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August 15, 2016

Tracy Metzger, Chair
City of Albany Industrial Development Agency
21 Lodge Street
Albany, New York 12207

RE: Request for IDA Assistance for **At Hudson Park, LLC** Project

Dear Ms. Metzger:

Attached is a completed application, as well as the appropriate supplementary material required by the City of Albany Industrial Development Agency for the consideration of financial assistance associated with the **At Hudson Park, LLC** project.

The project consists of converting the warehouse currently occupied by Long Energy at the corner of Myrtle Avenue and Swan Street into 77 market rate apartments.


The applicant is seeking Sales Tax Exemption and Mortgage Recording Tax Exemption.

This adaptive re-use project is expected to be a cornerstone development in a neighborhood in decline. Conversion of an industrial property into apartments is more in keeping with the residential nature of the neighborhood and will supply apartments to the growing number of individuals who want to live, work, eat and shop in downtown Albany. The development will also preserve the rich historic nature of the building and its architecture.

Please do not hesitate to contact me if you should have any questions or find additional information is needed. I look forward to working with the Agency on this project. Thank you.

Sincerely,

Gilah Moses, Attorney for **At Hudson Park, LLC**



Enclosure

CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION

IMPORTANT NOTICE: The answers to the questions contained in this application are necessary to determine your firm's eligibility for financing and other assistance from the City of Albany Industrial Development Agency. These answers will also be used in the preparation of papers in this transaction. Accordingly, all questions should be answered accurately and completely by an officer or other employee of your firm who is thoroughly familiar with the business and affairs of your firm and who is also thoroughly familiar with the proposed project. This application is subject to acceptance by the Agency.

TO: CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY
c/o Department of Economic Development
21 Lodge Street
Albany, New York 12207

This application by applicant respectfully states:

APPLICANT: At Hudson Park, LLC

APPLICANT'S ADDRESS: PO Box 9266

CITY: Schenectady STATE: NY ZIP CODE: 12309

PHONE NO.: 518-441-8101 FAX NO.: 518-393-0062 E-MAIL: management.eric@gmail.com

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION:

Gilah Moses, Paul Goldman, Eric Moses, Daniel Odabashian, Scott Townsend and Paul Halavax of 3t Architecture.

IF APPLICANT IS REPRESENTED BY AN ATTORNEY, COMPLETE THE FOLLOWING:

NAME OF ATTORNEY: Gilah Moses and Paul Goldman

ATTORNEY'S ADDRESS: PO Box 9266

CITY: Schenectady STATE: NY ZIP CODE: 12309

PHONE NO.: 518-810-6052 FAX NO.: 518-393-0062 E-MAIL: gilah@gmoseslaw.com

NOTE: PLEASE READ THE INSTRUCTIONS ON PAGE 2 HEREOF BEFORE FILLING OUT THIS FORM.

INSTRUCTIONS

1. The Agency will not approve any application unless, in the judgment of the Agency, said application and the summary contains sufficient information upon which to base a decision whether to approve or tentatively approve an action.
2. Fill in all blanks, using “none” or “not applicable” or “N/A” where the question is not appropriate to the project which is the subject of this application (the “Project”).
3. If an estimate is given as the answer to a question, put “(est)” after the figure or answer which is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. When completed, return one (1) copy of this application to the Agency at the address indicated on the first page of this application.
6. The Agency will not give final approval to this application until the Agency receives a completed environmental assessment form concerning the Project which is the subject of this application.
7. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are elements of the Project which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant’s competitive position, the applicant may identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law.
8. The applicant will be required to pay to the Agency all actual costs incurred in connection with this application and the Project contemplated herein (to the extent such expenses are not paid out of the proceeds of the Agency’s bonds issued to finance the Project). The applicant will also be expected to pay all costs incurred by general counsel and bond counsel/special counsel to the Agency. The costs incurred by the Agency, including the Agency’s general counsel and bond counsel, may be considered as a part of the Project and included as a part of the resultant bond issue.
9. The Agency has established an application fee of One Thousand Five Hundred Dollars (\$1,500) to cover the anticipated costs of the Agency in processing this application. A check or money order made payable to the Agency must accompany each application. **THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS ACCOMPANIED BY THE APPLICATION FEE.**
10. The Agency has also established an administrative fee equal to (A) one percent (1%) of the cost of the Project in the case of an Agency Straight Lease

Transaction, and (B) one percent (1%) of the aggregate principal amount of the bonds to be issued by the Agency in the case of an Agency Bond Transaction. The Agency has also established an administrative fee for the issuance of refunding bonds for Agency Bond Transactions. The formula for the calculation of the administrative fee for the issuance of refunding bonds is outlined in the Agency's Policy Manual. THESE FEES ARE PAYABLE ON THE CLOSING DATE.

FOR AGENCY USE ONLY

1. Project Number	_____
2. Date application Received by Agency	_____, 20____
3. Date application referred to attorney for review	_____, 20____
4. Date copy of application mailed to members	_____, 20____
5. Date notice of Agency meeting on application posted	_____, 20____
6. Date notice of Agency meeting on application mailed	_____, 20____
7. Date of Agency meeting on application	_____, 20____
8. Date Agency conditionally approved application	_____, 20____
9. Date scheduled for public hearing	_____, 20____
10. Date Environmental Assessment Form ("EAF") received	_____, 20____
11. Date Agency completed environmental review	_____, 20____
12. Date of final approval of application	_____, 20____

SUMMARY OF PROJECT

Applicant: At Hudson Park, LLC
Contact Person: Eric Moses
Phone Number: 518-441-8101
Occupant: Long Energy
Project Location: 160 Myrtle Avenue, City of Albany
Approximate Size of Project Site: 1.3 Acres
Description of Project: Convert warehouse into 78 market rate apartments

Type of Project: ☐ Manufacturing ☐ Warehouse/Distribution
☒ Commercial ☐ Not-For-Profit
☐ Other-Specify

Employment Impact: Existing Jobs 0
New Jobs 2 full time equivalents

Project Cost: \$ ~11,500,000

Type of Financing: ☐ Tax-Exempt ☐ Taxable ☒ Straight Lease

Amount of Bonds Requested: \$ 0

Estimated Value of Tax-Exemptions:

N.Y.S. Sales and Compensating Use Tax:	\$ 320,000
Mortgage Recording Taxes:	\$ 112,500
Real Property Tax Exemptions:	\$ 0
Other (please specify):	\$ 0

Provide estimates for the following:

Number of Full Time Employees at the Project Site before IDA Status:	0
Estimate of Jobs to be Created:	2

Estimate of Jobs to be Retained:

0

Average Estimated Annual Salary of Jobs to be Created:

\$40,000

Annualized Salary Range of Jobs to be Created:

\$30,000- \$50,000

Estimated Average Annual Salary of Jobs to be Retained:

0

I. INFORMATION CONCERNING THE PROPOSED OCCUPANT OF THE PROJECT (HEREINAFTER, THE "COMPANY").

A. Identity of Company:

1. Company Name: At Hudson Park, LLC

Present Address: PO Box 9266
Schenectady, NY 12309

Zip Code:

Employer's ID No.: 81-0702435

2. If the Company differs from the Applicant, give details of relationship:

3. Indicate type of business organization of Company:

a. _____ Corporation (If so, incorporated in what country?
What State? _____ Date Incorporated? _____ Type of
Corporation? _____ Authorized to do business in New York?
Yes ____; No ____).

b. ____ Partnership (if so, indicate type of partnership _____,
Number of general partners ____, Number of limited partners ____).

c. ☒ Limited liability company,
Date created? May 12, 2015. LLC is incorporated in New York State

d. _____ Sole proprietorship

4. Is the Company a subsidiary or direct or indirect affiliate of any other organization(s)? If so, indicate name of related organization(s) and relationship:

No

B. Management of Company:

1. List all owners, officers, members, directors and partners (complete all columns for each person):

NAME (First, Middle, Last) HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS
Eric Moses 1067 Lamplighter Rd Schenectady, NY 12309	Member	Real Estate
- Daniel Odabashian 17 South Lake Avenue Albany, NY 12203	Member	Real Estate

2. Is the Company or management of the Company now a plaintiff or a defendant in any civil or criminal litigation? Yes ____; No X.

3. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? Yes ____; No X.

4. Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt? Yes ____; No X.
(If yes to any of the foregoing, furnish details in a separate attachment).

5. If the answer to any of questions 2 through 4 is yes, please, furnish details in a separate attachment.

C. Principal Owners of Company:

1. Principal owners of Company: Is Company publicly held? Yes ____; No X.
If yes, list exchanges where stock traded:

2. If no, list all stockholders having a 5% or more interest in the Company:

NAME	ADDRESS	PERCENTAGE OF HOLDING
Eric Moses	Schenectady	70%
- Daniel Odabashian	- Albany	- 30%

D. Company's Principal Bank(s) of account: First National Bank of Scotia

II. DATA REGARDING PROPOSED PROJECT

A. Summary: (Please provide a brief narrative description of the Project.)

Convert warehouse at 160 Myrtle Avenue into 78 market rate apartments. Extensive description of building current state and historic significance is attached along with breakdown of planned apartments, including square footage for units and amenities.

B. Location of Proposed Project:

1.	Street Address	160 Myrtle Avenue
2.	City of	Albany
3.	Town of	
4.	Village of	
5.	County of	Albany

C. Project Site:

1. Approximate size (in acres or square feet) of Project site:

Is a map, survey, or sketch of the project site attached? Yes X; No ____.

2. Are there existing buildings on project site? Yes X; No ____.

a. If yes, indicate number and approximate size (in square feet) of each existing building:

13,523 sq/feet of office space

44,378 sq/feet of warehouse space

b. Are existing buildings in operation? Yes X; No ____.

If yes, describe present use of present buildings:

Long Energy delivers petroleum, propane and diesel products from the site which is also their corporate office.

c. Are existing buildings abandoned? Yes ____; No X. About to be abandoned? Yes X; No _____. If yes, describe:

The site is not consistent with the area and eventually will need to be developed into a residential building or it will be abandoned. The building was marketed for sale and the owner planned to relocate his business.

d. Attach photograph of present buildings. Attached.

3. Utilities serving project site:
Water-Municipal: Public
Other (describe)
Sewer-Municipal: Public
Other (describe)
Electric-Utility: National Grid
Other (describe)
Heat-Utility:
Other (describe)
4. Present legal owner of project site: Long Properties Inc.
- a. If the Company owns project site, indicate date of purchase: _____, 20____; Purchase price: \$_____.
- b. If Company does not own the Project site, does Company have option signed with owner to purchase the Project site? Yes X; No _____. If yes, indicate date option signed with owner: January 2015; and the date the option expires: January, 2017.
- c. If the Company does not own the project site, is there a relationship legally or by common control between the Company and the present owners of the project site? Yes ____; No _____. If yes, describe:
5. a. Zoning District in which the project site is located: R2C
- b. Are there any variances or special permits affecting the site? Yes X; No _____. If yes, list below and attach copies of all such variances or special permits:

The City has approved a zoning overlay for the property and the applicant plans to present applications to the BZA on 9/14/16 and Planning Board on 9/15/16, an application will also be presented to the historic commission.

D. Buildings:

1. Does part of the Project consist of a new building or buildings? Yes ____; No X. If yes, indicate number and size of new buildings:
2. Does part of the Project consist of additions and/or renovations to the existing buildings? Yes X; No _____. If yes, indicate the buildings to be expanded or renovated, the size of any expansions and the nature of expansion and/or renovation:

The project consists entirely of renovations to the existing buildings.

3. Describe the principal uses to be made by the Company of the building or buildings to be acquired, constructed, or expanded:

Conversion of warehouse and office space into apartments.

E. Description of the Equipment:

1. Does a part of the Project consist of the acquisition or installation of machinery, equipment or other personal property (the "Equipment")? Yes X; No _____. If yes, describe the Equipment:

Refrigerators and stoves. Some units may contain washers and dryers.

2. With respect to the Equipment to be acquired, will any of the Equipment be Equipment which has previously been used? Yes ____; No X. If yes, please provide detail:

3. Describe the principal uses to be made by the Company of the Equipment to be acquired or installed:

Residential

F. Project Use:

1. What are the principal products to be produced at the Project?

Market Rate Housing

2. What are the principal activities to be conducted at the Project?

Market Rate Housing

3. Does the Project include facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities? Yes X; No _____. If yes, please provide detail:

4. If the answer to question 3 is yes, what percentage of the cost of the Project will be expended on such facilities or property primarily used in making retail sales of goods or services to customers who personally visit the Project? 100 %

5. If the answer to question 3 is yes, and the answer to question 4 is more than 33.33%, indicate whether any of the following apply to the Project:

- a. Will the Project be operated by a not-for-profit corporation? Yes____; No X. If yes, please explain:
- b. Is the Project likely to attract a significant number of visitors from outside the economic development region in which the Project will be located? Yes____; No X. If yes, please explain:
- c. Would the Project occupant, but for the contemplated financial assistance from the Agency, locate the related jobs outside the State of New York? Yes____; No X. If yes, please explain:
- d. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the city, town or village within which the Project will be located, because of a lack of reasonably accessible retail trade facilities offering such goods or services? Yes____; No X. If yes, please provide detail:
- e. Will the Project be located in one of the following: (i) an area designed as an economic development zone pursuant to Article 18-B of the General Municipal Law; or (ii) a census tract or block numbering area (or census tract or block numbering area contiguous thereto) which, according to the most recent census data, has (x) a poverty rate of at least 20% for the year in which the data relates, or at least 20% of households receiving public assistance, and (y) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates? Yes X; No____. If yes, please explain: _____

Contiguous to tract 22

6. If the answers to any of subdivisions c. through e. of question 5 is yes, will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York? Yes X; No____. If yes, please explain:

The project will create 2 full time jobs and will support the private sector by increasing the number of residents who shop, eat and play in the City.

7. Will the completion of the Project result in the removal of a plant or facility of the Company or another proposed occupant of the Project (a "Project Occupant") from one area of the State of New York to another area of the State of New York? Yes____; No X. If yes, please explain:

8. Will the completion of the Project result in the abandonment of one or more plants or facilities of the Company located in the State of New York? Yes____; No X. If yes, please provide detail:

9. If the answer to either question 7 or question 8 is yes, indicate whether any of the following apply to the Project:

- a. Is the Project reasonably necessary to preserve the competitive position of the Company or such Project Occupant in its industry? Yes____; No____. If yes, please provide detail:

n/a

- b. Is the Project reasonably necessary to discourage the Company or such Project Occupant from removing such other plant or facility to a location outside the State of New York? Yes____; No____. If yes, please provide detail:

n/a

G. Other Involved Agencies:

1. Please indicate all other local agencies, boards, authorities, districts, commissions or governing bodies (including any city, county and other political subdivision of the State of New York and all state departments, agencies, boards, public benefit corporations, public authorities or commissions) involved in approving or funding or directly undertaking action with respect to the Project. For example, do you need a municipal building permit to undertake the Project? Do you need a zoning approval to undertake the Project? If so, you would list the appropriate municipal building department or planning or zoning commission which would give said approvals.

Planning board, Historic Board, SHPO and ZBA

2. Describe the nature of the involvement of the federal, state, or local agencies described above:

The conversion of the existing building into residential apartments will require a zoning overlay, a special use permit and variances for zoning purposes. The property is historic and an application to SHPO has been filed.

H. Construction Status:

1. Has construction work on this Project begun? Yes ____; No X. If yes, please discuss in detail the approximate extent of construction and the extent of completion. Indicate in your answer whether such specific steps have been completed as site clearance and preparation; completion of foundations; installation of footings; etc.:

2. Please indicate amount of funds expended on this Project by the Company in the past three (3) years and the purposes of such expenditures:

\$100,000 for environmental testing, deposits towards purchase price, architect's drawings, and consultants for environmental issues and historic tax credits.

3. Please indicate the date the applicant estimates the Project will be completed:
December 2018.

I. Method of Construction After Agency Approval:

1. If the Agency approves the Project which is the subject of this application, there are two methods that may be used to construct the Project. The applicant can construct the Project privately and sell the Project to the Agency upon completion. Alternatively, the applicant can request to be appointed as "agent" of the Agency, in which case certain laws applicable to public construction may apply to the Project. Does the applicant wish to be designated as "agent" of the Agency for purposes of constructing the Project? Yes X; No ____.

2. If the answer to question 1 is yes, does the applicant desire such "agent" status prior to the closing date of the financing? Yes X; No ____.

III. INFORMATION CONCERNING LEASES OR SUBLEASES OF THE PROJECT. (PLEASE COMPLETE THE FOLLOWING SECTION IF THE COMPANY INTENDS TO LEASE OR SUBLEASE ANY PORTION OF THE PROJECT).

A. Does the Company intend to lease or sublease more than 10% (by area or fair market value) of the Project? Yes X; No _____. If yes, please complete the following for each existing or proposed tenant or subtenant:

1. Sublessee name: **Residential tenants, TBD leases**
Present Address:
City: _____ State: _____ Zip: _____
Employer's ID No.: _____
Sublessee is: ____ Corporation: ____ Partnership: ____ Sole Proprietorship
Relationship to Company:
Percentage of Project to be leased or subleased:
Use of Project intended by Sublessee:
Date of lease or sublease to Sublessee:
Term of lease or sublease to Sublessee:

Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes____; No____. If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

2. Sublessee name:
Present Address:
City: _____ State: _____ Zip: _____
Employer's ID No.: _____
Sublessee is: _____ Corporation: _____ Partnership: _____ Sole Proprietorship
Relationship to Company: _____
Percentage of Project to be leased or subleased: _____
Use of Project intended by Sublessee: _____
Date of lease or sublease to Sublessee: _____
Term of lease or sublease to Sublessee: _____
Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes____; No____. If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

3. Sublessee name:
Present Address:
City: _____ State: _____ Zip: _____
Employer's ID No.: _____
Sublessee is: _____ Corporation: _____ Partnership: _____ Sole Proprietorship
Relationship to Company: _____
Percentage of Project to be leased or subleased: _____
Use of Project intended by Sublessee: _____
Date of lease or sublease to Sublessee: _____
Term of lease or sublease to Sublessee: _____
Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes____; No____. If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

B. What percentage of the space intended to be leased or subleased is now subject to a binding written lease or sublease? 0%

IV. Employment Impact

A. Indicate the number of people presently employed at the Project site and the **additional** number that will be employed at the Project site at the end of the first and second years after the Project has been completed, using the tables below for (1) employees of the Applicant, (2) independent contractors, and (3) employees of independent contractors. (Do not include construction workers). Also indicate below the number of workers

employed at the Project site representing newly created positions as opposed to positions relocated from other project sites of the applicant. Such information regarding relocated positions should also indicate whether such positions are relocated from other project sites financed by obligations previously issued by the Agency.

TYPE OF EMPLOYMENT Employees of Applicant					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time	0	0	0	0	0
Present Part Time	0	0	0	0	0
Present Seasonal	0	0	0	0	0
First Year Full Time	0	0	0	0	0
First Year Part Time	0	0	0	0	0
First Year Seasonal	0	0	0	0	0
Second Year Full Time	0	0	0	0	0
Second Year Part Time	0	0	0	0	0
Second Year Seasonal	0	0	0	0	0

TYPE OF EMPLOYMENT Independent Contractors					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time	0	0	0	0	0

Present Part Time	0	0	0	0	0
Present Seasonal	0	0	0	0	0
First Year Full Time	0	0	0	0	0
First Year Part Time	0	0	0	0	0
First Year Seasonal	0	0	0	0	0
Second Year Full Time	0	0	0	0	0
Second Year Part Time	0	0	0	0	0
Second Year Seasonal	0	0	0	0	0

TYPE OF EMPLOYMENT Employees of Independent Contractors					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time	0	0	0	0	0
Present Part Time	0	0	0	0	0
Present Seasonal	0	0	0	0	0
First Year Full Time	1	0	0	0	1
First Year Part Time	0	0	2	0	2
First Year Seasonal	0	0	0	0	0
Second Year Full Time	1	0	0	0	1

Second Year Part Time	0	0	2	0	2
Second Year Seasonal	0	0	0	0	0

- B. Indicate below (1) the estimated salary and fringe benefit averages or ranges and (2) the estimated number of employees residing in the Capital District Economic Development Region for all the jobs at the Project site, both retained and created, listed in the tables described in subsection A above for each of the categories of positions listed in the chart below.

RELATED EMPLOYMENT INFORMATION				
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled
Estimated Salary and Fringe Benefit Averages or Ranges	\$60,000		\$30,000	
Estimated Number of Employees Residing in the Capital District Economic Development Region ¹	1		1	

- C. Please describe the projected timeframe for the creation of any new jobs with respect to the undertaking of the Project:

The construction will take approximately 1 year and will create 50 construction jobs paying approximately \$40,000 per year. At completion, the project will also employ 2 full time equivalents.

- D. Please prepare a separate attachment describing in detail the types of employment at the Project site. Such attachment should describe the activities or work performed for each type of employment.

In lieu of an attachment, the project site will consist of 77 apartments that will require management and maintenance. The project will require a property manager which is a professional position that pays \$35 an hour. The project will also require 2 semi-skilled workers \$20 per hour to assist the property manager and perform maintenance work. The project will also hire subcontractors from time to time to perform plumbing, electrical and other specific tasks.

¹ The Capital District Economic Development Region consists of the following counties: Albany, Schenectady, Rensselaer, Greene, Columbia, Saratoga, Warren and Washington.

V. Project Cost and Financing Sources

- A. Anticipated Project Costs. State the costs reasonably necessary for the acquisition of the Project site, the construction of the proposed buildings and the acquisition and installation of any machinery and equipment necessary or convenient in connection therewith, and including any utilities, access roads or appurtenant facilities, using the following categories:

<u>Description of Cost</u>	<u>Amount</u>
Land	\$ <u>0</u>
Buildings	\$ <u>860,000</u>
Machinery and equipment costs	\$ <u>included in construction</u>
Utilities, roads and appurtenant costs	\$ <u>included in construction</u>
Architects and engineering fees	\$ <u>545,000</u>
Costs of Bond Issue (legal, financial and printing)	\$ <u>0</u>
Construction loan fees and interest (if applicable)	\$ <u>600,000</u>
Other (specify) Environmental remediation	\$ <u>300,000</u>
Consultants, legal, title, recording	\$ <u>430,000</u>
<u>Construction</u>	\$ <u>8,500,000</u>
<u>Misc incl. prop tax and insurance during construction</u>	\$ <u>265,000</u>
TOTAL PROJECT COSTS	\$ <u>11,500,000</u>

- B. Anticipated Project Financing Sources. State the sources reasonably necessary for the financing of the Project site, the construction of the proposed buildings and the acquisition and installation of any machinery and equipment necessary or convenient in connection therewith, and including any utilities, access roads or appurtenant facilities, using the following categories:

<u>Description of Sources</u>	<u>Amount</u>
Private Sector Financing	\$ 9,000,000
Public Sector	
Federal Programs	\$
State Programs	\$
Local Programs	\$
Applicant Equity	\$
Other (specify, e.g., tax credits)	
Historic Tax Credits	\$ 2,500,000 *
* An initial contribution of \$2,500,000 will be made by private investors that	
will be reimbursed with tax credits, the 9 million dollar loan will stay in place.	
TOTAL AMOUNT OF PROJECT FINANCING SOURCES	\$ 11,500,000

- C. Have any of the above expenditures already been made by the applicant?
Yes X; No _____. If yes, indicate particulars.
Approximately \$100,000 has been spent on environmental testing, survey,
environmental and historic consultants and architects fees.
- D. Amount of loan requested: \$ 9,000,000;
Maturity requested: 20 years.
- E. Has a commitment for financing been received as of this application date, and if so, from whom?
Yes ____; No X. Institution Name: _____
Provide name and telephone number of the person we may contact.
Name: _____ Phone: _____
- F. The percentage of Project costs to be financed from public sector sources is estimated to equal the following: 22 % historic tax credits

- G. The total amount estimated to be borrowed to finance the Project is equal to the following: \$ 9,000,000

VI. BENEFITS EXPECTED FROM THE AGENCY

A. Financing

1. Is the applicant requesting that the Agency issue bonds to assist in financing the Project? Yes ____; No X. If yes, indicate:
 - a. Amount of loan requested: ____ Dollars;
 - b. Maturity requested: ____ Years.
2. Is the interest on such bonds intended to be exempt from federal income taxation? Yes ____; No ____.
n/a
3. If the answer to question 2 is yes, will any portion of the Project be used for any of the following purposes:
 - a. retail food and beverage services: Yes ____; No ____
 - b. automobile sales or service: Yes ____; No ____
 - c. recreation or entertainment: Yes ____; No ____
 - d. golf course: Yes ____; No ____
 - e. country club: Yes ____; No ____
 - f. massage parlor: Yes ____; No ____
 - g. tennis club: Yes ____; No ____
 - h. skating facility (including roller skating, skateboard and ice skating): Yes ____; No ____
 - i. racquet sports facility (including handball and racquetball court): Yes ____; No ____
 - j. hot tub facility: Yes ____; No ____
 - k. suntan facility: Yes ____; No ____
 - l. racetrack: Yes ____; No ____
4. If the answer to any of the above questions contained in question 3 is yes, please furnish details on a separate attachment.
5. Is the Project located in the City's federally designated Enterprise Zone? Yes ____; No X.
6. Is the applicant requesting the Agency to issue federally tax-exempt Enterprise Zone bonds? Yes ____; No X.

B. Tax Benefits

1. Is the applicant requesting any real property tax exemption that would not be available to a project that did not involve the Agency? Yes ____; No X.

2. Is the applicant expecting that the financing of the Project will be secured by one or more mortgages? Yes X; No _____. If yes, what is the approximate amount of financing to be secured by mortgages? \$ 9,000,000

3. Is the applicant expecting to be appointed agent of the Agency for purposes of avoiding payment of N.Y.S. Sales Tax or Compensating Use Tax? Yes X; No _____. If yes, what is the approximate amount of purchases which the applicant expects to be exempt from the N.Y.S. Sales and Compensating Use Taxes? \$ 4,000,000

4. What is the estimated value of each type of tax-exemption being sought in connection with the Project? Please detail the type of tax-exemption and value of the exemption.

a.	N.Y.S. Sales and Compensating Use Taxes:	\$ <u>320,000</u>
b.	Mortgage Recording Taxes:	\$ <u>112,500</u>
c.	Real Property Tax Exemptions:	\$ <u>0</u>
d.	Other (please specify):	
	None	\$ <u>0</u>
		\$ <u>0</u>

5. Are any of the tax-exemptions being sought in connection with the Project inconsistent with the Agency's Uniform Tax Exemption Policy? Yes ____; No X. If yes, please explain.

6. Is the Project located in the City's state designated Empire Zone? Yes ____; No X.

C. Project Cost/Benefit Information. Complete the attached Cost/Benefit Analysis so that the Agency can perform a cost/benefit analysis of undertaking the Project. Such information should consist of a list and detailed description of the benefits of the Agency undertaking the Project (e.g., number of jobs created, types of jobs created, economic development in the area, etc.). Such information should also consist of a list and detailed description of the costs of the Agency undertaking the Project (e.g., tax revenues lost, buildings abandoned, etc.).

VII. REPRESENTATIONS BY THE APPLICANT. The applicant understands and agrees with the Agency as follows:

A. Job Listings. Except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOC") and with the administrative entity (collectively with the DOC, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA"), as replaced by the Workforce Investment Act of 1998 (Public Law 105-220), in which the Project is located.

B. First Consideration for Employment. In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining

agreements, where practicable, the applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.

C. City Human Rights Law. The applicant has reviewed the provisions of Chapter 48, Article III of the City Code, entitled “The Omnibus Human Rights Law” and agrees to comply with such provisions to the extent that such provisions are applicable to the applicant and the Project.

D. Annual Sales Tax Filings. In accordance with Section 874(8) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the applicant.

E. Annual Employment Reports. The applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the Project site, including (1) the NYS-45 – Quarterly Combined Withholding, Wage Reporting and Unemployment Insurance Return – for the quarter ending December 31 (the “NYS-45”), and (2) the US Dept. of Labor BLS 3020 Multiple Worksite report if applicable. The applicant also agrees, whenever requested by the Agency, to provide and certify or cause to be provided and certified such information concerning the participation of individuals from minority groups as employees or applicants for employment with regard to the project.

F. Local Labor Information. The applicant is aware of and understands the provisions of Part 24 of the Policy Manual of the Agency. Pursuant to Part 24 of the Policy Manual of the Agency, the applicant agrees to provide information, in form and substance satisfactory to the Agency, relating to construction activities for projects; specifically: (i) the Company’s contact person responsible and accountable for providing information about the bidding for and awarding of construction contracts relative to this Application and the Project, (ii) the nature of construction jobs created by the Project, including the number, type, and duration of construction positions; and (iii) submit to the Agency a “Construction Completion Report” listing the names and business locations of prime contractors, subcontractors, and vendors who were engaged in the construction phase of the Project.

G. Additional Fee for Low Income Housing/Tax Credit (9% only) Projects. An annual administrative fee equal to \$10,000 shall be payable annually by the applicant on each January 1 for a term equal to ten (10) years. This annual administrative fee is in addition to the standard administrative fee for Agency Straight Lease Transactions and Agency Bond Transactions and is applicable to Projects which provide for low income housing/tax credit (9% only) projects.

H. Project Benefits Agreement. The applicant agrees to enter into a project benefits agreement with the Agency where the applicant agrees that (1) the amount of Financial Assistance to be received shall be contingent upon, and shall bear a direct relationship to the success or lack of success of such project in delivering certain described public benefits (the “Public Benefits”) and (2) the Agency will be entitled to recapture some or all of the Financial

Assistance granted to the applicant if the project is unsuccessful in whole or in part in delivering the promised Public Benefits.

I. Assignment of Agency Abatements. In connection with any Agency Straight Lease Transaction or Agency Bond Transaction, the Agency may grant to the applicant certain exemptions from mortgage recording taxes, sales and use taxes and real property taxes. The applicant understands that the grant of such exemptions by the Agency is intended to benefit the applicant. Subsequently, if the applicant determines to convey the Project and, in connection with such conveyance to assign such exemptions to the purchaser, the applicant understand that any such assignment is subject to review and consent by the Agency, together with the satisfaction of any conditions that may be imposed by the Agency.

J. Post Closing Cost Verification. The applicant agrees (1) the scope of the Project will not vary significantly from the description in the public hearing resolution for the project and (2) to deliver to the Agency within sixty (60) days following the completion date of a project an affidavit providing the total costs of the project. In the event that the amount of the total project costs described in the affidavit at the completion date exceeds the amount described in an affidavit provided by the applicant on the closing date of the project, the applicant agrees to adjust the amounts payable by the applicant to the Agency by such larger amount and to pay to the Agency such additional amounts. In the event that the amount described is less, there shall not be any adjustment to the Agency fees.

K. Representation of Financial Information. Neither this Application nor any other agreement, document, certificate, project financials, or written statement furnished to the Agency or by or on behalf of the applicant in connection with the project contemplated by this Application contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading. There is no fact within the special knowledge of any of the officers of the applicant which has not been disclosed herein or in writing by them to the Agency and which materially adversely affects or in the future in their opinion may, insofar as they can now reasonably foresee, materially adversely affect the business, properties, assets or condition, financial or otherwise, of the applicant.

L. Agency Financial Assistance Required for Project. The Project would not be undertaken but for the Financial Assistance provided by the Agency or, if the Project could be undertaken without the Financial Assistance provided by the Agency, then the Project should be undertaken by the Agency for the following reasons:

not applicable

M. Compliance with Article 18-A of the General Municipal Law: The Project, as of the date of this Application, is in substantial compliance with all provisions of article 18-A of the General Municipal including, but not limited to, the provisions of Section 859-a and subdivision one of Section 862; and the provisions of subdivision one of Section 862 of the General Municipal Law will not be violated if Financial Assistance is provided for the Project.

N. Compliance with Federal, State, and Local Laws. The applicant is in substantial compliance with applicable local, state, and federal tax, worker protection, and environmental laws, rules, and regulations.

O. False or Misleading Information. The applicant understands that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of Agency involvement in the Project.

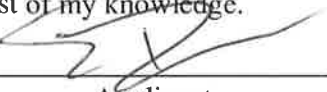
P. Absence of Conflicts of Interest. The applicant acknowledges that the members, officers and employees of the Agency are listed on the Agency's website. No member, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:

NONE

Q.

Additional Information. Additional information regarding the requirements noted in this Application and other requirements of the Agency is included the Agency's Policy Manual which can be accessed at www.albanyida.com.

I affirm under penalty of perjury that all statements made on this application are true, accurate and complete to the best of my knowledge.



Applicant

By: Eric Moses

Title: Member

NOTE: APPLICANT MUST ALSO COMPLETE THE APPROPRIATE VERIFICATION
APPEARING ON PAGES 26 THROUGH 29 HEREOF BEFORE A NOTARY PUBLIC AND MUST
SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 30

VERIFICATION

(If applicant is limited liability company)

STATE OF New York)
) SS.:
COUNTY OF Schenectady)

Eric Moses

, deposes and says

(Name of Individual)

that he is one of the members of the firm of At Hudson Park, LLC,
(Limited Liability Company)

the limited liability company named in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as a member of and from the books and papers of said limited liability company.



Eric Moses, Managing Member

Sworn to before me this

26th day of August, 2016


(Notary Public)

Killeen M. Cirilla
Notary Public - State of New York
No 02-C16103852
Qualified in Schenectady County
Commission Expires January 12, 2016

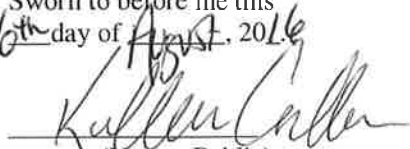
HOLD HARMLESS AGREEMENT

Applicant hereby releases City of Albany Industrial Development Agency and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (i) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the application or the project described therein or the issue of bonds requested therein are favorably acted upon by the Agency, and (ii) the Agency's financing of the Project described therein; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to find buyers willing to purchase the total bond issue requested, then, and in that event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

(Applicant)

BY: 

Eric Moses, Managing Member

Sworn to before me this
26th day of August, 2016

(Notary Public)

Killeen M. Cirilla
Notary Public - State of New York
No 02-C16103852
Qualified in Schenectady County
Commission Expires January 12, 2016

TO: Project Applicants
 FROM: City of Albany Industrial Development Agency
 RE: Cost/Benefit Analysis

In order for the City of Albany Industrial Development Agency (the "Agency") to prepare a Cost/Benefit Analysis for a proposed project (the "Project"), the Applicant must answer the questions contained in this Project Questionnaire (the "Questionnaire") and complete the attached Schedules. This Questionnaire and the attached Schedule will provide information regarding various aspects of the Project, and the costs and benefits associated therewith.

This Questionnaire must be completed before we can finalize the Cost/Benefit Analysis, please complete this Questionnaire and forward it to us at your earliest convenience.

PROJECT QUESTIONNAIRE

1. Name of Project Beneficiary ("Company"):	At Hudson Park, LLC
2. Brief Identification of the Project:	convert warehouse into 77 market rate apartments
3. Estimated Amount of Project Benefits Sought:	
A. Amount of Bonds Sought:	\$ 0
B. Value of Sales Tax Exemption Sought	\$ 320,000
C. Value of Real Property Tax Exemption Sought	\$ 0
D. Value of Mortgage Recording Tax Exemption Sought	\$ 112,500
4. Likelihood of accomplishing the Project in a timely fashion:	Good. The property has received a zoning overlay and received initial approvals from SHPO and Historic Comm. Architects have completed plans and contractor has been hired.

PROJECTED PROJECT INVESTMENT

A. Land-Related Costs	
1. Land acquisition	\$ 0
2. Site preparation	\$ included in renovation
3. Landscaping	\$ "
4. Utilities and infrastructure development	\$ "
5. Access roads and parking development	\$ "
6. Other land-related costs (describe) environmental remediation	\$ 300,000
B. Building-Related Costs	
1. Acquisition of existing structures	\$ 860,000
2. Renovation of existing structures	\$ 8,500,000
3. New construction costs	\$ 0
4. Electrical systems	\$ included in renovation
5. Heating, ventilation and air conditioning	\$ "
6. Plumbing	\$ "
7. Other building-related costs (describe)	\$

C.	Machinery and Equipment Costs	Included in renovation
1.	Production and process equipment	\$ _____
2.	Packaging equipment	\$ _____
3.	Warehousing equipment	\$ _____
4.	Installation costs for various equipment	\$ _____
5.	Other equipment-related costs (describe)	\$ _____
D.	Furniture and Fixture Costs	Included in renovation
1.	Office furniture	\$ _____
2.	Office equipment	\$ _____
3.	Computers	\$ _____
4.	Other furniture-related costs (describe)	\$ _____
E.	Working Capital Costs	
1.	Operation costs	\$ _____
2.	Production costs	\$ _____
3.	Raw materials	\$ _____
4.	Debt service	\$ 550,000
5.	Relocation costs	\$ _____
6.	Skills training	\$ _____
7.	Other working capital-related costs (describe)	\$ _____
	Insurance and property tax during construction	265,000
F.	Professional Service Costs	
1.	Architecture and engineering	\$ 545,000
2.	Accounting/legal	\$ 165,000
3.	Other service-related costs (describe) Historic consultant, surveyor, marketing, inspections, environmental consultants	\$ 72,000
G.	Other Costs	
1.	Title Insurance and Recording	\$ 193,000
2.	Bank Fees and Inspections	\$ 50,000
H.	Summary of Expenditures	
1.	Total Land-Related Costs	\$ 300,000
2.	Total Building-Related Costs	\$ 9,360,000
3.	Total Machinery and Equipment Costs	\$ included in building related costs
4.	Total Furniture and Fixture Costs	\$ included in building related costs
5.	Total Working Capital Costs	\$ 815,000
6.	Total Professional Service Costs	\$ 782,000
7.	Total Other Costs	\$ 243,000
	TOTAL:	\$11,500,000

PROJECTED PROFIT

- I. Please provide projected profit as defined by earnings after income tax but before depreciation and amortization:

YEAR	Without IDA benefits	With IDA benefits
1	\$ (\$349,931)	\$ 0
2	\$ (\$333,370)	\$ (\$250,802)
3	\$ (\$320,868)	\$ (\$320,868)
4	\$ (\$308,868)	\$ (\$308,868)
5	\$ (\$304,108)	\$ (\$304,108)

PROJECTED CONSTRUCTION EMPLOYMENT IMPACT

- I. Please provide estimates of total construction jobs and the total annual wages and benefits of construction jobs at the Project:

Year	Number of Construction Jobs	Total Annual Wages and Benefits	Estimated Additional NYS Income Tax
Current Year	n/a	\$	\$
Year 1	100	\$ 4,000,000	\$ 210,000
Year 2		\$	\$
Year 3		\$	\$
Year 4		\$	\$
Year 5		\$	\$

PROJECTED PERMANENT EMPLOYMENT IMPACT

- I. Estimates of the total number of existing permanent jobs to be preserved or retained as a result of the Project are described in the tables in Section IV of the Application.
- II. Estimates of the total new permanent jobs to be created at the Project are described in the tables in Section IV of the Application.
- III. Please provide estimates for the following:
- A. Creation of New Job Skills relating to permanent jobs. Please complete Schedule A.
- IV. Provide the projected percentage of employment that would be filled by City of Albany residents:
~75%

- A. Provide a brief description of how the project expects to meet this percentage:

The management company advertises for jobs on craig's list or employs residents of the buildings it manages. Currently, four out of the 5 employees that the management company employs are city residents.

PROJECTED OPERATING IMPACT

I. Please provide estimates for the impact of Project operating purchases and sales:

Additional Purchases (1 st year following project completion)	\$ 200,000
Additional Sales Tax Paid on Additional Purchases	\$ n/a
Estimated Additional Sales (1 st full year following project completion)	\$ n/a
Estimated Additional Sales Tax to be collected on additional sales (1 st full year following project completion)	\$ 16,500

II. Please provide estimates for the impact of Project on existing real property taxes and new payments in lieu of taxes ("Pilot Payments"):

Year	Existing Real Property Taxes (Without IDA involvement)	New Pilot Payments (With IDA)	Total (Difference)
Current Year			
Year 1			
Year 2			
Year 3			
Year 4	n/a		
Year 5			
Year 6			
Year 7			
Year 8			
Year 9			
Year 10			

III. Please provide a detailed description for the impact of other economic benefits and all anticipated community benefits expected to be produced as a result of the Project (attach additional pages as needed for a complete and detailed response):

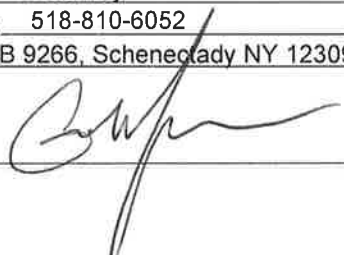
Cornerstone development for a neighborhood in decline. Conversion of an industrial property into apartments which is more in keeping with residential nature of the neighborhood. The project would supply more available apartments for the growing number of people who want to live, work, eat and shop in downtown Albany thereby supporting local retail. Additionally, the project will preserve a historic property. Finally, the current owner planned to relocate his business whether or not this development was proposed.

CERTIFICATION

I certify that I have prepared the responses provided in this Questionnaire and that, to the best of my knowledge; such responses are true, correct, and complete.

I understand that the foregoing information and attached documentation will be relied upon, and constitute inducement for, the Agency in providing financial assistance to the Project. I certify that I am familiar with the Project and am authorized by the Company to provide the foregoing information, and such information is true and complete to the best of my knowledge. I further agree that I will advise the Agency of any changes in such information, and will answer any further questions regarding the Project prior to the closing.

I affirm under penalty of perjury that all statements made on this application are true, accurate and complete to the best of my knowledge.

Date Signed: <u>August 26th</u> , 20 <u>16</u> .	Name of Person Completing Project Questionnaire on behalf of the Company.
	Name: <u>Gilah Moses</u>
	Title: <u>Attorney</u>
	Phone Number: <u>518-810-6052</u>
	Address: <u>POB 9266, Schenectady NY 12309</u>
	Signature: 

CREATION OF NEW JOB SKILLS

[illegible]

012001.00025 Business 13638594v7





SUMMARY							TOTAL (UNITS)	TOTAL (SQ. FT.)
UNIT - FLAT		UNIT - LOFT		MECHANICAL	AMENITIES	COURTYARD		
FLOOR								
1	31	6	✓	✓	✓	✓		
2	29	-	-	✓	-	-		
3	-	11	-	✓	-	-	11	6,326
TOTALS	60	17					77	48,505

UNIT ANALYSIS		FLAT		LOFT		TOTAL UNITS		AVERAGE SF	
QUANTITY	60	17	77	-					
AVERAGE SF	504.28	726.94	-	615.61					
LARGEST SF	721	940	-	-					
SMALLEST SF	326	572	-	-					

STABLE

FOOTPRINT = 4,300 SF

	FIRST FLOOR		SECOND FLOOR		THIRD FLOOR	
	FLAT	LOFT	MECH	AMN.	CIRC	
	516	-	284	210	-	
	345	-	-	-	-	
	344	-	-	-	-	
	344	-	-	-	-	
	344	-	-	-	-	
	344	-	-	-	-	
	350	-	-	-	-	
	359	-	-	-	-	
	347	-	-	-	-	
	349	-	-	-	-	
	330	-	-	220	1202	
	343	-	-	-	-	
	351	-	-	-	-	
	351	-	-	-	-	
	350	-	-	-	-	
	334	-	-	-	-	
	362	-	-	-	-	
	235	-	-	-	-	
	670	-	-	126	1157	
	669	-	-	-	-	
	611	-	-	-	-	
	659	-	-	-	-	
	602	-	-	-	-	
	687	-	-	-	-	
	663	-	-	-	-	
	663	-	-	-	-	
	572	-	-	-	-	
	606	-	-	-	-	
	596	-	-	-	-	

GARAGE

FOOTPRINT = 8,968 SF

SECOND FLOOR	FIRST FLOOR				
	FLAT	LOFT	MECH	AMN.	CIRC
721	614	940	780	-	4114
540	598	940	-	-	-
662	600	940	-	-	-
583	715	900	-	-	-
721	721	865	-	-	-
545	545	773	-	-	-
583	583	-	-	-	-
693	693	-	-	-	-
611	611	-	-	-	502
598	598	-	-	-	-
600	600	-	-	-	-
662	662	-	-	-	-
583	583	-	-	-	-
540	540	-	-	-	-
721	721	-	-	-	-

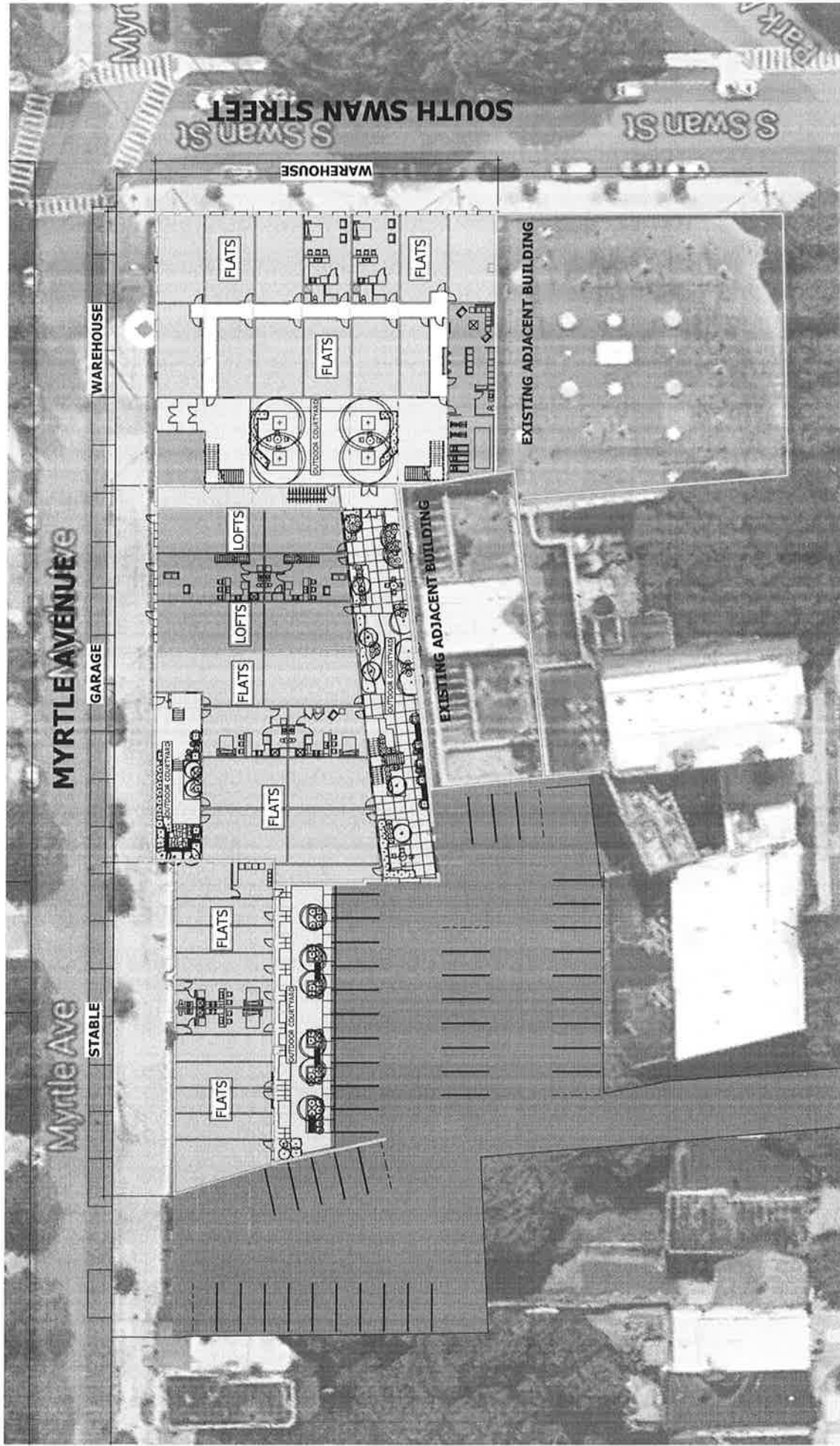
WAREHOUSE

FOOTPRINT = 9,697 SF

SECOND FLOOR	FIRST FLOOR				
	FLAT	LOFT	MECH	AMN.	CIRC.
	566	-	-	339	2954
	567	-	-	1066	1160
	405	-	-	-	-
	608	-	-	-	-
	539	-	-	-	-
	585	-	-	-	-
	539	-	-	-	-
	586	-	-	-	-
	586	-	-	-	-
	538	-	-	-	-
	329	-	-	-	-
	559	-	-	-	-
	566	-	-	-	-
	566	-	-	548	1380
590	-	-	502	-	
584	-	-	-	-	
409	-	-	-	-	
539	-	-	-	-	
583	-	-	-	-	
539	-	-	-	-	
583	-	-	-	-	
538	-	-	-	-	
498	-	-	-	-	
333	-	-	-	-	
584	-	-	-	-	
591	-	-	-	-	
566	-	-	-	-	

NOTES:

1. There are +/- 42 parking spaces on this site and 10 off-site parking spaces
2. Total SF calculated using inside of exterior walls and does not include courtyards. Courtyards represented in CIRC SF (not included in Footprint)
3. Subject to change pending field verification.
4. Third Floor Loft SF (in Stable only) include both lower level and upper level.
5. Largest/Smallest Unit SF for each building denoted in bold.



160 MYRTLE AVE

NEW - FIRST FLOOR PLAN AERIAL VIEW

Date: 08/02/16

HISTORIC RESOURCES COMMISSION



3tarchitects.com

The Hinckle Brewery Distribution Building
Albany, Albany County, New York

Section 5: Description of Physical Appearance

The Hinckle Brewery Distribution Building is an industrial building part of the Hinckle Brewery Complex in Albany, New York. The building is located in a primarily residential neighborhood, though it is also right across the street from a large park and very close to the Empire State Plaza. Constructed at different points, the building contains additions dating from 1880 to 1919 that demonstrate the growth of the Hinckle Brewery.

The building is rectangular, brick, building oriented east to west, that becomes narrower as it heads from its easternmost point to its western end. Nearly the entirety of the building is one-story, with the exception of the oldest portion, a three-story 1880 stable and washing area. The building has primary facades along Myrtle Avenue and Swan Street, with seven bays along Swan Street, and twenty-one bays along Myrtle, divided across three sections. The three sections correspond with three distinct functions: the oldest is the 1880 Hinckle Brewery Stable to the east; the center of the complex served as the loading dock for the brewery; and the easternmost portion was the bottling room. The loading docks and bottling room appear to date from 1915, shortly before the brewery closed.

Though constructed at different times, all three portions of the building are constructed with brick, with the only major material difference between each portion being that the oldest portion has stone window sills while the easternmost portion has brick sills. Each section of the building has a different roof, with the bottling room to the east having a flat roof, the loading dock a slight pitched gable roof with skylights, and the stable having a moderately pitched gable roof with a prominent chimney (with coal door) along the northern wall.

Decorative brick corbels run beneath the roof of the 1880 stable portion, and additional brick details are articulated in some of the windows. Closer to the intersection with Swan Street the building features a more utilitarian design, dropping the gabled roof in favor of a flat rooftop and unremarkable windows. The building wraps around Swan Street and features a pair of large daylight factory windows while also continuing to exhibit the same flat roofline and brick construction of the Myrtle Avenue elevation.

On the interior, the building is largely open floorplate with the exception of some non-historic offices in the loading dock portion and the second floor of the stable. Starting at the east, the bottling room is a large open room, with a small office near the door and a large mezzanine at the rear of the building. The floors are cement, and the roof is supported by exposed steel columns and trusses that cross the ceiling. West of the bottling room are the loading docks, with the first room containing three large garage doors and similar construction as the bottling room. Interestingly, the roof seems to have enveloped an earlier building from an unknown date, though this is now a curtain wall

between the two rooms. At the center of the loading docks are some small offices and bathrooms, with a multi-level parking area immediately west. Finally, the 1880 stable has a garage and storage room on the ground/basement level, offices and a small garage on the first floor, and a large open room on the second floor (third floor in relation to the bottling room and loading docks. The third floor has two large paired wooden doors that open up onto the roof of the loading docks.

The building originally contained several additions to the south that are no longer extant. Originally, frame and brick shops connected the stable with the main Hinkle Brewery, but these buildings were removed prior to the State Capital Garage's ownership in the 1934. Around this time, the State Capital Garage also constructed a frame addition that wrapped around the southern walls of the building, allowing them to park more cars in the building. By 1950, the Dobler Brewing Company owned the building and demolished the frame addition to the south, giving the building its current configuration.

The Hinkle Brewery Distribution Building maintains a great deal of its historic integrity, with spaces demonstrating the various needs of the Hinkle Brewery itself, including several modes of transportation (stable and garage), bottling, and distribution. The building retains its historic design, materials, and feeling as an industrial building, as well as its association with the adjacent Hinkle Brewery.

Section 6: Statement of Significance

The Hinckle Brewery Distribution Building is significant for its association with the Central Square, Hudson Park Historic District in Albany, New York.¹ The Hinckle Brewery Distribution Building is particularly significant to the historic district because it stands as one of the few extant industrial complexes in the district.

The original buildings were constructed in 1880 facing Lincoln Park and became the main site of production for the Hinckle Brewery, purveyors of lagers, ales, and porters in the Albany area. Over the course of its existence, stretching from 1880 to 1919, the brewery grew to encompass long stretches of both Park and Myrtle Avenues infilling with brewing buildings, stables, and, later, automobile garages.² In 1919, the onset of Prohibition forced the Hinckle Brewery to close its doors and the company dissolved. Subsequent owners of the brewery buildings include the City Ice and Fuel Company, State Capital Garage, and later the Dobler Brewing Company. Currently, the space once occupied by the brewery is divided among several tenants. The primary façade facing Park Avenue is utilized for apartments, while Long Energy, a heating oil company, currently own the buildings along Myrtle Avenue. Current plans are for the buildings facing Myrtle Avenue to be converted to apartments and for the apartments on Park Avenue to be updated.

The Hinckle Brewery Distribution Building is listed as a contributing building with the rest of the Hinckle Brewery complex in the Central Square, Hudson Park Historic District, a local historic district, certified in 1980.

The Central Square, Hudson Park Historic District

The Central Square, Hudson Park Historic District is an urban area in Albany, New York containing representative examples of nineteenth and early twentieth century architecture. Primarily residential in nature, the district encompasses twenty-seven blocks and two neighborhoods that give the district its name. The district boundaries are clearly defined, bordered to the south by Lincoln Park, to the east by the Empire State Plaza, to the west by the Washington Park Historic District, and to the north by Washington Avenue. The district's buildings are primarily attached to each other in structurally dense blocks, of row houses though a few possess front lawns. Trees line many of the streets and the historic district boasts one park. Some of the district's streets are paved with brick rather than asphalt. Along Park Avenue, the site of the Hinckle Brewery Complex's older buildings, this is the case. Myrtle Avenue, where the complex's more utilitarian buildings face, is surfaced with asphalt.

The number of buildings that survive from the nineteenth and twentieth century highlight the evolution of the two neighborhoods within the historic district. Handsome buildings designed in Greek Revival, Italianate, Richardson Romanesque, Queen Anne, and dozens

¹ In many documents the brewery's name is spelled Hinckel rather than Hinckle. Some sources even mention the brewery by the name of The Cataract Brewery.

² "The Hinckle Brewery Company," *The Albany Evening Journal*, <http://www.fultonhistory.com>.

of other styles are present throughout the district. Most of these buildings are townhouses ranging from two to four stories in height. Townhouses account for roughly eighty percent of the buildings in the historic district, but the district also includes smaller residences and apartments, as well as six churches and several industrial buildings. The Hinckle Brewery Complex is one of the notable industrial spaces and was singled out as particularly significant in the district's nomination. The nomination states:

The red brick buildings on Park Avenue, which formerly housed the Hinckle Brewery, due to their splendid setting facing Lincoln Park and their picturesque massing are among the finest nineteenth-century factory buildings remaining in Albany.³

Among the myriad of significant buildings that characterize the Central Square/Hudson Park Historic District, the Hinckle Brewery Complex possesses individual character the nominators chose to highlight. The historic district is an extremely intact portion of the city of Albany that did not suffer the destructive effects of urban renewal. Presently the Central Park, Hudson Square Historic district is one of Albany's most vital sections.

The Hinckle Brewery Complex

The Hinckle Brewery Complex was built in phases beginning in 1880 with the construction of the primary buildings along Park Avenue. These comprised the primary brewing location and the company offices. Later, in the twentieth century, brick garages and stables were built along Myrtle Avenue to house the company's delivery services, first horse-drawn wagons and later automobiles. The brewery is an excellent example of a large industrial complex situated in a primarily residential neighborhood. Sprawling along two streets with significant infill, the Hinckle Brewery is an unmistakable architectural landmark in the Central Square, Hudson Park Historic District.

The development of the Hinckle Brewery Complex can be traced using Sanborn maps, with those compiled in 1892 providing the earliest depiction of development at the complex. In 1892 the brewery's main operation was located on Park Avenue with the offices, steam bottle washing works, and kettle rooms all facing Park Avenue. Connected to the kettle room was the brewery's storage facilities and fermenting rooms. Myrtle Avenue was less developed at this time with the company's stables and a few sheds being the only buildings fronting it.⁴

By 1909 the brewery's development was much more advanced with a great deal of infill between Myrtle and Park Avenue. By this time the company had developed many of the features necessary to complete every brewing task onsite. Some of the spaces identified in Sanborn maps include carpentry shops, a cooperage, and specialized storage spaces for ales and beers. The company also developed more of its Myrtle Avenue street front,

³ *National Register of Historic Places Inventory*, "Center Square/Hudson-Park Historic District," March 18, 1980, 8.

⁴ *Fire Insurance Sanborn Maps*, 1892, Vol. 1 Sheet 43.

building its carpentry workshop to the edge of the present property line on South Swan Street.⁵

Sanborn Fire Insurance Maps from 1934 show that the facility grew greatly since 1909. Constructed in circa 1915, the loading dock and bottling room were finished shortly before Hinckle left the building, filling in much of the area between the former stable and the original brewhouse to the south. Though the brewery closed, the large open floor plate was ideally suited as a parking garage, and the State Capital Garage purchased the building sometime before 1934, using the bottling room, loading docks and stable as a garage with 700 car capacity.

The Sanborn maps compiled for the year 1950 show the State Capital Garage had left the Myrtle Avenue properties. The City Ice and Fuel Company still controlled the buildings facing Park Avenue, but the buildings facing Myrtle Avenue were under the ownership of the Dobler Brewing Company who returned the property to its original brewing purpose, converting some of the buildings back to storage, brewing, and bottling.⁶ The Dobler Brewery purchased the buildings on Myrtle Street in 1947 and set about working towards a \$100,000 expansion program to prepare the buildings for the brewery's purposes.⁷ The entirety of the Dobler Brewery was located in the footprint of the Hinckle Brewery Distribution Building.

The Dobler Brewery did not have a long tenure on Myrtle Avenue however, leaving the building in 1959 after selling their property to Hampden-Harvard Breweries, a Massachusetts based company.⁸ In the 1980s, the main brewery portion along Park Avenue were converted into apartments using historic tax credits, and an oil distribution company operated out of the old distribution building.

The Hinckle Brewery Complex was described in one newspaper as Albany's oldest brewery and the first to manufacture lager in the city and the Hinckle Brewery was a major brewery for the city up until its bankrupting due to Prohibition.⁹ At the height of its operation the Hinckle Brewery Complex combines all aspects of the brewing industry at one location.

The Hinckle Brewery Complex is a significant building in the history of the Central Square, Hudson Park Historic District. As one of the only nineteenth-century industrial complexes in the district, the brewery tells a story of the work that occurred in the Central Square, Hudson Park area. The historic district's numerous townhouses housed thousands of Albany's citizens, and many of these citizens went to work in the Hinckle Brewery Complex. Because of its distinctive architectural style, its unique massing in the neighborhood, and the role it played in this community, the Hinckle Brewery is one of the more important building complexes in the Central Square, Hudson Park Historic

⁵ *Fire Insurance Sanborn Maps*, 1909, Vol. 2. Sheet 138.

⁶ *Fire Insurance Sanborn Maps*, 1950, Vol. 1. Sheet 50.

⁷ "Hotel Given Permit for Alterations," *The Knickerbocker News*, February 14, 1947.

⁸ "Flames Damage Former Stable," *The Knickerbocker News*, November 14, 1961.

⁹ "Albany's Oldest Brewery," *The Daily Sentinel*, March 17, 1920.

District. With plans to take the Myrtle Avenue buildings and convert them to apartments it is likely that these building will be made into a vital piece of the fabric of the district for many years. Additionally, with the proposed renovations to the already extant apartments on Park Avenue the likelihood that this former brewing complex will remain relevant to Albany for many years is only magnified.



Swan Street

image 939



image 2114

stable and connecting
building to warehouse



Image 211 S Myrtle Ave
Warehouse



image 2117

stable



image 2138
rear stable



image 626

back of Stahl