

Annual Report for Albany City Industrial Development Agency

Fiscal Year Ending: 12/31/2019

Run Date: 03/02/2020  
 Status: UNSUBMITTED  
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
<b>Project Code</b>	0101 15 04				
<b>Project Type</b>	Lease	<b>State Sales Tax Exemption</b>		\$0.00	
<b>Project Name</b>	40-48 Pearl Street LLC	<b>Local Sales Tax Exemption</b>		\$0.00	
		<b>County Real Property Tax Exemption</b>		\$0.00	
<b>Project Part of Another Phase or Multi Phase</b>	No	<b>Local Property Tax Exemption</b>		\$0.00	
<b>Original Project Code</b>		<b>School Property Tax Exemption</b>		\$0.00	
<b>Project Purpose Category</b>	Construction	<b>Mortgage Recording Tax Exemption</b>		\$0.00	
<b>Total Project Amount</b>	\$2,442,625.00	<b>Total Exemptions</b>		\$0.00	
<b>Benefited Project Amount</b>	\$2,442,625.00	<b>Total Exemptions Net of RPTL Section 485-b</b>		\$0.00	
<b>Bond/Note Amount</b>		<b>Pilot payment Information</b>			
<b>Annual Lease Payment</b>	\$0.00			<b>Actual Payment Made</b>	<b>Payment Due Per Agreement</b>
<b>Federal Tax Status of Bonds</b>				<b>County PILOT</b>	\$0.00
<b>Not For Profit</b>	No			<b>Local PILOT</b>	\$0.00
<b>Date Project approved</b>	5/21/2015			<b>School District PILOT</b>	\$0.00
<b>Did IDA took Title to Property</b>	Yes			<b>Total PILOT</b>	\$0.00
<b>Date IDA Took Title to Property</b>	7/9/2015			<b>Net Exemptions</b>	\$0.00
<b>Year Financial Assistance is Planned to End</b>	2016	<b>Project Employment Information</b>			
<b>Notes</b>	Year financial assistance is planned to end is 2019				
<b>Location of Project</b>		<b># of FTEs before IDA Status</b>		0.00	
<b>Address Line1</b>	40-48 s Pearl Street	<b>Original Estimate of Jobs to be Created</b>		39.00	
<b>Address Line2</b>		<b>Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)</b>		42,500.00	
<b>City</b>	ALBANY	<b>Annualized Salary Range of Jobs to be Created</b>		30,000.00	To: 55,000.00
<b>State</b>	NY	<b>Original Estimate of Jobs to be Retained</b>		0.00	
<b>Zip - Plus4</b>	12207	<b>Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)</b>		0.00	
<b>Province/Region</b>		<b>Current # of FTEs</b>		8.00	
<b>Country</b>	United States	<b># of FTE Construction Jobs during Fiscal Year</b>		4.00	
<b>Applicant Information</b>		<b>Net Employment Change</b>		8.00	
<b>Applicant Name</b>	40-48 Pearl Street LLC	<b>Project Status</b>			
<b>Address Line1</b>	525 Union Street Suite 101				
<b>Address Line2</b>					
<b>City</b>	SCHENECTADY	<b>Current Year Is Last Year for Reporting</b>			
<b>State</b>	NY	<b>There is no Debt Outstanding for this Project</b>			
<b>Zip - Plus4</b>	12305	<b>IDA Does Not Hold Title to the Property</b>			
<b>Province/Region</b>		<b>The Project Receives No Tax Exemptions</b>			
<b>Country</b>	USA				