

Albany Industrial Development Agency

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

Anthony J. Ferrara, *Chairman*
Willard A. Bruce, *Vice-Chairman*
Kathy Sheehan, *Treasurer*
Susan Pedo, *Secretary*
Martin Daley
C. Anthony Owens
John R. Vero

Michael Yevoli, *Chief Executive Officer*
Erik J. Smith, *Chief Financial Officer*
John Reilly, *Agency Counsel*

To: Willard A. Bruce Mike Yevoli
Kathy Sheehan Erik Smith
Susan Pedo Joe Scott
Martin Daley John Reilly
Brad Chevalier

Date: May 21, 2012

AGENDA

A meeting of the Finance Committee of the City of Albany Industrial Development Agency will be held on **Thursday, May 24th at 12:15PM** at 21 Lodge Street, Albany, NY 12207 (Conference Room)

Roll Call

Reading of Minutes of the Finance Committee Meeting of October 13, 2012

Approval of Minutes of the Finance Committee Meeting of October 13, 2012

Unfinished Business

New Business

- 39 Sheridan Sales Tax Exemption Letter Extension
- Dilek, LLC
- Honest Weight Coperative, Inc.

Other Business

Adjournment

* The next regularly scheduled Board meeting will be held Thursday, May 31, at 21 Lodge Street, Albany, NY 12207

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IDA MINUTES OF FINANCE COMMITTEE MEETING Thursday, October 13, 2011

Attending: Bill Bruce, Martin Daley, Susan Pedo & Kathy Sheehan.

Absent:

Also Present: Mike Yevoli, Erik Smith, Megan Daly, Joe Scott, Amy Gardner & Brad Chevalier.

Chairman Bill Bruce called the Finance Committee meeting of the IDA to order at 12:00PM.

Roll Call

Chairman Bruce reported that all Committee Members were present.

Unfinished Business

4-6 Sheridan, LLC Final Resolutions

Joe Scott advised the Committee that the project had not changed since the last discussion regarding this project. The Committee recommended that the action items associated with this project be put before the Board for final consideration.

Downtown Albany Revitalization, LLC Public Hearing Resolution

Mike Yevoli reviewed the letter sent by the Applicant. The letter states that the Applicant has withdrawn its application. Mr. Yevoli feels the Applicant will be coming back to the IDA at a later date with a revised application.

New Business

City of Albany Industrial Development Agency Operating Budget for 2012

Erik Smith presented the draft budget to the Committee starting with the IDA budget. In 2012 the fee revenues are estimated to be \$370,000. This amount is based upon anticipated project activity of \$37 million dollars. This carries with it the Board approved increase of agency fees from 75 basis points to 1%.

Mr. Smith continued by reviewing the revenue stream anticipated to be generated by the Project Benefit Agreement. Mr. Yevoli explained to the Committee that the reason a larger project benefit agreement fee was not sought from the Applicant up front was a calculated decision. By collecting these fees over a longer period of time, the Agency will diversify the revenue stream. Mr. Smith advised the Committee that staff recommends the project benefit agreement structure be considered by the Board for other appropriate projects.

Mr. Smith reviewed the grant from the CRC to the IDA budget item.

Mr. Smith is projecting \$16 million in CRC activity for 2012. Kathy Sheehan asked how \$155,000 was arrived at as the amount of the grant to transfer from the CRC to the IDA. Mr. Yevoli explained that it is based on the projected project activity for the year. Ms. Pedo asked if other Capital Resource Corporations were providing grants. Mr. Smith responded by stating he has spoken to the CRC's auditors and they have indicated other CRCs engage in this practice.

Mr. Smith stated that the CRC has the ability to provide grants. Joe Scott advised the Committee that this grant shows up on the CRC budget as an expense so it makes sense for it be listed as revenue on the IDA budget.

The Board discussed the Economic Development and Community Support and Management Contract budget items.

Other Business

None

There being no further business, Chairman Bruce adjourned the meeting at 1:32PM.

Respectfully submitted,

Susan Pedo, Secretary

G:\IDA\IDA Minutes\IDA Regular Meeting Minutes\IDA Minutes 2011

**39 Sheridan Realty, LLC
646 Plank Road, Suite 205
Clifton Park, New York 12065**

May 15, 2012

Mike Yevoli
City of Albany Industrial Development Agency
c/o Department of Economic Development
21 Lodge Street
Albany, New York 12207

RE: Tax Exempt Letter Extension

Dear Mike:

We are in need of an extension to the May 15, 2012 expiration date of our current New York State Sales or Use Tax exemption to December 31, 2012 as the project experienced delays in the planning phase of our construction.

The project itself and the costs associated with said project remain unchanged.

Thank you for your consideration.



Marc H. Paquin
Managing Member

TO: City of Albany Industrial Development Finance Committee

FROM: City of Albany Industrial Development Agency Staff

RE: Dilek, LLC - IDA Application Summary

DATE: May 21, 2012

Applicant: Dilek, LLC

Managing Members (% of Ownership): Yusuf Dincer (51%), Ayse Dincer (49%)

Project Location: 423-425 Madison Avenue

Project Description: This building, located prominently on the northeast corner of Lark Street and Madison Avenue, has been vacant for over a year. The applicant proposes demolishing the existing one story structure and constructing a new three story, 7,000 sq.ft. mixed-use structure. The building will house 6 market rate apartments (one bedroom) on floors 2-3 and 2,500 sq.ft. of restaurant space on the first floor. The proposed building provides a scale and identity that had been previously present and eventually removed. The proposed restaurant will add texture and vibrancy on this highly visible corner while the apartment units will expand residential capacity within the district. The project has received support from various neighborhood stakeholders, including the Hudson/ Park Neighborhood Association.

Estimated Project Cost: \$1,944,415 (estimated amount spent to date \$352,293)

Type of Financing: Straight Lease

Amount of Bonds Requested: None

Estimated Total Purchases Exempt from Sales Tax: \$800,000 (includes both building and restaurant up-fit)

Estimated Total Mortgage Amount: \$1,200,000 (for building only)

Current Assessment: \$225,700 (will be reduced to approximately \$24,400 upon demolition of existing building per discussion with Commissioner of Assessment & Taxation)

Estimated Improved Assessment: \$360,000 (per discussion with Commissioner of Assessment & Taxation)

Requested PILOT: Agency URTIP PILOT which equates to 100% abatement on the increased assessment value for the first 7 years. At which time the abatement on the increased assessment value decreases at 25% per year for the following 3 years. Full assessment will be paid in Year 11 and every year thereafter.

Estimated Value of Total PILOT Payments:

- Total PILOT Payments: \$41,149 (over 10 year PILOT period)

Estimated Value of Tax Exemptions:

- NYS Sales and Compensating Use Tax: \$64,000
- Mortgage Recording Taxes: \$15,000
- Real Property Taxes: \$142,665 (over 10 year PILOT period)
- Other: N/A

Employment Impact:

- Projected Permanent: (19) new FTEs via restaurant staff
- Projected Construction: (14) new FTE jobs

Other Economic Impacts:

- Adds to the supply of residential rental to help meet the demand for such living options in the area
- Increases consumer base to support Lark Street businesses
- Offers another option to Lark Street dining that will likely attract consumers outside of the neighborhood
- Increases local sales tax revenues
- Increases Lark Street BID revenues that will be used to further the betterment of the district

Strategic Initiatives:

- Albany 2030
 - Furthers the plan's vision to provide safe, livable neighborhoods that include walkable streets, housing choices, mixed-use neighborhood centers, and access to downtown.
 - Provides architectural compatibility between new and existing development.
 - Targets blighting influences.
 - Enhances, promotes, and strengthens the neighborhood centers by supporting small, local businesses.
- Park South Urban Renewal
 - Project is located just outside renewal plan area, but will assist in strengthening the northeast corner of plan area.

Planning Board Actions:

- Issued a Negative Declaration for this Type 1 Action as per the provisions of SEQR on 1/19/12
- Approved the site plan on 1/19/12 with the following conditions:
 - The applicant shall obtain final approval from the Department of Water & Water Supply.
 - The applicant shall obtain final approval from the Traffic Engineering Unit.

Estimated IDA Fee

- Fee amount: \$19,445

Mission

- The purpose of the Industrial Development Agency is to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research and recreation facilities. The Agency aims to protect and promote the health of the inhabitants of the City of Albany by the conservation, protection and improvement of the natural and cultural or historic resources and environment and to control land, sewer, water, air, noise or general environmental pollution derived from the operation of industrial development.

Dilek, LLC: PILOT Analysis

Calendar Year	Project Year	Tax Rate ⁽²⁾	Status Quo		Proposed Project					
			Current Tax		Normal Tax			Requested PILOT		
			Current Assessment ⁽³⁾	Current Tax ⁽⁴⁾	Base Assessment ⁽⁵⁾	Total Improved Assessment ⁽⁶⁾	Tax w/o PILOT ⁽⁷⁾	URTIP PILOT Payment ⁽⁸⁾	Abatement Savings ⁽⁹⁾	% of Abatement on Improved Assessment ⁽¹⁰⁾
2012	0	\$43.242300	\$225,700	\$9,760	\$225,700	\$225,700	\$9,760	\$9,760	\$0	0%
2013	1	\$44.539569	\$225,700	\$10,053	\$24,400	\$360,000	\$16,034	\$1,087	\$14,947	100%
2014	2	\$45.875756	\$225,700	\$10,354	\$24,400	\$360,000	\$16,515	\$1,119	\$15,396	100%
2015	3	\$47.252029	\$225,700	\$10,665	\$24,400	\$360,000	\$17,011	\$1,153	\$15,858	100%
2016	4	\$48.669590	\$225,700	\$10,985	\$24,400	\$360,000	\$17,521	\$1,188	\$16,334	100%
2017	5	\$50.129677	\$225,700	\$11,314	\$24,400	\$360,000	\$18,047	\$1,223	\$16,824	100%
2018	6	\$51.633568	\$225,700	\$11,654	\$24,400	\$360,000	\$18,588	\$1,260	\$17,328	100%
2019	7	\$53.182575	\$225,700	\$12,003	\$24,400	\$360,000	\$19,146	\$1,298	\$17,848	100%
2020	8	\$54.778052	\$225,700	\$12,363	\$24,400	\$360,000	\$19,720	\$5,932	\$13,788	75%
2021	9	\$56.421393	\$225,700	\$12,734	\$24,400	\$360,000	\$20,312	\$10,844	\$9,468	50%
2022	10	\$58.114035	\$225,700	\$13,116	\$24,400	\$360,000	\$20,921	\$16,045	\$4,876	25%
2023 ⁽¹⁾	11 ⁽¹⁾	\$59.857456	\$225,700	\$13,510	\$24,400	\$360,000	\$21,549	\$21,549	\$0	0%
Total				\$115,242			\$183,815	\$41,149	\$142,665	

Notes:

(1) Full assessment value will be paid (End of Proposed PILOT)

(2) Assumed a tax rate of \$43.2423 (does not include BID tax that is still payable under PILOT) in 2012 w/ estimated escalation of 3% thereafter

(3) *Current assessment as per City of Albany tax roll and discussions with Commissioner of Assessment & Taxation*

(4) Current assessment divided by 1,000 multiplied by appropriate tax rate

(5) Base assessment (i.e. land assessment value) as per Applicant's discussion with Commissioner of Assessment & Taxation

(6) Improved assessment as per Applicant's discussion with Commissioner of Assessment & Taxation

(7) Improved assessment (includes base assessment) divided by 1,000 multiplied by appropriate tax rate

(8) **LIMITED TAX CREDIT** - 7 years of 100% abatement then decreases at 25% thereafter until full assessment in Year 11

(c) Difference of LPTIR PLOT Payment from Tax w/o PLOT

(12) Parent statement on increased assessment via USTRIP PILOT requested by Applicant



NYS 2011 Orthoimagery provided by NYS CSCIC



City of Albany

425 MADISON AVENUE

The City of Albany Department of Development & Planning provides this figure for illustrative purposes only. Unauthorized attempts to modify or utilize this figure for other than its intended purposes are prohibited. All locations are approximate. The City makes no claims or guarantees about the accuracy or currency of the contents of the data provided and expressly disclaims liability for errors and omissions in its contents.

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: DILEK LLC

APPLICANT'S ADDRESS: 26 TEASDALE DRIVE

CITY: Slingerlands STATE: NY ZIP CODE: 12159

PHONE NO.: 518-577-9089 FAX NO.: 518-459-6196 E-MAIL: ageoftrue@aol.com

**NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO
THIS APPLICATION: Scott Townsend
3tarchitects
418 Broadway
Albany, NY 12207
Ph: 518.618.0900 x 108**

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

NAME OF ATTORNEY: Henry Nahal

ATTORNEY'S ADDRESS: 80 State Street

CITY: Albany STATE: NY ZIP CODE: 12207

PHONE NO.: 518-434-2163 FAX NO.: 518-427-3462 E-MAIL: hnahal@hiscockbarclay.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 eight (8) copies 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 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.**

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: **Dilek LLC**

Contact Person: **Scott Townsend**

Phone Number: **518-618-0900 x 108**

Occupant: **Not Applicable**

Project Location: **423-25 Madison Avenue, Albany, NY**

Approximate Size of Project Site:

See the narrative below.

Description of Project:

The project includes demolition of an existing structure and erection of a new three story mixed-use building with a partial (2/3 +/-) basement. It is an urban infill project intended to maximize the commercial and residential capacities of the site while also enhancing revenue potential for the property owner and the neighborhood itself. The proposed uses comply with the C-1 district's Principal Permitted Uses. The first floor commercial space has 2,415 gsf. The dwelling units will be located on the second and third floors with three units on each floor, totaling 6 units. The apartments range from 627 to 750 square feet for a total of 2,241 gross square feet per floor.

Total Gross Floor area of the building is 6,897 square feet, not including the basement.

This project lies within the Hudson/Park Historic District. The proposed building provides a scale and identity that had been previously present and eventually removed. This new building returns to its former physical composition that attempts to contextually fit within the district's historic urban fabric. The three stories is congruent and in scale with the existing buildings of the area particularly at the juncture of Lark Street and Madison Avenue. The proposed restaurant is intended to add texture, vibrancy and an anchor to the neighborhood and, specifically, this highly visible corner. The apartment units expand the residential capacity and mixed use characteristics found within the district, a desire currently listed within the City Comprehensive Plan. Lot coverage is similar to the surrounding properties with a small fenced-in open space and expanded building footprints.

Type of Project: ☐ Manufacturing ☐ Warehouse/Distribution

☒ Commercial **Apartments (6)** ☐ Not-For-Profit

☒ Other-Specify **Restaurant** (first floor & partial basement)

Employment Impact: Existing Jobs **0**

New Jobs **19 Full Time Equivalent (First Year)**
Increase each subsequent year.
This does not include new construction jobs.

Project Cost: **\$ 1,944,415 +/- (est.) – total project costs (see pages 14 & 22)**

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

Amount of Bonds Requested: **Not Applicable**

Estimated Value of Tax-Exemptions:

N.Y.S. Sales and Compensating Use Tax:	\$ <u>64,000 +/-</u>
Mortgage Recording Taxes:	\$ <u>15,000 +/-</u>
Real Property Tax Exemptions:	\$ <u>131,095 +/-</u>
Other (please specify):	\$ <u>N.A.</u>

I. **INFORMATION CONCERNING THE PROPOSED OCCUPANT OF THE PROJECT (HEREINAFTER, THE “COMPANY”).**

A. **Identity of Company:**

1. Company Name: **Dilek, LLC**
Present Address: **26 Teasdale Dr., Slingerlands, NY**
Zip Code: **12159**
Employer’s ID No.: **27-2856805**
2. If the Company differs from the Applicant, give details of relationship:
Not Applicable
3. Indicate type of business organization of Company:
 - a. **X** Corporation (If so, incorporated in what country? **Albany**
What State? **New York**
Date Incorporated **6-21-2010**
Type of Corporation? **Limited Liability Corp.**
Authorized to do business in New York? Yes **X** ; No
 - b. **N/A** Partnership (if so, indicate type of partnership _____,
Number of general partners ____, Number of limited partners ____).
 - c. **X** Limited liability company,
Date created? **6-21-2010**
 - d. **N/A** 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
YUSUF M DINCER 26 TEASDALE DR SLINGERLANDS, NY 12159	PRESIDENT	HEALTHCARE
AYSE D DINCER 26 TEASDALE DR SLINGERLANDS, NY 12159	MEMBER	HEALTHCARE

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
YUSUF M DINCER	26 TEASDALE DR SLINGERLANDS, NY 12159	51%
AYSE D. DINCER	26 TEASDALE DR SLINGERLANDS, NY 12159	49%

- D. Company's Principal Bank(s) of account:
CITIZENS BANK

II. DATA REGARDING PROPOSED PROJECT

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

The project includes demolition of an existing structure and erection of a new three story mixed-use building with a partial (2/3 +/-) basement. The first floor commercial space, which will house the restaurant that is part of this application, has 2,415 gsf. The dwelling units will be located on the second and third floors with three units on each floor, totaling 6 units. The apartments range from 627 to 750 square feet for a total of 2,241 gross square feet per floor.

Total Gross Floor area of the building is 6,897 square feet, not including the basement.

- B. Location of Proposed Project:

1. Street Address **423-25 Madison Ave., Albany, NY**
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:

There is a one story building on site that will be removed to allow for the proposed new building. The existing building is 1,730 SF +/-.
 - b. Are existing buildings in operation? Yes ____; No **X**.
If yes, describe present use of present buildings:

- c. Are existing buildings abandoned? Yes ____; No **X**. About to be abandoned? Yes ____; No _____. If yes, describe:
- d. Attach photograph of present buildings. **See Attached**
3. Utilities serving project site: **Refer to the attached drawings for details**
- Water-Municipal: **City of Albany Water**
Other (describe)
- Sewer-Municipal: **City of Albany (combined) sewer**
Other (describe)
- Electric-Utility: **National Grid, 7 separate meters**
Other (describe)
- Heat-Utility: **Separate Heating & Cooling provided for each tenant space, 7 units total.**
Other (describe)
4. Present legal owner of project site:
- a. If the Company owns project site, indicate date of purchase: **8-6-2010**; Purchase price: **\$ 280,000**
- 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: _____; and the date the option expires: _____.
- 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-1**
- 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:

Refer to the Attached Documents for all approval and special uses permits obtained to date as well as the one pending decision for the restaurant.

D. Buildings:

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

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

The company that has acquired the building and the site and will be completing the project and operating it is a privately held LLC. The organization's sole purpose is to create a project that adds depth and richness to the community and is done in an economically viable way. The building will include 6 apartments which will add residences to the area. Additionally, the first floor and the basement will house a restaurant that will add employment to the area and vibrancy to the neighborhood.

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: **HVAC, plumbing, appliances as well as restaurant equipment, see the attached documents.**
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 provided detail:
3. Describe the principal uses to be made by the Company of the Equipment to be acquired or installed: **Cooking Food in the restaurant as well as creating 6 habitable apartments for the residents.**

F. Project Use:

1. What are the principal products to be produced at the Project?
Food for public consumption (on 1st floor restaurant) and the creation of 6 habitable residential units on the 2nd and 3rd floors.
2. What are the principal activities to be conducted at the Project?
The upper two floors will house six, one bedroom apartments and the lower floor, including the partial basement will house a restaurant that is open to the public.
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: **The first floor, which opens up on grade at a busy City of Albany intersection, will house a restaurant that will serve food and contains grab-n-go items as well as containing indoor seating of 49 +/- seats.**
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? **35% +/-**
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 X____; No____. If yes, please explain:

Even though the restaurant's intent is to be seen as a neighborhood business, it is hoped that the quality level of the product and atmosphere will bring in patrons that are not residing within the Hudson/Park &/or Center Square areas.

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 reasonable 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____; No X____. If yes, please explain: _____

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:

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: **Not Applicable**
- a. Is the Project reasonably necessary to preserve the competitive position of the Company on such Project Occupant in its industry? Yes____; No___. If yes, please provide detail:
 - 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__X__. If yes, please provide detail:

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.

City of Albany: Board of Zoning Appeals
City of Albany: Planning Board
City of Albany: Historic Resources Commission
City of Albany: Building Department

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

The project was broken down into two separate components to ascertain approvals from the various City departments and boards. The first component was for the overall new construction building design to house a first floor commercial tenant space and six, one-bedroom apartments on the top two floors. All board approvals (BZA, HRC and Planning Board) for this portion of the project have been ascertained. The only approval pending is the building permit which will be sought in May of 2012.

The second component of the project consists of obtaining a BZA approval for the first floor (and partial basement) commercial tenant, which is a restaurant. The approval sought for this occupant is a Special Use permit from the City of Albany's Board of Zoning Appeals. The hearing for this portion of the project is scheduled to be heard on May 25, 2012. Once obtained, this portion of the project will also be submitted a building permit in conjunction with the overall building.

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:

The total expended funds for the project to date is	\$	352,293 +/-
The breakdown of the expended funds is as follows:		
Property Purchase	\$	280,000
Professional Fees	\$	
Arch. & Eng, incl. agency approvals	\$	58,000 +/-
Legal	\$	1,200 +/-
Property maintenance, incl. taxes	\$	10,588
Insurance	\$	2,505

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 ____; No X.

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: **Mel's Pie & Burgers**
Present Address: **423 Madison Avenue (1st Floor)**
City: **Albany** State: **NY** Zip: _____
Employer's ID No.: _____
Sublessee is: ____ Corporation: **X** Partnership: ____ Sole Proprietorship
Relationship to Company: _____
Percentage of Project to be leased or subleased: **35% +/-**
Use of Project intended by Sublessee: **Restaurant**
Date of lease or sublease to Sublessee: **Upon completion of construction**

Term of lease or sublease to Sublessee: **10 year with 10 year option**

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 **X** ; 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? **None, pending construction & financing approval. It will be binding once construction is completed.**

IV. Employment Impact

- A. Indicate below the number of people presently employed at the project site and the number that will be employed at the project site at end of the first and second years after the project has been completed (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					
	PROFESSIONAL MANAGERIAL	SKILLED	SEMI- SKILLED	UNSKILLED	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	4	4	2	2	12
First Year Part Time	0	8	2	2	12
First Year Seasonal	0	2	3	1	6
Second Year Full Time	4	4	2	2	12
Second Year Part Time	0	8	6	2	16
Second Year Seasonal	0	2	3	1	6

B. 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 Attached**

V. Project Cost

A. Anticipated Project Costs. State the costs reasonably necessary for the acquisition of the project site and the construction of the proposed project including 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	\$ 280,000 +/-
Buildings	\$1,197,900 +/-
Machinery and equipment costs	\$ 197,015 +/-
Utilities, roads and appurtenant costs	\$ 0 +/-
Architects and engineering fees	\$ 80,000 +/-
Costs of Bond issue (legal, financial and printing)	\$ NA
Construction loan fees and interest (if appl.)	\$ 11,500 +/-
Other (specify)	
Furniture & Fixtures	\$ 95,000 +/-
Other Professional Fees	\$ 70,000 +/-
Maintenance, upkeep & taxes	\$ 13,000 +/-
TOTAL PROJECT COST	\$ 1,944,415 +/-

B. Have any of the above expenditures already been made by applicant?
Yes X; No _____. (If yes, indicate particular.)

The total expended funds for the project to date is	\$ 352,293 +/-
The breakdown of the expended funds is as follows:	
Property Purchase	\$ 280,000
Professional Fees	\$
Arch. & Eng, incl. agency approvals	\$ 58,000 +/-
Legal	\$ 1,200 +/-
Property maintenance, incl. taxes	\$ 10,588
Insurance	\$ 2,505

V. 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 **X**.
3. If the answer to question 2 is yes, will any portion of the Project be used for any of the following purposes: **Not Applicable**
- 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
 - i. skating, skateboard and ice skating): Yes ____; No ____
 - j. racquet sports facility (including handball and racquetball court): Yes ____; No ____
 - k. hot tub facility: Yes ____; No ____
 - l. suntan facility: Yes ____; No ____
 - m. 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. **Not Applicable**
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 **X**; No ____.
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?

See the attached letter from Pioneer Bank

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? **\$ 800,000 +/- (Construction materials & restaurant equipment)**

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>64,000 +/-</u>
b.	Mortgage Recording Taxes:	\$ <u>15,000 +/-</u>
c.	Real Property Tax Exemptions:	\$ <u>131,095 +/-</u>
d.	Other (please specify):	<u>NA</u>
		\$ _____
		\$ _____

5. Are any of the tax-exemptions being sought in connection with the Project inconsistent with the Agency's tax-exemption policy contained in its Rules and Regulations? Yes X; No _____. If yes, please explain.

If this project does not qualify for a URTIP then the applicant will be requesting a PILOT deviation that match the URTIP benefits.

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.).

VI. 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") 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 agrees to endeavor to comply with the provisions of Article XI, Division 2 of the City Code, entitled "The Omnibus Human Rights Law". The Applicant understands that it is not subject to the provisions of The Omnibus Human Rights Law.

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

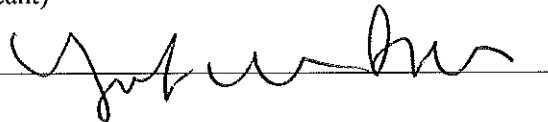
874(8) of the General Municipal Law, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the applicant.

F. 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.

G. Absence of Conflicts of Interest: The applicant has received from the Agency a list of the members, officers and employees of the Agency. 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:

(Applicant)

BY: _____



NOTE: APPLICANT MUST ALSO COMPLETE THE APPROPRIATE VERIFICATION
APPEARING ON PAGES 18 THROUGH 21 HEREOF BEFORE A NOTARY PUBLIC AND MUST
SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 22

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)

VERIFICATION

(If applicant is limited liability company)

STATE OF New York
COUNTY OF Albany SS.:

YUSUF M. DJAFER deposes and says
(Name of Individual)

that he is one of the members of the firm of DILEN, LLC,
(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.

[Signature]

Sworn to before me this
11th day of May, 2012

Gloria J. Vandyke-Dean
(Notary Public)

GLORIA J. VANDYKE-DEAN
Notary Public, State of New York
Com. No. 01VA6007216
Commission Expires May 18, 2014

NOTE: THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS THE HOLD
HARMLESS AGREEMENT APPEARING ON PAGE 22 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)

BY: 

Sworn to before me this

17th day of May, 2012


(Notary Public)

GLORIA J. VANDYKE-DEAN
Notary Public, State of New York
Qualified in Albany Co. No. 01VA6007216
Commission Expires May 18, 2014

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.

Since we need this Questionnaire to 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”):	DILEK LLC
2. Brief Identification of the Project:	New 3 story building with 6 apartments & a restaurant
3. Estimated Amount of Project Benefits Sought:	
A. Amount of Bonds Sought:	\$ <u>NA</u>
B. Value of Sales Tax Exemption Sought	\$ 64,000
C. Value of Real Property Tax Exemption Sought	\$131,095
D. Value of Mortgage Recording Tax Exemption Sought	\$ 15,000

PROJECTED PROJECT INVESTMENT

A. Land-Related Costs	
1. Land acquisition	\$280,000
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	See attached estimates
1. Acquisition of existing structures	\$ _____
2. Renovation of existing structures	\$ _____
3. New construction costs	\$1,087,900
4. Electrical systems	\$ _____
5. Heating, ventilation and air conditioning	\$ _____
6. Plumbing	\$ _____
7. Other building-related costs (Restaurant Fit Up)	\$110,000

C.	Machinery and Equipment Costs	
1.	Production and process equipment	\$ 197,015
2.	Packaging equipment	NA
3.	Warehousing equipment	NA
4.	Installation costs for various equipment	NA
5.	Other equipment-related costs (describe)	NA
D.	Furniture and Fixture Costs	
1.	Office furniture	\$ 5,000 (est.)
2.	Office equipment	\$10,000 (est.)
3.	Computers	\$30,000 (est.)
4.	Other furniture-related costs (Restaurant Seating)	\$50,000 (est.)
E.	Working Capital Costs	
1.	Operation costs	\$1,633,512
2.	Production costs	\$ 524,000
3.	Raw materials	\$ _____
4.	Debt service	\$ _____
5.	Relocation costs	\$ _____
6.	Skills training	\$ _____
7.	Other working capital-related costs (describe)	\$ _____
F.	Professional Service Costs	
1.	Architecture and engineering	\$70,000
2.	Accounting/legal	\$40,000
3.	Other service-related costs (Marketing & Web Services)	\$40,000
G.	Other Costs	
1.	_____	\$ _____
2.	_____	\$ _____
H.	Summary of Expenditures	
1.	Total Land-Related Costs	\$ 280,000
2.	Total Building-Related Costs	\$1,197,900
3.	Total Machinery and Equipment Costs	\$ 197,015
4.	Total Furniture and Fixture Costs	\$ 95,000
6.	Total Professional Service Costs	\$ 150,000
7.	Total Other Costs	\$ 24,500
	Total Project Cost	\$1,944,415

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	\$4,801	\$19,748
2	\$5,492	\$20,887
3	\$6,263	\$22,120
4	\$7,115	\$23,448
5	\$8,052	\$24,875

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	10 (F/T Eq.)	\$ 350,000 +/-	\$ 22,575
Year 1	4+ (F/T Eq.)	\$ 150,000 +/-	\$ 9,675
Year 2		NA	NA
Year 3		NA	NA
Year 4		NA	NA
Year 5		NA	NA

PROJECTED PERMANENT EMPLOYMENT IMPACT

- I. Please provide estimates of total number of existing permanent jobs to be preserved or retained as a result of the Project: **Not Applicable**

Year	Professional	Skilled	Semi-Skilled	Unskilled
Current Year				
Year 1				
Year 2				
Year 3				
Year 4				
Year 5				

II. Please provide estimates of total new permanent jobs to be created at the Project:

Year	Professional	Skilled	Semi-Skilled	Unskilled
Current Year				
Year 1	4	13	4	4
Year 2	4	14	5	4
Year 3	4	14	5	5
Year 4	4	15	6	5
Year 5	4	15	6	6

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:

There will be advertising via on-site and neighborhood bulletin boards, word of mouth (local), times union advertising, Craig's list, etc. All of the venues will be geared towards letting the local neighborhood know as well as the City at large.

PROJECTED OPERATING IMPACT

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

Additional Purchases (1 st year following project completion)	(taxable items only) \$ 40,000 +/-
Additional Sales Tax Paid on Additional Purchases	\$ 3,200 +/-
Estimated Additional Sales (1 st full year following project completion)	(additional gross revenue projection) \$ 238,972 +/-
Estimated Additional Sales Tax to be collected on additional sales (1 st full year following project completion)	(not all items are taxable) \$ 80,000 +/-

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	\$ 9,760	\$ 9,760	\$ 0
Year 1	\$ 16,034	\$ 1,087	\$ 14,947
Year 2	\$ 16,515	\$ 1,119	\$15,396
Year 3	\$ 17,011	\$ 1,153	\$15,858
Year 4	\$ 17,521	\$ 1,188	\$16,334
Year 5	\$ 18,047	\$ 1,223	\$16,824
Year 6	\$ 18,588	\$ 1,260	\$17,328
Year 7	\$ 19,146	\$ 1,298	\$17,848
Year 8	\$ 19,720	\$ 5,932	\$13,788
Year 9	\$ 20,312	\$10,844	\$9,468
Year 10	\$ 20,921	\$16,045	\$4,876


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

It is the hope of the owner/operator that this project will enhance the neighborhood by transforming a long neglected corner into a vibrant location of sophisticated apartments and a new restaurant anchor. The building itself will act as a gateway coming into or leaving the community. There is not a more highly visible site in these neighborhoods. With the completion of this project, it is hoped that property values in the immediate vicinity will increase, the disposable income of the new tenants will help other local businesses and it will spur upkeep investments in the immediate area of the project.

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.

Date Signed: <u>5/11</u> , 20 <u>12</u>	Name of Person Completing Project Questionnaire on behalf of the Company. Name: <u>Scott Townsend</u> Title: <u>Principal / 3rd</u> Phone Number: <u>518.618.0900 x108</u> Address: <u>418 Broadway, Albany</u> 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.

See the next page, previously completed charts and Mel's Business Plan for specific details.

This does not include seasonal positions which will be additional servers.

Tim(Owner/operator)	\$ 78,000	\$ 78,000	\$ 78,000
Assistant	\$ 44,000	\$ 47,080	\$ 49,434
Chef	\$ 52,000	\$ 55,640	\$ 58,422
Cooks (3)	\$ 100,000	\$ 107,000	\$ 112,350
Dishwashers (2)	\$ 50,000	\$ 53,500	\$ 56,175
Night Manager	\$ 48,000	\$ 51,360	\$ 53,928
Mobile Kitchen	\$ 40,000	\$ 42,800	\$ 44,940
Delivery (3-4)	\$ 52,000	\$ 55,640	\$ 58,422
Servers (3-4)	<u>\$ 60,000</u>	<u>\$ 64,200</u>	<u>\$ 67,410</u>
	\$524,000	\$555,220	\$579,081

Types of Employment at the Project Site

Operating Partner:

Oversees day to day operations staffing, training, ordering, promotion.

Floor Manager:

Makes sure operation run according to guidelines set by owners, handle customers, staff, scheduling and inventory.

Assistant:

Bookkeeping, social media, permits schedule for operating partner.

Chef:

Handle back of the house operation, food cost, labor, food preparation including daily specials.

Cook Positions:

To prepare foods.

Wait staff and counter people:

To handle customers.

Dishwashers and cleaning people:

To clean the space.

Portion of the project be used for retail food and beverage services

Facility:

-Will be serving food from:

Monday – Wednesday	6:00AM – 12:00AM
Thursday – Saturday	24 hours
Sunday	6:00AM – 9:00PM

-Menu consists of:

English Muffin Burgers
Breakfast
Gourmet Soup Pizza
Fresh Baked Goods
Frozen Custard

-Will also be seeking a Beer and Wine License serving chart local bottled beer.

CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY

**APPLICATION FOR URBAN REINVESTMENT TAX
INCENTIVE PROGRAM**

IMPORTANT NOTICE: The answers to the questions contained in this application are necessary to determine your firm's eligibility for the City of Albany Industrial Development Agency's Urban Reinvestment Tax Incentive Program. 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: **DILEK LLC**

APPLICANT'S ADDRESS: **26 TEASDALE DRIVE**

CITY: **Slingerlands** STATE: **NY** ZIP CODE: **12159**

PHONE NO.: **518-577-9089** FAX NO.: **518-459-6196** E-MAIL: **ageoftrue@aol.com**

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION: **Scott Townsend**
3tarchitects
418 Broadway
Albany, NY 12207
Ph: 518-618-0900 x108

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

NAME OF ATTORNEY: **Henry Nahal**

ATTORNEY'S ADDRESS: **80 State Street**

CITY: **Albany** STATE: **NY** ZIP CODE: **12207**

PHONE NO.: **518-434-2163** FAX NO.: **518-427-3462** E-MAIL: **hnahal@hiscockbarclay.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 twelve (12) copies of this application to the Agency at the address indicated on the first page of this application.
6. 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.
7. 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 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.

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 of Agency meeting on application	_____, 20__
6. Date Agency conditionally approved application	_____, 20__

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

A. Identity of Company:

1. Company Name: **Dilek LLC**
Present Address: **423 – 25 Madison Avenue, Albany, NY**
Zip Code: **12210**
Employer's ID No.: **27-2856805**
2. If the Company differs from the applicant, give details of relationship:

II. INFORMATION CONCERNING THE AGENCY'S INVOLVEMENT WITH THE PROJECT

A. Agency Application

1. Attach a copy of the Application previously submitted by the Company to the Agency requesting the Agency to grant the Company financial assistance for the proposed project.
2. Indicate the date the Application was submitted to the Agency: **May 18, 2012**

B. Status of Application

1. Describe the current status of the transaction in which the Company is seeking financial assistance from the Agency: **Has been submitted and will be heard by the IDA Board on May 31, 2012.**
2. Indicate the estimated closing date for the transaction: **Should application be approved, it would be as soon as possible after that.**

III. INFORMATION REGARDING QUALIFICATION FOR THE AGENCY'S URBAN REINVESTMENT TAX INCENTIVE PROGRAM.

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

The project includes demolition of an existing structure and erection of a new three story mixed-use building with a partial (2/3 +/-) basement. It is an urban infill project intended to maximize the commercial and residential capacities of the site while also enhancing revenue potential for the property owner and the neighborhood itself. The first floor commercial space has 2,415 gsf. The dwelling units will be located on the second and third floors with three units on each floor, totaling 6 units. The apartments range from 627 to 750 square feet for a total of 2,241 gross square feet per floor.

B. Location of Proposed Project:

1. Street Address: **423-25 Madison Avenue**
2. City of: **Albany**
3. Town of:
4. Village of
5. County of: **Albany**

C. Is the site of the proposed project located in one of the following: (1) business improvement district, (2) economic development zone or (3) a project which qualifies for Community Development Block Grant Assistance? Yes **X** ; No _____. If yes, please describe in more detail: **The project is located within the Lark Street BID. This project could possibly qualify for a Community Development Block Grant, but it is not the intention of the project team to pursue it, should it be available.**

D. Will the completion of the proposed project result in an increase of the assessed valuation of project site by at least fifty percent? Yes **X** ; No _____. If yes, please attach a copy of an appraisal or other documents satisfactory to the Agency confirming this answer.

The applicant's agent, Scott Townsend of 3tarchitects, spoke to Keith McDonald, the City's assessor to ascertain the assessed value of the project at inception and during the tax abatement period and then upon the completion of the URTIP tax benefit program (10 years), which will be the full assessed value. The project will be assessed at \$24,400 at the project's inception and throughout the tax relief portion of the program. After 10 years, it will be assessed at approximately \$360,000. This represents an increase of 1,475%.

Again, this was ascertained from the City of Albany's assessor and verified by the City's IDA staff.

E. Indicate below the number of people presently employed at the project site and the number that will be employed at the project site at end of the first and second years after the project has been completed (Do not include construction workers). Also indicate on a separate attachment 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.

The number of persons employed on site, not including construction workers, for the first and second years are as set forth below:

TYPE OF EMPLOYMENT					
	PROFESSIONAL MANAGERIAL	SKILLED	SEMI- SKILLED	UNSKILLED	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	4	4	2	2	12
First Year Part Time	0	8	2	2	12
First Year Seasonal	0	2	3	1	6
Second Year Full Time	4	4	2	2	12
Second Year Part Time	0	8	6	2	16
Second Year Seasonal	0	2	3	1	6

Please note that these are NEWLY created positions since no jobs are currently present on site.

Please see Attachment A for additional information related to expenditures and job descriptions.

F. Please attach a copy of your correspondence addressed to the City of Albany Department of Youth and Workforce Services describing the jobs to be created and the jobs to be retained (as described in III.E. above).

We have not attached a correspondence since one has not been written. Nonetheless, the owners are willing to provide appropriate opportunities for the City of Albany's Dept. of Youth & Workforce Services to advertise positions available. We will work with appropriate staff members to offer job opportunities accordingly.

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

- a. N.Y.S. Sales and Compensating Use Taxes: \$ 64,000 +/-
- b. Mortgage Recording Taxes: \$ 15,000 +/-
- c. Real Property Tax Exemptions (assuming qualification for Urban Reinvestment Tax Incentive Program): \$131,095 +/-
- d. Other (please specify): NA

H. 1. Will the completion of the proposed project result in the creation or retention of at least one job for every \$1,000 of average tax abatement described in III.G. above? Yes ____; No X. If yes, please provide details:

This project will create 19, full time equivalent, positions when completed. Again, this does not include construction positions. It is anticipated that this number will increase as the business increases over time.

2. Are the jobs described in III.E. and III.H.1 retained jobs (as opposed to new jobs)? Yes ☐; No ☒. If yes, would the Company have relocated from the proposed project site to a project site located outside the City of Albany but for the assistance provided by the Urban Reinvestment Tax Incentive Program? **N/A.** If yes, please attach an affidavit from an authorized officer of the Company confirming this answer.

3. Are the jobs described in III.G. and III.H.1 new jobs? Yes ☒; No ☐. If yes, please attach an affidavit from an authorized officer of the Company describing the employment plan of the Company with respect to the proposed project.

This form is signed at the end and the formal IDA application is also attached, both of which verify and attest to the fact that the information in this URTIP application and the IDA application.

I. Please attach an economic impact analysis prepared by or on behalf of the Company which describes and assesses the relative costs and benefits associated with the granting by the Agency of the financial assistance requested by the Company. Include in the analysis the real property tax abatement to be provided by the Urban Reinvestment Tax Incentive Program. The factors that should be included as potential benefits described in the economic impact analysis should include the following:

1. Sales tax;
2. Employee payroll;
3. Payroll tax;
4. Property values (both of the project and adjacent sites); and
5. Related economic development spin-off (e.g., uses of other services such as janitorial services, lunchtime trade, etc.).

Prior to preparing the economic impact analysis, the Company should consult with the Agency's staff to discuss the scope of the analysis and the factors that will be included as potential costs and benefits. **Please see Attachment B**

IV. **REPRESENTATIONS BY THE APPLICANT.** The Company understands and agrees with the Agency as follows:

A. 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 City Department of Administrative Services and Workforce Development and the Albany Department of Social Services.

B. The Company understands and agrees that, if the Project receives any Financial Assistance from the Agency, subject to the provisions of Section 858-b of the General Municipal

Law and except as otherwise provided by collective bargaining agreements, the Company will first consider persons residing in the area where the project is located for new employment opportunities created as a result of the Project.

C. Where the proposed jobs are jobs that will be created, the Company will execute a first source job agreement in form acceptable to the Agency describing the Company's employment plan.

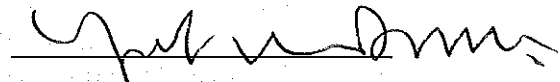
D. The Company will file annually on or before December 31 of each year during the term of the PILOT Agreement an executed copy of the affidavit described in Appendix F to the Agency's Uniform Tax Exemption Policy. Such affidavit is intended to demonstrate continuing compliance with the Urban Reinvestment Tax Incentive Program. Where the proposed project consists of the construction or reconstruction of a building for lease by the Company to a tenant or tenants, the Company will require the tenant or tenants to comply with the Urban Reinvestment Tax Incentive Program.

E. The Company understands and agrees that failure by the Company to comply with the terms of the Agency's Urban Reinvestment Tax Incentive Program, including, but not limited to, the filing of the annual affidavits described in (D) above or the creation or retention of the jobs described in this Application, may result, in the discretion of the Agency, in termination of the real property tax abatement provide under the Program and the conveyance of the project from the Agency to the Company. Upon such conveyance, the Company will then be responsible for the payment of normal real property taxes with respect to the project.

F. The Company will otherwise comply with all requirements contained in the Agency's Policy Manual and Article 18-A of the General Municipal Law.

DILEK, LLC

BY: Dr. Yusuf Dincer



NOTE: APPLICANT MUST ALSO COMPLETE THE APPROPRIATE VERIFICATION APPEARING ON PAGES 10 THROUGH 13 HEREOF BEFORE A NOTARY PUBLIC AND MUST SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 13

VERIFICATION

(If Applicant is a Limited Liability Company)

STATE OF NY)
) SS.:
COUNTY OF ALBANY

JUSUG M ANDREA deposes and says that he is the
(Name of chief executive of applicant)
President of OPLEN LLC
(Title) (Company Name)

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. 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 limited liability company. 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 limited liability company.

(officer of applicant)

JUSUG M ANDREA

Sworn to before me this
21 day of May, 2012

Beth Bobel
(Notary Public)

BETH BOBEL
Notary Public, State of New York
No. 4989793
Qualified in Rensselaer County
Commission Expires December 16, 2013

NOTE: THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 14 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)

[Handwritten Signature]
YDSUG MORDEN

BY:

Sworn to before me this
21 day of May, 2012

[Handwritten Signature: Beth Bobel]
(Notary Public)

BETH BOBEL
Notary Public, State of New York
No. 4989793
Qualified in Rensselaer County
Commission Expires December 16, 2023

ATTACHMENT A

CREATION OF NEW JOB SKILLS

This does not include seasonal positions which will be additional servers.

Tim(Owner/operator)	\$ 78,000	\$ 78,000	\$ 78,000
Assistant	\$ 44,000	\$ 47,080	\$ 49,434
Chef	\$ 52,000	\$ 55,640	\$ 58,422
Cooks (3)	\$ 100,000	\$ 107,000	\$ 112,350
Dishwashers (2)	\$ 50,000	\$ 53,500	\$ 56,175
Night Manager	\$ 48,000	\$ 51,360	\$ 53,928
Mobile Kitchen	\$ 40,000	\$ 42,800	\$ 44,940
Delivery (3-4)	\$ 52,000	\$ 55,640	\$ 58,422
Servers (3-4)	\$ 60,000	\$ 64,200	\$ 67,410
	\$524,000	\$555,220	\$579,081

Types of Employment at the Project Site

Operating Partner:

Oversees day to day operations staffing, training, ordering, promotion.

Floor Manager:

Makes sure operation run according to guidelines set by owners, handle customers, staff, scheduling and inventory.

Assistant:

Bookkeeping, social media, permits schedule for operating partner.

Chef:

Handle back of the house operation, food cost, labor, food preparation including daily specials.

Cook Positions:

To prepare foods.

Wait staff and counter people:

To handle customers.

Dishwashers and cleaning people:

To clean the space.

ATTACHMENT B

COST/BENEFITS ANALYSIS

RE: 423/425 Madison Avenue, Albany, NY

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.

Since we need this Questionnaire to 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"):	DILEK LLC
2. Brief Identification of the Project:	New 3 story building with 6 apartments & a restaurant
3. Estimated Amount of Project Benefits Sought:	
A. Amount of Bonds Sought:	\$ NA
B. Value of Sales Tax Exemption Sought	\$ 64,000
C. Value of Real Property Tax Exemption Sought	\$131,095
D. Value of Mortgage Recording Tax Exemption Sought	\$ 15,000

PROJECTED PROJECT INVESTMENT

A. Land-Related Costs	
1. Land acquisition	\$280,000
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	See attached estimates
1. Acquisition of existing structures	\$
2. Renovation of existing structures	\$
3. New construction costs	\$1,087,900
4. Electrical systems	\$
5. Heating, ventilation and air conditioning	\$
6. Plumbing	\$
7. Other building-related costs (Restaurant Fit Up)	\$110,000

C.	Machinery and Equipment Costs	
1.	Production and process equipment	\$ 197,015
2.	Packaging equipment	NA
3.	Warehousing equipment	NA
4.	Installation costs for various equipment	NA
5.	Other equipment-related costs (describe)	NA
D.	Furniture and Fixture Costs	
1.	Office furniture	\$ 5,000 (est.)
2.	Office equipment	\$10,000 (est.)
3.	Computers	\$30,000 (est.)
4.	Other furniture-related costs (Restaurant Seating)	\$50,000 (est.)
E.	Working Capital Costs	
1.	Operation costs	\$1,633,512
2.	Production costs	\$ 524,000
3.	Raw materials	\$ _____
4.	Debt service	\$ _____
5.	Relocation costs	\$ _____
6.	Skills training	\$ _____
7.	Other working capital-related costs (describe)	\$ _____
F.	Professional Service Costs	
1.	Architecture and engineering	\$70,000
2.	Accounting/legal	\$40,000
3.	Other service-related costs (Marketing & Web Services)	\$40,000
G.	Other Costs	
1.	_____	\$ _____
2.	_____	\$ _____
H.	Summary of Expenditures	
1.	Total Land-Related Costs	\$ 280,000
2.	Total Building-Related Costs	\$1,197,900
3.	Total Machinery and Equipment Costs	\$ 197,015
4.	Total Furniture and Fixture Costs	\$ 95,000
6.	Total Professional Service Costs	\$ 150,000
7.	Total Other Costs	\$ 24,500
	Total Project Cost	\$1,944,415

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	\$4,801	\$19,748
2	\$5,492	\$20,887
3	\$6,263	\$22,120
4	\$7,115	\$23,448
5	\$8,052	\$24,875

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	10 (F/T Eq.)	\$ 350,000 +/-	\$ 22,575
Year 1	4+ (F/T Eq.)	\$ 150,000 +/-	\$ 9,675
Year 2		NA	NA
Year 3		NA	NA
Year 4		NA	NA
Year 5		NA	NA

PROJECTED PERMANENT EMPLOYMENT IMPACT

- I. Please provide estimates of total number of existing permanent jobs to be preserved or retained as a result of the Project: **Not Applicable**

Year	Professional	Skilled	Semi-Skilled	Unskilled
Current Year				
Year 1				
Year 2				
Year 3				
Year 4				
Year 5				

II. Please provide estimates of total new permanent jobs to be created at the Project:

Year	Professional	Skilled	Semi-Skilled	Unskilled
Current Year				
Year 1	4	13	4	4
Year 2	4	14	5	4
Year 3	4	14	5	5
Year 4	4	15	6	5
Year 5	4	15	6	6

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:

There will be advertising via on-site and neighborhood bulletin boards, word of mouth (local), times union advertising, Craig's list, etc. All of the venues will be geared towards letting the local neighborhood know as well as the City at large.

PROJECTED OPERATING IMPACT

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

Additional Purchases (1 st year following project completion)	(taxable items only) \$ 40,000 +/-
Additional Sales Tax Paid on Additional Purchases	\$ 3,200 +/-
Estimated Additional Sales (1 st full year following project completion)	(additional gross revenue projection) \$ 238,972 +/-
Estimated Additional Sales Tax to be collected on additional sales (1 st full year following project completion)	(not all items are taxable) \$ 80,000 +/-

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	\$ 9,760	\$ 9,760	\$ 0
Year 1	\$ 16,034	\$ 1,087	\$ 14,947
Year 2	\$ 16,515	\$ 1,119	\$15,396
Year 3	\$ 17,011	\$ 1,153	\$15,858
Year 4	\$ 17,521	\$ 1,188	\$16,334
Year 5	\$ 18,047	\$ 1,223	\$16,824
Year 6	\$ 18,588	\$ 1,260	\$17,328
Year 7	\$ 19,146	\$ 1,298	\$17,848
Year 8	\$ 19,720	\$ 5,932	\$13,788
Year 9	\$ 20,312	\$10,844	\$9,468
Year 10	\$ 20,921	\$16,045	\$4,876

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

It is the hope of the owner/operator that this project will enhance the neighborhood by transforming a long neglected corner into a vibrant location of sophisticated apartments and a new restaurant anchor. The building itself will act as a gateway coming into or leaving the community. There is not a more highly visible site in these neighborhoods. With the completion of this project, it is hoped that property values in the immediate vicinity will increase, the disposable income of the new tenants will help other local businesses and it will spur upkeep investments in the immediate area of the project.



**Albany County Clerk
32 North Russell Rd.
Albany, NY 12206-1324**

Return to:

**MURRAY LAW FIRM
10 MAXWELL DR STE 100
CLIFTON PARK NY 12065**

Instrument: Deed

Document Number: 10719821 Book: 2986 Page: 1089

Grantor

YANG, HONG QUAN
YOU, YUN RONG
YANG, KENNY

Grantee

DILEK LLC

Number of Pages: 5

Amount: \$280000.00

Transfer Tax Receipt
Albany County Clerk Received:
Trans Tax # 473
.....\$1120.00

Recorded Date/Time: 08/30/2010 at 9:27 AM

Receipt Number: 599321

Note: **DO NOT REMOVE - THIS PAGE IS PART OF THE DOCUMENT **

THIS PAGE CONSTITUTES THE CLERK'S ENDORSEMENT, REQUIRED BY SECTION 316-a(5) &
319 OF THE REAL PROPERTY LAW OF THE STATE OF NEW YORK.

Thomas G. Clingan, County Clerk

4 A.Q.

*Record + Return
The Murray Law Firm P.C.
10 Maxwell Drive, Suite 100
Cliffen Park, NY 12015*

Albany County Clerk
Deed Books (Record Room)
Book 2986 Page 1090

WARRANTY DEED



THIS INDENTURE, made **JULY 13**, 2010

BETWEEN HONG QUAN YANG, YUN RONG YOU and KENNY YANG,
all residing at 88-11 Elmhurst Avenue, Apt C10, Elmhurst, New York 11373,

party of the first part, and

DILEK, LLC, a New York limited liability company, with offices at
26 Teasdale Drive, Slingerlands, New York 12159,

party of the second part,

WITNESSETH, that the party of the first part, in consideration of ONE AND 00/100

-----Dollars (\$1.00)
lawful money of the United States, and other good and valuable consideration paid by the party
of the second part, does hereby grant and release unto the party of the second part, the heirs or
successors and assigns of the party of the second part forever,

ALL THAT CERTAIN LOT, PIECE OR PARCEL OF LAND situate in the 16th Ward (now
Ward 5) of the City and County of Albany, State of New York, known, numbered and designated
on the 1962 Assessment Roll of the City of Albany, County of Albany and State of New York as
follows:

Ward 16. City of Albany, County of Albany, Alleged Owner: Katherine B. Ruzzo, described as
follows: Street No. 423 Madison Avenue, Lot No. --, Side North between Dove and Lark Sts.,
bounded by lands now or formerly of: North – Lark St., South – Madison Ave., East – City,
West – Lark St. Dimensions: S. 52.09 E. 50 N. 52 W. 50.04.

Being Parcel W--16--30 on List of Delinquent Taxes filed in the Albany County Clerk's Office
September 8, 1964 in an action entitled "In the Matter of Foreclosure of Tax Liens pursuant to
Article Eleven, Title Three of the Real Property Tax Law by County of Albany, New York" duly
brought in the County Court of Albany County, State of New York by the County of Albany for
the foreclosure of certain tax liens on said September 8, 1964.

Said premises being included in deed executed by Eugene P. Devine, County Treasurer of the
County of Albany, New York to County of Albany dated August 23, 1966 and recorded in the
Office of the Clerk of the County of Albany August 24, 1966 in Book 1880 of Deeds at Page 11.

Subject to 1975 State and County Taxes and 1976 Water Rents, payable January 1, 1976. Also
subject to any street and sewer assessments and the 1976-77 School Tax. Should property be
marked "exempt" on these rolls, either property or school, it shall be subject to a levy computed
in lieu of the "exempt" tax.

Albany County Clerk
Document Number 10719821
Rcvd 08/30/2010 9:27:26 AM



THE ABOVE DESCRIBED PREMISES ARE ALSO DESCRIBED AS FOLLOWS:

ALL THAT CERTAIN LOT, PIECE OR PARCEL OF LAND, with the buildings and improvements thereon erected, situate, lying and being in the City of Albany, County of Albany and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the northerly side of Madison Avenue with the easterly side of Lark Street; running thence northerly along the easterly side of Lark Street, 50 feet, more or less, to the southerly side of lot of ground heretofore conveyed by Thomas J. Carrick to one Mary A. Robinson; thence easterly along the southerly side of said lot conveyed to said Mary A. Robinson, 52 feet 2 inches, more or less, to lot of ground now or heretofore owned by City of Albany; thence southerly along the westerly side of said lot of ground now or heretofore owned by City of Albany and on a line parallel with the easterly side of Lark Street, 50 feet, more or less, to the northerly side of Madison Avenue; and thence westerly along the northerly side of Madison Avenue, 52 feet 2 inches, more or less, to the point or place of beginning.

SUBJECT to easements, restrictions, covenants and conditions of record, if any, affecting said premises.

THE premises are commonly known as and by Street No. 423-425 Madison Avenue, Albany, New York.

BEING the same premises conveyed to the party of the first part by deed of Baldwin T. Giminiani and Lousie Giminiani dated December 20, 2001 and recorded December 27, 2001 in the Albany County Clerk's Office in Book 2698 of Deeds at Page 1021.

TOGETHER with the appurtenances and all the estate and rights of the party of the first part in and to said premises,

TO HAVE AND TO HOLD the premises herein granted unto the party of the second part, the heirs or successors and assigns of the party of the second part forever.

AND the party of the first part covenants as follows:

FIRST, That the party of the second part shall quietly enjoy the said premises;

SECOND, That the party of the first part will forever WARRANT the title to said premises.

THIRD, the party of the first part, in compliance with Section 13 of the Lien Law, covenants that the party of the first part will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same to the payment of the cost of the improvement before using any part of the total of the same for any other purpose.

The word "party" shall be construed as if it read "parties" whenever the sense of this indenture so requires.

IN WITNESS WHEREOF, the party of the first part has duly executed this deed the day and year first above written.

In Presence of

YANG HONG QUAN
HONG QUAN YANG

YUN RONG YOU
YUN RONG YOU

Kenny Yang
KENNY YANG

STATE OF NEW YORK)
) ss.:
COUNTY OF Queens)

On July 13, 2010, before me, the undersigned, personally appeared HONG QUAN YANG, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

Alison Y. Chen
Notary Public

ALISON Y. CHEN
Notary Public, State of New York
No. 01CH5043795
Qualified in Queens County
Commission Expires May 15, 2011

STATE OF NEW YORK)
) ss.:
 COUNTY OF Queens)

On July 13, 2010, before me, the undersigned, personally appeared YUN RONG YOU, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

Alison Y. Chen
 Notary Public

ALISON Y. CHEN
 Notary Public, State of New York
 No. 01CH5043795
 Qualified in Queens County
 Commission Expires May 15, 2011

STATE OF NEW YORK)
) ss.:
 COUNTY OF Queens)

On July 13, 2010, before me, the undersigned, personally appeared KENNY YANG, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

Alison Y. Chen
 Notary Public

ALISON Y. CHEN
 Notary Public, State of New York
 No. 01CH5043795
 Qualified in Queens County
 Commission Expires May 15, 2011



CITY OF ALBANY
DEPARTMENT OF DEVELOPMENT & PLANNING

January 20, 2012

GERALD D. JENNINGS
Mayor

MICHAEL J. YEVOLI
Commissioner

3T Architects
Attn: Scott Townsend
418 Broadway
Albany, NY 12207

Re: 423 AKA 425 Madison Avenue (PB Case #12-11, 826)

ECONOMIC DEVELOPMENT
21 Lodge Street
Albany, NY 12207
518.434.2532
(f) 518.434.9846
Development@cl.albany.ny.us

**NEIGHBORHOOD &
LONG-RANGE PLANNING**
21 Lodge Street
Albany, NY 12207
518.434.2532
(f) 518.434.9846
Albany2030@cl.albany.ny.us

LAND USE PLANNING
Board of Zoning Appeals, Planning Board,
Historic Resources Commission
200 Henry Johnson Boulevard
Albany, NY 12210
518.434.5240
(f) 518.434.5294
Planning@cl.albany.ny.us

**ALBANY COMMUNITY
DEVELOPMENT AGENCY**
200 Henry Johnson Boulevard
Albany, NY 12210
518.434.5265
(f) 518.434.5242

Dear Scott:

Enclosed please find a copy of the Planning Board's Notification of Local Action regarding the application of Yusuf M. Dincer requesting Site Plan Approval for the construction of a three-story, 6,900 +/- square foot mixed-use building. On January 19, 2012 the Board voted to approve the proposed site plan with the following conditions:

1. The applicant shall obtain final approval from the Department of Water & Water Supply.
2. The applicant shall obtain final approval from the Traffic Engineering Unit.

Once these conditions of approval are addressed and incorporated into the site plan as noted above, four (4) copies of the final site plan should be submitted to this office. These plans will be stamped as approved by the Chair of the Planning Board and distributed as follows:

- one (1) copy sent to you as the applicant's representative.
- one (1) copy retained on file by the City Planning Department.
- one (1) copy referred to both Director of Building and Codes, Jeff Jamison, Esq., and City Engineer, Deirdre Rudolph, P.E., alerting them to the fact that Site Plan Approval has been granted for this project.

Feel free to contact me at (518) 445-0754 if you have any questions regarding this matter.

Sincerely,

Bradley Glass
Senior Planner

Cc: Jeff Jamison, Esq., Director, Division of Buildings & Codes
Pat McCutcheon, Division of Engineering
William Trudeau, Traffic Engineering Unit
Maryella Bell, Department of Water & Water Supply

**NOTIFICATION OF LOCAL ACTION
DECISION OF THE CITY OF ALBANY PLANNING BOARD**

ADDRESS OF SUBJECT PROPERTY: 423 AKA 425 Madison Ave.

IN THE MATTER OF: Site Plan Approval for the construction of a three-story, 6,900 +/- square foot mixed-use building.

APPLICANT: Yusuf M. Dincer c/o 3T Architects

ADDRESS: 418 Broadway, Albany, NY 12207

CASE NUMBER: 12-11, 826

Date Received: 12/1/11

Preliminary Presentation: 12/15/11

Subsequent Presentations: 1/19/12

SEQR Class: Type 1 Action

SEQR Determination: 1/19/12

Date of Decision: 1/19/12

Vote:	For Approval:	5	Abbott:	Y	Pryor:	Y
	Against:	0	Fox:	Y	Trant:	Y
	Abstain:	0	Hancox:	Y		

Relevant Considerations:

Owner/Applicant: Dilek, LLC (Yusuf M. Dincer) / 3T Architects

Parcel size: 0.06 acres.

Property Valuation: The property is currently valued at \$225,700. The projected cost of construction of the new building is \$1,325,000.

Location: The property is located at the northeast corner of Madison Avenue and Lark Street.

Zoning: C-1 (Neighborhood Commercial). Area Variances to allow for the construction on a 2,600 square foot lot, 52-feet in depth, with a rear yard setback of zero (0) feet, lot coverage of 98.5% and zero (0) off-street parking spaces are required from the Board of Zoning Appeals. A public hearing is scheduled for 12/14/11.

Surrounding Uses: *North:* Three-story, mixed-use structures. *West:* Single-story, 7,200 square foot commercial structure (Dunkin Donuts) and parking area (NW corner). *East:* 5,765 square foot former police precinct (now office for Metroland). *South:* Four-story, 9,410 square foot structure will retail and residential uses (SW corner).

Proposed Project: The applicant is proposing to construct a three-story, 6,900 +/- square foot mixed-use building to replace an existing single-story structure at the site. Due to the small nature of the site (50'x 52'), the proposed structural footprint encompasses 98.5% of the lot. The applicant intends to secure a retail or similar tenant for the ground floor space, which is approximately 2,400 square feet in size. The retail floor area is designated to accommodate two separate tenants in the case that a single tenant cannot be secured for the lease of the entire ground floor area. There will be three, one-bedroom apartments on each of the two upper floors, ranging from 627 to 750 square feet in size. The applicant is hoping to begin construction in the spring and to finalize construction within 6 - 8 months.

Parking & Traffic: The applicant has secured a lease for six off-street parking spaces at the immediately adjacent property, 421 Madison Avenue. The project will have temporary impacts upon traffic during the construction phase. To dampen these impacts, the applicant has obtained a construction easement from the neighboring property owner. A minor increase in neighborhood traffic can be expected as a result of the new construction.

Bike/Pedestrian/Transit: The property is located at a vibrant intersection and accessible to many transit routes. A bus stop location currently exists adjacent to the south side of the building and is identified by signage. Other stop locations exist on the southeast and northwest corners of the intersection. Accommodations for pedestrians are already in place and the proposed building design is conducive to pedestrian activity.

Water/Sewer: The applicant will utilize existing sewer and water connections to the site. The building will be fully sprinklered.

Stormwater: A detention tank will be installed on site to detain accumulated storm water resulting from the increase in the building footprint and will tie into an existing combined sewer running along Madison Avenue.

Archeology: This applicant intends to retain an archeologist to be on-site at all times during excavation. Any significant archeological discoveries are subject to further review by this Board.

Landscaping: The proposed 98.5% lot coverage does not leave sufficient open areas to accommodate any landscaping treatments. Existing street trees will be protected.

Lighting: Street lighting exists in the vicinity of this property. On-site lighting will be limited to that attributed to the proposed commercial tenant and building entrances.

Solid Waste: An area for the placement of trash receptacles has been located along the east side of the proposed building.

Signage: Signage is proposed and will be designed when a commercial tenant has been secured. Review of any proposed signage is within the purview of the Historic Resources Commission.

Actions Taken:

The Board issued a **Negative Declaration** for this **Type 1 Action** as per the provisions of SEQR.

The Board **Approved** the site plan with the following conditions:

1. The applicant shall obtain final approval from the Department of Water & Water Supply.
2. The applicant shall obtain final approval from the Traffic Engineering Unit.

I, **Edward Trant** representing the Planning Board of the City of Albany, hereby certify that the foregoing is a true copy of a decision of the Planning Board made at a meeting thereof duly called and held on the day of **January 19, 2012**.

Date: **1/19/12**

Signature: *Edward R. Trant*

This is not a building permit. All building permits must be approved and issued by the Building Department prior to the start of any construction.

Prior to making an application for a Certificate of Occupancy, the applicant will be required to submit to the Building Department an "as built" site plan which depicts all elements shown on the approved site plan including but not limited to contours, landscaping, building locations, utilities paved and parking areas, signage, accessory structures and other related physical improvements.

NOTIFICATION OF LOCAL ACTION

DECISION OF THE CITY OF ALBANY BOARD OF ZONING APPEALS

► Important Note: This is not a building permit. All building permits must be approved and issued by the Division of Building & Codes prior to the start of any construction.

ADDRESS OF SUBJECT PROPERTY: 425 AKA 423 Madison Ave.

IN THE MATTER OF: Area Variances to allow for the construction of a 9,300 +/- square foot, mixed-use building with ground level commercial space and six (6) residential dwelling units on a 2,600 square foot lot, 52-feet in depth, with a rear yard setback of zero (0) feet, lot coverage of 98.5% and zero (0) off-street parking spaces.

APPLICANT: Yusuf Dincer, M.D. c/o 3T Architects

ADDRESS: 418 Broadway, Albany, NY 12207

CASE NUMBER: 12-11, 3005

DATE APPLICATION RECEIVED: 11/16/11

DATE OF HEARING: 12/14/11

DATE OF DECISION: 2/8/12

WARD: 6

DECISION: Approved

N.A.: Hudson Park

HISTORIC/ SPECIAL DISTRICT(S): Center Square/Hudson Park Historic District; Lark Street Business Improvement District

The request is Approved, by the following vote:

For: 4	Apostol: Y	Ray: Y
Against: 1	Cronin: Y	Tucker-Ross: Y
Abstain: 0	Moran: N	Viele: NIA

Site Description

The property in question is located on the northeast corner of Madison Avenue and Lark Street in a C-1 Neighborhood Commercial zoning district, the Center Square/Hudson Park Historic District and the Lark Street Business Improvement District. The 52'x 50' lot is improved with a single-story, 1,626 square foot commercial structure.

Relevant Considerations

The applicant proposes to construct a three-story, mixed use building at the site in question. The proposed construction would consist of 2,415 square feet of ground-level retail space and six residential dwelling units split amongst the upper two floors. The total proposed floor area for the building is 6,897 square feet. The new building will replace a single-story, 1,586 square foot, commercial structure currently existing at the site. Proposed demolition of the existing building was approved by the Historic Resources Commission.

The proposed use of the building is permitted within the applicable C-1 Neighborhood Commercial district. However, due to the small size of the lot in question - 52'x 50' - the applicant requires and is seeking five Area Variances. Proposed variations from applicable zoning code requirements are detailed as follows:

<u>Code</u>	<u>Required</u>	<u>Proposed</u>
Minimum lot area	3,200 sq. ft.	2,600 sq. ft.
Minimum lot depth	80 ft.	52 ft.
Maximum lot coverage	50%	98.5%

Minimum rear yard	20 ft.	0 ft.
Off-Street Parking*	11 spaces	0 spaces

*Calculation for the off-street parking requirement is based upon a traditional retail use, i.e. general retail and/or personal service uses. Some uses would require additional spaces to be provided at the time of the establishment of the future use.

The most recent use of the building was as an Indian/Pakistani Restaurant d/b/a Tandoor Palace, which operated for a limited time as an illegal tavern d/b/a Lark Street Pub. The property has extensive zoning history that is detailed as follows:

<u>Case #</u>	<u>Proposed Use</u>	<u>Decision</u>	<u>Date of Decision</u>
4-02, 597	Grocery (2AM)	Denied	5/22/02
4-02, 597*	Grocery (1-2AM)	Denied	8/14/02
10-03, 814	Restaurant w/Alcohol	Denied	11/12/03
7-04, 759	Restaurant w/Alcohol (Beer/Wine)	Approved	8/11/04
2-07, 1341	Restaurant w/Alcohol (Liquor)	Approved	2/28/07
6-09, 1723	Hours until 2AM	Approved	6/10/09
1-11, 1968	Tavern	Denied	1/26/11

*Reapplication

The current owner purchased the property on August 6, 2012 for \$280,000 and indicates that he was not personally associated with the prior uses of the premises. The building itself is a small portion of its original design as a two-story, twin row house structure. Commercial use has long been a feature of the property, with its development dating to a tavern established in the late eighteenth century. The applicant states that the existing building portion "has undergone renovations detrimental to the continuation of the typical character of the block" and retains little of its original historical character. The new building proposed to follow a precedent set by neighboring buildings in its three- to four-story height and by exceeding the allowable lot coverage stipulations, whereas the design is intended to be befitting of a property that acts as a gateway to the neighborhood.

The proposed residential units will be between 627 and 750 square feet in size, exceeding the minimum 600 square foot requirement set forth for the C-1 district. The applicant has not yet secured a tenant for the commercial space(s) and indicates that future tenants would be subject to any additional permits that may be required in pursuing their ability locate there. The C-1 district permits numerous as-of-right uses, such as bakeries, banks, charitable or religious institutions, drugstores, fraternal organizations, houses of worship, ice cream shops, personal service outlets, restaurants, retail outlets, art galleries and business services.

Parking requirements will vary depending on the commercial tenancy. As it currently stands, the proposed six apartments and 2,415 square feet of ground-level commercial space (by default, general retail and/or personal service) requires a cumulative minimum of 11 off-street parking spaces - less than that of the prior restaurant use, which required 16 spaces (793 sq. ft. / 1 per 50 sq. ft. of dining room floor area). The Board may vary the parking requirement based upon the following, as specified by the C-1 District Design Guidelines:

(d) In any C-1 District, the amount of off-street parking required may be reduced by the Board of Zoning Appeals, in consultation with the Division of Traffic Safety. Factors to be considered shall include, but are not limited to:

- [1] Availability of on-street parking.*
- [2] Pedestrian traffic and accessibility.*
- [3] Availability of transit service.*

[4] Availability of other public parking.

[5] Hours of operation.

[6] Shared parking arrangements.

The applicant has secured an agreement to lease a minimum of six parking spaces at neighboring 421 Madison Avenue. Transit service is also available at this location.

Findings

The proposed structure, despite its deviations from the given lot requirements, is consistent with the established pattern of development in the area, and arguably more so than that of the existing structure. The location of this property at a corner location, as well as its small size, greatly constrains its ability to be developed for a viable use when adhering to the applicable yard requirements designated within the ordinance. The site design is consistent with guidelines established for C-1 zoned properties and the applicant makes reasonable attempt to provide adequate transportation provisions for its tenants where no parking can be immediately accomplished on site. In sum, the requested variances are not substantial and will produce a desirable change in the immediate and surrounding area – a benefit that could not be achieved without the granting of the requested variances.

The Board finds that, in accordance with §375-26(B)(1)(a), the variance granted is the minimum necessary, and that:

- a. No undesirable change will be produced in the character of the neighborhood nor will a detriment to nearby properties be created.
- b. The benefit sought cannot be achieved by some method feasible to the applicant other than the granting of the variance.
- c. The requested variance is not substantial.
- d. Granting the variance will not have an adverse impact on the physical or environmental conditions in the neighborhood.
- e. The hardship may have been self-created, but this does not preclude the granting of the area variance in this circumstance.

The City of Albany Planning Board issued a negative declaration under SEQR for this Type 1 action, as the proposed construction will not result in any significant adverse environmental impacts.

I, G. Michael Apostol, representing the Board of Zoning Appeals of the City of Albany, hereby certify that the foregoing is a true copy of a decision of the Board made at a meeting thereof duly called and held on **February 8, 2012.**

Signed: G. Michael Apostol Date: 2/8/12

► Important Note: Unless otherwise specified by the Board, this decision shall expire and become null and void if the applicant fails to obtain any necessary zoning, building, or other permits or comply with the conditions of such decision within six (6) months of the date of signature.

EXISTING SITE CONDITIONS: MADISON AND LARK



ZONING SUMMARY

ZONE TYPE: C-1 Neighborhood Commercial District
Center Square/Hudson Park Historic District

YARD REQUIREMENTS	PROPOSED	VARIANCE
1. Minimum Lot Area: 3,200 SF	2,600 SF	Yes
2. Minimum Lot Width: 40 Feet	50 Feet	No
3. Minimum Lot Depth: 80 Feet	52 Feet	Yes
4. Maximum Lot Coverage: 50%	98.5%	Yes
5. Minimum Front and Side Yards: Zero Feet	0 Feet	No
6. Minimum Rear Yard: 20 Feet	0 Feet	Yes
7. Maximum Commercial Space: 2,500 SF	2,413 SF	No
8. Minimum Size of Dwelling Units: 600 SF	627 SF	No

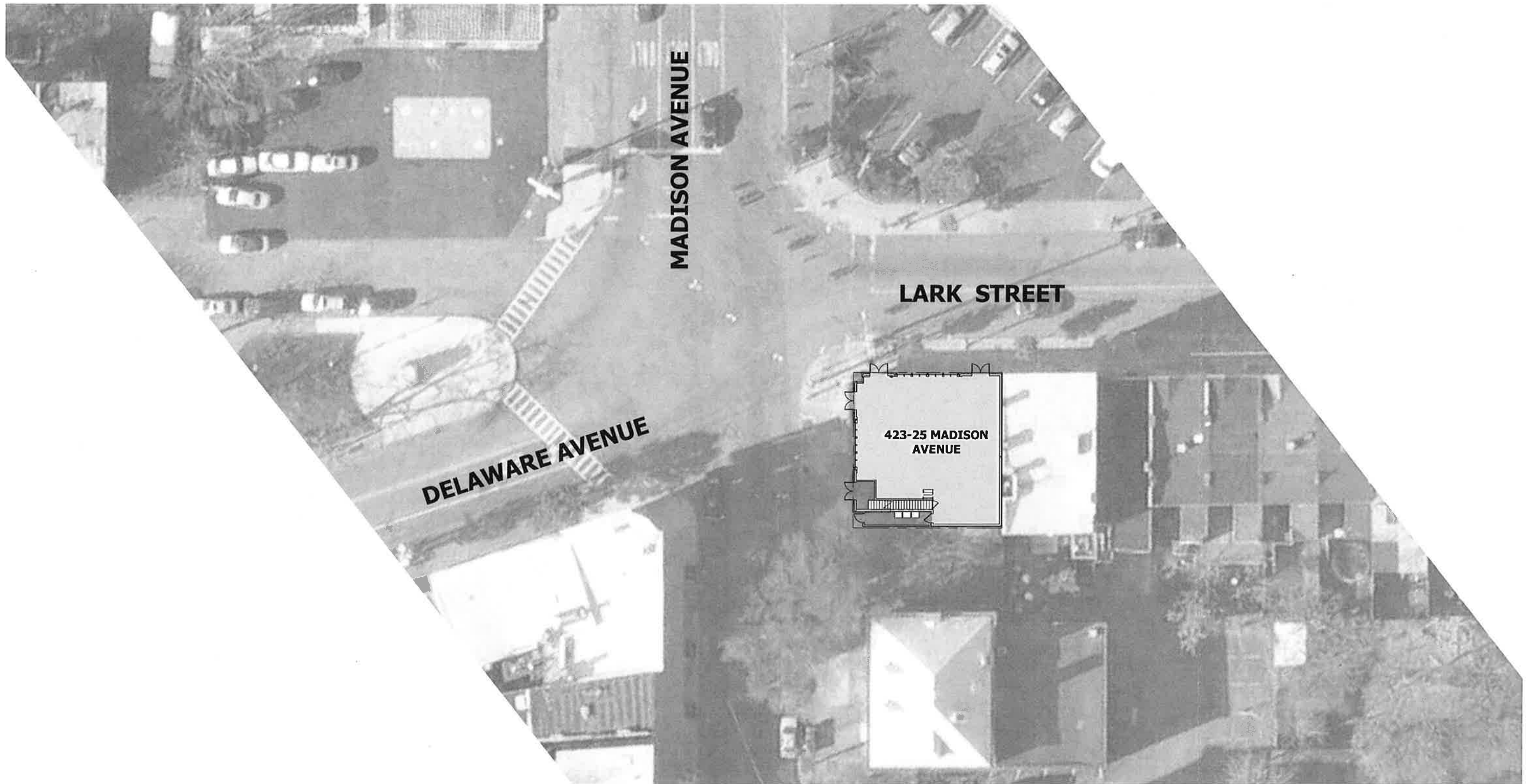
423-25 MADISON AVE.

HUDSON PARK NEIGHBORHOOD

Date: 11/16/11

Scale:





423-25 MADISON AVE.

SITE PLAN

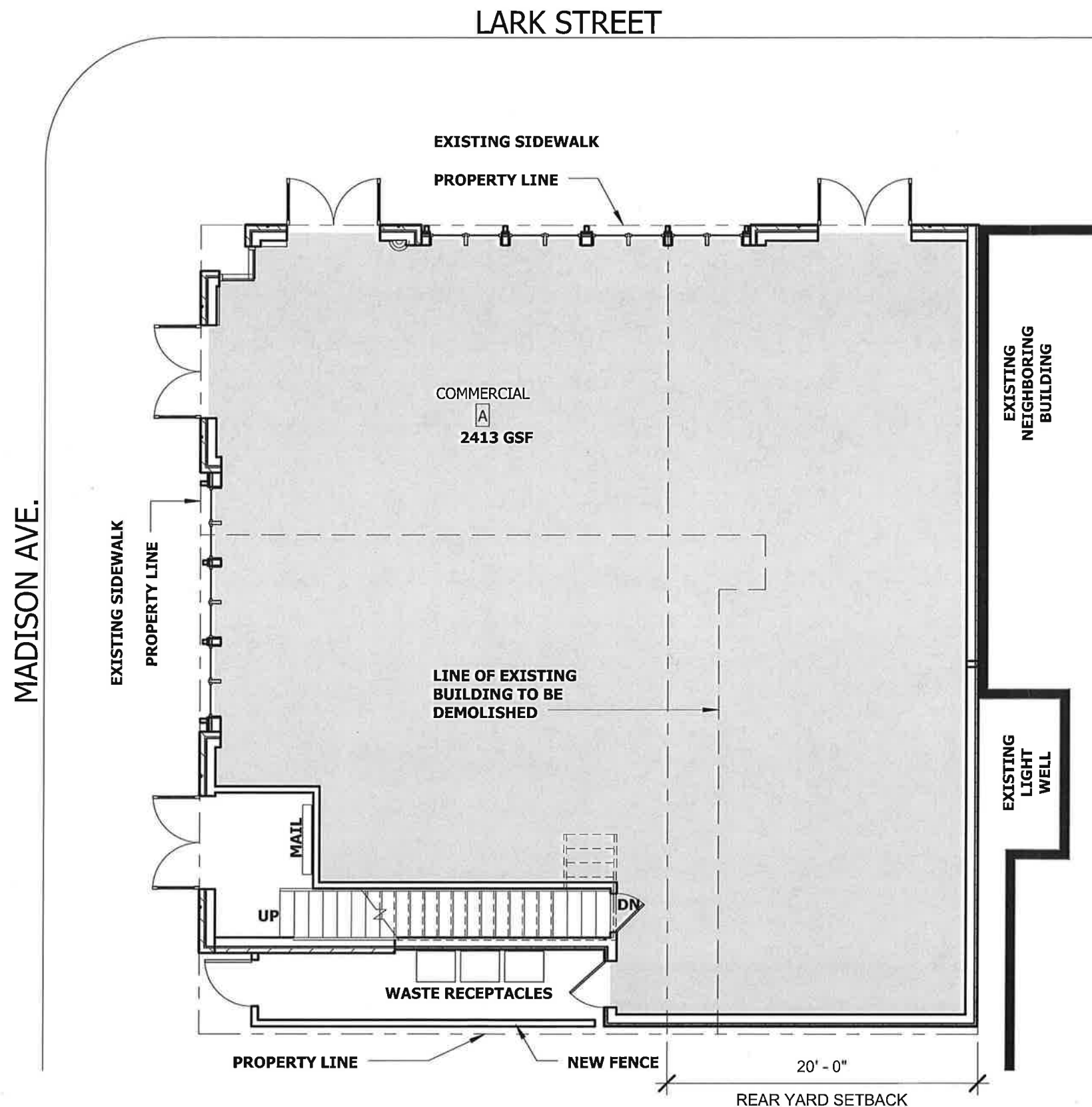


Date: 11/16/11

Scale: 1/32" = 1'-0"



3tarchitects.com



GROSS FLOOR AREAS

BASEMENT	2413			
1ST FLOOR	2413	A	B	C
2ND FLOOR	2241	750	627	628
3RD FLOOR	2241	750	627	628
TOTAL	9308			

ZONING SUMMARY

ZONE TYPE: C-1 Neighborhood Commercial District
Center Square/Hudson Park Historic District

YARD REQUIREMENTS	PROPOSED	VARIANCE
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6. Minimum Rear Yard: 20 Feet	0 Feet	Yes
7. Maximum Commercial Space: 2,500 SF	2,413 SF	No
8. Minimum Size of Dwelling Units: 600 SF	627 SF	No

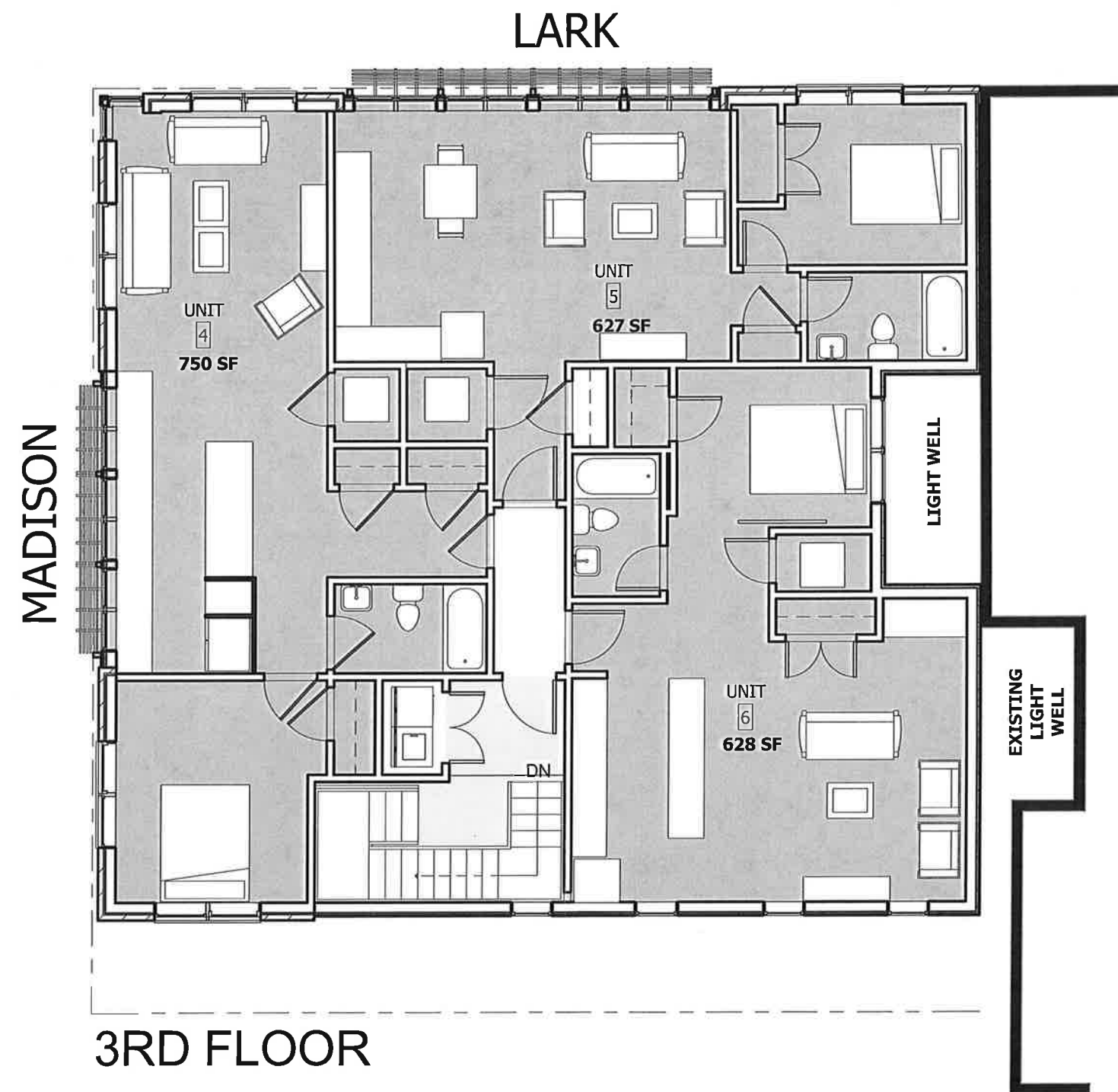
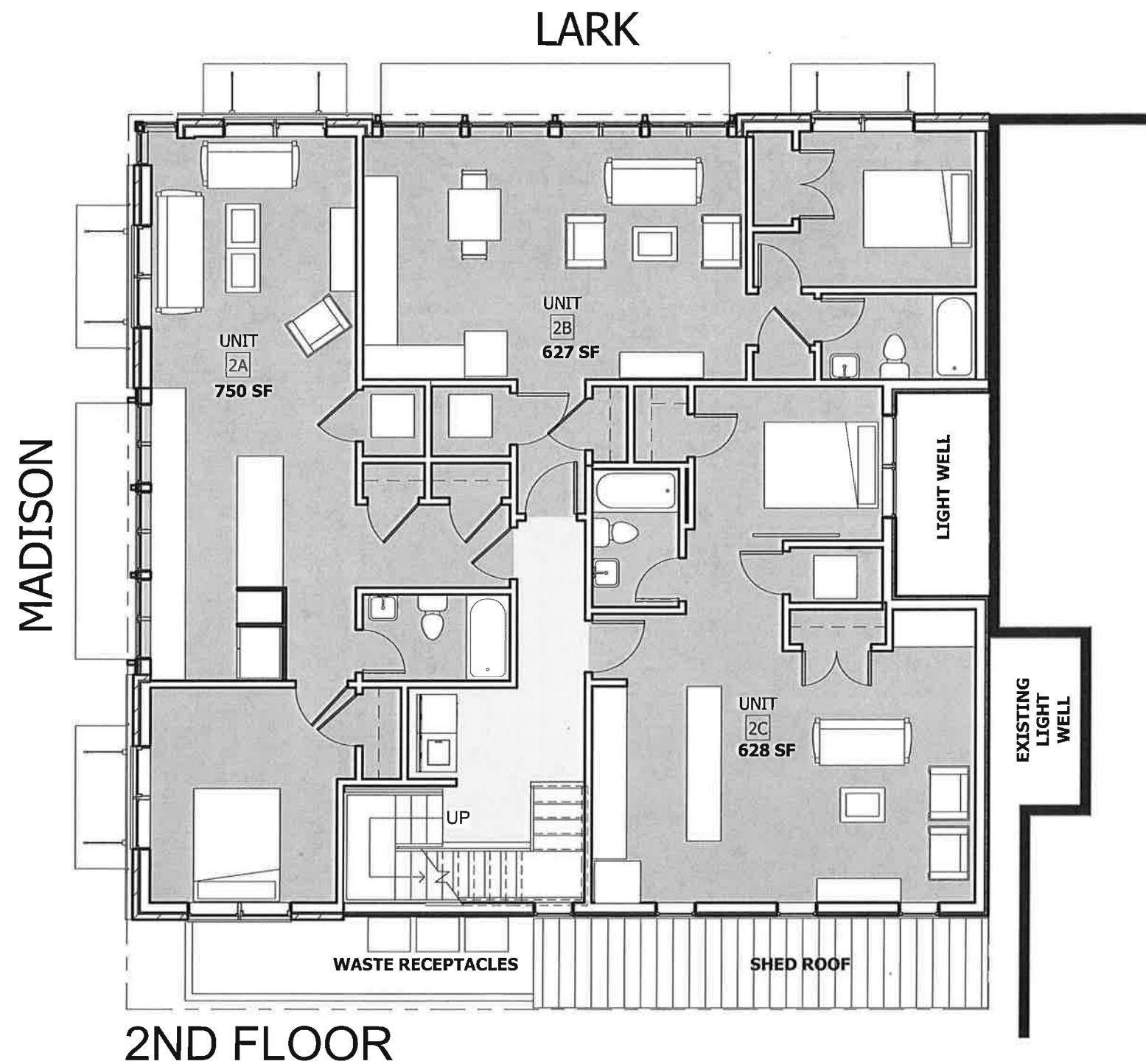
423-25 MADISON AVE.

1ST FLOOR PLAN & SITE INFORMATION

Date: 11/16/11

Scale: 1/8" = 1'-0" 3tarchitects.com





423-25 MADISON AVE.

2ND & 3RD FLOOR PLANS

Date: 11/16/11

Scale: 1/8" = 1'-0"



3tarchitects.com

T/ PARAPET
35' - 0"

Level 3
23' - 0"

Level 2
13' - 0"

B/ CANOPY
10' - 0"

GRADE
0' - 0"

PRECAST COPING

EXISTING STRUCTURE BEYOND

WOOD HEADERS

ALUMINUM CLAD WOOD
WINDOWS, TYP.

METAL CLAD PANELS

BRICK

BRICK SILLS, TYP.

PRECAST BAND

METAL ROOF

WOOD AND METAL CANOPY W/
METAL TIE ROD ASSEMBLY,
TYP.

PAINTED WOOD FENCE & GATE

WOOD VERTICAL STRUCTURE

PRECAST BASE

FENCE AND GATE

NOTE: ALL "WOOD" TO BE
GLULAM

423-25 MADISON AVE.

EXTERIOR ELEVATION - FROM MADISON AVE.

Date: 11/16/11

Scale: 3/16" = 1'-0"



3tarchitects.com

T/ PARAPET
35' - 0"

Level 3
23' - 0"

Level 2
13' - 0"

B/ CANOPY
10' - 0"

GRADE
0' - 0"



423-25 MADISON AVE.

EXTERIOR ELEVATION - FROM LARK ST.

Date: 11/16/11

Scale: 3/16" = 1'-0"



3tarchitects.com



423-25 MADISON AVE.

PROGRESS RENDERING

Date: 11/16/11

Scale:



3tarchitects.com



423-25 MADISON AVE.

PROGRESS RENDERING

Date: 11/16/11

Scale:



3tarchitects.com



423-25 MADISON AVE.

PROGRESS RENDERING

Date: 11/16/11

Scale:



3tarchitects.com

617.20
Appendix A
State Environmental Quality Review
FULL ENVIRONMENTAL ASSESSMENT FORM

Purpose: The full EAF is designed to help applicants and agencies determine, in an orderly manner, whether a project or action may be significant. The question of whether an action may be significant is not always easy to answer. Frequently, there are aspects of a project that are subjective or unmeasurable. It is also understood that those who determine significance may have little or no formal knowledge of the environment or may not be technically expert in environmental analysis. In addition, many who have knowledge in one particular area may not be aware of the broader concerns affecting the question of significance.

The full EAF is intended to provide a method whereby applicants and agencies can be assured that the determination process has been orderly, comprehensive in nature, yet flexible enough to allow introduction of information to fit a project or action.

Full EAF Components: The full EAF is comprised of three parts:

- Part 1:** Provides objective data and information about a given project and its site. By identifying basic project data, it assists a reviewer in the analysis that takes place in Parts 2 and 3.
- Part 2:** Focuses on identifying the range of possible impacts that may occur from a project or action. It provides guidance as to whether an impact is likely to be considered small to moderate or whether it is a potentially-large impact. The form also identifies whether an impact can be mitigated or reduced.
- Part 3:** If any impact in Part 2 is identified as potentially-large, then Part 3 is used to evaluate whether or not the impact is actually important.

THIS AREA FOR LEAD AGENCY USE ONLY

DETERMINATION OF SIGNIFICANCE -- Type 1 and Unlisted Actions

Identify the Portions of EAF completed for this project:



Part 1



Part 2



Part 3

Upon review of the information recorded on this EAF (Parts 1 and 2 and 3 if appropriate), and any other supporting information, and considering both the magnitude and importance of each impact, it is reasonably determined by the lead agency that:

- ☒ A. The project will not result in any large and important impact(s) and, therefore, is one which **will not** have a significant impact on the environment, therefore **a negative declaration will be prepared**.
- ☐ B. Although the project could have a significant effect on the environment, there will not be a significant effect for this Unlisted Action because the mitigation measures described in PART 3 have been required, therefore **a CONDITIONED negative declaration will be prepared.***
- ☐ C. The project may result in one or more large and important impacts that may have a significant impact on the environment, therefore **a positive declaration will be prepared**.

*A Conditioned Negative Declaration is only valid for Unlisted Actions

Negative Declaration

Name of Action

Office of Land Use Planning

Name of Lead Agency

Ed Trant

Planning Board Chairman

Print or Type Name of Responsible Officer in Lead Agency

Title of Responsible Officer

Signature of Responsible Officer in Lead Agency

Signature of Preparer (If different from responsible officer)

PART 1--PROJECT INFORMATION
Prepared by Project Sponsor

NOTICE: This document is designed to assist in determining whether the action proposed may have a significant effect on the environment. Please complete the entire form, Parts A through E. Answers to these questions will be considered as part of the application for approval and may be subject to further verification and public review. Provide any additional information you believe will be needed to complete Parts 2 and 3.

It is expected that completion of the full EAF will be dependent on information currently available and will not involve new studies, research or investigation. If information requiring such additional work is unavailable, so indicate and specify each instance.

Name of Action Negative Declaration

Location of Action (include Street Address, Municipality and County)

423-25 Madison Avenue

Name of Applicant/Sponsor Scott Townsend

Address 418 Broadway

City / PO Albany State NY Zip Code 12207

Business Telephone 518-618-0900

Name of Owner (if different) Yusuf M. Dincer

Address 319 Manning Blvd.

City / PO Albany State NY Zip Code 12208

Business Telephone 518-435-0842

Description of Action:

The proposed scope of work includes the demolition of the existing structures and erection of a new three story mixed-use building with a basement. The project is urban in fill intending to maximize the commercial and residential capacities of the site while also enhancing revenue potential. The proposed uses comply with the C-1 district's Principal Permitted Uses. The commercial space has 2,415 gsf. The dwelling units will be located on the second and third floors with three units on each floor totaling 6 units. The apartments range from 627 to 750 square feet for a total of 2,241 gross square feet per floor. Total Gross Floor area of the building is 6,897 square feet.

Please Complete Each Question--Indicate N.A. if not applicable

A. SITE DESCRIPTION

Physical setting of overall project, both developed and undeveloped areas.

1. Present Land Use: ☒ Urban ☐ Industrial ☐ Commercial ☐ Residential (suburban) ☐ Rural (non-farm)
☐ Forest ☐ Agriculture ☐ Other _____

2. Total acreage of project area: .06 acres.

APPROXIMATE ACREAGE	PRESENTLY	AFTER COMPLETION
Meadow or Brushland (Non-agricultural)	<u>0</u> acres	<u>0</u> acres
Forested	<u>0</u> acres	<u>0</u> acres
Agricultural (Includes orchards, cropland, pasture, etc.)	<u>0</u> acres	<u>0</u> acres
Wetland (Freshwater or tidal as per Articles 24,25 of ECL)	<u>0</u> acres	<u>0</u> acres
Water Surface Area	<u>0</u> acres	<u>0</u> acres
Unvegetated (Rock, earth or fill)	<u>0</u> acres	<u>0</u> acres
Roads, buildings and other paved surfaces	<u>.06</u> acres	<u>.06</u> acres
Other (Indicate type) _____	<u> </u> acres	<u> </u> acres

3. What is predominant soil type(s) on project site? Clay
- a. Soil drainage: ☐ Well drained _____% of site ☐ Moderately well drained _____% of site.
☒ Poorly drained 60 % of site
- b. If any agricultural land is involved, how many acres of soil are classified within soil group 1 through 4 of the NYS Land Classification System? 0 acres (see 1 NYCRR 370).
4. Are there bedrock outcroppings on project site? ☐ Yes ☒ No
- a. What is depth to bedrock 50'> (in feet)
5. Approximate percentage of proposed project site with slopes:
☒ 0-10% _____% ☐ 10- 15% _____% ☐ 15% or greater _____%
6. Is project substantially contiguous to, or contain a building, site, or district, listed on the State or National Registers of Historic Places? ☐ Yes ☒ No
7. Is project substantially contiguous to a site listed on the Register of National Natural Landmarks? ☐ Yes ☒ No
8. What is the depth of the water table? 10 (in feet)
9. Is site located over a primary, principal, or sole source aquifer? ☐ Yes ☒ No
10. Do hunting, fishing or shell fishing opportunities presently exist in the project area? ☐ Yes ☒ No

11. Does project site contain any species of plant or animal life that is identified as threatened or endangered? ☐ Yes ☒ No

According to:

N/A

Identify each species:

N/A

12. Are there any unique or unusual land forms on the project site? (i.e., cliffs, dunes, other geological formations?)

☐ Yes

☒ No

Describe:

N/A

13. Is the project site presently used by the community or neighborhood as an open space or recreation area?

☐ Yes

☒ No

If yes, explain:

14. Does the present site include scenic views known to be important to the community?

☐ Yes

☒ No

N/A

15. Streams within or contiguous to project area:

None

a. Name of Stream and name of River to which it is tributary

N/A

16. Lakes, ponds, wetland areas within or contiguous to project area:

None

b. Size (in acres):

N/A

17. Is the site served by existing public utilities? ☒ Yes ☐ No
- a. If **YES**, does sufficient capacity exist to allow connection? ☒ Yes ☐ No
- b. If **YES**, will improvements be necessary to allow connection? ☐ Yes ☒ No
18. Is the site located in an agricultural district certified pursuant to Agriculture and Markets Law, Article 25-AA, Section 303 and 304? ☐ Yes ☒ No
19. Is the site located in or substantially contiguous to a Critical Environmental Area designated pursuant to Article 8 of the ECL, and 6 NYCRR 61.7? ☐ Yes ☒ No
20. Has the site ever been used for the disposal of solid or hazardous wastes? ☐ Yes ☒ No

B. Project Description

1. Physical dimensions and scale of project (fill in dimensions as appropriate).

- a. Total contiguous acreage owned or controlled by project sponsor: .06 acres.
- b. Project acreage to be developed: .06 acres initially; .06 acres ultimately.
- c. Project acreage to remain undeveloped: 0% acres.
- d. Length of project, in miles: N/A (if appropriate)
- e. If the project is an expansion, indicate percent of expansion proposed. N/A %
- f. Number of off-street parking spaces existing 0; proposed 0
- g. Maximum vehicular trips generated per hour: (upon completion of project)?
- h. If residential: Number and type of housing units:

	One Family	Two Family	Multiple Family	Condominium
Initially	<u>0</u>	<u>0</u>	<u>6</u>	<u>0</u>
Ultimately	<u>0</u>	<u>0</u>	<u>6</u>	<u>0</u>

- i. Dimensions (in feet) of largest proposed structure: 32 height; 50' width; 52' length.
- j. Linear feet of frontage along a public thoroughfare project will occupy is? 102' ft.
2. How much natural material (i.e. rock, earth, etc.) will be removed from the site? 0 tons/cubic yards.
3. Will disturbed areas be reclaimed ☐ Yes ☐ No ☒ N/A

- a. If yes, for what intended purpose is the site being reclaimed?

N/A

- b. Will topsoil be stockpiled for reclamation? ☐ Yes ☒ No
- c. Will upper subsoil be stockpiled for reclamation? ☐ Yes ☒ No
4. How many acres of vegetation (trees, shrubs, ground covers) will be removed from site? 0 acres.

5. Will any mature forest (over 100 years old) or other locally-important vegetation be removed by this project?

☐ Yes ☒ No

6. If single phase project: Anticipated period of construction: 6 months, (including demolition)

7. If multi-phased:

a. Total number of phases anticipated 1 (number)

b. Anticipated date of commencement phase 1: 3 month 12 year, (including demolition)

c. Approximate completion date of final phase: 9 month 12 year.

d. Is phase 1 functionally dependent on subsequent phases? ☐ Yes ☒ No

8. Will blasting occur during construction? ☐ Yes ☒ No

9. Number of jobs generated: during construction _____; after project is complete 6+/-

10. Number of jobs eliminated by this project 0.

11. Will project require relocation of any projects or facilities? ☐ Yes ☒ No

If yes, explain:

12. Is surface liquid waste disposal involved? ☐ Yes ☒ No

a. If yes, indicate type of waste (sewage, industrial, etc) and amount N/A

b. Name of water body into which effluent will be discharged N/A

13. Is subsurface liquid waste disposal involved? ☐ Yes ☒ No Type _____

14. Will surface area of an existing water body increase or decrease by proposal? ☐ Yes ☒ No

If yes, explain:

N/A

15. Is project or any portion of project located in a 100 year flood plain? ☐ Yes ☒ No

16. Will the project generate solid waste? ☒ Yes ☐ No

a. If yes, what is the amount per month? 50 tons

b. If yes, will an existing solid waste facility be used? ☒ Yes ☐ No

c. If yes, give name Rapp Roadlandfill ⁺; location 525 Rapp Road, Albany, NY ⁺

d. Will any wastes not go into a sewage disposal system or into a sanitary landfill? ☐ Yes ☒ No

e. If yes, explain:

N/A

17. Will the project involve the disposal of solid waste? ☒ Yes ☐ No

a. If yes, what is the anticipated rate of disposal? 1 tons/month.

b. If yes, what is the anticipated site life? 100 years.

18. Will project use herbicides or pesticides? ☐ Yes ☒ No

19. Will project routinely produce odors (more than one hour per day)? ☐ Yes ☒ No

20. Will project produce operating noise exceeding the local ambient noise levels? ☐ Yes ☒ No

21. Will project result in an increase in energy use? ☒ Yes ☐ No

If yes, indicate type(s)

22. If water supply is from wells, indicate pumping capacity N/A gallons/minute.

23. Total anticipated water usage per day 600 gallons/day.

24. Does project involve Local, State or Federal funding? ☐ Yes ☒ No

If yes, explain:

25. Approvals Required:

		Type	Submittal Date
City, Town, Village Board	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	_____	_____
		_____	_____
		_____	_____
City, Town, Village Planning Board	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Site Plan Review	12/15/12
		_____	_____
		_____	_____
City, Town Zoning Board	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Zoning Board of Appeals	12/14/12
		Area Variance	_____
		_____	_____
City, County Health Department	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	_____	_____
		_____	_____
		_____	_____
Other Local Agencies	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Historic Resources	12/7/12
		Commission	_____
		_____	_____
Other Regional Agencies	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	_____	_____
		_____	_____
		_____	_____
State Agencies	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	_____	_____
		_____	_____
		_____	_____
Federal Agencies	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	_____	_____
		_____	_____
		_____	_____

C. Zoning and Planning Information

1. Does proposed action involve a planning or zoning decision? ☒ Yes ☐ No

If Yes, indicate decision required:

<input type="checkbox"/> Zoning amendment	<input checked="" type="checkbox"/> Zoning variance	<input type="checkbox"/> New/revision of master plan	<input type="checkbox"/> Subdivision
<input checked="" type="checkbox"/> Site plan	<input type="checkbox"/> Special use permit	<input type="checkbox"/> Resource management plan	<input type="checkbox"/> Other

2. What is the zoning classification(s) of the site?

C-1 Neighborhood Commercial District

3. What is the maximum potential development of the site if developed as permitted by the present zoning?

1560 SF x 35' HT Building

4. What is the proposed zoning of the site?

N/A

5. What is the maximum potential development of the site if developed as permitted by the proposed zoning?

N/A

6. Is the proposed action consistent with the recommended uses in adopted local land use plans? ☒ Yes ☐ No

7. What are the predominant land use(s) and zoning classifications within a ¼ mile radius of proposed action?

Urban - Commercial, Residential, Recreational

CO - Commercial Office District

C1 - Neighborhood Commercial District

C2 - Highway Office District

R2A - One and Two Family Residential District

R2C - One and Two Family Row House Residential District

LC - Land Conservation District

8. Is the proposed action compatible with adjoining/surrounding land uses with a ¼ mile? ☒ Yes ☐ No

9. If the proposed action is the subdivision of land, how many lots are proposed? N/A

a. What is the minimum lot size proposed? N/A

10. Will proposed action require any authorization(s) for the formation of sewer or water districts? ☐ Yes ☒ No

11. Will the proposed action create a demand for any community provided services (recreation, education, police, fire protection)?

☒ Yes ☐ No

a. If yes, is existing capacity sufficient to handle projected demand? ☒ Yes ☐ No

12. Will the proposed action result in the generation of traffic significantly above present levels? ☐ Yes ☒ No

a. If yes, is the existing road network adequate to handle the additional traffic. ☐ Yes ☒ No

N/A

D. Informational Details

Attach any additional information as may be needed to clarify your project. If there are or may be any adverse impacts associated with your proposal, please discuss such impacts and the measures which you propose to mitigate or avoid them.

E. Verification

I certify that the information provided above is true to the best of my knowledge.

Applicant/Sponsor Name Craig Church Date 12/12/11

Signature _____

Title Landscape Architect

If the action is in the Coastal Area, and you are a state agency, complete the Coastal Assessment Form before proceeding with this assessment.

PART 2 - PROJECT IMPACTS AND THEIR MAGNITUDE

Responsibility of Lead Agency

General Information (Read Carefully)

- ! In completing the form the reviewer should be guided by the question: Have my responses and determinations been **reasonable**? The reviewer is not expected to be an expert environmental analyst.
- ! The **Examples** provided are to assist the reviewer by showing types of impacts and wherever possible the threshold of magnitude that would trigger a response in column 2. The examples are generally applicable throughout the State and for most situations. But, for any specific project or site other examples and/or lower thresholds may be appropriate for a Potential Large Impact response, thus requiring evaluation in Part 3.
- ! The impacts of each project, on each site, in each locality, will vary. Therefore, the examples are illustrative and have been offered as guidance. They do not constitute an exhaustive list of impacts and thresholds to answer each question.
- ! The number of examples per question does not indicate the importance of each question.
- ! In identifying impacts, consider long term, short term and cumulative effects.

Instructions (Read carefully)

- a. Answer each of the 20 questions in PART 2. Answer **Yes** if there will be **any** impact.
- b. **Maybe** answers should be considered as **Yes** answers.
- c. If answering **Yes** to a question then check the appropriate box(column 1 or 2)to indicate the potential size of the impact. If impact threshold equals or exceeds any example provided, check column 2. If impact will occur but threshold is lower than example, check column 1.
- d. Identifying that an Impact will be potentially large (column 2) does not mean that it is also necessarily **significant**. Any large impact must be evaluated in PART 3 to determine significance. Identifying an impact in column 2 simply asks that it be looked at further.
- e. If reviewer has doubt about size of the impact then consider the impact as potentially large and proceed to PART 3.
- f. If a potentially large impact checked in column 2 can be mitigated by change(s) in the project to a small to moderate impact, also check the **Yes** box in column 3. A **No** response indicates that such a reduction is not possible. This must be explained in Part 3.

1	2	3
Small to Moderate Impact	Potential Large Impact	Can Impact Be Mitigated by Project Change

Impact on Land

1. Will the Proposed Action result in a physical change to the project site?

NO ☐ YES ☐

Examples that would apply to column 2

- | | | | | |
|--|--------------------------|--------------------------|------------------------------|-----------------------------|
| • Any construction on slopes of 15% or greater, (15 foot rise per 100 foot of length), or where the general slopes in the project area exceed 10%. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| • Construction on land where the depth to the water table is less than 3 feet. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| • Construction of paved parking area for 1,000 or more vehicles. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| • Construction on land where bedrock is exposed or generally within 3 feet of existing ground surface. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| • Construction that will continue for more than 1 year or involve more than one phase or stage. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| • Excavation for mining purposes that would remove more than 1,000 tons of natural material (i.e., rock or soil) per year. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

	1 Small to Moderate Impact	2 Potential Large Impact	3 Can Impact Be Mitigated by Project Change
• Construction or expansion of a sanitary landfill.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Construction in a designated floodway.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Other impacts:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<div></div>			

2. Will there be an effect to any unique or unusual land forms found on the site? (i.e., cliffs, dunes, geological formations, etc.)

☐ NO ☐ YES

	1 Small to Moderate Impact	2 Potential Large Impact	3 Can Impact Be Mitigated by Project Change
• Specific land forms:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<div></div>			

Impact on Water

3. Will Proposed Action affect any water body designated as protected? (Under Articles 15, 24, 25 of the Environmental Conservation Law, ECL)

☐ NO ☐ YES

Examples that would apply to column 2

- | | | | |
|--|--------------------------|--------------------------|--|
| • Developable area of site contains a protected water body. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Dredging more than 100 cubic yards of material from channel of a protected stream. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Extension of utility distribution facilities through a protected water body. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Construction in a designated freshwater or tidal wetland. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Other impacts: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |

4. Will Proposed Action affect any non-protected existing or new body of water?

☐ NO ☐ YES

Examples that would apply to column 2

- | | | | |
|--|--------------------------|--------------------------|--|
| • A 10% increase or decrease in the surface area of any body of water or more than a 10 acre increase or decrease. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Construction of a body of water that exceeds 10 acres of surface area. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Other impacts: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |

	1 Small to Moderate Impact	2 Potential Large Impact	3 Can Impact Be Mitigated by Project Change
5. Will Proposed Action affect surface or groundwater quality or quantity? <input type="checkbox"/> NO <input type="checkbox"/> YES			
Examples that would apply to column 2			<input type="checkbox"/> Yes <input type="checkbox"/> No
• Proposed Action will require a discharge permit.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Proposed Action requires use of a source of water that does not have approval to serve proposed (project) action.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Proposed Action requires water supply from wells with greater than 45 gallons per minute pumping capacity.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Construction or operation causing any contamination of a water supply system.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Proposed Action will adversely affect groundwater.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Liquid effluent will be conveyed off the site to facilities which presently do not exist or have inadequate capacity.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Proposed Action would use water in excess of 20,000 gallons per day.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Proposed Action will likely cause siltation or other discharge into an existing body of water to the extent that there will be an obvious visual contrast to natural conditions.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Proposed Action will require the storage of petroleum or chemical products greater than 1,100 gallons.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Proposed Action will allow residential uses in areas without water and/or sewer services.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Proposed Action locates commercial and/or industrial uses which may require new or expansion of existing waste treatment and/or storage facilities.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Other impacts:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No

1	2	3
Small to Moderate Impact	Potential Large Impact	Can Impact Be Mitigated by Project Change

6. Will Proposed Action alter drainage flow or patterns, or surface water runoff?

☐ NO ☐ YES

Examples that would apply to column 2

- | | | | |
|--|--------------------------|--------------------------|--|
| • Proposed Action would change flood water flows | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed Action may cause substantial erosion. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed Action is incompatible with existing drainage patterns. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed Action will allow development in a designated floodway. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Other impacts: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |

IMPACT ON AIR

7. Will Proposed Action affect air quality?

☐ NO ☐ YES

Examples that would apply to column 2

- | | | | |
|---|--------------------------|--------------------------|--|
| • Proposed Action will induce 1,000 or more vehicle trips in any given hour. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed Action will result in the incineration of more than 1 ton of refuse per hour. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Emission rate of total contaminants will exceed 5 lbs. per hour or a heat source producing more than 10 million BTU's per hour. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed Action will allow an increase in the amount of land committed to industrial use. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed Action will allow an increase in the density of industrial development within existing industrial areas. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Other impacts: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |

IMPACT ON PLANTS AND ANIMALS

8. Will Proposed Action affect any threatened or endangered species?

☐ NO ☐ YES

Examples that would apply to column 2

- | | | | |
|---|--------------------------|--------------------------|--|
| • Reduction of one or more species listed on the New York or Federal list, using the site, over or near the site, or found on the site. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|---|--------------------------|--------------------------|--|

	1 Small to Moderate Impact	2 Potential Large Impact	3 Can Impact Be Mitigated by Project Change
• Removal of any portion of a critical or significant wildlife habitat.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Application of pesticide or herbicide more than twice a year, other than for agricultural purposes.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Other impacts:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No

9. Will Proposed Action substantially affect non-threatened or non-endangered species?

☐ NO ☐ YES

Examples that would apply to column 2

- | | | | |
|--|--------------------------|--------------------------|--|
| • Proposed Action would substantially interfere with any resident or migratory fish, shellfish or wildlife species. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed Action requires the removal of more than 10 acres of mature forest (over 100 years of age) or other locally important vegetation. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Other impacts: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |

--	--	--	--

IMPACT ON AGRICULTURAL LAND RESOURCES

10. Will Proposed Action affect agricultural land resources?

☐ NO ☐ YES

Examples that would apply to column 2

- | | | | |
|--|--------------------------|--------------------------|--|
| • The Proposed Action would sever, cross or limit access to agricultural land (includes cropland, hayfields, pasture, vineyard, orchard, etc.) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Construction activity would excavate or compact the soil profile of agricultural land. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • The Proposed Action would irreversibly convert more than 10 acres of agricultural land or, if located in an Agricultural District, more than 2.5 acres of agricultural land. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |

	1 Small to Moderate Impact	2 Potential Large Impact	3 Can Impact Be Mitigated by Project Change
• The Proposed Action would disrupt or prevent installation of agricultural land management systems (e.g., subsurface drain lines, outlet ditches, strip cropping); or create a need for such measures (e.g. cause a farm field to drain poorly due to increased runoff).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Other impacts:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No

IMPACT ON AESTHETIC RESOURCES

11. Will Proposed Action affect aesthetic resources? (If necessary, use the Visual EAF Addendum in Section 617.20, Appendix B.)

☐ NO ☐ YES

Examples that would apply to column 2

- | | 1
Small to
Moderate
Impact | 2
Potential
Large
Impact | 3
Can Impact Be
Mitigated by
Project Change |
|---|-------------------------------------|-----------------------------------|--|
| • Proposed land uses, or project components obviously different from or in sharp contrast to current surrounding land use patterns, whether man-made or natural. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed land uses, or project components visible to users of aesthetic resources which will eliminate or significantly reduce their enjoyment of the aesthetic qualities of that resource. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Project components that will result in the elimination or significant screening of scenic views known to be important to the area. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Other impacts: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |

IMPACT ON HISTORIC AND ARCHAEOLOGICAL RESOURCES

12. Will Proposed Action impact any site or structure of historic, prehistoric or paleontological importance?

☐ NO ☐ YES

Examples that would apply to column 2

- | | 1
Small to
Moderate
Impact | 2
Potential
Large
Impact | 3
Can Impact Be
Mitigated by
Project Change |
|---|-------------------------------------|-----------------------------------|--|
| • Proposed Action occurring wholly or partially within or substantially contiguous to any facility or site listed on the State or National Register of historic places. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Any impact to an archaeological site or fossil bed located within the project site. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed Action will occur in an area designated as sensitive for archaeological sites on the NYS Site Inventory. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |

- | | 1
Small to
Moderate
Impact | 2
Potential
Large
Impact | 3
Can Impact Be
Mitigated by
Project Change |
|------------------|-------------------------------------|-----------------------------------|--|
| • Other impacts: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |

IMPACT ON OPEN SPACE AND RECREATION

13. Will proposed Action affect the quantity or quality of existing or future open spaces or recreational opportunities?

☐ NO ☐ YES

Examples that would apply to column 2

- | | | | |
|---|--------------------------|--------------------------|--|
| • The permanent foreclosure of a future recreational opportunity. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • A major reduction of an open space important to the community. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Other impacts: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |

IMPACT ON CRITICAL ENVIRONMENTAL AREAS

14. Will Proposed Action impact the exceptional or unique characteristics of a critical environmental area (CEA) established pursuant to subdivision 6NYCRR 617.14(g)?

☐ NO ☐ YES

List the environmental characteristics that caused the designation of the CEA.

Examples that would apply to column 2

- | | | | |
|---|--------------------------|--------------------------|--|
| • Proposed Action to locate within the CEA? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed Action will result in a reduction in the quantity of the resource? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed Action will result in a reduction in the quality of the resource? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed Action will impact the use, function or enjoyment of the resource? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Other impacts: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |

1	2	3
Small to Moderate Impact	Potential Large Impact	Can Impact Be Mitigated by Project Change

IMPACT ON TRANSPORTATION

15. Will there be an effect to existing transportation systems?

☐ NO ☐ YES

Examples that would apply to column 2

- | | | | | |
|--|--------------------------|--------------------------|------------------------------|-----------------------------|
| • Alteration of present patterns of movement of people and/or goods. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| • Proposed Action will result in major traffic problems. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| • Other impacts: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

IMPACT ON ENERGY

16. Will Proposed Action affect the community's sources of fuel or energy supply?

☐ NO ☐ YES

Examples that would apply to column 2

- | | | | | |
|---|--------------------------|--------------------------|------------------------------|-----------------------------|
| • Proposed Action will cause a greater than 5% increase in the use of any form of energy in the municipality. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| • Proposed Action will require the creation or extension of an energy transmission or supply system to serve more than 50 single or two family residences or to serve a major commercial or industrial use. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| • Other impacts: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

NOISE AND ODOR IMPACT

17. Will there be objectionable odors, noise, or vibration as a result of the Proposed Action?

☐ NO ☐ YES

Examples that would apply to column 2

- | | | | | |
|--|--------------------------|--------------------------|------------------------------|-----------------------------|
| • Blasting within 1,500 feet of a hospital, school or other sensitive facility. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| • Odors will occur routinely (more than one hour per day). | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| • Proposed Action will produce operating noise exceeding the local ambient noise levels for noise outside of structures. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| • Proposed Action will remove natural barriers that would act as a noise screen. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| • Other impacts: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

1	2	3
Small to Moderate Impact	Potential Large Impact	Can Impact Be Mitigated by Project Change

IMPACT ON PUBLIC HEALTH

18. Will Proposed Action affect public health and safety?

☐ NO ☐ YES

- | | | | |
|--|--------------------------|--------------------------|--|
| <ul style="list-style-type: none"> Proposed Action may cause a risk of explosion or release of hazardous substances (i.e. oil, pesticides, chemicals, radiation, etc.) in the event of accident or upset conditions, or there may be a chronic low level discharge or emission. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <ul style="list-style-type: none"> Proposed Action may result in the burial of "hazardous wastes" in any form (i.e. toxic, poisonous, highly reactive, radioactive, irritating, infectious, etc.) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <ul style="list-style-type: none"> Storage facilities for one million or more gallons of liquefied natural gas or other flammable liquids. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <ul style="list-style-type: none"> Proposed Action may result in the excavation or other disturbance within 2,000 feet of a site used for the disposal of solid or hazardous waste. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <ul style="list-style-type: none"> Other impacts: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |

IMPACT ON GROWTH AND CHARACTER OF COMMUNITY OR NEIGHBORHOOD

19. Will Proposed Action affect the character of the existing community?

☐ NO ☐ YES

Examples that would apply to column 2

- | | | | |
|---|--------------------------|--------------------------|--|
| <ul style="list-style-type: none"> The permanent population of the city, town or village in which the project is located is likely to grow by more than 5%. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <ul style="list-style-type: none"> The municipal budget for capital expenditures or operating services will increase by more than 5% per year as a result of this project. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <ul style="list-style-type: none"> Proposed Action will conflict with officially adopted plans or goals. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <ul style="list-style-type: none"> Proposed Action will cause a change in the density of land use. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <ul style="list-style-type: none"> Proposed Action will replace or eliminate existing facilities, structures or areas of historic importance to the community. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <ul style="list-style-type: none"> Development will create a demand for additional community services (e.g. schools, police and fire, etc.) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |

	1 Small to Moderate Impact	2 Potential Large Impact	3 Can Impact Be Mitigated by Project Change
• Proposed Action will set an important precedent for future projects.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Proposed Action will create or eliminate employment.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Other impacts:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No

20. Is there, or is there likely to be, public controversy related to potential adverse environment impacts?
☐ NO ☐ YES

If Any Action in Part 2 Is Identified as a Potential Large Impact or If you Cannot Determine the Magnitude of Impact, Proceed to Part 3

Part 3 - EVALUATION OF THE IMPORTANCE OF IMPACTS

Responsibility of Lead Agency

Part 3 must be prepared if one or more impact(s) is considered to be potentially large, even if the impact(s) may be mitigated.

Instructions (If you need more space, attach additional sheets)

Discuss the following for each impact identified in Column 2 of Part 2:

1. Briefly describe the impact.
2. Describe (if applicable) how the impact could be mitigated or reduced to a small to moderate impact by project change(s).
3. Based on the information available, decide if it is reasonable to conclude that this impact is **important**.

To answer the question of importance, consider:

- ! The probability of the impact occurring
- ! The duration of the impact
- ! Its irreversibility, including permanently lost resources of value
- ! Whether the impact can or will be controlled
- ! The regional consequence of the impact
- ! Its potential divergence from local needs and goals
- ! Whether known objections to the project relate to this impact.

Hudson/Park Neighborhood Association

VIA ELECTRONIC MAIL

December 13, 2011

Michael Apostol, Chairman
Board of Zoning Appeals
Department of Development and Planning
21 Lodge Street
Albany, NY 12207

Re: 423 Madison Avenue – Application for Area Variances

Dear Mr. Apostol:

On June 15, 2011 and upon subsequent dates, the Hudson/Park Neighborhood Association (“H/PNA” or “Hudson/Park”) met at its regular monthly meetings to decide whether to oppose or support the grant of Area Variances by the Board of Zoning Appeals (“Board”) to 423 Madison Avenue. In accordance with Hudson/Park's zoning procedures, the matter was also posted to our neighborhood on-line discussion list so the 300+ households on that list, and the project proponents, could discuss the proposed application.

During the meeting and several months of discussion on our discussion list, a consensus emerged of overall support for the project, with some reservations concerning the lack of parking provided with the project, and in hopes the project's developer might work with CDTA to reach an accommodation on a partnership concerning an enhanced bus stop at the corner of Madison Avenue and Lark Street.

As provided for by sec. 375-26(B)(1) of the city code, the standard for approving an area variance is:

§ 375-26. Variances.

[Amended 3-15-1999 by Ord. No. 62.121.98]

...

B. *The Board shall follow the following procedures in its review of variance requests:*

(1) *Area variances.*

(a) *In making its determination regarding a request for an area variance, the Board shall take into consideration the benefit to the applicant if the variance is granted, as weighed against the detriment to the health, safety and welfare of the neighborhood or community by such grant. In making such determination, the Board shall also consider:*

P.O. Box 2313 – Empire State Plaza
Albany, NY 12220

518.203.3793
president@hudsonpark.org

Hudson/Park Neighborhood Association

- [1] Whether an undesirable change will be produced in the character of the neighborhood or a detriment to nearby properties will be created by the granting of the area variance.*
- [2] Whether the benefit sought by the applicant can be achieved by some method feasible for the applicant to pursue, other than an area variance.*
- [3] Whether the requested area variance is substantial.*
- [4] Whether the proposed variance will have an adverse effect or impact on the physical or environmental conditions in the neighborhood or district.*
- [5] Whether the alleged difficulty was self-created, which consideration shall be relevant to the decision of the Board but shall not necessarily preclude the granting of the area variance.*
- (b) The Board, when granting an area variance, shall grant the minimum variance that it shall deem necessary and adequate to alleviate the difficulty shown by the applicant and that also will preserve and protect the character of the neighborhood and the health, safety and welfare of the community.*

***** **C. Board action on a variance request.**

- ****
(2) The Board shall, in the granting of both area and use variances, have the authority to impose such reasonable conditions and restrictions as are directly related to and incidental to the proposed use of the property. Such conditions shall be consistent with the spirit and intent of this chapter and shall be imposed for the purpose of minimizing any adverse impact such variance may have on the neighborhood or the community.

The applicant's proposed project is that of a three story building, with a first floor commercial space, and three (3) residential apartments on each of the second and third floors, for a total of six apartments. The property in question is zoned C-1 commercial.

In the corridor in which the project is located, the dominant character of the buildings are R-2A and R-2C, with a commercial first floor and one or more floors of residential space above the first floor. At the corner of Lark Street and Delaware Avenue, and within 100' of the corner, there are several buildings exceeding three stories in height, which also fail to meet the required lot depth and setback and exceed the maximum lot coverage of 50% (see, sec. 375-71(D) of the city code). The application submitted to the Board asserts that the project cannot be financed without using in excess of 50% of the lot. Although the project will not provide parking for tenants, the application asserts the new use would most likely result in a diminished need for spaces as compared to that necessary for the previous sit-down restaurant. Finally, the application has shown evidence that the lot previously contained a three story building and the project (according to the submitted proposed site plans and elevations) appears likely to echo the character of the historic structures in the neighborhood.

In order to guide its deliberations on this sort of project, Hudson/Park has adopted zoning standards (see, http://www.hudsonpark.org/Hudson_Park_Zoning_Standards.pdf), which are cited in pertinent part below:

Hudson/Park Neighborhood Association

H/PNA will give consideration to whether a proposed new use (business or residential) would return an abandoned or substantially uninhabitable/unusable building to service, and the positive effect such a renovation would have upon the area

The building at the corner of 423 Madison Avenue has been vacant for an extended period of time, and is a 1-story dilapidated structure of roughly 800ftsq of commercial space. Despite its location as an “entryway” into the Lark Street neighborhood and business community, and Center Square/Hudson Park historic district the previous tenants asserted in filings to the Board that they experienced financial challenges operating the previous structure, necessitating ever intensifying sales of alcohol on site. The previous tenants business eventually failed after an unpermitted attempt to change their restaurant into a late-hours tavern.

The project proposed to the Board echoes the mixed commercial-residential uses that give the Lark Street neighborhood its unique character in Albany. Although few structures on Lark Street contain six residential units, the project’s proposed floor space will be roughly three times as large as the typical Lark Street structure. Therefore, H/PNA does not believe the project will have an adverse impact upon the physical or environmental conditions of the neighborhood, and will not harm the character of the neighborhood. Rather, the new commercial space on the first floor will be one of the largest potential retail spaces on Lark Street, which could affect the neighborhood positively in a business district that needs more diverse retail uses as opposed to more drinking establishments, tattoo parlors and head shops.

In conclusion, H/PNA believes the project meets the relevant sections of 375-26 of the City code, and our codes/ zoning standard of returning an abandoned building to service, while making a positive impact upon the area. Therefore, we respectfully request the Board to look favorably upon 423 Madison’s application for area variances. We hope that when the applicant has received guidance from the HRC, in addition to the input from the neighborhood, the end result will be a newly enhanced gateway into our historic neighborhood and business district that will add to Lark Street’s reputation as a desirable destination for tourists and shoppers, while maintaining its desirability as a residential neighborhood.

Sincerely,

/s/

Richard Berkley, President
Hudson/Park Neighborhood Association

P.O. Box 2313 – Empire State Plaza
Albany, NY 12220

518.203.3793
president@hudsonpark.org

December 13, 2011

Michael Apostol, Chairman
Board of Zoning Appeals
Department of Development and Planning
21 Lodge Street
Albany, NY 12207

Re: Application for Area Variances for 425 AKA 423 Madison Avenue

Dear Mr. Apostol:

On behalf of the Capitol Hill Condominium Association (CHCA) located at 409 Madison Avenue, I would like to respectfully submit this letter in support of the application of Dr. Yusuf Dincer/3T Architects requesting an Area Variance for the proposed project located at 425 AKA 423 Madison Avenue.

The application before the Zoning Board of Appeals (BZA) will allow for the construction of a 9,300 square foot mixed use building with commercial and residential space.

The CHCA recognizes the potential challenges this project could present with regard to parking and traffic in the Lark Street Community. However, we recognize the current structure, which is a one-story commercial space with limited use, has been left abandon for an extended period of time. Given the fact that this corridor is considered the entry way into the Lark Community, CHCA feels the positive impact this proposed new construction will have on the Lark Street Business District and surrounding neighborhood will out weigh the potential challenges.

Therefore, CHCA respectfully urges the BZA vote in favor of the Area Variance at its Wednesday, December 14, 2011 meeting.

Respectfully Submitted,



Kevin G. Banes
President
Capitol Hill Condominium Association

CC: Executive Board - Capitol Hill Condominium Association
Jon Browsers, CYC Management



EMPIRE HOLDINGS OF ALBANY, LLC.

21 Colvin Avenue Albany, New York 12206 P 518-225-4567

Dr. Yusuf Dincer
c/o 319 Manning Blvd.
Suite 202
Albany, NY 12208

RE: Non- Binding Letter of Intent for 423-5 Madison Avenue

Dear Dr. Dincer,

I am pleased to assist you in order to have you complete a successful project.

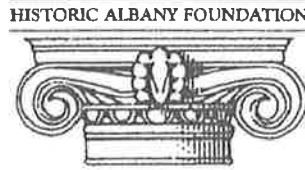
Should you obtain approval from the City and subsequently move forward with construction the following is summarizing the basic terms on which I am prepared to negotiate your use of use of my land at 419-421 Madison Ave, Albany:

- During the duration of the construction for your project, allow you the use of my courtyard that abuts your property immediately to the east for construction deliveries.
- Lease to you 6 parking spots to be specified upon contractual agreement located to the rear of my property.
- For an undetermined amount of time allow you the use of the curb cut located in front of my property for delivery access to your building.

This agreement is non-binding until we finalize all details and consummate a contract based on further negotiations concerning location, price & duration. Good luck with your approval process.

Sincerely,

Terra Stratton
Owner, 421 Madison Avenue



May 9, 2012

Chairman Anthony J. Ferrara
City of Albany Industrial Development Agency
21 Lodge Street
Albany, NY 12207

RE: 423-5 Madison Avenue
Owner: Dilek LLC c/o Yusuf Dincer.

Dear Chairman Ferrara and members of the IDA:

Historic Albany Foundation sends this letter in support of Dr. Dincer's application for 423 Madison Avenue for financing through the Industrial Development Agency.

423-5 Madison has been an underutilized, central corner of the Center Square/Hudson Park Historic District for many years and is at a major juncture in the city. The proposed plan to build a new structure as a mixed use project, with commercial tenants at street level and residential apartments above, fits within the scope of the neighborhood's character. When there is demolition involved as at 423 Madison Avenue (which HAF opposed and presented another alternative which the HRC voted down), we become concerned that the project can stall due to financing and that no new building will be built, once the site is cleared. The financing from IDA will aid in this process and hopefully, close the gap so that the entire project is realized.

I urge you to support the application to finance this project.

Thank you,

Susan Holland
Executive Director

cc. Bill Brandow, President, HAF Board of Directors
file

Apr. 3. 2012 10:02AM

A.: 2052 P. 2

City of Albany Board of Zoning Appeals Application

This application must be filed with the Department of Development and Planning, Land Use Division at 200 Henry Johnson Boulevard, Albany, New York 12208, (518-445-0754). Applications are not considered to be complete until all supplemental documents and fees are received. (See attached instructions.) Planning Office staff shall determine the completeness of applications before scheduling the case before the Board of Zoning Appeals. Notice of public hearing shall be mailed to the applicant, adjacent property owners, and other interested parties. The applicant or his/her representative shall appear at the public hearing to substantiate the application.

REGARDING THE PREMISES AT 423-25 Madison Avenue, Albany, NY 12210-1713

APPLICANT	Yusef Dincer, M.D.			
ADDRESS	319 Manning Boulevard	CITY	Albany	STATE NY ZIP 12208
PHONE	518-577-9089	FAX NUMBER		
AUTHORIZED AGENT	Starchitects			
AFFILIATION	Project Architect			
ADDRESS	418 Broadway	CITY	Albany	STATE NY ZIP 12207
PHONE	518-618-0900	FAX NUMBER		
PROPERTY OWNER	Yusef dincer, M.D.			
ADDRESS	319 Manning Boulevard	CITY	Albany	STATE NY ZIP 12208
PHONE	518-577-9089	FAX NUMBER		
OTHER TO BE NOTIFIED	N.A.			
ADDRESS		CITY		STATE ZIP
PHONE		FAX NUMBER		

REQUEST: ☒ SPECIAL USE PERMIT ☐ INTERPRETATION
☐ USE VARIANCE ☐ PARKING LOT PERMIT
☐ AREA VARIANCE ☐ OTHER

ZONING CLASSIFICATION C-1 TAX LOT ID NUMBER 65
 EXISTING USE / # OF UNITS Vacant / 6 Residential Units on Upper Floors
 PROPOSED USE / # OF UNITS Restaurant
 OCCUPANCY STATUS (FULLY OCCUPIED / PARTIALLY OCCUPIED / VACANT) Vacant (not yet constructed)

REQUESTED PUBLIC HEARING DATE: 4/26/2012

PROJECT TIME FRAME: 6/2012 - 2/2013 TOTAL PROJECT COST: T.B.D.

Is the property within 500 feet of a municipal boundary, State or County property, road, park or facility, or other recreation area? Yes ☒ No ☐ If yes, the submission will require review by the Albany County Planning Board.

Does any state officer or any officer or employee of the City of Albany or County of Albany have any affiliation with or interest in the applicant or this application? Yes ☒ No ☐ If yes, set forth the name, address, and nature and extent of the affiliation or interest of an officer / employee.

I, the undersigned owner, hereby authorize the applicant to bring the application herein before the Board of Zoning Appeals of the City of Albany.

SIGNED [Signature] DATE 03/28/2012

I, the undersigned applicant, hereby state that the information and facts set forth in this application are true to the best of my knowledge and belief.

SIGNED [Signature] DATE 03/28/2012

01-26-12



SHORT ENVIRONMENTAL ASSESSMENT FORM

INSTRUCTIONS:

In order to answer the questions in this short EAF it is assumed that the preparer will use currently available information concerning the project and the likely impacts of the action. It is not expected that additional studies research or other investigations will be undertaken.

ENVIRONMENTAL ASSESSMENT

- | | | | |
|-----|--|-------|--|
| 1. | Will the project result in a large physical change to the project site or physically alter more than 10 acres of land?..... | __Yes | <input checked="" type="checkbox"/> No |
| 2. | Will there be a major change to any unique or unusual landform found on this site?..... | __Yes | <input checked="" type="checkbox"/> No |
| 3. | Will project alter or have a large effect on an existing body of water?..... | __Yes | <input checked="" type="checkbox"/> No |
| 4. | Will project have a potentially large impact on groundwater quality? | __Yes | <input checked="" type="checkbox"/> No |
| 5. | Will project significantly affect drainage flow or air quality?..... | __Yes | <input checked="" type="checkbox"/> No |
| 6. | Will project affect any threatened or endangered plant or animal species... | __Yes | <input checked="" type="checkbox"/> No |
| 7. | Will project result in a major adverse impact on air quality?..... | __Yes | <input checked="" type="checkbox"/> No |
| 8. | Will project have a major effect on visual character of the community or scenic views or vistas known to be or important to the community?... | __Yes | <input checked="" type="checkbox"/> No |
| 9. | Will project adversely impact any site or structure of historic, prehistoric or paleontological importance or any site designated as a critical environmental area by a local agency?..... | __Yes | <input checked="" type="checkbox"/> No |
| 10. | Will project have a major effect on existing or future recreational opportunities? | __Yes | <input checked="" type="checkbox"/> No |
| 11. | Will project result in major traffic problems or cause a major impact on existing transportation systems?..... | __Yes | <input checked="" type="checkbox"/> No |
| 12. | Will project regularly cause objectionable odors, noise, glare, vibration, or electrical disturbances as a result of the project's operation?..... | __Yes | <input checked="" type="checkbox"/> No |
| 13. | Will project have any impact on public health or safety?..... | __Yes | <input checked="" type="checkbox"/> No |
| 14. | Will project affect the existing community by directly causing a growth? In permanent population of more than 5% over a one-year period <u>or</u> have a major negative effect on the character of the community or neighborhood?..... | __Yes | <input checked="" type="checkbox"/> No |
| 15. | Is there any public controversy concerning the project?..... | __Yes | <input checked="" type="checkbox"/> No |

PREPARER'S SIGNATURE: [Signature] TITLE: [Signature]

REPRESENTING: Dr. Yusuf Tincer DATE: 23 March '12

SPECIAL USE PERMIT STANDARDS

Special permit uses are those that have some special impact or unique form which require a careful case by case review of their location, design, configuration, and impact to determine, against fixed standards, the desirability of permitting their establishment on any particular site.

- ~ When considering a request for a special use permit, the Board shall take into consideration the following:

[1] Whether the use is **listed as a permitted special use** in the appropriate zoning district.

[2] Will not have an undue adverse effect upon adjacent property, the **character of the neighborhood** and surrounding areas, **traffic conditions, parking, utility facilities** or other matters affecting the public health, safety, welfare or convenience.

[3] Operations in connection with the proposed use will **not be more objectionable** to nearby properties by reason of noise, fumes, vibration, illumination, etc., than the operations of any permitted use **not** requiring a special use permit.

[4] Will be served **adequately by essential public facilities** and services or **that the applicant will be responsible for providing such services.**

[1] DESCRIPTION OF USE

(Describe the proposed use):

Proposed use pertains to the tenant for the first floor of 423-25 Madison Ave. The Owner is requesting a permit for the sale of alcohol within the context of an upscale diner (only very limited alcoholic beverage choices will be served to complement the food menu), and permission to operate business 24hrs Thur-Sat as described below.

- For commercial establishments, please complete the following:

a) Number of customers per day: 120+/-
b) Number of employees: 20-30
c) Days/Hours of operation: 6am - 12midnight Sun-Wed; 24hrs Thur-Sat
d) Hours of deliveries: M-F 9am-5pm
e) Frequency of deliveries: Less than once a month Monthly
Biweekly Weekly X Several times a week Daily

[2] CHARACTER OF NEIGHBORHOOD

(Please provide evidence/information, which demonstrates that the proposed use will not substantially impact the nature and character of the surrounding neighborhood):

The restaurant will be primarily serving upscale dining fare, which is similar in use to surrounding establishments.

[3] OBJECTIONABLE USES

(Please explain how the proposed use will not have a substantial or undue adverse effect upon adjacent property, the character of the neighborhood, traffic conditions, parking/double parking, utility facilities, and other matters affecting the public health, safety, and general welfare):

The proposed restaurant is located in an active commercial area of the neighborhood where vehicle access and noise will be less of an impact on the surrounding residential area since the establishment will be primarily relying on pedestrians for patronage. The restaurant will also be similar in regards to utility usage to neighboring

[4] OBJECTIONABLE USES

(Please explain why your proposed use will not be more objectionable than would a use permitted by the Zoning Ordinance. Specifically, will your proposed use create any nuisances by generating noise, odors/fumes, and glare from lighting):

The restaurant will be focused on the serving of food within the confines of the building and therefore will not generate noise outside (no patio, outdoor eating, etc.). Any cooking fumes will be vented through the roof, three stories above grade. Lighting is minimal, and will primarily come from the interior through any glazing in exterior walls.

[5] ADEQUATE SERVICE OF FACILITIES

(Please demonstrate to the Board that the proposed use will be adequately served by storm drainage, water, sanitary sewers, off-street parking, access to city streets to handle projected traffic volumes, fire and police protection, schools, and refuse disposal, as these services are relevant to your project):

Site has access to City water, storm and sanitary sewer systems along Madison Avenue. Access to Madison Avenue is adequate for traffic volumes. City fire, police protection, garbage collection is well served.

SUPPLEMENTAL DOCUMENTS - NARRATIVE**Reason for Variance**

The tenant will be establishing an upscale diner to provide food and a limited beer and wine selection to accompany the menu, and be open 24 hours Thursday-Saturday. Therefore, they are requesting two special use permits.

Existing Structure

The current structure will be wood-framed, masonry clad 3-storey structure plus partial basement. The tenant seeking the special use permit will occupy the first floor commercial space and basement.

Recent Use

Previous uses included a restaurant and bar.

Existing Right-of-Ways, Easements, or Restrictive Covenants

None

Business Plan

See attached.

Proposed Storage and Removal of Waste and Recyclables

See plan. There will be waste receptacles located in a proposed fenced and gated area at the rear of the building.

Possible Environmental Impacts

All proposed exterior conditions will reflect previously approved impacts to storm-water, site circulation, and urban wildlife. Cooking fumes will be vented through the roof, 35+/- feet above grade. Patrons will be inside (no exterior seating, patios, or bands playing outside, etc.) and will not pose a noise issue to surrounding neighbors.

Mitigation

None proposed unless deemed necessary by neighbors, Historic Resources Commission or the Board of Zoning Appeals.

Existing Conditions Photos



View looking south-east at 423-25 Madison Ave.
across Lark Street



View looking south at 423-25 Madison Ave.
south across Lark Street



View looking North-east into 423-25 Madison Ave.
Court-yard from Madison Avenue sidewalk

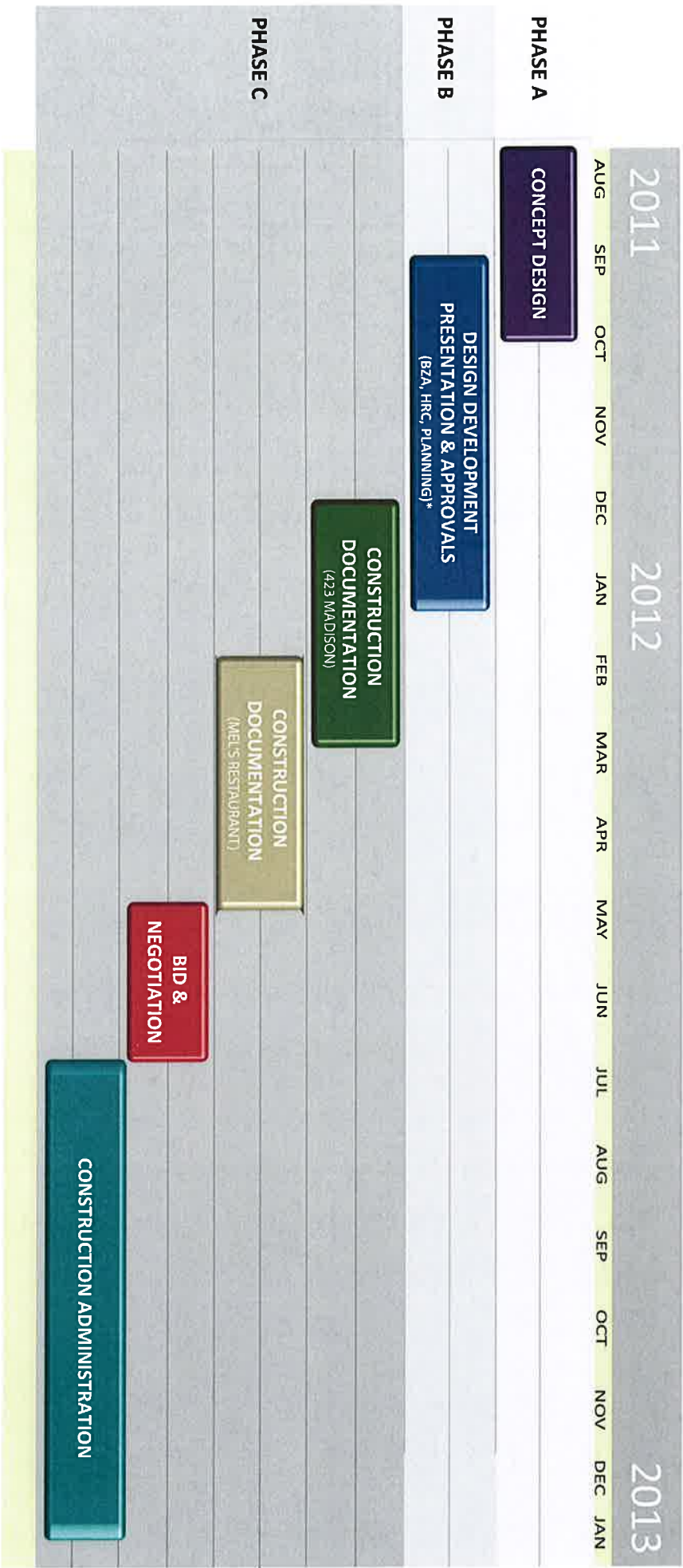


View looking north at 423-25 Madison Ave. from
Madison Avenue sidewalk



Above Images: Proposed structure to house 1st floor tenant as previously approved by City of Albany municipalities.

423-25 MADISON AVENUE: Project Timeline



TO: City of Albany Industrial Development Finance Committee

FROM: City of Albany Industrial Development Agency Staff

RE: Honest Weight Food Co-Operative, Inc. - IDA Application Summary

DATE: May 21, 2012

Applicant: Honest Weight Food Co-Operative, Inc.

Managing Members (% of Ownership): The Co-Operative has over 8,000 shareholders who each hold an equal single share.

Project Location: 100 Watervliet Avenue

Project Description: The 2.67 +/- acre property was purchased back in 2007 with the intent that it would serve as the future home of the applicant. Since the purchase, the applicant has been working towards commencement of the project. During that time, the existing building has been used for minimal dry storage. The applicant proposes demolishing the existing 41,100 sq.ft. industrial building and constructing a new 30,700 sq.ft. natural foods grocery store. The breakdown of this space is expected to be 18,000 sq.ft. of retail space; 5,000 sq.ft. of preparation space, coolers, and freezers; 3,000 sq.ft. of warehouse and mechanical space; 2,600 sq.ft. of administrative space; 850 sq.ft. community space and 600 sq.ft. of support space. The new building is intended to offer owners and customers an inviting, functional and aesthetically appealing shopping experience, consistent with new competition entering the regional market.

Estimated Project Cost: \$8,929,746 (estimated amount spent to date \$600,000)

Type of Financing: Straight Lease

Amount of Bonds Requested: None

Estimated Total Purchases Exempt from Sales Tax: \$1,875,000

Estimated Total Mortgage Amount: \$6,431,875

Current Assessment: \$1,350,000 (will be reduced to approximately \$270,800 upon demolition of existing building per discussion with Commissioner of Assessment & Taxation)

Estimated Improved Assessment: \$5,400,000 (per discussion with Commissioner of Assessment & Taxation)

Requested PILOT: Currently working towards a PILOT deviation that takes into account the financial needs of the Co-Operative while exhibiting an understanding of the needs of the City

and the very patrons that the Co-Operative serves. Staff expects to see a PILOT structure in the coming days.

Estimated Value of Total PILOT Payments:

- Total PILOT Payments: TBD

Estimated Value of Tax Exemptions:

- NYS Sales and Compensating Use Tax: \$150,000
- Mortgage Recording Taxes: N/A
- Real Property Taxes: TBD
- Other: N/A

Employment Impact:

- Projected Permanent: (71) retained FTEs and (30) new FTEs within first 2 years
- Projected Construction: (200) jobs

Other Economic Impacts:

- Increases local sales tax revenues
- Increases Central Avenue BID revenues that will be used to further the betterment of the district

Strategic Initiatives:

- Albany 2030
 - Targets blighting influences.
 - Identifies a local business with potential for growth within the local market and beyond.
 - Increases access to healthy food options.
 - Provides architectural compatibility between new and existing development.

Planning Board Actions:

- Received Site Plan approval which is contingent upon final approval by Board of Zoning Appeals. The meeting is scheduled for May 23rd.

Estimated IDA Fee

- Fee amount: \$89,297

Mission

- The purpose of the Industrial Development Agency is to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research and recreation facilities. The Agency aims to protect and promote the health of the inhabitants of the City of Albany by the conservation, protection and improvement of the natural and cultural or historic resources and environment and to control land, sewer, water, air, noise or general environmental pollution derived from the operation of industrial development.



NYS 2011 Orthoimagery provided by NYS CSCIC

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City of Albany

100 WATERVLIT AVENUE

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: Honest Weight Food Co-operative, Inc

APPLICANT'S ADDRESS: 484 Central Avenue

CITY: Albany STATE: NY ZIP CODE: 12206

PHONE NO.: 518-482-2667 FAX NO.: 518-482-8329 E-MAIL: LT@honestweight.coop

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION: Duke Bouchard, Alexandra Juhre

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

NAME OF ATTORNEY: Harold Gordon: Couch, White LLP

ATTORNEY'S ADDRESS: P.O. Box 22222 , 540 Broadway

CITY: Albany STATE: NY ZIP CODE: 12201-2222

PHONE NO.: 518-426-4600 FAX NO.: 518-320-3493 E-MAIL: hgordon@couchwhite.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 eight (8) copies 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 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.

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: Honest Weight Food Co-operative, Inc.

Contact Person: Duke Bouchard

Phone Number: 518-482-3312 x107

Occupant: Honest Weight Food Co-operative, Inc

Project Location: 100 Watervliet Avenue

Approximate Size of Project Site: 2.67 acres

Description of Project: The project entails construction of a 30,000 square foot building for the Honest Weight Food Co-op's natural food retail and community related operations and related site development. Honest Weight offers the broadest variety of natural, local and organic foods and personal care products in the Capital Region and is an anchor in the community. Honest Weight draws from a wide trade area, and expanding now into a larger state-of-the-art facility will secure a permanent future home for the co-op. Educated consumers value wellness and nutrition and Honest Weight is poised to provide valuable quality-of-life amenities that are vital to attracting the skilled, creative workforce needed to sustain the next level of revitalization in our Capital city.

Type of Project: ☐ Manufacturing

☐ Warehouse/Distribution

☒ Commercial

☐ Not-For-Profit

☐ Other-Specify

Employment Impact: Existing Jobs 71 FTE

New Jobs 30 FTE over 2 years

Project Cost: \$ \$ 8,929,746

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>150,000</u> <u>est</u>
Mortgage Recording Taxes:	\$ <u>0</u>
Real Property Tax Exemptions:	\$ <u>TBD</u>
Other (please specify):	\$ <u>0</u>

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

A. Identity of Company:

1. Company Name: Honest Weight Food Co-op

Present Address: 484 Central Avenue, Albany, NY

Zip Code: 12206

Employer's ID No.: 14-1596434

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? United States
What State? New York Date Incorporated? May 1976 Type of
Corporation? Co-operative Authorized to do business in New York?
Yes X; No).

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

c. Limited liability company,
Date created? .

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):

Currently there are over 8000 Shareholders who each hold an equal single share in the Co-operative. Members of the Board of Directors are listed individually below.

NAME (First, Middle, Last) HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS
Lynne Lekakis: 27 Cuyler Avenue, Albany NY 12209 William Frye, III: 2 Thurlow Terrace #C, Albany NY Roman Kuchera: 26 Cuyler Avenue, Albany, NY 12209 Edward Depew: 1693 Farmers Turnpike, Castlelton NY 12033 Robert Sweeney: P.O. Box 233, Rensselaerville, NY 12147 Hilary Yeager: 1013 Beryl Way, Watervliet, NY 12189 Rebekah Rice: 67 Nine Mile Lane, Delmar NY 12054 Ronald Royne: 13 Herber Avenue, Delmar, NY 12054 Jason Rathbun: 177 Brevator Street, Albany, NY 12206	Board President Board Vice President Board Treasurer Board Secretary Director Director Director Director Director	Non-profit consulting Retired Banking NYS Comptroller's Office Farming Retired

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
None		

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

*as of this date: bank will change once a Building Permit is issued & construction phase begins

II. DATA REGARDING PROPOSED PROJECT

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

Honest Weight Food Cooperative, Inc. (HWFC) intends to build a natural foods grocery store at 100 Watervliet Avenue, Albany NY. HWFC has secured a 2.67 +/- acre site to construct a 30,000 square foot (SF) store with supporting parking and landscaped areas adjacent to the building. The new building is intended to offer owners and customers an inviting, functional and aesthetically appealing shopping experience, consistent with new competition entering the regional market. Programming is expected to break down at approximately 18,000 SF retail; 5,000 SF preparation space, coolers and freezers; 3,000 SF warehouse and mechanical; 2,600 SF administrative area; 850 SF community space and 600 SF of support space.

B. Location of Proposed Project:

- | | | |
|----|----------------|-----------------------|
| 1. | Street Address | 100 Watervliet Avenue |
| 2. | City of | Albany, NY 12206 |
| 3. | Town of | n/a |
| 4. | Village of | n/a |
| 5. | County of | Albany |

C. Project Site:

1. Approximate size (in acres or square feet) of Project site: 2.67 acres
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: 41,100 square feet
 - b. Are existing buildings in operation? Yes X; No ____.
If yes, describe present use of present buildings: minimal dry storage
 - c. Are existing buildings abandoned? Yes ____; No X. About to be abandoned? Yes ____; No X*. If yes, describe:
*Demolition to commence upon issuance of building permit
 - 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
(Gas connection exists/functional, but shut off)
Other (describe)
4. Present legal owner of project site: Honest Weight Food Co-operative, Inc.
- a. If the Company owns project site, indicate date of purchase: Dec. 13, 2007; Purchase price: \$ 1,350,000.
- 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:
M-1
- 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 project was granted a Special Use Variance (for a grocery store consistent with C-2) on 5/9/12 by the Board of Zoning and Appeals, and on May 17th we secured Site Plan Approval and a Demolition Approval, conditional upon securing an Area Variance (reduction in setback) and a Parking Permit pending with the BZA, likely to occur on May 23rd.

D. Buildings:

1. Does part of the project consist of a new building or buildings? Yes X; No . If yes, indicate number and size of new buildings: One (1): 30,706 +/- SF
2. Does part of the project consist of additions and/or renovations to the existing buildings? Yes ; No X. If yes, indicate the buildings to be expanded or renovated, the size of any expansions and the nature of expansion and/or renovation:
3. Describe the principal uses to be made by the Company of the building or buildings to be acquired, constructed or expanded: The principal use will be to operate a natural foods grocery store, including prepared foods and indoor and outdoor seating, with supplemental community events and programming.

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__; No_X_. 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___. If yes, please provided detail:
3. Describe the principal uses to be made by the Company of the Equipment to be acquired or installed:

F. Project Use:

1. What are the principal products to be produced at the Project?
Fresh, natural, high-quality, sustainably sourced and tasty prepared foods
2. What are the principal activities to be conducted at the Project?
Retail sales of natural grocery and personal and home care products
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: Food service
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_X_; No_____. If yes, please explain:
Market studies indicate that the co-op draws a significant number of customers from outside the City of Albany, principally from Bethlehem, Glenmont, Westmere, Schenectady, Niskayuna, Troy, Rensselaer, and East Greenbush, and lesser penetration into Saratoga and Columbia Counties.

- 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 X __; No _____. If yes, please provide detail:
Honest Weight offers a broader assortment of natural, local and organic foodstuffs and home and body care products than can be found elsewhere in the city of Albany.
- 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 census tract 36001-7 & 36001-6

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 represents an expansion with an anticipated increase in employees of roughly 30 FTE within the first two years of operation.

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 X __; No _____. If yes, please explain: We have a current location at 484 Central Avenue, Albany, NY 12206 which is anticipated to close when the new location opens

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 on such Project Occupant in its industry? Yes X __; No _____. If yes, please provide detail:

The grocery/supermarket competitive landscape of the Capital Region is evolving rapidly. With the planned addition of both a Trader Joe's and a Whole Foods in Colonie, the co-op's ability to retain its existing clientele and expand to reach new audiences will be dramatically improved by the expansion of retail space and a new, clean and efficient facility that is easily accessed both from within the city and from I-90.

- 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 X __. If yes, please provide detail:

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.

Albany Board of Zoning Appeals
SEQRA Determination (unlisted action)
Use Variance (Granted 5/9/12)
Area Variance (setback)
Parking lot permit

Albany Planning Board
SEQRA Determination (Unlisted Action)
Site Plan Approval

Albany Department of Public Safety
Division of Buildings and Regulatory Compliance, Building permit

Albany Department of General Services
Street Opening Permit
Application for Right of Way Access Review
Re-subdivision Map

Albany Department of Water & Water Supply (Albany Water Board)
Water Connection permit
Sewer Connection Permit
Storm Water Management Review

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

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:
Soft Costs (fees) approximating \$600,000

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 ____; No X. If yes, please complete the following for each existing or proposed tenant or subtenant:

1. 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.

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?

IV. Employment Impact

A. Indicate below the number of people presently employed at the project site and the number that will be employed at the project site at end of the first and second years after the project has been completed (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					
	PROFESSIONAL MANAGERIAL	SKILLED	SEMI- SKILLED	UNSKILLED	TOTALS
Present Full Time	5	19	32		56
Present Part Time		7	14		21
Present Seasonal			9		9
First Year Full Time	7	22	38		67
First Year Part Time		11	21		32
First Year Seasonal			21		21
Second Year Full Time	7	26	42		75
Second Year Part Time		14	22		36
Second Year Seasonal			16		16

B. 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. Current structure includes three top level managers, eleven department managers who are responsible for achieving sales and margin targets, managing product mix, ensuring excellence in customer service and coaching and supervising staff (from 3-12 employees per department. Additional skilled roles include a Human Resources coordinator, an Outreach Coordinator, a Facilities Manager, a Membership Coordinator, as well as product buyers, experienced bakers and prep cooks. Semi-skilled jobs are generally related to receiving, stocking and selling grocery and wellness products, processing transactions and providing superb customer service.

V. Project Cost

A. Anticipated Project Costs. State the costs reasonably necessary for the acquisition of the project site and the construction of the proposed project including 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:

Description of Cost

Amount

Land	\$ 989,223
Buildings	\$ 5,442,652
Machinery and equipment costs	\$
Utilities, roads and appurtenant costs	\$
Architects and engineering fees	\$ 645,000
Costs of Bond issue (legal, financial and printing)	\$
Construction loan fees and interest (if applicable)	\$ 311,000
Other: Additional Inventory	\$ 230,631
Start-up Staffing	\$ 50,000
Business Disruption	\$ 100,000
Contingency	\$ 723,153
Additional Fees: Legal, Mortgage Recording Tax etc. (plug)	\$ 438,087

TOTAL PROJECT COST **\$8,929,746**

B. Have any of the above expenditures already been made by applicant?
 Yes X; No _____. (If yes, indicate particular.)
Approximately \$600K in soft costs

V. 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 n/a; No ____.
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
 - i. skating, skateboard and ice skating): Yes ____; No ____
 - j. racquet sports facility (including

- handball and racquetball court): Yes ____; No ____
- k. hot tub facility: Yes ____; No ____
- l. suntan facility: Yes ____; No ____
- m. 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 n/a; 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 X; No ____.
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? \$ 6,431,875.
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? \$ 150,000.
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>150,000</u> |
| b. | Mortgage Recording Taxes: | \$ <u>0</u> |
| c. | Real Property Tax Exemptions: | \$ <u>TBD</u> |
| d. | Other (please specify): | \$ _____ |
| | _____ | \$ _____ |
| | _____ | \$ _____ |

5. Are any of the tax-exemptions being sought in connection with the Project inconsistent with the Agency's tax-exemption policy contained in its Rules and Regulations? Yes X; No _____. If yes, please explain.
6. Is the Project located in the City's state designated Empire Zone? Yes X; No _____. Area 2

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.).

VI. 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") 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 agrees to endeavor to comply with the provisions of Article XI, Division 2 of the City Code, entitled "The Omnibus Human Rights Law". The Applicant understands that it is not subject to the provisions of The Omnibus Human Rights Law.

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.

F. 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.

G. Absence of Conflicts of Interest: The applicant has received from the Agency a list of the members, officers and employees of the Agency. 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:

(Applicant)

BY: 

NOTE: APPLICANT MUST ALSO COMPLETE THE APPROPRIATE VERIFICATION
APPEARING ON PAGES 18 THROUGH 21 HEREOF BEFORE A NOTARY PUBLIC AND MUST
SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 22

VERIFICATION


(If Applicant is a Corporation)

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

Lynne Lekakis deposes and says that she is the
(Name of chief executive of applicant)

Board President of Honest Weight Food Co-op

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
21st day of May, 2012.


(Notary Public)

JENNIFER ELISA FELITTE
NOTARY PUBLIC-STATE OF NEW YORK
No. 01FE6187989
Qualified in Albany County
My Commission Expires June 02, 2012

NOTE: THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS THE HOLD
HARMLESS AGREEMENT APPEARING ON PAGE 22 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)

BY: 

Sworn to before me this
21st day of May, 2012.


(Notary Public)

JENNIFER ELISA FELITTE
NOTARY PUBLIC-STATE OF NEW YORK
No. 01FE6187989
Qualified in Albany County
My Commission Expires June 02, 2012

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.

Since we need this Questionnaire to 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"):	Honest Weight Food Co-operative, Inc
2. Brief Identification of the Project:	30,000 +/- Natural Foods Grocery
3. Estimated Amount of Project Benefits Sought:	
A. Amount of Bonds Sought:	\$ 0
B. Value of Sales Tax Exemption Sought	\$ 150,000
C. Value of Real Property Tax Exemption Sought	\$ TBD
D. Value of Mortgage Recording Tax Exemption Sought	\$ 0

PROJECTED PROJECT INVESTMENT

A. Land-Related Costs	
1. Land acquisition	\$ 989,223
*2. Site preparation	\$ 882,718
*3. Landscaping	\$ 20,000
4. Utilities and infrastructure development	\$
5. Access roads and parking development	\$ included in site prep
6. Other land-related costs (describe)	\$
B. Building-Related Costs	
1. Acquisition of existing structures	\$
2. Renovation of existing structures	\$
3. New construction costs (other than itemized above & below)	\$ 3,119,834
*4. Electrical systems	\$ 672,900
*5. Heating, ventilation and air conditioning	\$ 365,200
*6. Plumbing	\$ 382,000
7. Other building-related costs (describe)	\$
*A2, A3, B4, B5, B6 cited from GMP estimate by Division	

C. Machinery and Equipment Costs		
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		
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 (Additional Inventory)	\$ 230,631
4.	Debt service	\$ 311,000
5.	Relocation costs (Business disruption)	\$ 100,000
6.	Skills training (Staffing Development)	\$ 50,000
7.	Other working capital-related costs (describe)	\$
F. Professional Service Costs		
1.	Architecture and engineering also Owner's Rep, Consultants	\$ 645,000
2.	Accounting/legal (plug#, includes mortgage recording tax)	\$ 438,087
3.	Other service-related costs (describe)	\$
G. Other Costs		
1.	Contingency	\$ 723,153
2.		\$
H. Summary of Expenditures		
1.	Total Land-Related Costs All A above	\$ 1,891,941
2.	Total Building-Related Costs All B above	\$ 4,539,934
3.	Total Machinery and Equipment Costs	\$
4.	Total Furniture and Fixture Costs	\$
5.	Total Working Capital Costs All E above	\$ 691,631
6.	Total Professional Service Costs All F above	\$ 1,083,087
7.	Total Other Costs All G above	\$ 723,153

PROJECTED PROFIT

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

This section will be completed upon submission of PILOT deviation request.

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 Uses estimate of 4% of wages
Current Year	120	\$ 1,080,000	\$ 43,200
Year 1	80	\$ 720,000	\$ 28,800
Year 2		\$	\$
Year 3		\$	\$
Year 4		\$	\$
Year 5		\$	\$

PROJECTED PERMANENT EMPLOYMENT IMPACT

- I. Please provide estimates of total number of existing permanent jobs to be preserved or retained as a result of the Project:

For this chart's purposes, we counted all part-time employees as ½ FTE. For more specific breakdown, see page 16.

All of the jobs retained in the current year will be preserved through the course of the benefit period. The first year of operations would see a greater percentage of seasonal workers (not reflected below), while we transition to the new format and in anticipation of increasing competition entering the market in 2014, but with the second year and beyond, many of these would likely transition to regular part-time and full-time positions, so these are showing up in subsequent years. These job creation numbers are deliberately conservative. It is difficult to predict job creation further than year 4, as if we are hitting performance targets, we would likely evaluate the need for satellite stores, which would require additional labor for start-up.

Year	Professional	Skilled	Semi-Skilled	Unskilled
Current Year	5	23	39	0
Year 1	"	"	"	"
Year 2	"	"	"	"
Year 3	"	"	"	"
Year 4	"	"	"	"
Year 5	"	"	"	"

- II. Please provide estimates of total new permanent jobs to be created at the Project:

Year	Professional	Skilled	Semi-Skilled	Unskilled
Current Year				
Year 1	2	5	9	0
Year 2		5	9	"
Year 3		4	5	"
Year 4		2	4	"
Year 5				

- 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: Currently slightly more than 50% of employees are residents of the City of Albany

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

We expect to recruit some new employees from the immediate area of Albany, and expect that the percentage will likely stay in the range of 50%. Recruiting options would include hosting a local job fair, posting in Times Union or Metroland, online job seek sites as well as in posting in the current store and on the co-op's website.

PROJECTED OPERATING IMPACT

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

Additional Purchases (1 st year following project completion)	\$ <u>516,850.87</u> est <u> </u>
Additional Sales Tax Paid on Additional Purchases (8% Sales & Use)	\$ <u>41,348.07</u> est <u> </u>
Estimated Additional Sales (1 st full year following project completion)	\$ <u>6,000,000</u> est <u> </u>
Estimated Additional Sales Tax to be collected on additional sales (1 st full year following project completion) (historically Sales Tax collected has run at .012% of sales)	\$ <u>72,000</u> est <u> </u>

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

This section will be completed upon submission of PILOT deviation request.

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

Honest Weight is committed to featuring and promoting locally grown and prepared products, and we endeavor to foster an environment that is welcoming to emerging entrepreneurs just beginning to bring their products to market. We are also committed to sustainable living strategies, and would work with the City to encourage the emergence of new small business and services along the Watervliet Avenue corridor. Although these are

not direct impacts, we project that Honest Weight's investment at 100 Watervliet Avenue will have a positive and catalyzing effect on the surrounding neighborhood.

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.

Date Signed: May 21, 2012

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

Name: Alexandra Juhre

Title: Organizational Leader/Project Manager

Phone Number: 518-482-0061 x101

Address: 218 Lancaster St, Albany 12210

Signature: Alexandra Juhre

SCHEDULE A

CREATION OF NEW JOB SKILLS

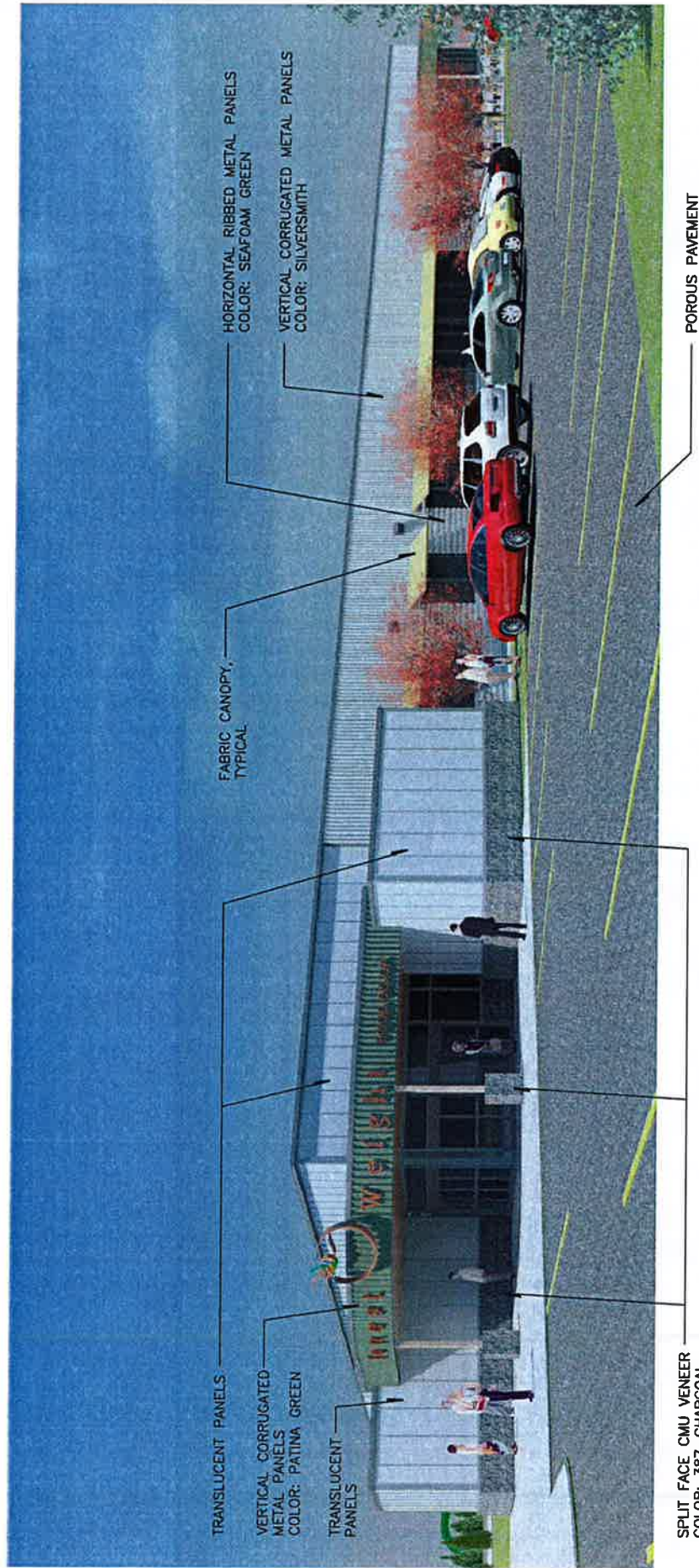
Please list the projected new job skills for the new permanent jobs to be created at the Project as a result of the undertaking of the Project by the Company.

[illegible]

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



100 W. 14. Existing bldgs



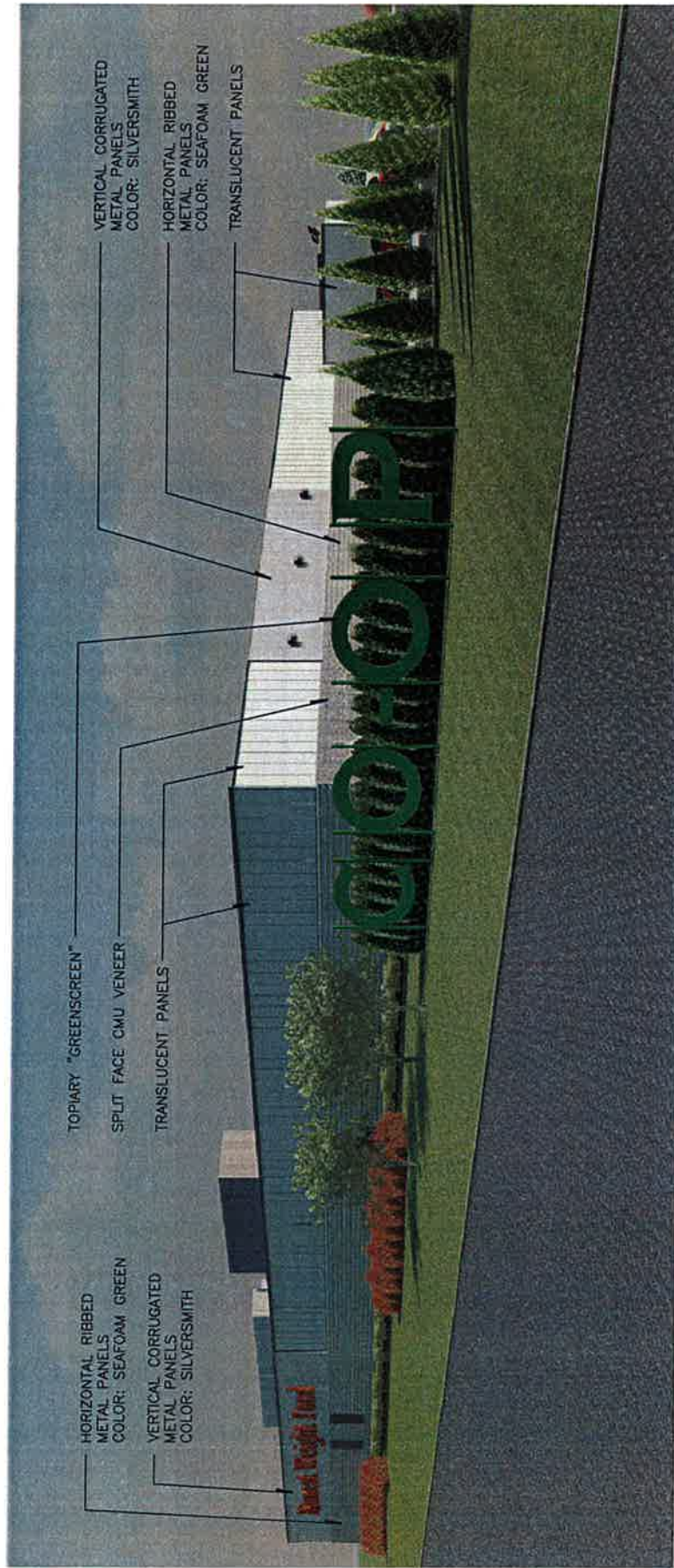
RENDERING at ENTRANCE

ENV: 234.10.01



HONEST WEIGHT FOOD CO-OP
A New Natural Foods Grocery Store

9 MAY 2012



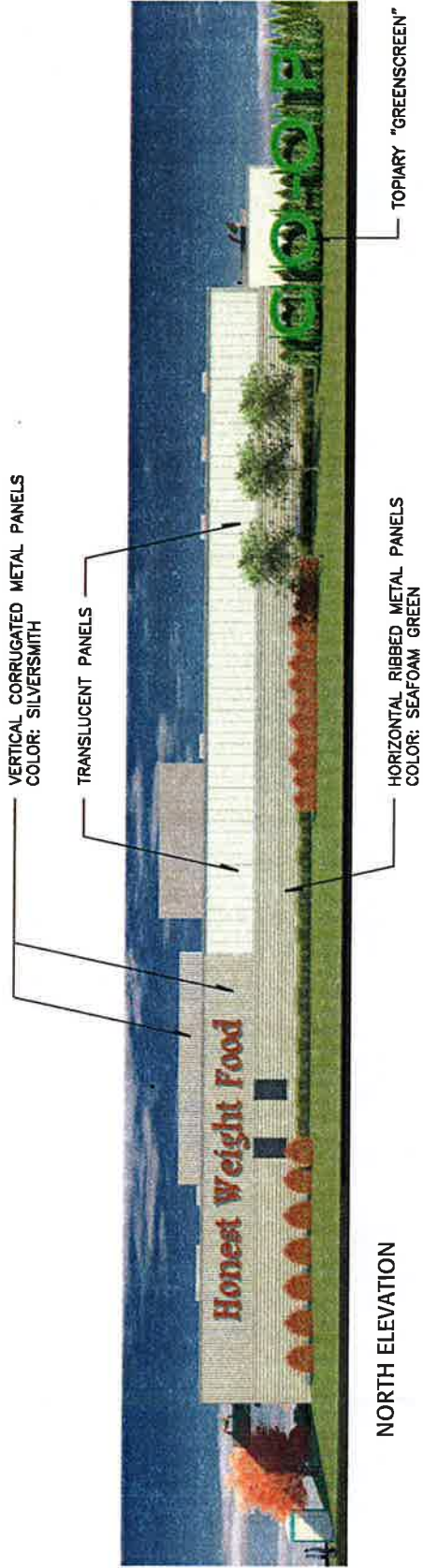
RENDERING from YNN

ENV: 234.10.01

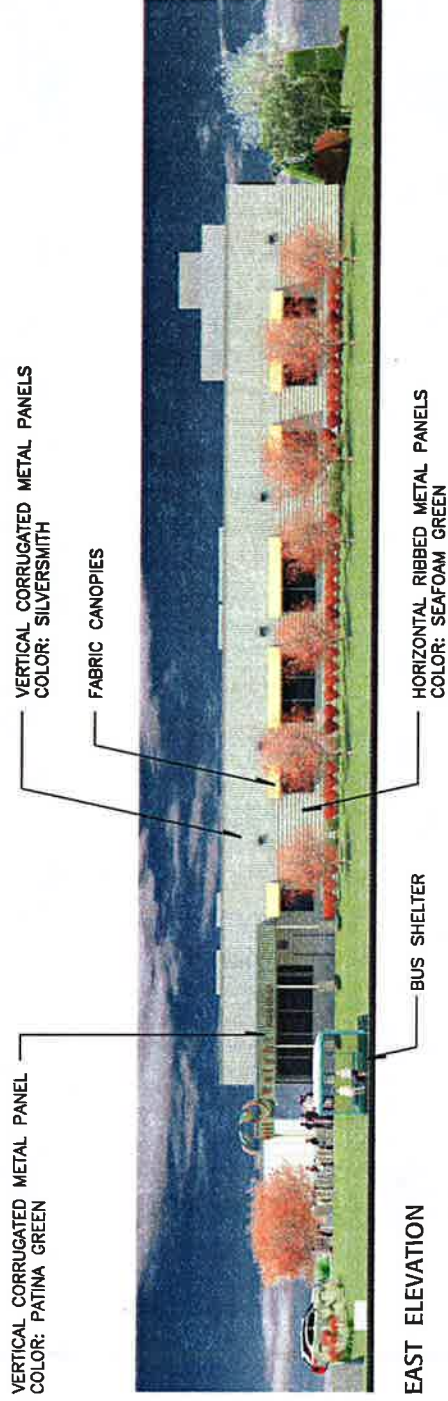


HONEST WEIGHT FOOD CO-OP
A New Natural Foods Grocery Store

9 MAY 2012



NORTH ELEVATION



EAST ELEVATION



NORTH and EAST ELEVATIONS

ENV: 234.10.01



HONEST WEIGHT FOOD CO-OP
A New Natural Foods Grocery Store

9 MAY 2012



**Albany County Clerk
32 North Russell Rd.
Albany, NY 12206-1324**

Return to:

**LARRY WALTON ESQ
756 MADISON AVE
ALBANY NY 12208**

Instrument: Deed

Document Number: 10103085 Book: 2907 Page: 338

Grantor

ROALL HOLDING COMPANY LLC

Grantee

HONEST WEIGHT FOOD COOPERATIVE INC

Number of Pages: 4

Amount: \$1350000.00

Transfer Tax Receipt
Albany County Clerk Received:
Trans Tax # 3493
.....\$5400.00

Filing Date/Time: 01/02/2008 at 10:54 AM

Receipt Number: 430269

Note:

THIS PAGE CONSTITUTES THE CLERK'S ENDORSEMENT, REQUIRED BY SECTION 316A(5)&
319 OF THE REAL PROPERTY LAW OF THE STATE OF NEW YORK. DO NOT DETACH.

Thomas G. Clingan

Thomas G. Clingan, County Clerk



WARRANTY DEED

THIS INDENTURE, made the 18th day of DECEMBER, 2007

Between Roal Holding Company LLC, with office at 8 East 41st Street, New York, New York 10017, *party of the first part*, and *Honest Weight Food Coop, Inc.*, with office at 984 Central Avenue, Albany, New York, 12206 *party of the second part*, *cooperative* RHC

WITNESSETH, that the party of the first part, in consideration of ONE AND 00/100 Dollar (\$ 1.00) lawful money of the United States, paid by the party of the second part, does hereby grant and release unto the party of the second part, its successors and assigns forever,

ALL that lot, piece or parcel of land in the City of Albany, County of Albany, State of New York described on the attached Schedule A.

This conveyance is made subject to all enforceable covenants, conditions, easements and restrictions of record, if any.

BEING the same premises conveyed from Lawrence M. Rosenstock et al. to Roal Holding Company LLC by Deed dated November 27, 1998 and recorded on December 22, 1998 in the Albany County Clerk's Office at Liber 2619 of Deeds at cp. 317.

Together with the appurtenances and all the estate and rights of the party of the first part in and to said premises,

To have and to hold the premises herein granted unto the party of the second part, its successors and assigns forever.

And said party of the first part, covenants as follows:

First. That said party of the first part is seized of said premises in fee simple, and has good right to convey the same;

Second. That the party of the second part shall quietly enjoy the said premises;

Third. That said party of the first part will forever warrant the title to said premises.

Fourth. That, in Compliance with Section 13 of the Lien Law, the party of the first part will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose.

R+R
Lanny Walter, Esq.
756 Madison Ave
Albany NY 12208

Albany County Clerk
Document Number 10103085
Rcvd 01/02/2008 10:54:48 AM



In Witness Whereof, the party of the first part has hereunto set their hand and seal the day and year first above written.

IN PRESENCE OF

Roal Holding Company LLC
by: James M. Rosenstock L.S.
Manager

STATE OF NEW YORK)
COUNTY OF NY

)SS.:

On this 13th day of December 2007, before me, the undersigned, a Notary Public in and for said State, personally appeared Lawrence M. Rosenstock personally known to me to be the individual or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacities, and that by his signatures on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Eve Rachel Markewich
Notary Public

EVE RACHEL MARKEWICH
Notary Public, State of New York
No. 02MA5076338
Qualified in New York County
Commission Expires June 16, 2011

SCHEDULE A

ALL THAT LOT, PIECE OR PARCEL OF LAND situate, lying and being in the City of Albany, County of Albany, State of New York, bounded and described as follows:

BEGINNING at a point in the west line of Watervliet Avenue, 139.28 feet north of the southeasterly corner of the parcel of land conveyed to Hoy's Plumbing Supply Corp. by Frank E. Hannaberry and Harold C. Wrigley by deed dated July 31, 1951, and recorded in the Albany County Clerk's Office August 3, 1951, in Book 1277 of Deeds at Page 376, which point of beginning is the northeasterly corner of a parcel of land conveyed to Rose Herkowitz by Hoy's Plumbing Supply Corp. by deed dated the 4th day of April, 1956, and recorded in the Albany County Clerk's Office on the 4th day of April, 1956 in Book 1487 of Deeds at page 353; and running thence northerly along the westerly line of Watervliet Avenue, a distance of 260.72 feet to a point which is the northeasterly corner of a parcel of land conveyed to Hoy's Plumbing Supply Corp. by The New York Central Railroad Company by deed dated April 2, 1952, and recorded in the Albany County Clerk's Office in Book 1308 of Deeds at Page 391; and running thence westerly along the northerly line of said parcel of land so conveyed, a distance of 712.91 feet more or less to the northwesterly corner of said parcel of land so conveyed; and running thence southerly along the westerly line of said parcel and the prolongation thereof, a distance of 398.53 feet more or less to a point; and running thence easterly along the southwesterly line of premises conveyed by Stephen Van Rensselaer and wife to The New York Central Railroad Company by deed dated October 18, 1853, and recorded in the Albany County Clerk's Office in Book 126 of Deeds at Page 361, a distance of 325.79 feet to the southwest corner of premises to Rose Herkowitz as aforesaid; and running thence northerly along the westerly line of premises conveyed to said Herkowitz, a distance of 110.49 feet to the northwesterly corner thereof; and running thence easterly along the northerly line of said premises so conveyed to said Rose Herkowitz, a distance of 423.50 feet to the point or place of beginning.

EXCEPTING and reserving all that parcel of land situate in the City of Albany, County of Albany, State of New York, bounded and described as follows:

BEGINNING at a point in the south line of Watervliet Avenue Extension, said point being 437.53 feet westerly as measured along the south line of Watervliet Avenue Extension from its intersection with the west line of Watervliet Avenue; thence westerly and running along the south line of Watervliet Avenue Extension 275.83 feet; thence southerly making an interior angle of $91^{\circ} 26'$ with the last described course 384.33 feet; thence easterly making an interior angle of $89^{\circ} 30'$ with the last described course 316.39 feet; thence northerly making an interior angle of $85^{\circ} 04'$ with the last described course 384.79 feet; thence northerly making an interior angle of $147^{\circ} 36'$ with the last described course 6.85 feet to the point and place of beginning; the last described course making an interior angle of $126^{\circ} 24'$ with the first course of the parcel herein described.