shahinfar, Darius
Chair of the Board	No	Chair of the Board	No
If yes, Chairman Designated by.		If yes, Chairman Designated by.	
Term Start Date	08/29/2014	Term Start Date	12/11/2013
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	Yes

Board of Directors Listing

Name	Eck, Lee	Name	Pedo, Susan
Chair of the Board	No	Chair of the Board	No
If yes, Chairman Designated by.		If yes, Chairman Designated by.	
Term Start Date	07/10/2013	Term Start Date	05/21/2007
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

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Board of Directors Listing

Name	Owens, C. Anthony
Chair of the Board	No
If yes, Chairman Designated by.	
Term Start Date	11/07/2011
Term Expiration Date	Pleasure of Authority
Title	
Has the Board member appointed a designee?	
Designee Name	
Ex-officio	No
Nominated By	Local
Appointed By	Local
Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No

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Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/Allowances/Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by State or local government
Bohne, Michael	Consultant	Professional				PT	Yes	0.00	0	0	0	0	0	0	Yes	No
Burnash, Chantel	Consultant	Professional				PT	Yes	0.00	0	0	0	0	0	0	Yes	No
Chevalier, Bradley	Consultant	Professional				PT	Yes	0.00	0	0	0	0	0	0	Yes	No
Corcione, Andrew	Consultant	Professional				PT	Yes	0.00	0	0	0	0	0	0	Yes	No
Gardner, Amy	Consultant	Professional				PT	Yes	0.00	0	0	0	0	0	0	Yes	No
Mohl, Ashley	Consultant	Professional				PT	Yes	0.00	0	0	0	0	0	0	Yes	No
Mora, Sabina	Consultant	Professional				PT	Yes	0.00	0	0	0	0	0	0	Yes	No
Opalka, Mark	CFO	Executive				PT	Yes	0.00	0	0	0	0	0	0	Yes	No
Reginelli, Sarah	CEO	Executive				PT	Yes	0.00	0	0	0	0	0	0	Yes	No

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Benefit Information

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits for

No

Board Members

Name	Title	Severance Package	Payment for Unused Leave	Club Member-ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
Calsolaro, Dominick	Board of Directors												X	
Schofield, Robert	Board of Directors												X	
Shahinfar, Darius	Board of Directors												X	
Eck, Lee	Board of Directors												X	
Owens, C. Anthony	Board of Directors												X	
Pedo, Susan	Board of Directors												X	
Metzger, Tracy	Board of Directors												X	

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Staff

Name	Title	Severance Package	Payment for Unused Leave	Club Member-ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
No Data has been entered by the Authority for this section in PARIS														

Subsidiary/Component Unit Verification

Name of Subsidiary/Component Unit	Status	Requested Changes
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Subsidiary/Component Unit Creation

Name of Subsidiary/Component Unit	Establishment Date	Entity Purpose
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Subsidiary/Component unit Termination

Name of Subsidiary/Component Unit	Termination Date	Termination Reason	Proof of Termination
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No Data has been entered by the Authority for this section in PARIS

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Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

<u>Assets</u>	
Current Assets	
Cash and cash equivalents	\$2,386,372.47
Investments	\$0
Receivables, net	\$1,000
Other assets	\$0
Total Current Assets	\$2,387,372.47
Noncurrent Assets	
Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$131,970
Capital Assets	
Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0
Net Capital Assets	\$0
Total Noncurrent Assets	\$131,970
Total Assets	\$2,519,342.47

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Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Liabilities

Current Liabilities

Accounts payable	\$59,610.73
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
Total Current Liabilities	\$59,610.73

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$131,970
Total Noncurrent Liabilities	\$131,970

Total Liabilities

\$191,580.73

Net Asset (Deficit)

Net Asset

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$2,327,761.74
Total Net Assets	\$2,327,761.74

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Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

<u>Operating Revenues</u>	
Charges for services	\$1,066,758.35
Rental & financing income	\$0
Other operating revenues	\$120,000
Total Operating Revenue	\$1,186,758.35
<u>Operating Expenses</u>	
Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$334,401.99
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$7,634.77
Total Operating Expenses	\$342,036.76
Operating Income (Loss)	\$844,721.59
<u>Nonoperating Revenues</u>	
Investment earnings	\$241.03
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
Total Nonoperating Revenue	\$241.03

draft

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

<u>Nonoperating Expenses</u>	
Interest and other financing charges	\$0
Subsidies to other public authorities	\$250,000
Grants and donations	\$0
Other nonoperating expenses	\$165,469.14
Total Nonoperating Expenses	\$415,469.14
Income (Loss) Before Contributions	\$429,493.48
Capital Contributions	\$0
Change in net assets	\$429,493.48
Net assets (deficit) beginning of year	\$1,898,268.26
Other net assets changes	\$0
Net assets (deficit) at end of year	\$2,327,761.74

draft

Current Debt

Question	Response
1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2. If yes, has the Authority issued any debt during the reporting period?	No

New Debt Issuances List by Type of Debt and Program

No Data has been entered by the Authority for this section in PARIS

draft

Schedule of Authority Debt

Type of Debt	Statutory Authorization (\$)	Outstanding Start of Fiscal Year (\$)	New Debt Issuances (\$)	Debt Retired (\$)	Outstanding End of Fiscal Year (\$)
State Obligation					
State Guaranteed					
State Supported					
State Contingent Obligation					
State Moral Obligation					
Other State Funded					
Authority Obligation					
General Obligation					
Revenue					
Other Non-State Funded					
Conduit					
Conduit Debt	0.00	438,095,627.96	0.00	239,186,145.00	198,909,482.96
Conduit Debt - Pilot Increment Financing					

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Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

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Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

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Property Documents

Question	Response	URL (if applicable)
1. In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	www.albanyida.com
2. Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	www.albanyida.com
3. In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	

draft

IDA Projects

1.

General Project Information

Project Code: 0101 07 04A
Project Type: Straight Lease
Project Name: 109 State Street, LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$650,000.00
Benefited Project Amount: \$650,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 11/16/2006
IDA Took Title Yes
to Property:
Date IDA Took Title 03/20/2007
or Leasehold Interest:
Year Financial Assistance is 2018
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$1,091.3
Local Property Tax Exemption: \$4,257.03
School Property Tax Exemption: \$8,643.03
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$13,991.36
Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$1,091.3	\$1,091.3
Local PILOT:	\$4,257.03	\$4,257.03
School District PILOT:	\$8,643.03	\$8,643.03
Total PILOTS:	\$13,991.36	\$13,991.36

Net Exemptions: \$0

Location of Project

Address Line1: 109 State Street
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12206
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 1
Original Estimate of Jobs to be created: 7
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 1
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 13
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 12

Applicant Information

Applicant Name: "109 State Street, LLC"
Address Line1: 1 Rapp Road
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

2.

General Project Information

Project Code: 0101 14 01
Project Type: Straight Lease
Project Name: 132 State Street Properties LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$2,351,500.00
Benefited Project Amount: \$2,351,500.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 01/23/2014
IDA Took Title Yes
to Property:
Date IDA Took Title 06/19/2014
or Leasehold Interest:
Year Financial Assitance is 2027
planned to End:
Notes: Under Construction in 2015 Conversion

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$12,200
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$2,881.01
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$15,081.01
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$2,881.01	\$2,881.01
Total PILOTS:	\$2,881.01	\$2,881.01

Net Exemptions: \$12,200

Location of Project

Address Line1: 132 State Street
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 17
Original Estimate of Jobs to be created: 3
Average estimated annual salary of jobs to be created.(at Current market rates): 40,000
Annualized salary Range of Jobs to be Created: 30,000 To: 70,000
Original Estimate of Jobs to be Retained: 17
Estimated average annual salary of jobs to be retained.(at Current Market rates): 40,000
Current # of FTEs: 17
of FTE Construction Jobs during fiscal year: 25
Net Employment Change: 0

Applicant Information

Applicant Name: 132 State Street Properties LLC
Address Line1: 302 Washington Ave Ext.
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

3.

General Project Information

Project Code: 0101 14 02
Project Type: Straight Lease
Project Name: 136 State Street Properties LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$3,590,500.00
Benefited Project Amount: \$3,590,500.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 01/23/2014
IDA Took Title Yes
to Property:
Date IDA Took Title 06/19/2014
or Leasehold Interest:
Year Financial Assitance is 2027
planned to End:
Notes: Under Construction in 2015 Conversion

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$33,970
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$3,601.26
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$37,571.26
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$2,881.01	\$2,881.01
Total PILOTS:	\$2,881.01	\$2,881.01

Net Exemptions: \$34,690.25

Location of Project

Address Line1: 134 - 136 State Street
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 40
Average estimated annual salary of jobs to be created.(at Current market rates): 40,000
Annualized salary Range of Jobs to be Created: 30,000 To: 70,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 17
of FTE Construction Jobs during fiscal year: 41
Net Employment Change: 17

Applicant Information

Applicant Name: 136 State Street Properties LLC
Address Line1: 302 Washington Ave Ext.
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

4.

General Project Information

Project Code: 0101 14 03
Project Type: Straight Lease
Project Name: 140 State Street Properties LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$1,305,500.00
Benefited Project Amount: \$1,305,500.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 01/23/2014
IDA Took Title Yes
to Property:
Date IDA Took Title 06/19/2014
or Leasehold Interest:
Year Financial Assitance is 2027
planned to End:
Notes: Under Construction in 2015 Conversion

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$33,960
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$2,881.01
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$36,841.01
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$2,881.01	\$2,881.01
Total PILOTS:	\$2,881.01	\$2,881.01

Net Exemptions: \$33,960

Location of Project

Address Line1: 140 State Street
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 5
Average estimated annual salary of jobs to be created.(at Current market rates): 40,000
Annualized salary Range of Jobs to be Created: 30,000 To: 70,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 27
Net Employment Change: 0

Applicant Information

Applicant Name: 140 State Street Properties LLC
Address Line1: 302 Washington Ave Ext.
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

5.

General Project Information

Project Code: 0101 14 04
Project Type: Straight Lease
Project Name: 144 State Street LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$46,960,257.00
Benefited Project Amount: \$46,960,257.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 01/23/2014
IDA Took Title Yes
to Property:
Date IDA Took Title 03/18/2014
or Leasehold Interest:
Year Financial Assitance is 2031
planned to End:
Notes: Under Construction in 2015 Conversion

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$841,542
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$3,637.67
Local Property Tax Exemption: \$14,190.1
School Property Tax Exemption: \$28,810.1
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$888,179.87
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$3,637.67	\$3,637.67
Local PILOT:	\$14,190.1	\$14,190.1
School District PILOT:	\$28,810.1	\$28,810.1
Total PILOTS:	\$46,637.87	\$46,637.87

Net Exemptions: \$841,542

Location of Project

Address Line1: 144 State Street
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 162
Average estimated annual salary of jobs to be created.(at Current market rates): 31,000
Annualized salary Range of Jobs to be Created: 11,000 To: 100,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 96
of FTE Construction Jobs during fiscal year: 165
Net Employment Change: 96

Applicant Information

Applicant Name: 144 State Street LLC
Address Line1: 302 Washington Ave Ext.
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

6.

General Project Information

Project Code: 0101 15 06
Project Type: Straight Lease
Project Name: 1475 Washington Avenue Associates LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$27,500,000.00
Benefited Project Amount: \$27,500,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 03/19/2015
IDA Took Title Yes
to Property:
Date IDA Took Title 09/02/2015
or Leasehold Interest:
Year Financial Assitance is 2023
planned to End:
Notes: Under Construction in 2015

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$270,000
Total Exemptions: \$270,000.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$270,000

Location of Project

Address Line1: 1475 Washington Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12206
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 7
Average estimated annual salary of jobs to be created.(at Current market rates): 30,000
Annualized salary Range of Jobs to be Created: 20,000 To: 45,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 2
of FTE Construction Jobs during fiscal year: 68
Net Employment Change: 2

Applicant Information

Applicant Name: 1475 Washington Avenue Associates
Address Line1: 1 Winners Circle #140
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12205
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

7.

General Project Information

Project Code: 0101 04 05A
Project Type: Straight Lease
Project Name: 153 Quail St (Freihofer's)

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Other Categories

Total Project Amount: \$2,145,000.00
Benefited Project Amount: \$2,145,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 01/01/2004
IDA Took Title Yes
to Property:
Date IDA Took Title 01/01/2004
or Leasehold Interest:
Year Financial Assitance is 2015
planned to End:
Notes: Straight Lease

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 153 Quail St.
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12206
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 26
Average estimated annual salary of jobs to be created.(at Current market rates): 38,000
Annualized salary Range of Jobs to be Created: 10,000 To: 75,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 22
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 22

Applicant Information

Applicant Name: "153 Quail St., LLC"
Address Line1: 1 Rapp Road
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: Yes
There is no debt outstanding for this project: Yes
IDA does not hold title to the property: Yes
The project receives no tax exemptions: Yes

IDA Projects

8.

General Project Information

Project Code: 0101 08 09A
Project Type: Straight Lease
Project Name: 22 New Scotland Avenue LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$15,117,690.00
Benefited Project Amount: \$14,690,904.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 08/07/2008
IDA Took Title Yes
to Property:
Date IDA Took Title 09/03/2008
or Leasehold Interest:
Year Financial Assistance is 2023
planned to End:
Notes: NA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$35,126.25
Local Property Tax Exemption: \$137,023.15
School Property Tax Exemption: \$278,197.53
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$450,346.93
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$26,505.2	\$26,505.2
Local PILOT:	\$103,393.5	\$103,393.5
School District PILOT:	\$223,575.02	\$223,575.02
Total PILOTS:	\$353,473.72	\$353,473.72

Net Exemptions: \$96,873.21

Location of Project

Address Line1: 22 New scotland Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 300
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 300
Estimated average annual salary of jobs to be retained.(at Current Market rates): 30,444
Current # of FTEs: 396
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 96

Applicant Information

Applicant Name: "22 New Scotland Avenue, LLC"
Address Line1: 302 Washington Ave Ext
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

9.

General Project Information

Project Code: 0101 11 04
Project Type: Straight Lease
Project Name: 39 Sheridan Realty, LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$6,250,000.00
Benefited Project Amount: \$6,175,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 05/06/2011
IDA Took Title No
to Property:
Date IDA Took Title
or Leasehold Interest:
Year Financial Assistance is 2042
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0
Net Exemptions:	\$0	

Location of Project

Address Line1: 49 Sheridan Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12210
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 1
Average estimated annual salary of jobs to be created.(at Current market rates): 30,750
Annualized salary Range of Jobs to be Created: 30,750 To: 30,750
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 1
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 1

Applicant Information

Applicant Name: "39 Sheridan Realty, LLC"
Address Line1: 646 Plank Road
Address Line2: Suite 205
City: CLIFTON PARK
State: NY
Zip - Plus4: 12065
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

10.

General Project Information

Project Code: 0101 12 02
Project Type: Straight Lease
Project Name: 4-6 Sheridan, LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$1,750,000.00
Benefited Project Amount: \$1,750,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 10/20/2011
IDA Took Title Yes
to Property:
Date IDA Took Title 02/28/2012
or Leasehold Interest:
Year Financial Assitance is 2027
planned to End:
Notes: Renovation and Reconstruction of the FacilityOriginal annual estimated salary was reported incorrectly, should be \$40,000.00

Location of Project

Address Line1: 4-6 Sheridan Ave.
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Applicant Information

Applicant Name: 4-6 Sheridan. LLC
Address Line1: 9 Eliot Drive
Address Line2:
City: SLINGERLANDS
State: NY
Zip - Plus4: 12159
Province/Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$4,365.2
Local Property Tax Exemption: \$17,028.12
School Property Tax Exemption: \$34,572.12
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$55,965.44
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$1,455.07	\$1,455.07
Local PILOT:	\$5,676.04	\$5,676.04
School District PILOT:	\$11,524.04	\$11,524.04
Total PILOTS:	\$18,655.15	\$18,655.15

Net Exemptions: \$37,310.29

Project Employment Information

of FTEs before IDA Status: 20
Original Estimate of Jobs to be created: 15
Average estimated annual salary of jobs to be created.(at Current market rates): 20,000
Annualized salary Range of Jobs to be Created: 15,000 To: 25,000
Original Estimate of Jobs to be Retained: 15
Estimated average annual salary of jobs to be retained.(at Current Market rates): 400,000
Current # of FTEs: 22
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 2

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

11.

General Project Information

Project Code: 0101 14 05
Project Type: Straight Lease
Project Name: 40 Stueben LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$4,953,565.00
Benefited Project Amount: \$4,953,565.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 01/23/2014
IDA Took Title Yes
to Property:
Date IDA Took Title 10/09/2014
or Leasehold Interest:
Year Financial Assitance is 2035
planned to End:
Notes: Under Construction in 2015 Conversion

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$266,875
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$24,485.59
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$291,360.59
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$24,885.59	\$24,885.59
Total PILOTS:	\$24,885.59	\$24,885.59

Net Exemptions: \$266,475

Location of Project

Address Line1: 58 N. Pearl Street
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 3
Average estimated annual salary of jobs to be created.(at Current market rates): 22,000
Annualized salary Range of Jobs to be Created: 20,000 To: 30,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 10
Net Employment Change: 0

Applicant Information

Applicant Name: 40 Stueben LLC
Address Line1: 40 Beaver Street
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

12.

General Project Information

Project Code: 0101 15 04
Project Type: Straight Lease
Project Name: 40-48 Pearl Street LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$2,442,625.00
Benefited Project Amount: \$2,442,625.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 05/21/2015
IDA Took Title Yes
to Property:
Date IDA Took Title 07/09/2015
or Leasehold Interest:
Year Financial Assitance is 2016
planned to End:
Notes: Under Construction in 2015 Conversion

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$2,425.12
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$25,838
Total Exemptions: \$28,263.12
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$28,263.12

Location of Project

Address Line1: 40-48 s Pearl Street
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 39
Average estimated annual salary of jobs to be created.(at Current market rates): 42,500
Annualized salary Range of Jobs to be Created: 30,000 To: 55,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 12
of FTE Construction Jobs during fiscal year: 12
Net Employment Change: 12

Applicant Information

Applicant Name: 40-48 Pearl Street LLC
Address Line1: 525 Union Street Suite 101
Address Line2:
City: SCHENECTADY
State: NY
Zip - Plus4: 12305
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

13.

General Project Information

Project Code: 0101 14 06
Project Type: Straight Lease
Project Name: 412 Broadway Realty LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$3,032,000.00
Benefited Project Amount: \$3,032,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 12/19/2013
IDA Took Title Yes
to Property:
Date IDA Took Title 05/02/2014
or Leasehold Interest:
Year Financial Assitance is 2035
planned to End:
Notes: Under Construction in 2015 Conversion

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$22,720.57
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$22,720.57
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$22,720.57	\$22,720.57
Total PILOTS:	\$22,720.57	\$22,720.57
Net Exemptions:	\$0	

Location of Project

Address Line1: 412 Broadway
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 8
Average estimated annual salary of jobs to be created.(at Current market rates): 25,656.25
Annualized salary Range of Jobs to be Created: 23,500 To: 33,500
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 1
of FTE Construction Jobs during fiscal year: 7
Net Employment Change: 1

Applicant Information

Applicant Name: 412 Broadway Realty LLC
Address Line1: 646 Plank Road
Address Line2:
City: CLIFTON PARK
State: NY
Zip - Plus4: 12065
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

14.

General Project Information

Project Code: 0101 14 07
Project Type: Straight Lease
Project Name: 488 Broadway Arcade LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$10,000,000.00
Benefited Project Amount: \$10,000,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 12/19/2013
IDA Took Title Yes
to Property:
Date IDA Took Title 02/28/2014
or Leasehold Interest:
Year Financial Assitance is 2034
planned to End:
Notes: Under Construction in 2015 Conversion

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$56,983
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$6,811.74
Local Property Tax Exemption: \$26,844.83
School Property Tax Exemption: \$54,502.95
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$145,142.52
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$3,637.67	\$3,637.37
Local PILOT:	\$14,190.1	\$14,190.1
School District PILOT:	\$28,810.1	\$28,810.1
Total PILOTS:	\$46,637.87	\$46,637.57

Net Exemptions: \$98,504.65

Location of Project

Address Line1: 482-88 Broadway
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 20
Average estimated annual salary of jobs to be created.(at Current market rates): 45,000
Annualized salary Range of Jobs to be Created: 20,000 To: 65,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 45
Net Employment Change: 0

Applicant Information

Applicant Name: 488 Broadway Arcade LLC
Address Line1: 25 Western Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

15.

General Project Information

Project Code: 0101 13 02
Project Type: Straight Lease
Project Name: 581 Livingston Avenue LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$3,640,000.00
Benefited Project Amount: \$3,640,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 09/20/2012
IDA Took Title No
to Property:
Date IDA Took Title
or Leasehold Interest:
Year Financial Assistance is 2023
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$11,022.14
Local Property Tax Exemption: \$42,996
School Property Tax Exemption: \$87,294.6
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$141,312.74
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$5,783.89	\$5,783.89
Local PILOT:	\$22,562.26	\$22,562.26
School District PILOT:	\$41,054.39	\$41,054.39
Total PILOTS:	\$69,400.54	\$69,400.54

Net Exemptions: \$71,912.2

Location of Project

Address Line1: 581 Livingston Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12206
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 1
Average estimated annual salary of jobs to be created.(at Current market rates): 40,000
Annualized salary Range of Jobs to be Created: 40,000 To: 70,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 55,000
Current # of FTEs: 1
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 1

Applicant Information

Applicant Name: 581 Livingston Avenue LLC
Address Line1: 225 Old Loudon Rd.
Address Line2:
City: LATHAM
State: NY
Zip - Plus4: 12110
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

16.

General Project Information

Project Code: 0101 15 02
Project Type: Straight Lease
Project Name: 67 Howard Street LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$8,003,500.00
Benefited Project Amount: \$8,003,500.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 01/23/2014
IDA Took Title Yes
to Property:
Date IDA Took Title 04/10/2015
or Leasehold Interest:
Year Financial Assitance is 2030
planned to End:
Notes: Under Construction in 2015

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$133,760
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$93,750
Total Exemptions: \$227,510.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$227,510

Location of Project

Address Line1: 67 Howard Street
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 2
Average estimated annual salary of jobs to be created.(at Current market rates): 40,000
Annualized salary Range of Jobs to be Created: 40,000 To: 40,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 3
of FTE Construction Jobs during fiscal year: 45
Net Employment Change: 3

Applicant Information

Applicant Name: 67 Howard Street LLC
Address Line1: 302 Washington Avenue Ext
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

17.

General Project Information

Project Code: 0101 04 04A
Project Type: Straight Lease
Project Name: 677 Broadway

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Other Categories

Total Project Amount: \$24,000,000.00
Benefited Project Amount: \$24,000,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 01/01/2004
IDA Took Title Yes
to Property:
Date IDA Took Title 01/01/2004
or Leasehold Interest:
Year Financial Assitance is 2024
planned to End:
Notes: new owners in 2014 Shelbourne Albany LLC and Shelbourne Broadway LLC

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$82,811.19
Local Property Tax Exemption: \$323,036.21
School Property Tax Exemption: \$655,859.05
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$1,061,706.45
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$43,257.98	\$43,257.98
Local PILOT:	\$168,744	\$168,744
School District PILOT:	\$356,960.55	\$356,960.55
Total PILOTS:	\$568,962.53	\$568,962.53

Net Exemptions: \$492,743.92

Location of Project

Address Line1: 677 Broadway
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 580
Average estimated annual salary of jobs to be created.(at Current market rates): 87,439
Annualized salary Range of Jobs to be Created: 24,000 To: 175,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: "Columbia 677, LLC"
Address Line1: 302 Washington Ave. Ext.
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

18.

General Project Information

Project Code: 0101 14 08
Project Type: Straight Lease
Project Name: 733 Broadway LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$5,141,667.00
Benefited Project Amount: \$5,141,667.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 04/24/2014
IDA Took Title Yes
to Property:
Date IDA Took Title 08/23/2014
or Leasehold Interest:
Year Financial Assitance is 2035
planned to End:
Notes: Under Construction in 2015 Conversion

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$120,000
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$28,810.1
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$148,810.10
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$30,250.6	\$28,010.1
Total PILOTS:	\$30,250.6	\$28,010.1

Net Exemptions: \$118,559.5

Location of Project

Address Line1: 733 Broadway
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 5
Original Estimate of Jobs to be created: 1
Average estimated annual salary of jobs to be created.(at Current market rates): 37,000
Annualized salary Range of Jobs to be Created: 37,000 To: 37,000
Original Estimate of Jobs to be Retained: 5
Estimated average annual salary of jobs to be retained.(at Current Market rates): 50,000
Current # of FTEs: 6
of FTE Construction Jobs during fiscal year: 40
Net Employment Change: 1

Applicant Information

Applicant Name: 733 Broadway LLC
Address Line1: 733 Broadway
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

19.

General Project Information

Project Code: 0101 14 17
Project Type: Straight Lease
Project Name: AMC 391 Myrtle (MOB)

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$32,121,146.00
Benefited Project Amount: \$18,100,265.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: Yes
Date Project Approved: 09/18/2014
IDA Took Title Yes
to Property:
Date IDA Took Title 12/10/2014
or Leasehold Interest:
Year Financial Assitance is 2027
planned to End:
Notes: Under Construction in 2015

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$60,501.21
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$60,501.21
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$60,501.21	\$60,501.21
Total PILOTS:	\$60,501.21	\$60,501.21
Net Exemptions:	\$0	

Location of Project

Address Line1: 391 Myrtle Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 20
Average estimated annual salary of jobs to be created.(at Current market rates): 50,000
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 95
Net Employment Change: 0

Applicant Information

Applicant Name: Albany Medical Center
Address Line1: 391 Myrtle (MOB)
Address Line2: 43 New Scotland Ave
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

20.

General Project Information

Project Code: 0101 14 09
Project Type: Straight Lease
Project Name: Aeon Nexus Corporation

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$1,833,500.00
Benefited Project Amount: \$1,833,500.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 01/23/2014
IDA Took Title Yes
to Property:
Date IDA Took Title 04/18/2014
or Leasehold Interest:
Year Financial Assitance is 2027
planned to End:
Notes: Under Construction in 2015 Conversion

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$41,015
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$363.77
Local Property Tax Exemption: \$1,419.01
School Property Tax Exemption: \$2,881.01
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$45,678.79
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$363.77	\$363.77
Local PILOT:	\$1,419.01	\$1,419.01
School District PILOT:	\$2,881.01	\$2,881.01
Total PILOTS:	\$4,663.79	\$4,663.79

Net Exemptions: \$41,015

Location of Project

Address Line1: 138 State Street
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 12
Average estimated annual salary of jobs to be created.(at Current market rates): 60,000
Annualized salary Range of Jobs to be Created: 40,000 To: 120,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 6
of FTE Construction Jobs during fiscal year: 31
Net Employment Change: 6

Applicant Information

Applicant Name: Aeon Nexus Corporation
Address Line1: 302 Washington Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

21.

General Project Information

Project Code: 0101 11 06
Project Type: Straight Lease
Project Name: Albany Hotel, Inc

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$23,500,000.00
Benefited Project Amount: \$11,000,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 08/18/2011
IDA Took Title No
to Property:
Date IDA Took Title
or Leasehold Interest:
Year Financial Assitance is 2042
planned to End:
Notes: New owners are AFP 107 Corp.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 89 State Street
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 148
Original Estimate of Jobs to be created: 12
Average estimated annual salary of jobs to be created.(at Current market rates): 28,000
Annualized salary Range of Jobs to be Created: 20,000 To: 70,000
Original Estimate of Jobs to be Retained: 148
Estimated average annual salary of jobs to be retained.(at Current Market rates): 27,996
Current # of FTEs: 184
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 36

Applicant Information

Applicant Name: "Albany Hotel, Inc"
Address Line1: 2711 N. Haskell Ave
Address Line2: Suite 1800
City: DALLAS
State: TX
Zip - Plus4: 75204
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

22.

General Project Information

Project Code: 0101 99 01A
 Project Type: Bonds/Notes Issuance
 Project Name: Albany Jewish Community Center

Project part of another phase or multi phase: No
 Original Project Code:
 Project Purpose Category: Construction

Total Project Amount: \$3,170,000.00
 Benefited Project Amount: \$3,170,000.00
 Bond/Note Amount: \$3,170,000.00
 Annual Lease Payment:
 Federal Tax Status of Bonds: Tax Exempt
 Not For Profit: Yes
 Date Project Approved: 02/18/1999
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 04/01/1999
 or Leasehold Interest:
 Year Financial Assistance is 2019
 planned to End:
 Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$0
 Local Property Tax Exemption: \$0
 School Property Tax Exemption: \$0
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$0.00
 Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0		\$0
Local PILOT: \$0		\$0
School District PILOT: \$0		\$0
Total PILOTS: \$0		\$0

Net Exemptions: \$0

Location of Project

Address Line1: 340 Whitehall Rd
 Address Line2:
 City: ALBANY
 State: NY
 Zip - Plus4: 12203
 Province/Region:
 Country: USA

Project Employment Information

of FTEs before IDA Status: 44
 Original Estimate of Jobs to be created: 12
 Average estimated annual salary of jobs to be created.(at Current market rates): 19,500
 Annualized salary Range of Jobs to be Created: 10,000 To: 75,000
 Original Estimate of Jobs to be Retained: 44
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 19,500
 Current # of FTEs: 83
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 39

Applicant Information

Applicant Name: Albany Jewish Community Center
 Address Line1: 340 Whitehall Road
 Address Line2:
 City: ALBANY
 State: NY
 Zip - Plus4: 12209
 Province/Region:
 Country: USA

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No

IDA Projects

23.

General Project Information

Project Code: 0101 00 03A
Project Type: Bonds/Notes Issuance
Project Name: Albany Law School

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$9,520,000.00
Benefited Project Amount: \$9,520,000.00
Bond/Note Amount: \$9,520,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 06/15/2000
IDA Took Title Yes
to Property:
Date IDA Took Title 08/01/2000
or Leasehold Interest:
Year Financial Assitance is 2030
planned to End:
Notes: Employment information reported in subsequent project

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 80 New Scotland Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 7
Average estimated annual salary of jobs to be created.(at Current market rates): 63,840
Annualized salary Range of Jobs to be Created: 32,555 To: 140,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: Albany Law School
Address Line1: 80 New Scotland Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

24.

General Project Information

Project Code: 0101 07 06A
Project Type: Bonds/Notes Issuance
Project Name: Albany Law School (A)

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Services

Total Project Amount: \$25,000,000.00
Benefited Project Amount: \$0.00
Bond/Note Amount: \$16,760,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 05/16/2007
IDA Took Title Yes
to Property:
Date IDA Took Title 06/25/2007
or Leasehold Interest:
Year Financial Assitance is 2037
planned to End:
Notes: Aquisition of property and services
Refinance of prior bonds

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0		\$0
Local PILOT: \$0		\$0
School District PILOT: \$0		\$0
Total PILOTS: \$0		\$0

Net Exemptions: \$0

Location of Project

Address Line1: 80 New Scotland Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 158
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 105
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: (53)

Applicant Information

Applicant Name: Albany Law School
Address Line1: 80 New Scotland Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

25.

General Project Information

Project Code: 0101 99 03A
Project Type: Bonds/Notes Issuance
Project Name: Albany Medical Center (1999)

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$3,757,333.00
Benefited Project Amount: \$3,757,333.00
Bond/Note Amount: \$3,757,333.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 04/15/1999
IDA Took Title Yes
to Property:
Date IDA Took Title 06/01/1999
or Leasehold Interest:
Year Financial Assistance is 2029
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 43 New Scotland Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 127
Original Estimate of Jobs to be created: 2
Average estimated annual salary of jobs to be created.(at Current market rates): 46,746
Annualized salary Range of Jobs to be Created: 19,500 To: 119,000
Original Estimate of Jobs to be Retained: 127
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 904
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 777

Applicant Information

Applicant Name: Albany Medical Center Hospital
Address Line1: 43 New Sotland Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

26.

General Project Information

Project Code: 0101 05 04A
Project Type: Bonds/Notes Issuance
Project Name: Albany Medical Center 2005 (A)

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$0.00
Benefited Project Amount: \$0.00
Bond/Note Amount: \$10,000,000.00

Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 04/21/2005
IDA Took Title Yes
to Property:
Date IDA Took Title 06/01/2005
or Leasehold Interest:
Year Financial Assitance is 2035
planned to End:

Notes: Employment reported in the initial Albany Medical Center Project 0101 99 03A

Location of Project

Address Line1: 43 New Scotland Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Applicant Information

Applicant Name: Albany Medical Center Hospital
Address Line1: 43 New Scotland Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0		\$0
Local PILOT: \$0		\$0
School District PILOT: \$0		\$0
Total PILOTS: \$0		\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 133
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 133
Estimated average annual salary of jobs to be retained.(at Current Market rates): 51,000
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: (133)

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

27.

General Project Information

Project Code: 0101 05 04B
Project Type: Bonds/Notes Issuance
Project Name: Albany Medical Center 2005 (B)

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$0.00
Benefited Project Amount: \$0.00
Bond/Note Amount: \$3,000,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 04/21/2005
IDA Took Title Yes
to Property:
Date IDA Took Title 06/01/2005
or Leasehold Interest:
Year Financial Assitance is 2035
planned to End:
Notes: CONSTRUCTION Project information reported in A series Employment reported in the initial Albany Medical Center Project 0101 99 03A

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 43 New Scotland Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: Albany Medical Center Hospital
Address Line1: 43 New Scotland Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

28.

General Project Information

Project Code: 0101 07 08A
Project Type: Bonds/Notes Issuance
Project Name: Albany Medical Center 2007 (A) (25/31 Hackett)
Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$12,000,000.00
Benefited Project Amount: \$0.00
Bond/Note Amount: \$3,020,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 06/21/2007
IDA Took Title Yes
to Property:
Date IDA Took Title 06/28/2007
or Leasehold Interest:
Year Financial Assitance is 2027
planned to End:
Notes: Construction and Renovation Employment reported in the initial Albany Medical Center Project 0101 99 03A

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0
Net Exemptions:	\$0	

Location of Project

Address Line1: 25/31 Hackett Blvd
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 40
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: Albany Medical Center Hospital
Address Line1: 43 New Scotland Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

29.

General Project Information

Project Code: 0101 07 08B
Project Type: Bonds/Notes Issuance
Project Name: Albany Medical Center 2007 (B) (25/31 Hackett)
Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$12,000,000.00
Benefited Project Amount: \$0.00
Bond/Note Amount: \$535,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 06/21/2007
IDA Took Title Yes
to Property:
Date IDA Took Title 06/28/2007
or Leasehold Interest:
Year Financial Assitance is 2027
planned to End:
Notes: Construction and Renovation Project information reported in (A) seriesEmployment reported in the initial Albany Medical Center Project 01

Location of Project

Address Line1: 23/31 Hackett Blvd
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Applicant Information

Applicant Name: Albany Medical Center Hospital
Address Line1: 43 New Scotland Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

30.

General Project Information

Project Code: 0101 07 11A
Project Type: Bonds/Notes Issuance
Project Name: Albany Medical Center Hosp. Bldg F (C)

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$15,600,000.00
Benefited Project Amount: \$0.00
Bond/Note Amount: \$13,160,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 09/20/2007
IDA Took Title Yes
to Property:
Date IDA Took Title 11/28/2007
or Leasehold Interest:
Year Financial Assitance is 2027
planned to End:
Notes: Renovation and Construction Employment information reported in previous project0101 00 03AEmployment reported in the initial Albany Medical Center Pro

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 43 New Scotland Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: Albany Medical Center Hospital
Address Line1: 43 new Scotland Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

31.

General Project Information

Project Code: 0101 07 11B
Project Type: Bonds/Notes Issuance
Project Name: Albany Medical Center Hosp. Bldg. F (D)

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$15,600,000.00
Benefited Project Amount: \$0.00
Bond/Note Amount: \$1,465,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 09/20/2007
IDA Took Title Yes
to Property:
Date IDA Took Title 11/28/2007
or Leasehold Interest:
Year Financial Assitance is 2027
planned to End:
Notes: Renovation and Construction Project information reported in 0101 00
03AEmployment reported in the initial Albany Medical Center Project 0101 99 03

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0		\$0
Local PILOT: \$0		\$0
School District PILOT: \$0		\$0
Total PILOTS: \$0		\$0
Net Exemptions: \$0		

Location of Project

Address Line1: 43 New Scotland Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: Albany Medical Center Hospital
Address Line1: 43 New Scotland Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

32.

General Project Information

Project Code: 0101 07 09A
Project Type: Bonds/Notes Issuance
Project Name: Albany Medical Center Hospital 2007 (A)
(60 Hackett)
Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$12,000,000.00
Benefited Project Amount: \$0.00
Bond/Note Amount: \$6,645,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 05/21/2007
IDA Took Title Yes
to Property:
Date IDA Took Title 06/28/2007
or Leasehold Interest:
Year Financial Assitance is 2027
planned to End:
Notes: Construction and Renovations
Employment information reported in prior project 0101 00 03A Employment reported in the initial Albany Medical C

Location of Project

Address Line1: 60 Hackett Blvd
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Applicant Information

Applicant Name: Albany Medical Center Hospital
Address Line1: 43 New Scotland Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0		\$0
Local PILOT: \$0		\$0
School District PILOT: \$0		\$0
Total PILOTS: \$0		\$0
Net Exemptions: \$0		

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 40
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

33.

General Project Information

Project Code: 01010709B
Project Type: Bonds/Notes Issuance
Project Name: Albany Medical Center Hospital 2007 (B)
(60 Hackett)
Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$12,000,000.00
Benefited Project Amount: \$0.00
Bond/Note Amount: \$2,335,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 05/21/2007
IDA Took Title Yes
to Property:
Date IDA Took Title 06/28/2007
or Leasehold Interest:
Year Financial Assitance is 2027
planned to End:
Notes: Construction and Renovation Project information reported in A seriesEmployment reported in the initial Albany Medical Center Project 01

Location of Project

Address Line1: 60 Hackett Blvd
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Applicant Information

Applicant Name: Albany Medical Center Hospital
Address Line1: 43 New Scotland Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0
Net Exemptions:	\$0	

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

34.

General Project Information

Project Code: 0101 13 03
Project Type: Straight Lease
Project Name: Albany Medical Science Research, LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Services

Total Project Amount: \$0.00
Benefited Project Amount: \$0.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit:
Date Project Approved: 01/17/2013
IDA Took Title No
to Property:
Date IDA Took Title
or Leasehold Interest:
Year Financial Assistance is 2023
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$81,371.04
Local Property Tax Exemption: \$317,418.35
School Property Tax Exemption: \$644,453.13
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$1,043,242.52
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$18,389.7	\$18,389.7
Local PILOT:	\$71,735.92	\$71,735.92
School District PILOT:	\$174,986.79	\$174,986.79
Total PILOTS:	\$265,112.41	\$265,112.41

Net Exemptions: \$778,130.11

Location of Project

Address Line1: 150 New Scotland Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 201
Original Estimate of Jobs to be created: 86
Average estimated annual salary of jobs to be created.(at Current market rates): 60,225
Annualized salary Range of Jobs to be Created: 40,000 To: 180,000
Original Estimate of Jobs to be Retained: 201
Estimated average annual salary of jobs to be retained.(at Current Market rates): 59,650
Current # of FTEs: 83
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: (118)

Applicant Information

Applicant Name: "Albany Medical Science Research,
Address Line1: 625 Marquette Avenue
Address Line2: Corporate Trust Services, 11th Flo
City: MINNEAPOLIS
State: MN
Zip - Plus4: 55479
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

35.

General Project Information

Project Code: 0101 06 05A
Project Type: Straight Lease
Project Name: Albany Mid-Town Hotel

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Other Categories

Total Project Amount: \$17,000,000.00
Benefited Project Amount: \$17,000,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 01/01/2006
IDA Took Title Yes
to Property:
Date IDA Took Title 01/01/2006
or Leasehold Interest:
Year Financial Assistance is 2017
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$44,521.44
Local Property Tax Exemption: \$173,672.64
School Property Tax Exemption: \$352,606.81
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$570,800.89
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$44,521.44	\$44,521.44
Local PILOT:	\$173,672.64	\$173,672.64
School District PILOT:	\$352,606.81	\$352,606.81
Total PILOTS:	\$570,800.89	\$570,800.89

Net Exemptions: \$0

Location of Project

Address Line1: 62 New Scotland Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 79
Average estimated annual salary of jobs to be created.(at Current market rates): 32,000
Annualized salary Range of Jobs to be Created: 15,000 To: 115,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 95
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 95

Applicant Information

Applicant Name: "Albany Mid-Town Hotel, LLC"
Address Line1: 302 Washington Ave Ext
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

36.

General Project Information

Project Code: 0101 05 01A
Project Type: Straight Lease
Project Name: Albany Molecular

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Other Categories

Total Project Amount: \$1,750,000.00
Benefited Project Amount: \$1,750,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 01/01/2005
IDA Took Title Yes
to Property:
Date IDA Took Title 01/01/2005
or Leasehold Interest:
Year Financial Assistance is 2015
planned to End:
Notes: Straight Lease

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$22,863.12
Local Property Tax Exemption: \$89,186.2
School Property Tax Exemption: \$181,074.36
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$293,123.68
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$17,317.58	\$17,317.58
Local PILOT:	\$67,553.75	\$67,553.75
School District PILOT:	\$181,074.36	\$181,074.36
Total PILOTS:	\$265,945.69	\$265,945.69

Net Exemptions: \$27,177.99

Location of Project

Address Line1: 21 Corporate Circle
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 60
Average estimated annual salary of jobs to be created.(at Current market rates): 75,139
Annualized salary Range of Jobs to be Created: 27,500 To: 193,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 112
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 112

Applicant Information

Applicant Name: Albany Molecular
Address Line1: 21 Corporate Circle
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: Yes
There is no debt outstanding for this project: Yes
IDA does not hold title to the property: Yes
The project receives no tax exemptions: Yes

IDA Projects

37.

General Project Information

Project Code: 0101 99 04A
Project Type: Bonds/Notes Issuance
Project Name: Barton Associates

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$5,200,000.00
Benefited Project Amount: \$5,200,000.00
Bond/Note Amount: \$5,200,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Taxable
Not For Profit: No
Date Project Approved: 04/15/1999
IDA Took Title Yes
to Property:
Date IDA Took Title 06/01/1999
or Leasehold Interest:
Year Financial Assistance is 2019
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0		\$0
Local PILOT: \$0		\$0
School District PILOT: \$0		\$0
Total PILOTS: \$0		\$0

Net Exemptions: \$0

Location of Project

Address Line1: 2 Clara Baron Drive
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12210
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 142
Average estimated annual salary of jobs to be created.(at Current market rates): 30,000
Annualized salary Range of Jobs to be Created: 20,000 To: 95,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 149
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 149

Applicant Information

Applicant Name: Barton Associates
Address Line1: 40 Beaver Street
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

38.

General Project Information

Project Code: 0101 07 03A
Project Type: Bonds/Notes Issuance
Project Name: Brighter Choice Charter Schools (A)

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$19,000,000.00
Benefited Project Amount: \$0.00
Bond/Note Amount: \$17,895,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 03/15/2007
IDA Took Title Yes
to Property:
Date IDA Took Title 03/30/2007
or Leasehold Interest:
Year Financial Assistance is 2037
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 250 Central Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12206
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 21
Original Estimate of Jobs to be created: 19
Average estimated annual salary of jobs to be created.(at Current market rates): 42,962
Annualized salary Range of Jobs to be Created: 16,500 To: 87,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 36
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 15

Applicant Information

Applicant Name: Brighter Choice Charter School
Address Line1: 250 Central Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12206
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

39.

General Project Information

Project Code: 0101 15 07
Project Type: Straight Lease
Project Name: Broadway Albany Realty LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$4,430,000.00
Benefited Project Amount: \$4,430,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 06/03/2015
IDA Took Title Yes
to Property:
Date IDA Took Title 10/30/2015
or Leasehold Interest:
Year Financial Assitance is 2020
planned to End:
Notes: Under Construction in 2015

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$126,234
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$126,234.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$126,234

Location of Project

Address Line1: 833 Broadway
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 430
Average estimated annual salary of jobs to be created.(at Current market rates): 33,273
Annualized salary Range of Jobs to be Created: 24,960 To: 42,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 450
of FTE Construction Jobs during fiscal year: 66
Net Employment Change: 450

Applicant Information

Applicant Name: Broadway Albany Realty LLC
Address Line1: 1465 Monroe Ave
Address Line2:
City: ROCHESTER
State: NY
Zip - Plus4: 14618
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

40.

General Project Information

Project Code: 0101 08 02A
Project Type: Bonds/Notes Issuance
Project Name: CHF - Holland Suites II LLC (A)

Project part of another phase or multi phase: Yes
Original Project Code: 0101 07 05A
Project Purpose Category: Construction

Total Project Amount: \$7,815,000.00
Benefited Project Amount: \$6,750,000.00
Bond/Note Amount: \$6,594,000.00
Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 12/20/2007
IDA Took Title Yes
to Property:
Date IDA Took Title 01/25/2008
or Leasehold Interest:
Year Financial Assitance is 2038
planned to End:
Notes: Employment information reported 0101 07 05A

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0
Net Exemptions:	\$0	

Location of Project

Address Line1: 84 Holland Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208 - 3469
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: CHF - Holland Suites II LLC
Address Line1: 411 Johnson Avenue
Address Line2: Suite B
City: FAIRHOPE
State: AL
Zip - Plus4: 36532
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

41.

General Project Information

Project Code: 0101 07 05A
Project Type: Bonds/Notes Issuance
Project Name: CHF Holland Suites LLC (A)

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$13,250,000.00
Benefited Project Amount: \$0.00
Bond/Note Amount: \$12,780,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 03/15/2007
IDA Took Title Yes
to Property:
Date IDA Took Title 05/03/2007
or Leasehold Interest:
Year Financial Assitance is 2037
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0
Net Exemptions:	\$0	

Location of Project

Address Line1: Holland Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 4
Average estimated annual salary of jobs to be created.(at Current market rates): 58,000
Annualized salary Range of Jobs to be Created: 32,000 To: 75,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 4
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 4

Applicant Information

Applicant Name: "CHF Holland Suites, LLC"
Address Line1: c/o Albany College of Pharmacy
Address Line2: 106 New Scotland Avenue
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

42.

General Project Information

Project Code: 0101 09 01A
Project Type: Straight Lease
Project Name: Columbia 16 NS, LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$14,489,235.00
Benefited Project Amount: \$8,563,015.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 04/27/2009
IDA Took Title Yes
to Property:
Date IDA Took Title 07/31/2009
or Leasehold Interest:
Year Financial Assitance is 2019
planned to End:
Notes: Project sold to ARHC NSALBANY01, LLC

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$22,161.3
Local Property Tax Exemption: \$86,446.09
School Property Tax Exemption: \$175,511.13
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$284,118.52
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$14,902.26	\$14,902.26
Local PILOT:	\$58,131.87	\$58,131.87
School District PILOT:	\$126,237.22	\$126,237.22
Total PILOTS:	\$199,271.35	\$199,271.35

Net Exemptions: \$84,847.17

Location of Project

Address Line1: 16 New Scotland Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 102
Average estimated annual salary of jobs to be created.(at Current market rates): 58,215
Annualized salary Range of Jobs to be Created: 25,000 To: 100,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 78
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 78

Applicant Information

Applicant Name: "Columbia 16 NS, LLC"
Address Line1: 302 washngton Avenue Ext
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

43.

General Project Information

Project Code: 0101 11 03
Project Type: Straight Lease
Project Name: Columbia 425 NS LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$4,072,340.00
Benefited Project Amount: \$4,072,340.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 10/21/2010
IDA Took Title No
to Property:
Date IDA Took Title
or Leasehold Interest:
Year Financial Assistance is 2021
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$4,525.99
Local Property Tax Exemption: \$17,655.32
School Property Tax Exemption: \$35,845.53
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$58,026.84
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$452.6	\$452.6
Local PILOT:	\$1,765.53	\$1,765.53
School District PILOT:	\$3,584.55	\$3,584.55
Total PILOTS:	\$5,802.68	\$5,802.68

Net Exemptions: \$52,224.16

Location of Project

Address Line1: 413 & 425 New Scotland Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 39
Average estimated annual salary of jobs to be created.(at Current market rates): 66,230
Annualized salary Range of Jobs to be Created: 27,000 To: 95,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 38
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 38

Applicant Information

Applicant Name: Columbia 425 NS LLC
Address Line1: 302 Washing
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12205
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

44.

General Project Information

Project Code: 0101 10 02
Project Type: Straight Lease
Project Name: Columbia 50 NS, LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$15,208,672.00
Benefited Project Amount: \$14,419,850.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 03/18/2010
IDA Took Title Yes
to Property:
Date IDA Took Title 08/19/2010
or Leasehold Interest:
Year Financial Assistance is 2022
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$26,700.5
Local Property Tax Exemption: \$104,155.33
School Property Tax Exemption: \$211,466.13
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$342,321.96
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$17,609.96	\$17,609.96
Local PILOT:	\$68,694.27	\$68,694.27
School District PILOT:	\$149,754.9	\$149,754.9
Total PILOTS:	\$236,059.13	\$236,059.13

Net Exemptions: \$106,262.83

Location of Project

Address Line1: 50 New Scotland Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 176
Average estimated annual salary of jobs to be created.(at Current market rates): 509,600
Annualized salary Range of Jobs to be Created: 25,000 To: 85,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 181
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 181

Applicant Information

Applicant Name: "Columbia 50NS, LLC"
Address Line1: 302 Washington Avenue Ext
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

45.

General Project Information

Project Code: 0101 13 01
Project Type: Straight Lease
Project Name: Columbia Harriman 455 LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$9,050,000.00
Benefited Project Amount: \$9,050,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 05/19/2011
IDA Took Title No
to Property:
Date IDA Took Title
or Leasehold Interest:
Year Financial Assitance is 2023
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$15,278.21
Local Property Tax Exemption: \$59,598.42
School Property Tax Exemption: \$121,002.42
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$195,879.05
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$9,724.04	\$9,724.04
Local PILOT:	\$37,932.26	\$37,932.26
School District PILOT:	\$81,901.35	\$81,901.35
Total PILOTS:	\$129,557.65	\$129,557.65

Net Exemptions: \$66,321.4

Location of Project

Address Line1: 455 Patroon Creek Boulevard
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12204
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 80
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 96
of FTE Construction Jobs during fiscal year: 6
Net Employment Change: 96

Applicant Information

Applicant Name: Columbia Harriman 455 LLC
Address Line1: 302 Washington Avenue Extension
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

46.

General Project Information

Project Code: 0101 02 01A
Project Type: Bonds/Notes Issuance
Project Name: Corning Preserve

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$4,390,000.00
Benefited Project Amount: \$4,390,000.00
Bond/Note Amount: \$4,390,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 02/21/2002
IDA Took Title Yes
to Property:
Date IDA Took Title 04/01/2002
or Leasehold Interest:
Year Financial Assistance is 2027
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0
Net Exemptions:	\$0	

Location of Project

Address Line1: Corning Preserve
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: Albany Local Development Corp.
Address Line1: 21 Lodge Street
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

47.

General Project Information

Project Code: 0101 05 05A
Project Type: Bonds/Notes Issuance
Project Name: Creighton Storey Homes

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$0.00
Benefited Project Amount: \$0.00
Bond/Note Amount: \$0.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 10/20/2005
IDA Took Title Yes
to Property:
Date IDA Took Title 12/01/2005
or Leasehold Interest:
Year Financial Assitance is 2035
planned to End:
Notes: Affordable Housing

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: Creighton Storey Homes
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 3
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 3

Applicant Information

Applicant Name: Norstar Development
Address Line1: 733 Broadway
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

48.

General Project Information

Project Code: 0101 01 01A
Project Type: Bonds/Notes Issuance
Project Name: Daughters of Sarah 1

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$7,265,000.00
Benefited Project Amount: \$7,265,000.00
Bond/Note Amount: \$7,265,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 01/18/2001
IDA Took Title Yes
to Property:
Date IDA Took Title 03/01/2001
or Leasehold Interest:
Year Financial Assitance is 2031
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0		\$0
Local PILOT: \$0		\$0
School District PILOT: \$0		\$0
Total PILOTS: \$0		\$0

Net Exemptions: \$0

Location of Project

Address Line1: 180 Washington Ave Ext
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 188
Original Estimate of Jobs to be created: 23
Average estimated annual salary of jobs to be created.(at Current market rates): 41,220
Annualized salary Range of Jobs to be Created: 15,000 To: 98,500
Original Estimate of Jobs to be Retained: 188
Estimated average annual salary of jobs to be retained.(at Current Market rates): 41,220
Current # of FTEs: 337
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 149

Applicant Information

Applicant Name: Daughters of Sarah Nursing Home Pr
Address Line1: 180 Washington Ave. Ext
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

49.

General Project Information

Project Code: 0101 95 01A
Project Type: Bonds/Notes Issuance
Project Name: Davies Office Refurbishing 1

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$2,500,000.00
Benefited Project Amount: \$2,500,000.00
Bond/Note Amount: \$2,500,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Taxable
Not For Profit: No
Date Project Approved: 07/20/1995
IDA Took Title Yes
to Property:
Date IDA Took Title 09/01/1995
or Leasehold Interest:
Year Financial Assitance is 2015
planned to End:
Notes: Employment information reported in subsequent project Davies 2

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0		\$0
Local PILOT: \$0		\$0
School District PILOT: \$0		\$0
Total PILOTS: \$0		\$0

Net Exemptions: \$0

Location of Project

Address Line1: Davies Office Refurbishing
Address Line2: 40 Loudonville Rd
City: ALBANY
State: NY
Zip - Plus4: 12210
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 15
Average estimated annual salary of jobs to be created.(at Current market rates): 41,745
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: Davies Office Refurbishing
Address Line1: 40 Loudonville Rd
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12210
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: Yes
There is no debt outstanding for this project: Yes
IDA does not hold title to the property: Yes
The project receives no tax exemptions: Yes

IDA Projects

50.

General Project Information

Project Code: 0101 97 01A
 Project Type: Bonds/Notes Issuance
 Project Name: Davies Office Refurbishing 2

Project part of another phase or multi phase: Yes
 Original Project Code: 0101 95 01A
 Project Purpose Category: Construction

Total Project Amount: \$3,600,000.00
 Benefited Project Amount: \$3,600,000.00
 Bond/Note Amount: \$3,600,000.00
 Annual Lease Payment:

Federal Tax Status of Bonds: Taxable
 Not For Profit: No
 Date Project Approved: 12/19/1996
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 02/01/1997
 or Leasehold Interest:
 Year Financial Assistance is 2017
 planned to End:
 Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$0
 Local Property Tax Exemption: \$0
 School Property Tax Exemption: \$0
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$0.00
 Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0		\$0
Local PILOT: \$0		\$0
School District PILOT: \$0		\$0
Total PILOTS: \$0		\$0

Net Exemptions: \$0

Location of Project

Address Line1: 40 Loudonville Rd
 Address Line2:
 City: ALBANY
 State: NY
 Zip - Plus4: 12210
 Province/Region:
 Country: USA

Project Employment Information

of FTEs before IDA Status: 178
 Original Estimate of Jobs to be created: 8
 Average estimated annual salary of jobs to be created.(at Current market rates): 41,745
 Annualized salary Range of Jobs to be Created: 0 To: 0
 Original Estimate of Jobs to be Retained: 178
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 41,745
 Current # of FTEs: 154
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: (24)

Applicant Information

Applicant Name: Davies Office Refurbishing
 Address Line1: 40 Loudonville Rd
 Address Line2:
 City: ALBANY
 State: NY
 Zip - Plus4: 12210
 Province/Region:
 Country: USA

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No

IDA Projects

51.

General Project Information

Project Code: 0101 13 04
Project Type: Straight Lease
Project Name: Dilek LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$1,200,000.00
Benefited Project Amount: \$1,200,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 07/19/2013
IDA Took Title No
to Property:
Date IDA Took Title
or Leasehold Interest:
Year Financial Assitance is 2024
planned to End:
Notes: Under Construction in 2015

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$89.12
Local Property Tax Exemption: \$347.66
School Property Tax Exemption: \$705.85
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$1,142.63
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$89.12	\$89.12
Local PILOT:	\$347.66	\$347.66
School District PILOT:	\$702.97	\$702.97
Total PILOTS:	\$1,139.75	\$1,139.75

Net Exemptions: \$2.88

Location of Project

Address Line1: 423-425 Madison Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12210
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 31
Average estimated annual salary of jobs to be created.(at Current market rates): 29,000
Annualized salary Range of Jobs to be Created: 13,000 To: 78,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 29,000
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 35
Net Employment Change: 0

Applicant Information

Applicant Name: Dilek LLC
Address Line1: 26 Teasdale Drive
Address Line2:
City: SLINGERLANDS
State: NY
Zip - Plus4: 12159
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

52.

General Project Information

Project Code: 0101 15 03
Project Type: Straight Lease
Project Name: Eleftheria Properties LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$6,200,000.00
Benefited Project Amount: \$6,200,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 12/20/2014
IDA Took Title Yes
to Property:
Date IDA Took Title 04/10/2015
or Leasehold Interest:
Year Financial Assitance is 2022
planned to End:
Notes: Under Construction in 2015

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$3,601.26
Mortgage Recording Tax Exemption: \$74,288
Total Exemptions: \$77,889.26
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$3,781.32	\$3,601.26
Total PILOTS:	\$3,781.32	\$3,601.26

Net Exemptions: \$74,107.94

Location of Project

Address Line1: 241 South Allen Street
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 1
Average estimated annual salary of jobs to be created.(at Current market rates): 40,000
Annualized salary Range of Jobs to be Created: 40,000 To: 40,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 30
Net Employment Change: 0

Applicant Information

Applicant Name: Eleftheria Properties LLC
Address Line1: PO Box 8683
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

53.

General Project Information

Project Code: 0101 12 03
Project Type: Straight Lease
Project Name: FC 178WAE, LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$4,472,432.00
Benefited Project Amount: \$4,472,432.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 09/20/2012
IDA Took Title Yes
to Property:
Date IDA Took Title 09/21/2012
or Leasehold Interest:
Year Financial Assitance is 2024
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$2,124.4
Local Property Tax Exemption: \$8,287.02
School Property Tax Exemption: \$16,825.1
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$27,236.52
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$2,012.54	\$2,012.54
Local PILOT:	\$7,850.67	\$7,850.67
School District PILOT:	\$16,027.78	\$16,027.78
Total PILOTS:	\$25,890.99	\$25,890.99

Net Exemptions: \$1,345.53

Location of Project

Address Line1: 178 Washington Ave. Ext.
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 26
Average estimated annual salary of jobs to be created.(at Current market rates): 50,000
Annualized salary Range of Jobs to be Created: 35,000 To: 75,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 50,000
Current # of FTEs: 29
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 29

Applicant Information

Applicant Name: "FC 178WAE, LLC"
Address Line1: 22 Century Hill Drive
Address Line2: Suite 301
City: LATHAM
State: NY
Zip - Plus4: 12110
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

54.

General Project Information

Project Code: 0101 11 01
Project Type: Straight Lease
Project Name: FC DCI, LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$24,962,668.00
Benefited Project Amount: \$23,962,668.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit:
Date Project Approved: 09/16/2010
IDA Took Title No
to Property:
Date IDA Took Title
or Leasehold Interest:
Year Financial Assistance is 2022
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$1,866.85
Local Property Tax Exemption: \$7,282.36
School Property Tax Exemption: \$14,785.34
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$23,934.55
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$1,483.88	\$1,483.88
Local PILOT:	\$5,788.42	\$5,788.42
School District PILOT:	\$12,131.36	\$12,131.36
Total PILOTS:	\$19,403.66	\$19,403.66

Net Exemptions: \$4,530.89

Location of Project

Address Line1: 184 Washington Ave Ext
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 1
Average estimated annual salary of jobs to be created.(at Current market rates): 50,000
Annualized salary Range of Jobs to be Created: 35,000 To: 75,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 30
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 30

Applicant Information

Applicant Name: "FC DCI, LLC"
Address Line1: 22 Century Hill Drive
Address Line2: Suite 301
City: LATHAM
State: NY
Zip - Plus4: 12110
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

55.

General Project Information

Project Code: 0101 14 10
Project Type: Straight Lease
Project Name: Fuller Road Management Corp (Kiernan Plaza)
Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$10,000,000.00
Benefited Project Amount: \$10,000,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 06/20/2013
IDA Took Title Yes
to Property:
Date IDA Took Title 02/14/2014
or Leasehold Interest:
Year Financial Assitance is 2029
planned to End:
Notes: Under Construction in 2015 Renovation

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$20,007.19
Local Property Tax Exemption: \$78,045.55
School Property Tax Exemption: \$158,455.55
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$256,508.29
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$20,007.19	\$20,007.19
Local PILOT:	\$78,045.55	\$78,045.55
School District PILOT:	\$158,455.55	\$158,455.55
Total PILOTS:	\$256,508.29	\$256,508.29

Net Exemptions: \$0

Location of Project

Address Line1: 575 Broadway
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 100
Original Estimate of Jobs to be created: 150
Average estimated annual salary of jobs to be created.(at Current market rates): 87,596
Annualized salary Range of Jobs to be Created: 50,000 To: 100,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 87,596
Current # of FTEs: 206
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 106

Applicant Information

Applicant Name: Fuller Road Management Corp
Address Line1: 257 Fuller Road
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

56.

General Project Information

Project Code: 0101 93 02A
Project Type: Bonds/Notes Issuance
Project Name: Henry Johnson Blvd

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$1,975,000.00
Benefited Project Amount: \$1,975,000.00
Bond/Note Amount: \$1,975,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 01/21/1993
IDA Took Title Yes
to Property:
Date IDA Took Title 03/01/1993
or Leasehold Interest:
Year Financial Assistance is 2018
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 200 Henry Johnson Blvd
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12210
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 41
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 43,776
Annualized salary Range of Jobs to be Created: 23,500 To: 75,000
Original Estimate of Jobs to be Retained: 30
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 57
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 16

Applicant Information

Applicant Name: 200 Henry Johnson Blvd
Address Line1: c/o Albany Local Development Corp
Address Line2: 21 Lodge St.
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

57.

General Project Information

Project Code: 0101 12 06
Project Type: Straight Lease
Project Name: Honest Weight Food Co-Op, Inc.

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$8,929,746.00
Benefited Project Amount: \$8,929,746.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 07/19/2012
IDA Took Title Yes
to Property:
Date IDA Took Title 11/23/2012
or Leasehold Interest:
Year Financial Assitance is 2022
planned to End:
Notes: construction of a 30,000 square foot grocery store

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$19,643.42
Local Property Tax Exemption: \$76,626.54
School Property Tax Exemption: \$155,574.54
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$251,844.50
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$1,818.84	\$1,818.84
Local PILOT:	\$7,095.05	\$7,095.05
School District PILOT:	\$14,405.05	\$14,405.05
Total PILOTS:	\$23,318.94	\$23,318.94

Net Exemptions: \$228,525.56

Location of Project

Address Line1: 100 Watervliet Ave.
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12206
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 67
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 23,000
Original Estimate of Jobs to be Retained: 67
Estimated average annual salary of jobs to be retained.(at Current Market rates): 27,000
Current # of FTEs: 112
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 45

Applicant Information

Applicant Name: "Honest Weight Food Co-Op, Inc."
Address Line1: 484 Central Ave.
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12206
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

58.

General Project Information

Project Code: 0101 14 11
Project Type: Straight Lease
Project Name: LV Apartments LP

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$29,310,000.00
Benefited Project Amount: \$29,310,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 09/19/2013
IDA Took Title Yes
to Property:
Date IDA Took Title 01/14/2014
or Leasehold Interest:
Year Financial Assitance is 2044
planned to End:
Notes: Under Construction in 2015
Conversion, Affordable Housing

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$67,778.52
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$67,778.52
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$67,778.52

Location of Project

Address Line1: 315 Northern Boulevard
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12210
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 3
Average estimated annual salary of jobs to be created.(at Current market rates): 42,000
Annualized salary Range of Jobs to be Created: 25,000 To: 50,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 3
of FTE Construction Jobs during fiscal year: 3
Net Employment Change: 3

Applicant Information

Applicant Name: LV Apartments LP
Address Line1: 6 Fanuuil Hall Marketplace
Address Line2:
City: BOSTON
State: MA
Zip - Plus4: 02109
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

59.

General Project Information

Project Code: 0101 07 02A
Project Type: Bonds/Notes Issuance
Project Name: Living Resources (A)

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$7,139,000.00
Benefited Project Amount: \$0.00
Bond/Note Amount: \$7,240,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 01/18/2007
IDA Took Title Yes
to Property:
Date IDA Took Title 02/28/2007
or Leasehold Interest:
Year Financial Assitance is 2037
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 300 Washington Avenue Ext
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 173
Original Estimate of Jobs to be created: 25
Average estimated annual salary of jobs to be created.(at Current market rates): 28,000
Annualized salary Range of Jobs to be Created: 14,300 To: 79,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 200
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 27

Applicant Information

Applicant Name: Living Resources
Address Line1: 300 Washington Ave. Ext
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

60.

General Project Information

Project Code: 0101 07 02B
Project Type: Bonds/Notes Issuance
Project Name: Living Resources (B)

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$0.00
Benefited Project Amount: \$0.00
Bond/Note Amount: \$405,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 01/18/2007
IDA Took Title Yes
to Property:
Date IDA Took Title 02/28/2007
or Leasehold Interest:
Year Financial Assitance is 2017
planned to End:
Notes: Project information reported in A series

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 300 Washington Avenue Ext
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: Living Resources
Address Line1: 300 Washington Ave. Ext
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

61.

General Project Information

Project Code: 0101 09 03A
Project Type: Straight Lease
Project Name: Madison Properties of Albany, LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$1,350,000.00
Benefited Project Amount: \$1,310,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 12/17/2009
IDA Took Title Yes
to Property:
Date IDA Took Title 12/30/2009
or Leasehold Interest:
Year Financial Assistance is 2025
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$4,365.2
Local Property Tax Exemption: \$17,028.12
School Property Tax Exemption: \$34,572.12
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$55,965.44
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$2,433.6	\$2,433.6
Local PILOT:	\$9,493.18	\$9,493.18
School District PILOT:	\$24,344.53	\$24,344.53
Total PILOTS:	\$36,271.31	\$36,271.31

Net Exemptions: \$19,694.13

Location of Project

Address Line1: 684 - 690 Madison Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: "Madison Properties of Albany, LLC
Address Line1: 1 Rapp Raod
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

62.

General Project Information

Project Code: 0101 11 02
Project Type: Straight Lease
Project Name: Morris Street Development, LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$861,880.00
Benefited Project Amount: \$861,880.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 10/21/2010
IDA Took Title Yes
to Property:
Date IDA Took Title 05/11/2011
or Leasehold Interest:
Year Financial Assistance is 2021
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$2,182.6
Local Property Tax Exemption: \$8,514.06
School Property Tax Exemption: \$17,286.06
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$27,982.72
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$363.77	\$363.77
Local PILOT:	\$1,419.01	\$1,419.01
School District PILOT:	\$2,881.01	\$2,881.01
Total PILOTS:	\$4,663.79	\$4,663.79

Net Exemptions: \$23,318.93

Location of Project

Address Line1: 70 Morris St
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: "Morris Street Development, LLC "
Address Line1: 1536 Union St.
Address Line2:
City: SCHENECTADY
State: NY
Zip - Plus4: 12309
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

63.

General Project Information

Project Code: 0101 02 03A
Project Type: Bonds/Notes Issuance
Project Name: NYS Research Foundation

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$6,500,000.00
Benefited Project Amount: \$6,500,000.00
Bond/Note Amount: \$6,500,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 03/21/2002
IDA Took Title Yes
to Property:
Date IDA Took Title 05/01/2002
or Leasehold Interest:
Year Financial Assistance is 2032
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0		\$0
Local PILOT: \$0		\$0
School District PILOT: \$0		\$0
Total PILOTS: \$0		\$0

Net Exemptions: \$0

Location of Project

Address Line1: Research Foundation SUNY
Address Line2: State University Plaza P.O. Box 9
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 121
Original Estimate of Jobs to be created: 26
Average estimated annual salary of jobs to be created.(at Current market rates): 71,514
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 123
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 2

Applicant Information

Applicant Name: Research Foundation SUNY
Address Line1: State University Plaza P.O. Box 9
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

64.

General Project Information

Project Code: 0101 05 03A
Project Type: Bonds/Notes Issuance
Project Name: New Covenant Charter School (A)

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$15,125,000.00
Benefited Project Amount: \$15,125,000.00
Bond/Note Amount: \$15,125,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 03/17/2005
IDA Took Title Yes
to Property:
Date IDA Took Title 05/01/2005
or Leasehold Interest:
Year Financial Assitance is 2035
planned to End:
Notes: School was closed June 2010

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: New Covenant Charter School
Address Line2: 25 Lark St
City: ALBANY
State: NY
Zip - Plus4: 12210
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 39
Average estimated annual salary of jobs to be created.(at Current market rates): 16,116
Annualized salary Range of Jobs to be Created: 7,800 To: 85,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: "Victory School, Inc"
Address Line1: c/o0 Joshua Moreau
Address Line2: 111 W. 57th St. Suite 525
City: NEW YORK
State: NY
Zip - Plus4: 10019
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

65.

General Project Information

Project Code: 0101 05 03B
Project Type: Bonds/Notes Issuance
Project Name: New Covenant Charter School (B)

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$1,480,000.00
Benefited Project Amount: \$1,480,000.00
Bond/Note Amount: \$1,480,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 03/17/2005
IDA Took Title Yes
to Property:
Date IDA Took Title 05/01/2005
or Leasehold Interest:
Year Financial Assitance is 2041
planned to End:
Notes: See Project information reported in (A) series

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 25 Lark St
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12210
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: c/o Victory Schools
Address Line1: 111 W. 57th St., Suite 525
Address Line2:
City: NEW YORK
State: NY
Zip - Plus4: 10019
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

66.

General Project Information

Project Code: 0101 15 05
Project Type: Straight Lease
Project Name: One Columbia Place Realty LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$2,557,000.00
Benefited Project Amount: \$2,557,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 06/18/2015
IDA Took Title Yes
to Property:
Date IDA Took Title 08/28/2015
or Leasehold Interest:
Year Financial Assitance is 2036
planned to End:
Notes: Under Construction in 2015

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$31,413
Total Exemptions: \$31,413.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$31,413

Location of Project

Address Line1: 1 Columbia Place
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 1
Average estimated annual salary of jobs to be created.(at Current market rates): 30,750
Annualized salary Range of Jobs to be Created: 30,750 To: 30,750
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 25
Net Employment Change: 0

Applicant Information

Applicant Name: One Columbia Place Realty LLC
Address Line1: 646 Plank Road Suite 205
Address Line2:
City: CLIFTON PARK
State: NY
Zip - Plus4: 12065
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

67.

General Project Information

Project Code: 0101 15 01
Project Type: Straight Lease
Project Name: Park South Partners LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$52,583,536.00
Benefited Project Amount: \$52,583,536.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 09/18/2014
IDA Took Title Yes
to Property:
Date IDA Took Title 03/06/2015
or Leasehold Interest:
Year Financial Assitance is 2038
planned to End:
Notes: Under Construction in 2015

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$498,679
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$500,000
Total Exemptions: \$998,679.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$998,679

Location of Project

Address Line1: New Scotland, Dana Ave, Robin st &
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 11
Average estimated annual salary of jobs to be created.(at Current market rates): 32,000
Annualized salary Range of Jobs to be Created: 23,400 To: 55,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 208
Net Employment Change: 0

Applicant Information

Applicant Name: Park South Partners LLC
Address Line1: 255 Washington Ave. Ext
Address Line2: Suite 201
City: ALBANY
State: NY
Zip - Plus4: 12205
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

68.

General Project Information

Project Code: 0101 12 01
Project Type: Straight Lease
Project Name: Penta on Broadway, LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$1,550,000.00
Benefited Project Amount: \$1,550,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 09/15/2011
IDA Took Title Yes
to Property:
Date IDA Took Title 02/13/2012
or Leasehold Interest:
Year Financial Assitance is 2027
planned to End:
Notes: Construction and Renovation of existing buildings

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$5,456.51
Local Property Tax Exemption: \$21,285.15
School Property Tax Exemption: \$43,215.15
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$69,956.81
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$1,273.18	\$1,273.18
Local PILOT:	\$4,966.54	\$4,966.54
School District PILOT:	\$10,083.54	\$10,083.54
Total PILOTS:	\$16,323.26	\$16,323.26

Net Exemptions: \$53,633.55

Location of Project

Address Line1: 522-524 Broadway
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 5
Average estimated annual salary of jobs to be created.(at Current market rates): 35,000
Annualized salary Range of Jobs to be Created: 30,000 To: 40,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 30,000
Current # of FTEs: 10
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 10

Applicant Information

Applicant Name: "Penta on Broadway, LLC"
Address Line1: 465 New Karner Road
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12205
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

69.

General Project Information

Project Code: 0101 01 03A
Project Type: Bonds/Notes Issuance
Project Name: Prime Management

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$4,300,000.00
Benefited Project Amount: \$4,300,000.00
Bond/Note Amount: \$4,300,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Taxable
Not For Profit: No
Date Project Approved: 05/17/2001
IDA Took Title Yes
to Property:
Date IDA Took Title 07/01/2001
or Leasehold Interest:
Year Financial Assistance is 2013
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0		\$0
Local PILOT: \$0		\$0
School District PILOT: \$0		\$0
Total PILOTS: \$0		\$0

Net Exemptions: \$0

Location of Project

Address Line1: 302 Washington Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 180
Original Estimate of Jobs to be created: 20
Average estimated annual salary of jobs to be created.(at Current market rates): 68,000
Annualized salary Range of Jobs to be Created: 24,500 To: 178,000
Original Estimate of Jobs to be Retained: 180
Estimated average annual salary of jobs to be retained.(at Current Market rates): 68,000
Current # of FTEs: 249
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 69

Applicant Information

Applicant Name: Prime Managemnt
Address Line1: 302 Washington Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

70.

General Project Information

Project Code: 0101 93 03A
Project Type: Bonds/Notes Issuance
Project Name: Rehabilitation Services

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$1,350,000.00
Benefited Project Amount: \$1,350,000.00
Bond/Note Amount: \$1,350,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 04/15/1993
IDA Took Title Yes
to Property:
Date IDA Took Title 06/01/1993
or Leasehold Interest:
Year Financial Assistance is 2023
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: Rehabilitation Services
Address Line2: 314 Central avenue
City: ALBANY
State: NY
Zip - Plus4: 12206
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 50
Original Estimate of Jobs to be created: 9
Average estimated annual salary of jobs to be created.(at Current market rates): 35,600
Annualized salary Range of Jobs to be Created: 23,000 To: 86,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 63
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 13

Applicant Information

Applicant Name: Rehabilitation Services
Address Line1: 2113 Western Avenue
Address Line2:
City: GUILDERLAND
State: NY
Zip - Plus4: 12084
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

71.

General Project Information

Project Code: 0101 04 01A
Project Type: Bonds/Notes Issuance
Project Name: Renaissance Corp. of Albany

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$12,850,000.00
Benefited Project Amount: \$12,850,000.00
Bond/Note Amount: \$12,850,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 04/15/2004
IDA Took Title Yes
to Property:
Date IDA Took Title 06/01/2004
or Leasehold Interest:
Year Financial Assistance is 2034
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 130 New Scotland Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 9
Average estimated annual salary of jobs to be created.(at Current market rates): 32,857
Annualized salary Range of Jobs to be Created: 21,250 To: 111,200
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 7
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 7

Applicant Information

Applicant Name: Renaissance Corp. of America
Address Line1: 130 New Scotland Ave.
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

72.

General Project Information

Project Code: 0101 99 05A
Project Type: Bonds/Notes Issuance
Project Name: Sage Colleges

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$8,550,000.00
Benefited Project Amount: \$8,550,000.00
Bond/Note Amount: \$8,550,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 02/18/1999
IDA Took Title Yes
to Property:
Date IDA Took Title 04/01/1999
or Leasehold Interest:
Year Financial Assistance is 2029
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 140 New Scotland Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 416
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 416
Estimated average annual salary of jobs to be retained.(at Current Market rates): 42,430
Current # of FTEs: 428
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 12

Applicant Information

Applicant Name: Sage Colleges
Address Line1: 140 New Scotland Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

73.

General Project Information

Project Code: 0101 12 05
Project Type: Straight Lease
Project Name: Scannell Properties #145, LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$7,750,000.00
Benefited Project Amount: \$7,750,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 09/20/2012
IDA Took Title Yes
to Property:
Date IDA Took Title 10/03/2012
or Leasehold Interest:
Year Financial Assitance is 2018
planned to End:
Notes: New owners SIR Albany, LLC

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0		\$0
Local PILOT: \$0		\$0
School District PILOT: \$0		\$0
Total PILOTS: \$0		\$0
Net Exemptions: \$0		

Location of Project

Address Line1: 55 Commerece Ave.
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12206
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 25
Average estimated annual salary of jobs to be created.(at Current market rates): 28,000
Annualized salary Range of Jobs to be Created: 35,000 To: 100,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: "Scannell Properties #145, LLC"
Address Line1: 800 E. 96th St., Suite 175
Address Line2:
City: INDIANAPOLIS
State: IN
Zip - Plus4: 46240
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

74.

General Project Information

Project Code: 0101 14 13
Project Type: Straight Lease
Project Name: Sheridan Hollow Enterprises LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$15,302,400.00
Benefited Project Amount: \$15,302,400.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 12/20/2012
IDA Took Title Yes
to Property:
Date IDA Took Title 04/15/2014
or Leasehold Interest:
Year Financial Assitance is 2026
planned to End:
Notes: Under Construction in 2015

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$55,034
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$48.38
Local Property Tax Exemption: \$188.73
School Property Tax Exemption: \$383.17
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$55,654.28
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$48.38	\$48.38
Local PILOT:	\$188.73	\$188.73
School District PILOT:	\$383.17	\$383.17
Total PILOTS:	\$620.28	\$620.28

Net Exemptions: \$55,034

Location of Project

Address Line1: Various properties in the Sheridan
Address Line2: Corner of Dove Street and Sheridan
City: ALBANY
State: NY
Zip - Plus4: 12210
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 16
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 16
Estimated average annual salary of jobs to be retained.(at Current Market rates): 30,000
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 12
Net Employment Change: (16)

Applicant Information

Applicant Name: "Sheridan Hollow Enterprises, LLC"
Address Line1: 1201 E. Fayette Street
Address Line2:
City: SYRACUSE
State: NY
Zip - Plus4: 13210
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

75.

General Project Information

Project Code: 0101 14 12
Project Type: Straight Lease
Project Name: Sheridan Hollow Village LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$15,302,400.00
Benefited Project Amount: \$15,302,400.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 12/20/2012
IDA Took Title Yes
to Property:
Date IDA Took Title 04/15/2014
or Leasehold Interest:
Year Financial Assitance is 2036
planned to End:
Notes: Under Construction in 2015 Affordable Housing

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0		\$0
Local PILOT: \$0		\$0
School District PILOT: \$0		\$0
Total PILOTS: \$0		\$0
Net Exemptions: \$0		

Location of Project

Address Line1: Various properties in the Sheridan
Address Line2: Sheridan Ave & Orange Street
City: ALBANY
State: NY
Zip - Plus4: 12210
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 2
Average estimated annual salary of jobs to be created.(at Current market rates): 36,000
Annualized salary Range of Jobs to be Created: 31,000 To: 41,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 1
of FTE Construction Jobs during fiscal year: 12
Net Employment Change: 1

Applicant Information

Applicant Name: Sheridan Hollow Village LLC
Address Line1: 1201 E. Fayette Street
Address Line2:
City: SYRACUSE
State: NY
Zip - Plus4: 13210
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

76.

General Project Information

Project Code: 0101 12 06Z
Project Type: Straight Lease
Project Name: Sixty State Place, LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$6,500,000.00
Benefited Project Amount: \$6,500,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 07/19/2012
IDA Took Title Yes
to Property:
Date IDA Took Title 10/30/2012
or Leasehold Interest:
Year Financial Assitance is 2043
planned to End:
Notes: Under Construction in 2015
Reconstruction and Renovation

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$4,001.44
Local Property Tax Exemption: \$15,609.11
School Property Tax Exemption: \$31,691.11
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$51,301.66
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$727.53	\$727.53
Local PILOT:	\$2,838.02	\$2,838.02
School District PILOT:	\$5,762.02	\$5,762.02
Total PILOTS:	\$9,327.57	\$9,327.57

Net Exemptions: \$41,974.09

Location of Project

Address Line1: 50 State St., 6th Floor
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 3
Average estimated annual salary of jobs to be created.(at Current market rates): 45,000
Annualized salary Range of Jobs to be Created: 25,000 To: 50,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 4
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 4

Applicant Information

Applicant Name: "Sixty State Place, LLC"
Address Line1: 50 State Street, 6th Floor
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

77.

General Project Information

Project Code: 0101 03 01A
 Project Type: Bonds/Notes Issuance
 Project Name: South Mall Towers (A)

Project part of another phase or multi phase: No
 Original Project Code:
 Project Purpose Category: Construction

Total Project Amount: \$11,890,000.00
 Benefited Project Amount: \$11,890,000.00
 Bond/Note Amount: \$11,890,000.00
 Annual Lease Payment:
 Federal Tax Status of Bonds: Tax Exempt
 Not For Profit: Yes
 Date Project Approved: 11/21/2002
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 01/01/2003
 or Leasehold Interest:
 Year Financial Assitance is 2035
 planned to End:
 Notes: Affordable Housing

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$0
 Local Property Tax Exemption: \$0
 School Property Tax Exemption: \$0
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$0.00
 Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0
Net Exemptions:	\$0	

Location of Project

Address Line1: 101 South Pearl St
 Address Line2:
 City: ALBANY
 State: NY
 Zip - Plus4: 12207
 Province/Region:
 Country: USA

Project Employment Information

of FTEs before IDA Status: 12
 Original Estimate of Jobs to be created: 0
 Average estimated annual salary of jobs to be created.(at Current market rates): 0
 Annualized salary Range of Jobs to be Created: 0 To: 0
 Original Estimate of Jobs to be Retained: 12
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 30,520
 Current # of FTEs: 13
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 1

Applicant Information

Applicant Name: South Mall Towers
 Address Line1: 101 South Pearl St
 Address Line2:
 City: ALBANY
 State: NY
 Zip - Plus4: 12207
 Province/Region:
 Country: USA

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No

IDA Projects

78.

General Project Information

Project Code: 0101 03 01B
Project Type: Bonds/Notes Issuance
Project Name: South Mall Towers (B)

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$4,110,000.00
Benefited Project Amount: \$4,110,000.00
Bond/Note Amount: \$4,110,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 11/21/2002
IDA Took Title Yes
to Property:
Date IDA Took Title 01/01/2003
or Leasehold Interest:
Year Financial Assitance is 2015
planned to End:
Notes: Project information reported in A series, Affordable Housing

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 101 South Pearl St
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: South Pearl Towers
Address Line1: 101 South Pearl St.
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

79.

General Project Information

Project Code: 0101 08 03A
Project Type: Bonds/Notes Issuance
Project Name: St. Peter's Hospital Phase I

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$243,328,938.00
Benefited Project Amount: \$194,571,814.00
Bond/Note Amount: \$172,620,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 01/28/2008
IDA Took Title Yes
to Property:
Date IDA Took Title 01/30/2008
or Leasehold Interest:
Year Financial Assistance is 2033
planned to End:
Notes: N/A

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0		\$0
Local PILOT: \$0		\$0
School District PILOT: \$0		\$0
Total PILOTS: \$0		\$0
Net Exemptions: \$0		

Location of Project

Address Line1: 315 Manning Blvd.
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 2,115
Original Estimate of Jobs to be created: 75
Average estimated annual salary of jobs to be created.(at Current market rates): 26,780
Annualized salary Range of Jobs to be Created: 22,500 To: 50,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 3,091
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 976

Applicant Information

Applicant Name: St. Peter's Hospital
Address Line1: 315 Manning Blvd.
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

80.

General Project Information

Project Code: 0101 08 04A
Project Type: Bonds/Notes Issuance
Project Name: St. Peter's Hospital Phase II

Project part of another phase or multi phase: Yes
Original Project Code: 0101 08 03A
Project Purpose Category: Construction

Total Project Amount: \$20,000,000.00
Benefited Project Amount: \$20,000,000.00
Bond/Note Amount: \$4,395,000.00
Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 01/28/2008
IDA Took Title Yes
to Property:
Date IDA Took Title 01/30/2008
or Leasehold Interest:
Year Financial Assitance is 2033
planned to End:

Notes: Employment information reported in ProjectCode 0101 08 03A

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0
Net Exemptions:	\$0	

Location of Project

Address Line1: 315 South Manning Blvd.
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: St. Peter's Hospital
Address Line1: 315 South Manning Blvs.
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

81.

General Project Information

Project Code: 0101 08 05A
Project Type: Bonds/Notes Issuance
Project Name: St. Peter's Hospital Phase III

Project part of another phase or multi phase: Yes
Original Project Code: 0101 08 03A
Project Purpose Category: Construction

Total Project Amount: \$25,877,000.00
Benefited Project Amount: \$24,988,000.00
Bond/Note Amount: \$16,365,000.00

Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 01/28/2008
IDA Took Title Yes
to Property:
Date IDA Took Title 01/30/2008
or Leasehold Interest:
Year Financial Assitance is 2033
planned to End:
Notes: Employment information recorded in Project Code 0101 08 03A

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0
Net Exemptions:	\$0	

Location of Project

Address Line1: 315 South Manning Blvd.
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: St. Peter's Hospital
Address Line1: 315 South Manning Blvd.
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

82.

General Project Information

Project Code: 0101 08 07A
Project Type: Bonds/Notes Issuance
Project Name: St. Peter's Hospital Phase V

Project part of another phase or multi phase: Yes
Original Project Code: 0101 08 03A
Project Purpose Category: Construction

Total Project Amount: \$32,304,547.00
Benefited Project Amount: \$31,572,277.00
Bond/Note Amount: \$20,000,000.00
Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 01/28/2008
IDA Took Title Yes
to Property:
Date IDA Took Title 01/30/2008
or Leasehold Interest:
Year Financial Assitance is 2033
planned to End:

Notes: Employment information reported in Project Code 0101 08 03A

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 315 South Manning Blvd.
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: St. Peter's Hospital
Address Line1: 315 South Manning Blvd
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

83.

General Project Information

Project Code: 0101 08 06A
Project Type: Bonds/Notes Issuance
Project Name: St. Peterr's Hospital Phase IV

Project part of another phase or multi phase: Yes
Original Project Code: 0101 08 03A
Project Purpose Category: Construction

Total Project Amount: \$20,000,000.00
Benefited Project Amount: \$19,162,614.00
Bond/Note Amount: \$15,605,000.00
Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 01/28/2008
IDA Took Title Yes
to Property:
Date IDA Took Title 01/30/2008
or Leasehold Interest:
Year Financial Assitance is 2033
planned to End:

Notes: Employment information reported in Project Code 0101 08 03A

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 315 South Manning Blvd
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: St. Peter's Hospital
Address Line1: 315 South Manning Blvd
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

84.

General Project Information

Project Code: 0101 07 07A
Project Type: Bonds/Notes Issuance
Project Name: St. Rose College 2007 (A)

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$62,500,000.00
Benefited Project Amount: \$0.00
Bond/Note Amount: \$34,000,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 04/19/2007
IDA Took Title Yes
to Property:
Date IDA Took Title 06/27/2007
or Leasehold Interest:
Year Financial Assistance is 2037
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0		\$0
Local PILOT: \$0		\$0
School District PILOT: \$0		\$0
Total PILOTS: \$0		\$0

Net Exemptions: \$0

Location of Project

Address Line1: 432Western Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 552
Original Estimate of Jobs to be created: 4
Average estimated annual salary of jobs to be created.(at Current market rates): 43,882
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 580
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 28

Applicant Information

Applicant Name: St Rose College
Address Line1: 432 Western Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

85.

General Project Information

Project Code: 0101 07 07B
Project Type: Bonds/Notes Issuance
Project Name: St. Rose College 2007 (B)

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$62,500,000.00
Benefited Project Amount: \$0.00
Bond/Note Amount: \$6,600,000.00

Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes
Date Project Approved: 04/19/2007
IDA Took Title Yes

to Property:
Date IDA Took Title 06/27/2007

or Leasehold Interest:
Year Financial Assitance is 2031

planned to End:
Notes: Project information reported under A series

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 432 Western Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: St. Rose College
Address Line1: 432 Western Avenue
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

86.

General Project Information

Project Code: 0101 14 16
Project Type: Bonds/Notes Issuance
Project Name: TMG-NY Albany I, LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$0.00
Benefited Project Amount: \$0.00
Bond/Note Amount: \$11,500,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: No
Date Project Approved: 11/21/2013
IDA Took Title Yes
to Property:
Date IDA Took Title 11/14/2014
or Leasehold Interest:
Year Financial Assitance is 2056
planned to End:
Notes: Under Construction in 2015 Renovation Exemptions and job numbers are on corresponding lease, project 0101 14 14

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 400 Hudson Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: "TMG-NY Albany I, LLC"
Address Line1: 141-07 20th Avenue
Address Line2:
City: WHITESTONE
State: NY
Zip - Plus4: 11357
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

87.

General Project Information

Project Code: 0101 14 14
Project Type: Straight Lease
Project Name: TMG-NY Albany I, LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$21,595,953.00
Benefited Project Amount: \$21,595,953.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 08/15/2013
IDA Took Title Yes
to Property:
Date IDA Took Title 11/14/2014
or Leasehold Interest:
Year Financial Assitance is 2054
planned to End:
Notes: Under Construction in 2015
RenovationBond information on project
0101 14 16

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$211,240
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$29,174.84
Local Property Tax Exemption: \$113,807.44
School Property Tax Exemption: \$231,062.76
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$585,285.04
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$3,539.97	\$3,339.59
Local PILOT:	\$13,791.78	\$13,011.12
School District PILOT:	\$28,248.25	\$26,649.29
Total PILOTS:	\$45,580	\$43,000

Net Exemptions: \$539,705.04

Location of Project

Address Line1: 400 Hudson Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 5
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 5
Estimated average annual salary of jobs to be retained.(at Current Market rates): 38,440
Current # of FTEs: 6
of FTE Construction Jobs during fiscal year: 66
Net Employment Change: 1

Applicant Information

Applicant Name: "TMG-NY Albany I, LLC"
Address Line1: 141-07 20th Avenue
Address Line2:
City: WHITESTONE
State: NY
Zip - Plus4: 11357
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

88.

General Project Information

Project Code: 0101 07 10A
Project Type: Bonds/Notes Issuance
Project Name: Teresian House (A)

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Services

Total Project Amount: \$15,500,000.00
Benefited Project Amount: \$0.00
Bond/Note Amount: \$13,360,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 06/21/2007
IDA Took Title Yes
to Property:
Date IDA Took Title 06/28/2007
or Leasehold Interest:
Year Financial Assitance is 2016
planned to End:
Notes: Refinance

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0		\$0
Local PILOT: \$0		\$0
School District PILOT: \$0		\$0
Total PILOTS: \$0		\$0

Net Exemptions: \$0

Location of Project

Address Line1: 200 Washington Avenue Ext
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 306
Original Estimate of Jobs to be created: 5
Average estimated annual salary of jobs to be created.(at Current market rates): 33,883
Annualized salary Range of Jobs to be Created: 24,000 To: 150,000
Original Estimate of Jobs to be Retained: 306
Estimated average annual salary of jobs to be retained.(at Current Market rates): 33,883
Current # of FTEs: 391
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 85

Applicant Information

Applicant Name: Teresian House
Address Line1: 200 Washington Ave. Ext
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting:
There is no debt outstanding for this project:
IDA does not hold title to the property:
The project receives no tax exemptions:

IDA Projects

89.

General Project Information

Project Code: 0101 14 15
Project Type: Straight Lease
Project Name: Tricentennial Properties LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$8,523,000.00
Benefited Project Amount: \$8,523,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 02/20/2014
IDA Took Title Yes
to Property:
Date IDA Took Title 05/02/2014
or Leasehold Interest:
Year Financial Assistance is 2020
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$18,734
Local Property Tax Exemption: \$73,079.02
School Property Tax Exemption: \$148,372.02
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$240,185.04
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$240,185.04

Location of Project

Address Line1: 246 Tricentennial Drive
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 15
Average estimated annual salary of jobs to be created.(at Current market rates): 62,000
Annualized salary Range of Jobs to be Created: 38,000 To: 95,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 17
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 17

Applicant Information

Applicant Name: Tricentennial Properties LLC
Address Line1: 302 Washington Ave Ext
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

90.

General Project Information

Project Code: 0101 97 02A
Project Type: Bonds/Notes Issuance
Project Name: United Cerebral Palsy Center 1

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$3,000,000.00
Benefited Project Amount: \$3,000,000.00
Bond/Note Amount: \$3,000,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 03/20/1997
IDA Took Title Yes
to Property:
Date IDA Took Title 05/01/1997
or Leasehold Interest:
Year Financial Assistance is 2019
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0		\$0
Local PILOT: \$0		\$0
School District PILOT: \$0		\$0
Total PILOTS: \$0		\$0

Net Exemptions: \$0

Location of Project

Address Line1: 314 S. Manning Blvd
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 445
Original Estimate of Jobs to be created: 20
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 445
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 2,599
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 2,154

Applicant Information

Applicant Name: United Cerebral Palsy Center
Address Line1: 314 S. Manning Blvd
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12208
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

91.

General Project Information

Project Code: 0101 01 06A
Project Type: Bonds/Notes Issuance
Project Name: Univ. at Albany Foundation Student Housing - South

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$18,205,000.00
Benefited Project Amount: \$18,205,000.00
Bond/Note Amount: \$18,205,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 10/18/2001
IDA Took Title Yes
to Property:
Date IDA Took Title 12/01/2001
or Leasehold Interest:
Year Financial Assistance is 2032
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0		\$0
Local PILOT: \$0		\$0
School District PILOT: \$0		\$0
Total PILOTS: \$0		\$0

Net Exemptions: \$0

Location of Project

Address Line1: 1400 Washington Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 4
Average estimated annual salary of jobs to be created.(at Current market rates): 35,161
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 7
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 7

Applicant Information

Applicant Name: Univ. at Albany Foundation of Stud
Address Line1: 1400 Washington Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

92.

General Project Information

Project Code: 0101 01 07A
Project Type: Bonds/Notes Issuance
Project Name: Univ.at Albany Foundation Student Housing - East
Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$14,070,000.00
Benefited Project Amount: \$14,070,000.00
Bond/Note Amount: \$14,070,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 10/18/2001
IDA Took Title Yes
to Property:
Date IDA Took Title 12/01/2001
or Leasehold Interest:
Year Financial Assitance is 2032
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 1400 Washington Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 7
Average estimated annual salary of jobs to be created.(at Current market rates): 35,161
Annualized salary Range of Jobs to be Created: 20,000 To: 63,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 8
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 8

Applicant Information

Applicant Name: Univ. At Albany Foundation of Stud
Address Line1: 1400 Washington Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

93.

General Project Information

Project Code: 0101 01 05A
Project Type: Bonds/Notes Issuance
Project Name: Univ.at Albany Foundation Student Housing - North

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$14,275,000.00
Benefited Project Amount: \$14,275,000.00
Bond/Note Amount: \$14,275,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 10/18/2001
IDA Took Title Yes
to Property:
Date IDA Took Title 12/01/2001
or Leasehold Interest:
Year Financial Assitance is 2032
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 1400 Washington Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 4
Average estimated annual salary of jobs to be created.(at Current market rates): 35,161
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 7
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 7

Applicant Information

Applicant Name: Univ. at Albany Foundation of Stud
Address Line1: 1400 Washington Ave.
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

94.

General Project Information

Project Code: 0101 01 08A
Project Type: Bonds/Notes Issuance
Project Name: Univ.at Albany Foundation Student Housing - West

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Construction

Total Project Amount: \$14,140,000.00
Benefited Project Amount: \$14,140,000.00
Bond/Note Amount: \$14,140,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 10/18/2001
IDA Took Title Yes
to Property:
Date IDA Took Title 12/01/2001
or Leasehold Interest:
Year Financial Assitance is 2032
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 1400 Washington Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 3
Average estimated annual salary of jobs to be created.(at Current market rates): 35,161
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 7
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 7

Applicant Information

Applicant Name: Univ. at Albany Foundation of Stud
Address Line1: 1400 Washington Ave
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

95.

General Project Information

Project Code: 0101 06 04A
Project Type: Straight Lease
Project Name: Urgo Project

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Other Categories

Total Project Amount: \$600,000.00
Benefited Project Amount: \$600,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 01/01/2006
IDA Took Title Yes
to Property:
Date IDA Took Title 01/01/2006
or Leasehold Interest:
Year Financial Assitance is 2014
planned to End:
Notes: Straight Lease, Financial assistance to end in 2017

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$1,273.18
Local Property Tax Exemption: \$4,966.54
School Property Tax Exemption: \$10,083.54
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$16,323.26
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$963.98	\$963.98
Local PILOT:	\$3,760.38	\$3,760.38
School District PILOT:	\$7,634.68	\$7,634.68
Total PILOTS:	\$12,359.04	\$12,359.04

Net Exemptions: \$3,964.22

Location of Project

Address Line1: 39 North Pearl St
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12207
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: Michael & Antonella Urgo
Address Line1: 12 Briarwood Terrace
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12203
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
95	\$9,693,810.95	\$3,397,161.83	\$6,296,649.12	5,815

draft

Additional Comments:

draft

Procurement-Information:

Question	Response	URL (if applicable)
1. Does the Authority have procurement guidelines?	Yes	www.albanyida.com
2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3. Does the Authority allow for exceptions to the procurement guidelines?	Yes	
4. Does the Authority assign credit cards to employees for travel and/or business purchases?	No	
5. Does the Authority require prospective bidders to sign a non-collusion agreement?	Yes	
6. Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents or specifications for procurement contracts?.	No	
7. Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8. Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a If Yes, was a record made of this impermissible contact?		
9. Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	Yes	

draft

Procurement Transactions Listing:

1. Vendor Name: Capitalize Albany Corporation

2. Vendor Name: City of Albany

Type of Procurement: Other Professional Services
 Award Process: Authority Contract - Non-Competitive Bid
 Award Date: 12/18/2014
 End Date: 12/31/2015
 Amount: \$300,000
 Amount Expended for Fiscal Year: \$300,000
 Fair market value: \$300,000

Explain why the fair market value is less than the amount:

Address Line1: 21 Lodge Street
 Address Line2:
 City: ALBANY
 State: NY
 Postal Code: 12207
 Plus 4:
 Province Region:
 Country: USA

Procurement Description: Professional Services

Type of Procurement: Legal Services
 Award Process: Authority Contract - Non-Competitive Bid
 Award Date: 01/22/2015
 End Date: 12/31/2015
 Amount: \$42,000
 Amount Expended for Fiscal Year: \$42,000
 Fair market value: \$42,000

Explain why the fair market value is less than the amount:

Address Line1: 24 Eagle Street
 Address Line2:
 City: ALBANY
 State: NY
 Postal Code: 12207
 Plus 4:
 Province Region:
 Country: USA

Procurement Description: Legal Services (General)

draft

Procurement Transactions Listing:

3. Vendor Name: Hodgson Russ LLP

Type of Procurement: Legal Services
 Award Process: Authority Contract - Non-Competitive Bid
 Award Date: 01/22/2015
 End Date: 12/31/2015
 Amount: \$25,326
 Amount Expended for Fiscal Year: \$25,326
 Fair market value: \$25,326

Explain why the fair market value is less than the amount:

Address Line1: 677 Broadway
 Address Line2: Suite 677
 City: ALBANY
 State: NY
 Postal Code: 12207
 Plus 4:
 Province Region:
 Country: USA
 Procurement Description: Legal Services (Special)

4. Vendor Name: Teal, Becker, and Chiaramonte CPAs, PC

Type of Procurement: Financial Services
 Award Process: Authority Contract - Non-Competitive Bid
 Award Date: 09/08/2014
 End Date: 05/31/2015
 Amount: \$7,000
 Amount Expended for Fiscal Year: \$7,000
 Fair market value: \$7,000

Explain why the fair market value is less than the amount:

Address Line1: 7 Washington Square
 Address Line2:
 City: ALBANY
 State: NY
 Postal Code: 12205
 Plus 4:
 Province Region:
 Country: USA
 Procurement Description: Auditing Services

draft

Procurement Transactions Listing:

Additional Comments:

draft

Investment Information:

Question	Response	URL (if applicable)
1. Has the Authority prepared an Annual Investment Report for the reporting period as required by Section 2925(6) of PAL?	Yes	www.albanyida.com
2. Are the Authority's investment guidelines reviewed and approved annually?	Yes	
3. Did the Authority have an independent audit of investments as required by Section 2925(3)(f) of PAL?	Yes	
4. Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	No	

draft

Additional Comments:

draft

City of Albany
Industrial Development Agency

21 Lodge Street
Albany, New York 12207
(p): 518.434.2532
(f): 518.434.9846

Tracy Metzger, Chair
Susan Pado, Secretary
Darius Shahinfar, Treasurer
C. Anthony Owens
Lee Eck
Dominick Calsolaro
Robert Schofield

Sarah Reginelli, Chief Executive Director
Mark Opalka, Interim Chief Financial Officer
John Reilly, Agency Counsel

Management Assessment of Internal Controls
Year Ending December 31, 2015

Completed on March 4, 2016

Mission & Purpose of the City of Albany Industrial Development Agency

The City of Albany Industrial Development Agency's (CAIDA) mission is to assist in the enhancement and diversity of the economy of the City of Albany by acting in support of projects within the City that create and/or retain jobs and/or promote private sector investment utilizing the statutory powers of the Agency as set forth under the provisions of the laws of the State of New York.

The City of Albany established CAIDA to support various types of projects that advance the job opportunities, health, general prosperity and/or the economic welfare of the people of the City of Albany and authorized by the provisions of the laws of New York State to, among other things: acquire, own, lease and dispose of property as well as provide certain financial assistance to qualifying projects.

Operations Unit Functions

The primary functions of the Operations Unit are: intake and review of project applications, financial analysis and underwriting, monitor project and contract compliance, administer annual reporting, coordinate board and committee meetings and implementation of the Agency's operating procedures and Policy Manual.

Operations Unit Internal Controls

Annual Board adoption and review of Agency Policy Manual:	Executed in 2015	✓	Control Adequate	✓
Annual Board review and acceptance of NYS PAAA Policies:	Executed in 2015	✓	Control Adequate	✓
Annual Board review and acceptance of PARIS reports:	Executed in 2015	✓	Control Adequate	✓
Annual Board adoption and review of Processing of IDA Projects Policy:	Executed in 2015	✓	Control Adequate	✓
Annual Board adoption and review of Open Meetings and Conduct and Notification of Public Hearings Policies:	Executed in 2015	✓	Control Adequate	✓

Annual Board adoption and review of Project Monitoring and Enforcement and Agency Administrative & Other Fees policies: Executed in 2015 ✓ Control Adequate ✓

Maintenance of website in accordance with the Agency's Access to Agency Records Policy: Executed in 2015 ✓ Control Adequate ✓

Agency board has annually reviewed the Agency mission and Policy Manual to ensure the IDA's primary operations and functions will help fulfill its mission: Executed in 2015 ✓ Control Adequate ✓

IDA staff is trained to understand the IDA objectives, functions, policies, procedures and guidelines: Executed in 2015 ✓ Control Adequate ✓

Annual Board adoption and review of the Agency Conflicts of Interest Policy: Executed in 2015 ✓ Control Adequate ✓

Financial/Accounting Unit Functions

The primary functions of the Financial/Accounting Unit are: prepare and reconcile monthly financial statements, receive and disburse Agency funds (billing, invoicing, and deposits), prepare and monitor Agency budget, administer Agency's procurement of good and services.

Financial/Accounting Unit Internal Controls

Monthly financial reports reviewed by Board of Directors: Executed in 2015 ✓ Control Adequate ✓

Annual Board adoption and review of Procurement Policy: Executed in 2015 ✓ Control Adequate ✓

Annual Board adoption and review of Deposits and Investments of Agency Funds Policy: Executed in 2015 ✓ Control Adequate ✓

Annual Board adoption and review of Financial Records and Annual Financial Statement Policy: Executed in 2015 ✓ Control Adequate ✓

Annual Board adoption and review of annual budget and Budget Policy: Executed in 2015 ✓ Control Adequate ✓

Annual external financial audit with Audit Committee oversight: Executed in 2015 ✓ Control Adequate ✓

Annual Board adoption and review of Agency Property Acquisition and Disposition Policy: Executed in 2015 ✓ Control Adequate ✓

Mission Statement and Performance Measurements

Name of Public Authority: City of Albany Industrial Development Agency (the “Agency”).

Agency’s Mission Statement:

Assist in the enhancement and diversity of the economy of the City of Albany (the “City”) by acting in support of projects in the City that create and/or retain jobs and/or promote private sector investment utilizing the statutory powers of the Agency as set forth under the provisions of the laws of the State of New York.

Date Adopted: December 16, 2010. **The mission statement did not change during 2015.**

Agency Stakeholders:

Agency Stakeholders include the following: (A) The Mayor of the City of Albany, (B) The members of the Albany Common Council, (C) The residents of the City of Albany, (D) The businesses located or intending to locate in the City of Albany, (E) The City of Albany School District, (F) the State of New York, and (G) local trade unions.

At a minimum, Agency Stakeholders expect the Agency’s members to carry out the business of the Agency in a manner that accomplishes its mission while strengthening the local economy.

List of Performance Measurements:

- A. Number of firms assisted (with cash, loans, technical assistance, problem-solving) by the Agency. **72**
- B. Number of jobs created with help from Agency assistance. **5,815**
- C. Number of jobs retained with help from Agency assistance. **2,129**
- D. Capital investment made in the City (both total and private funds leveraged with public assistance). **\$1,388,476,530**
- E. Number and dimension of efforts to support local efforts that support continued job growth and economic gains for the City. **Continue to assist projects that support the Albany 2030 initiative (as well as neighborhood plans and IMPACT Downtown). This initiative supports increased job opportunities for all residents, encourages investment in urban land and buildings for employment and housing including the promotion of a variety of housing types to meet the varied needs of Albany’s households.**
- F. Number and dimension of efforts to support regional efforts that support continued job growth and economic gains in the region. **Many of the entities that receive assistance from the agency create and retain permanent jobs as well as temporary construction jobs by hiring local labor that encompasses workers from around the Capital Region.**

ADDITIONAL QUESTIONS:

1. **Have the members of the Agency acknowledged that they have read and understood the mission of the public authority?** The members of the Agency have reviewed the mission statement and have not made amendment to the approved resolution dated December 16, 2010.
2. **Who has the power to appoint the management of the public authority?** The members of the Agency appoint the Chief Executive Officer and Chief Financial Officer of the Agency, as well as the other staff of the Agency.
3. **If the members appoint management, do you have a policy you follow when appointing the management of the Agency?** To the extent that the expertise needed by the Agency resides within the Capitalize Albany Corporation (the “Corporation”), the Agency first looks at candidates from within the Corporation when appointing management of the Agency.
4. **Briefly describe the role of the members and the role of management in the implementation of the mission.** The Mission of the Agency was developed by the members through much consideration and discussion. The members of the Agency act as an independent body of members who all take their role and responsibility as Agency members very seriously. They consider the facts and implications when making determinations. The members make policy decisions, and look to management to implement said policy. All decisions to grant financial assistance by the Agency (“Project Approvals”) require approval of the members; in those cases, the members request insight and recommendations from management; however all final decisions on Project Approvals reside with the voting members of the Agency.
5. **Have the members acknowledged that they have read and understood the responses to each of these questions?** All members participated in the drafting, presentation for discussion, and approval of these responses.