

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

Project:	TRPS2, LLC		
Total Score:	11		
*Qualifies for a PILOT Deviation?	YES	**Qualifies for Community Commitment Enhancement?	NO
Total Improved Assessed Value Estimate:	\$3,250,000	Units:	36
Notes/Applicable Program Restrictions:		Improved Assessed Value per Unit Estimate:	\$90,277.78

COMMENTS

Revitalization	Target Geography		
	Distressed Census Tract		Census tract 21 is contiguous to a distressed census tract
	High Vacancy Census Tract	1	Census tract 21 is a high vacancy census tract
	Downtown		
	BID		
	Neighborhood Plan	1	The project is located within the Park South Urban Renewal Plan
	Identified Priority		
	Downtown Residential		
	Tax Exempt/Vacant	1	The Project involves the construction of a building improvements on four vacant parcels
	Identified Catalyst Site	1	Project site is identified directly in the Park South neighborhood plan
	Historic Preservation		
	Community Catalyst	1	Project identified in the PSURP ratified by the Common Council
	Identified Growth Area		
	Manufacturing / Distribution		
	Technology		
Hospitality			
Existing Cluster	1	creation/retention perm jobs in industry cluster (medical)	
Conversion to Residential			
<i>Subtotal</i>	6		
Job Creation	Permanent Jobs		
	3 - 40		project will create 1 FTE
	41-80		
	81 - 120		
	121-180		
	>180		
	Retained Jobs		
	3 - 40	0	
	41-80		
	81 - 120		
	121-180		
	>180		
	Construction Jobs		
	6 - 80	1	
	81 - 160	1	project will create 160 construction jobs
161 - 240			
> 241			
<i>Subtotal</i>	2		
Investment	Financial Commitment		
	2.5M - 10M	1	Total project cost is anticipated to be \$5.83 Million
	10.1M-17.5M		
	17.6M-25M		
	25.1M-30M		
	<i>Subtotal</i>	1	
	Community Commitment		
	MWBE		
	EEO Workforce Utilization		
	Inclusionary Housing		
	Regional Labor	1	Developer commits to Regional Labor for 90% of construction jobs
	City of Albany Labor	1	Developer commits to City of Albany Labor for 15% of construction jobs
	Apprenticeship Program		
	<i>Subtotal</i>	2	**Must achieve subtotal of 3 and threshold of 13 to qualify for Community Commitment enhancement
	Total:	11	*Must achieve threshold of 10 to qualify for deviation
Baseline Requirements	Complete Application	1	
	Meets NYS/CAIDA Requirements	1	
	Albany 2030 Aligned	1	
	Planning Approval	1	
	Meet "Project Use" definition	1	
	"But For" Requirement	1	
	Total	6	

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