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April 14, 2016

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

***Re: Request for IDA Assistance for 960 Broadway Project***

Dear Ms. Metzger:

On behalf of our client, 960 Broadway, LLC, 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 960 Broadway project.

The project involves the redevelopment of an existing vacant warehouse located at 960 Broadway. The existing building consists of a 4-story brick structure, plus basement, with an existing 2-story brick addition on the south side, with no basement. The project involves reuse, redevelopment and improvement of the existing building.

On the first floor, the proposed uses will consist of a  $\pm 3,000$  square foot restaurant with an entrance from Broadway, a lobby area for the apartments accessible from North Pearl Street, and one other proposed lease area totaling  $\pm 2,000$  square feet for a zoning compliant use, to be determined, within the two level brick building on the south side. The upper 3 floors are proposed as 24 apartments. Exterior alterations to the building include canopies at the building entrances, window repair and replacement, conversion of some loading dock doors into walls with windows, and general cleanup of the site. The existing loading dock on the north side is proposed for limited and seasonal outdoor dining as part of the restaurant and outdoor living space for the residential use. Interior alterations include structural repairs, new enclosed exit stairs, build-out of apartments and restaurant. The project received a SEQRA negative declaration and site plan approval on February 18, 2016.

In order to bring this project to fruition, 960 Broadway requests assistance in the form of mortgage tax abatement and sales tax abatement for the anticipated 1 year construction period and anticipated \$6 million of construction costs. This would result in approximately \$200,000 estimated sales tax exemption based on Albany County's 8% sales tax rate.

It is expected that the project will attract visitors from both inside and outside the area/region. The project has received site plan approval from the City's Planning Board, and is believed to be the first approval for a property in this area since the City rezoned a portion of the warehouse district, creating an overlay zone, to promote this type of redevelopment project. The project will create construction jobs and operational jobs, while providing living units to attract more residents to downtown Albany.

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,



Thomas A. Shepardson

Enclosure

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY**

**APPLICATION**

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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.  
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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: 960 Broadway LLC

APPLICANT'S ADDRESS: 298 Troy Schenectady Road - Suite 201

CITY: Latham STATE: NY ZIP CODE: 12110

PHONE NO.: (518) 389-2602 FAX NO.: (518) 389-2603 E-MAIL: bbarber@abarconstruction.com

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

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

NAME OF ATTORNEY: Thomas A. Shepardson

ATTORNEY'S ADDRESS: Whiteman Osterman & Hanna LLP, One Commerce Plaza

CITY: Albany STATE: NY ZIP CODE: 12260

PHONE NO.: (518) 487-7663 FAX NO.: (518) 487-7777 E-MAIL: tshepardson@woh.com

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NOTE: PLEASE READ THE INSTRUCTIONS ON PAGE 2 HEREOF BEFORE FILLING OUT THIS FORM.  
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### 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: 960 Broadway, LLC

Contact Person: William Barber

Phone Number: (518) 389-6602 (518) 928-8692

Occupant: Project will be owned and operated by the applicant, as Landlord, and lease to various Tenants

Project Location: 960 Broadway, Albany NY

Approximate Size of Project Site: .42 Acres

Description of Project: The project involves the redevelopment of an existing vacant warehouse located at 960 Broadway. The existing building consists of a 4-story brick structure, plus basement, with an existing 2-story brick addition on the south side, with no basement. The project involves reuse, redevelopment and improvement of the existing building to include a +/- 3,000 square foot restaurant with an entrance from Broadway, a lobby area for the apartments, and one other proposed lease area totaling +/- 2,000 square feet for a zoning compliant use, to be determined, within the two level brick building on the south side; the upper 3 floors are proposed as 24 apartments.

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

Employment Impact: Existing Jobs 0

New Jobs 15 FTES

Project Cost: \$ 6,000,000

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:	\$ <u>200,000 (est.)</u>
Mortgage Recording Taxes:	\$ <u>62,500</u>
Real Property Tax Exemptions:	\$ <u>N/A</u>
Other (please specify):	\$ <u>N/A</u>

Provide estimates for the following:

Number of Full Time Employees at the Project Site before IDA Status:	<u>0</u>
Estimate of Jobs to be Created:	<u>15 FTES</u>

Estimate of Jobs to be Retained:	<u>0</u>
Average Estimated Annual Salary of Jobs to be Created:	<u>\$30,000</u>
Annualized Salary Range of Jobs to be Created:	<u>\$25,000-50,000</u>
Estimated Average Annual Salary of Jobs to be Retained:	<u>N/A</u>



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

A. Identity of Company:

1. Company Name: 960 Broadway, LLC

Present Address: 298 Troy Schenectady Road, Suite 201, Latham, NY

Zip Code: 12110

Employer's ID No.: 47-1403865

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

N/A

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. X Limited liability company, Date created? June 30, 2014.

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:

Abar Construction, Inc. and Benchmark Property Management Group, LLC -

Affiliates

B. Management of Company:

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

NAME (First, Middle, Last) HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS
Briana Barber	Owner	Abar Construction, Inc. and Benchmark Property Management Group, LLC

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
Briana Barber	298 Troy Schenectady Road, Suite 201, Latham, NY 12110	50%
David Kwiat	298 Troy Schenectady Road, Suite 201, Latham, NY 12110	50%

D. Company's Principal Bank(s) of account: TBD

## II. DATA REGARDING PROPOSED PROJECT

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

The project involves the redevelopment of an existing vacant warehouse located at 960 Broadway. The existing building consists of a 4-story brick structure, plus basement, with an existing 2-story brick addition on the south side, with no basement. The project involves reuse, redevelopment and improvement of the existing building to include a +/- 3,000 square foot restaurant with an entrance from Broadway, a lobby area for the apartments, and one other proposed lease area totaling +/- 2,000 square feet for a zoning compliant use, to be determined, within the two level brick building on the south side; the upper 3 floors are proposed as 24 apartments.

B. Location of Proposed Project:

1. Street Address 960 Broadway
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: 0.42 Acres  
Is a map, survey, or sketch of the project site attached? Yes X; No \_\_\_\_.
2. Are there existing buildings on project site? Yes \_\_\_\_; No \_\_\_\_.
  - a. If yes, indicate number and approximate size (in square feet) of each existing building: 1 Building 50,000 SF
  - b. Are existing buildings in operation? Yes \_\_\_\_; No X.  
If yes, describe present use of present buildings:
  - c. Are existing buildings abandoned? Yes X; No \_\_\_\_\_. About to be abandoned? Yes \_\_\_\_; No \_\_\_\_\_. If yes, describe:
  - d. Attach photograph of present buildings.

3. Utilities serving project site:  
Water-Municipal: City of Albany  
Other (describe)  
Sewer-Municipal: City of Albany  
Other (describe)  
Electric-Utility: National Grid  
Other (describe)  
Heat-Utility: National Grid  
Other (describe)
4. Present legal owner of project site:
- a. If the Company owns project site, indicate date of purchase:  
July 17, 2014; Purchase price: \$100,000.
- b. If Company does not own the Project site, does Company have option signed with owner to purchase the Project site? Yes \_\_\_\_; No \_\_\_\_\_. If yes, indicate date option signed with owner: \_\_\_\_\_, 20\_\_\_\_; and the date the option expires: \_\_\_\_\_, 20\_\_\_\_.
- 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: C-M: Warehouse District & Comm Overlay. The Overlay, which has been approved by the Common Council allows for Residential use in this district.
- b. Are there any variances or special permits affecting the site? Yes \_\_\_\_; No X. If yes, list below and attach copies of all such variances or special permits:

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:

See project summary above

3. Describe the principal uses to be made by the Company of the building or buildings to be acquired, constructed, or expanded: Restaurants & 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:
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:  
FF & E for Restaurant and Apartments

F. Project Use:

1. What are the principal products to be produced at the Project?  
Food Service and Apartments
2. What are the principal activities to be conducted at the Project?  
Food preparation and residential activities
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:  
Commercial offices and restaurant; apartment uses\*
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: \_\_\_\_\_

Census Tract 11

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:

New permanent, private sector jobs relating to the commercial space will be created

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.

Zoning Board of Appeals (variance); Building Department (building permits and certificates of occupancy); Water Department; NYS Office of Parks, Recreation and Historic Preservation (tax credits-TBD)

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

See response to question G. 1. above

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:

Land Acquisition - \$100,000

Preliminary Engineering and Other Professional Costs - \$100,000

3. Please indicate the date the applicant estimates the Project will be completed:  
Spring, 2017; Schedule depends upon Lease-up of commercial space.

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: Not finalized at this time

I. Sublessee name: Commercial Tenants-TBD-10%  
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: Apartments-TBD-90%  
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.

<b>TYPE OF EMPLOYMENT</b> <b>Employees of Applicant/Tenants</b>					
	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		10*		11*
First Year Part Time					
First Year Seasonal					
Second Year Full Time	1		14*		15*
Second Year Part Time					
Second Year Seasonal					

<b>TYPE OF EMPLOYMENT</b> <b>Independent Contractors</b> N/A					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time					

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

<b>TYPE OF EMPLOYMENT</b> <b>Employees of Independent Contractors</b> N/A					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time					
Present Part Time					
Present Seasonal					
First Year Full Time					
First Year Part Time					
First Year Seasonal					
Second Year Full Time					

Second Year Part Time					
Second Year Seasonal					

- 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	\$50,000	N/A	\$30,000	N/A
Estimated Number of Employees Residing in the Capital District Economic Development Region <sup>1</sup>	1	N/A	14	N/A

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

1-2 years after completion, depending upon Lease-up of commercial space

- 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.

See Schedule A attached

<sup>1</sup> 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	\$ 100,000
Buildings	\$ 4,400,000
Machinery and equipment costs	\$ 500,000
Utilities, roads and appurtenant costs	\$ 500,000
Architects and engineering fees	\$ 350,000
Costs of Bond Issue (legal, financial and printing)	\$
Construction loan fees and interest (if applicable)	\$ 100,000
Other (specify)	
	\$
Miscellaneous	\$ 50,000
	\$
<b>TOTAL PROJECT COSTS</b>	<b>\$ 6,000,000</b>

- 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	\$ <u>5,000,000 (est.)</u>
Public Sector	
Federal Programs	\$ _____
State Programs	\$ _____
Local Programs	\$ _____
Applicant Equity	\$ <u>1,000,000 (est.)</u>
Other (specify, e.g., tax credits)	
_____	\$ _____
_____	\$ _____
_____	\$ _____
<b>TOTAL AMOUNT OF PROJECT FINANCING SOURCES</b>	\$ <u>6,000,000</u>

- C. Have any of the above expenditures already been made by the applicant?  
Yes X; No \_\_\_\_\_. If yes, indicate particulars.

Land Acquisition \$100,000. Preliminary Engineering and other Professional Costs - \$100.00

- D. Amount of loan requested: \$ 5,000,000 ;

Maturity requested: 25 years.

- E. Has a commitment for financing been received as of this application date, and if so, from whom?

Yes \_\_\_\_; No X. Institution Name: TBD

Provide name and telephone number of the person we may contact.

Name: N/A Phone: N/A

- F. The percentage of Project costs to be financed from public sector sources is estimated to equal the following: 0 %

- G. The total amount estimated to be borrowed to finance the Project is equal to the following: \$ 5,000,000

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: N/A Dollars;
  - b. Maturity requested: N/A Years.
2. Is the interest on such bonds intended to be exempt from federal income taxation? N/A Yes \_\_\_\_; No \_\_\_\_.
3. If the answer to question 2 is yes, will any portion of the Project be used for any of the following purposes: N/A
  - 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. N/A
5. Is the Project located in the City's federally designated Enterprise Zone? N/A Yes \_\_\_\_; No \_\_\_\_.
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? \$ 5,000,000.

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? \$ 2,500,000.

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>200,000 (est.)</u>
b.	Mortgage Recording Taxes:	\$ <u>62,500 (est.)</u>
c.	Real Property Tax Exemptions:	\$ <u>0</u>
d.	Other (please specify):	\$ <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 X; No \_\_\_\_.

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:

M. Relocation or Abandonment. 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:

Robert Schofield is a partner at Whiteman Osterman & Hanna LLP

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](http://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.

By:  960 Broadway, LLC  
Applicant  
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 a Corporation)

STATE OF \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

\_\_\_\_\_ deposes and says that he is the  
(Name of chief executive of applicant)

\_\_\_\_\_ of \_\_\_\_\_,  
(Title) (Company Name)

the corporation 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. Deponent further says that the reason this verification is made by the deponent and not by said company is because the said company is a corporation. 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 an officer of and from the books and papers of said corporation.

\_\_\_\_\_  
(officer of applicant)

Sworn to before me this  
\_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
(Notary Public)

(If applicant is sole proprietor)

\_\_\_\_\_, deposes and says  
(Name of Individual)

\_\_\_\_\_

(Notary Public)

VERIFICATION

(If applicant is limited liability company)

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

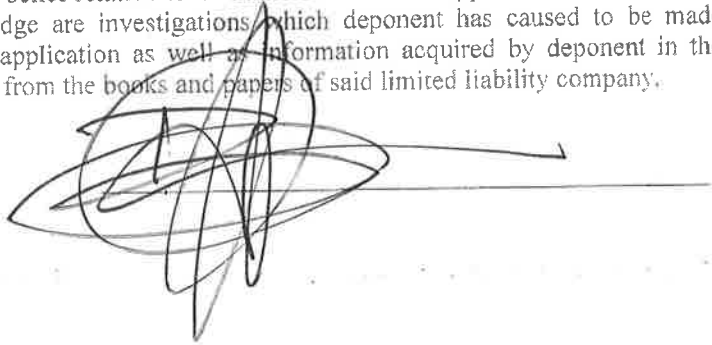
Briana Barber , deposes and says

(Name of Individual)

that he is one of the members of the firm of 960 Broadway, 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.



Sworn to before me this  
4 day of March, 2016

  
(Notary Public)

TRACY L. BOCHENEK  
Notary Public, State of New York  
No. 01BO6143294  
Qualified in Fulton County  
Commission Expires April 3, 2018

VERIFICATION

(If applicant is partnership)

STATE OF \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

\_\_\_\_\_, deposes and says

(Name of Individual)  
that he is one of the members of the firm of \_\_\_\_\_,  
(Partnership Name)

the partnership 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 partnership.

Sworn to before me this  
\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
(Notary Public)

-----  
NOTE: THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS THE HOLD  
HARMLESS AGREEMENT APPEARING ON PAGE 30 IS SIGNED BY THE APPLICANT.  
-----




# 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) 960 Broadway, LLC

BY: 

Sworn to before me this  
4 day of March, 2016

  
(Notary Public)

TRACY L. BOCHENEK  
Notary Public, State of New York  
No. 01BO6143294  
Qualified in Fulton County  
Commission Expires April 3, 2018

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"):	960 Broadway, LLC
2. Brief Identification of the Project:	960 Broadway, Albany NY
3. Estimated Amount of Project Benefits Sought:	
A. Amount of Bonds Sought:	\$ 0
B. Value of Sales Tax Exemption Sought	\$ 200,000
C. Value of Real Property Tax Exemption Sought	\$ 0
D. Value of Mortgage Recording Tax Exemption Sought	\$ 62,500

### **PROJECTED PROJECT INVESTMENT**

A. Land-Related Costs	
1. Land acquisition	\$ 100,000
2. Site preparation	\$
3. Landscaping	\$
4. Utilities and infrastructure development	\$
5. Access roads and parking development	\$
6. Other land-related costs (describe)	\$
B. Building-Related Costs	
1. Acquisition of existing structures	\$
2. Renovation of existing structures	\$ 4,400,000
3. New construction costs	\$
4. Electrical systems	\$
5. Heating, ventilation and air conditioning	\$
6. Plumbing	\$
7. Other building-related costs (describe)	\$

C.	Machinery and Equipment Costs	
1.	Production and process equipment	\$ 250,000
2.	Packaging equipment	\$
3.	Warehousing equipment	\$
4.	Installation costs for various equipment	\$
5.	Other equipment-related costs (describe)	\$
D.	Furniture and Fixture Costs	
1.	Office furniture	\$ 250,000
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	\$
5.	Relocation costs	\$
6.	Skills training	\$
7.	Other working capital-related costs (describe)	\$ 100,000
	Loan Financing Fees and Costs	
F.	Professional Service Costs	
1.	Architecture and engineering	\$ 350,000
2.	Accounting/legal	\$
3.	Other service-related costs (describe)	\$
G.	Other Costs	
1.	Utilities, Etc.	\$ 500,000
2.	Miscellaneous	\$ 50,000
H.	Summary of Expenditures	
1.	Total Land-Related Costs	\$ 100,000
2.	Total Building-Related Costs	\$4,400,000
3.	Total Machinery and Equipment Costs	\$ 250,000
4.	Total Furniture and Fixture Costs	\$ 250,000
5.	Total Working Capital Costs	\$ 100,000
6.	Total Professional Service Costs	\$ 350,000
7.	Total Other Costs	\$ 550,000

### 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	\$ 80,000	\$ 90,000
2	\$ 80,000	\$ 90,000
3	\$ 80,000	\$ 90,000
4	\$ 80,000	\$ 90,000
5	\$ 80,000	\$ 90,000

### 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	40	\$ 1,000,000	\$ 80,000
Year 1		\$	\$
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:

It is generally expected that most employees in the restaurant industry will live in the immediate vicinity of the restaurant. Additionally, the applicant will urge the Tenant to give preferences to Albany residents.

**PROJECTED OPERATING IMPACT**

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

Additional Purchases (1 <sup>st</sup> year following project completion)	\$ 400,000
Additional Sales Tax Paid on Additional Purchases	\$ 20,000
Estimated Additional Sales (1 <sup>st</sup> full year following project completion)	\$ 600,000
Estimated Additional Sales Tax to be collected on additional sales (1 <sup>st</sup> full year following project completion)	\$ 48,000

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

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			
Year 5			
Year 6			
Year 7			
Year 8			
Year 9			
Year 10			

- III. Please provide a brief description for the impact of other economic benefits expected to be produced as a result of the Project:

Residents of the apartments will also spend money on purchasing goods and services from local businesses. Additionally, the apartments are consistent with the City's desire for additional residential space in this zoning district.

### 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: March 4, 2016

Name of Person Completing Project Questionnaire on behalf of the Company.

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_



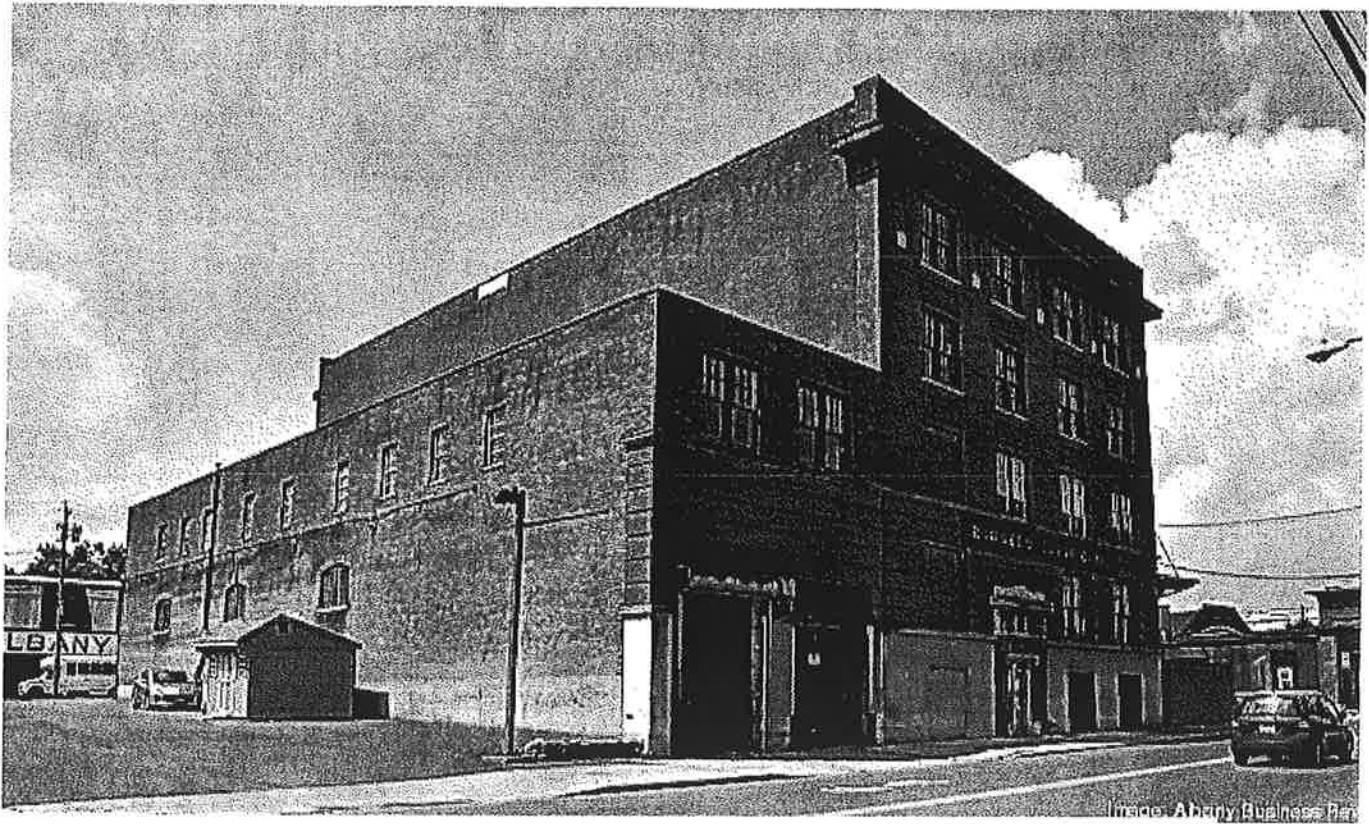
## SCHEDULE A

## CREATION OF NEW JOB SKILLS

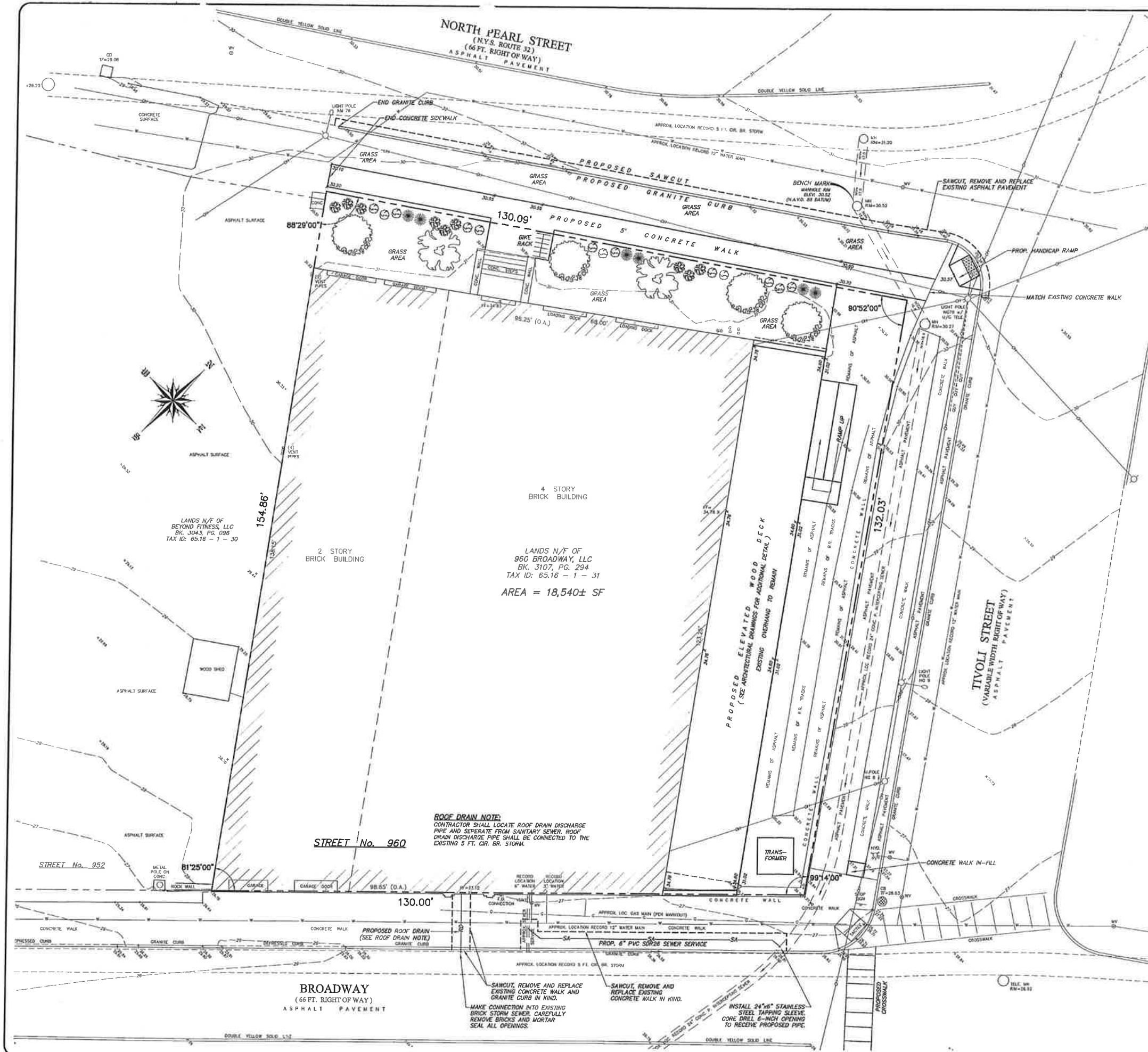
Please list the projected new job skills for the new permanent jobs to be created at the Project as a result of the undertaking of the Project by the Company.

[illegible]

Should you need additional space, please attach a separate sheet.







SITE LOCATION MAP  
1" = 2000'

- SURVEY NOTES:**
1. BOUNDARY AND PLANNING INFORMATION SHOWN HEREON PERFORMED BY ADVANCE ENGINEERING & SURVEYING, PLLC ON FEBRUARY 15, 2016 AND REFLECTS VISIBLE INFORMATION ON THAT DATE.
  2. SITE LOCATION: 42°-39'-48" N. -073°-44'-38" W.
  3. ELEVATIONS SHOWN BASED ON N.A.S.D. 88 DATUM.
  4. SUBJECT TO ALL RIGHTS, EASEMENTS, COVENANTS AND RESTRICTIONS OF RECORD.
  5. THIS SURVEY WAS PREPARED WITHOUT THE BENEFIT OF AN UP-TO-DATE ABSTRACT OF TITLE OR TITLE REPORT AND IS THEREFORE SUBJECT TO ANY EASEMENTS, COVENANTS, RESTRICTIONS OR STATE OF FACTS THAT AN UP-TO-DATE ABSTRACT OF TITLE WOULD DISCLOSE.
  6. UNDERGROUND UTILITIES SHOWN HEREON ARE BASED ON UTILITY EVIDENCE VISIBLE AT GROUND SURFACE AND AVAILABLE RECORD DRAWINGS AND ARE SUBJECT TO FIELD VERIFICATION BY LOCAL AGENCIES. UTILITIES SHOWN DO NOT PURPORT TO CONSTITUTE OR REPRESENT ALL UTILITIES THAT MAY EXIST UPON OR ADJACENT TO THE SURVEYED PREMISES.

**SITE DATA:**  
**EXISTING:**

PROPERTY ADDRESS: 960 BROADWAY  
AREA: 18,540± SF (0.43± AC.)  
TAX MAP PARCEL NO.: 65.16 - 1 - 31  
FRONTAGE: 130.00' ALONG BROADWAY, 132.03' ALONG TIVOLI & 130.09' ALONG N. PEARL STREET  
EXISTING LAND USE: DEVELOPED WITH 4 STORY AND 2 STORY BRICK BUILDING  
TOPOGRAPHY: GENTLY SLOPING  
UTILITIES: MUNICIPAL WATER AND SANITARY SEWER AVAILABLE ALONG ROAD FRONTS.

A) THE SUBJECT PROPERTY LIES IN A C-M, LIGHT INDUSTRIAL IN RCDA (RESIDENTIAL OVERLAY) ZONE.

**PROPOSED:**

RESTAURANT AND ONE LEASE SPACE USE ON FIRST FLOOR, 24 RESIDENTIAL UNITS ON REMAINING FLOORS.

TRASH REMOVAL: PRIVATE CONTRACTOR/ DUMPSTER ON SITE.

SNOW REMOVAL: TO BE STORED ON SITE UNTIL SUCH TIME AS NECESSARY TO REMOVE OFF SITE.

LIGHTING: BUILDING MOUNTED LIGHTING AT ENTRANCES AND SERVICE AREAS, CONTROLLED BY PHOTOCELLS, TYPE TO BE DETERMINED.

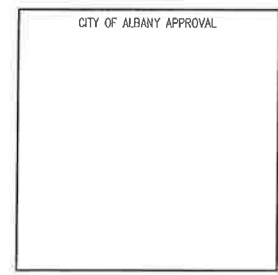
**PARKING ANALYSIS:**  
**CALCULATION OF PARKING CREDIT AND PARKING PLAN:**

72 REQUIRED SPACES (PRE-CREDIT)  
-80% REDUCTION CREDIT  
58 REQUIRED PARKING SPACES  
-12 ADJACENT ON-STREET SPACES CREDIT  
46 SPACES TOTAL PARKING REQUIRED FOR PROJECT

PARKING: OWNER HAS CONTROL OF AN ADJACENT LOT FOR REQUIRED PARKING. (SEE PARKING PLAN-SHEET 4 OF 6)

**FIRE NOTE:**  
THERE SHALL BE TWO KNOX BOXES AND TWO SYSTEMS FOR RESTAURANT AND RESIDENTIAL USE.

**OWNER/APPLICANT:**  
960 BROADWAY, LLC  
225 OLD LOUDON ROAD  
LATHAM, N.Y. 12110



Dig Safely. New York  
**Call 811**  
before you dig

NO.	REVISION	BY	DATE
		APPROD.	2-18-15
ISSUED FOR REVIEW		RD3	ML
A			

Design of:  
**ADVANCE ENGINEERING & SURVEYING, PLLC**  
CONSULTING IN -  
CIVIL & ENVIRONMENTAL ENGINEERING  
LAND SURVEYING & DEVELOPMENT  
COMMERCIAL AND RESIDENTIAL  
11 HERBERT DRIVE, LATHAM, N.Y. 12110  
PHONE: (518) 688-3772  
E-MAIL: [ees@advancesurveying.com](mailto:ees@advancesurveying.com)

ENGINEERING PLANS FOR  
**#960 BROADWAY**  
**SITE PLAN**

CITY OF ALBANY  
COUNTY OF ALBANY  
NEW YORK  
DATE: FEBRUARY, 2016  
SCALE: 1" = 10'  
SHEET 3 OF 6

SHEET NO.  
**SITE**  
3 OF 6 16021-SITE