

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

Project:	363 Ontario St, LLC		
Total Score:	10		
*Qualifies for a PILOT Deviation?	YES	**Qualifies for Community Commitment Enhancement?	NO
Total Improved Assessed Value Estimate:	\$10,200,000	Units:	109
Notes/Applicable Program Restrictions:		Improved Assessed Value per Unit Estimate:	\$93,577.98

COMMENTS

Revitalization	Target Geography			
	Distressed Census Tract	1	Census Tract 16 is a distressed census tract	
	High Vacancy Census Tract			
	Downtown			
	BID			
	Neighborhood Plan	1	Midtown Colleges and University Study -Page 8&9	
	Identified Priority			
	Downtown Residential			
	Tax Exempt/Vacant			
	Identified Catalyst Site			
	Historic Preservation			
	Community Catalyst	1	The project is consistent with the demand for additional residential housing identified in the Midtown Colleges and University Study (pages 8&9)	
	Identified Growth Area			
	Manufacturing / Distribution			
	Technology			
Hospitality				
Existing Cluster				
Conversion to Residential				
<i>Subtotal</i>	3			
Job Creation	Permanent Jobs			
	3 - 40	1	The project will create 5 permanent jobs	
	41-80			
	81 - 120			
	121-180			
	>180			
	Retained Jobs			
	3 - 40			
	41-80			
	81 - 120			
	121-180			
	>180			
	Construction Jobs			
	6 - 80	1		
	81 - 160	1	The project will create 85 construction jobs	
161 - 240				
> 241				
<i>Subtotal</i>	3			
Investment	Financial Commitment			
	2.5M - 10M	1		
	10.1M-17.5M	1	Total project cost is anticipated to be \$16.289 Million	
	17.6M-25M			
	25.1M-30M			
	<i>Subtotal</i>	2		
	Community Commitment			
	MWBE			
	EEO Workforce Utilization			
	Inclusionary Housing			
	Regional Labor	1	Developer commits to Regional Labor for 90% of construction jobs	
	City of Albany Labor	1	Developer commits to City of Albany Labor for 15% of construction jobs	
	Apprenticeship Program			
	<i>Subtotal</i>	2	**Must achieve subtotal of 3 and threshold of 13 to qualify for Community Commitment enhancement	
	Total:	10	*Must achieve threshold of 10 to qualify for deviation	
Baseline Requirements	Complete Application	1		
	Meets NYS/CAIDA Requirements	1		
	Albany 2030 Aligned	1		
	Planning Approval	1		
	Meet "Project Use" definition	1		
	"But For" Requirement	1		
	Total	6		

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