

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

Project:	FC 705 Broadway LLC		
Total Score:	17		
*Qualifies for a PILOT Deviation?	YES	**Qualifies for Community Commitment Enhancement?	NO
Total Improved Assessed Value Estimate:	\$16,000,000	Units:	132
Notes/Applicable Program Restrictions:		Improved Assessed Value per Unit Estimate:	\$121,212.12

COMMENTS

Revitalization	Target Geography			
	Distressed Census Tract			
	High Vacancy Census Tract	1	Census Tract 11 is a high vacancy census tract	
	Downtown	1		
	BID	1		
	Neighborhood Plan	1	The property is identified in the Clinton Square DRI Plan	
	Identified Priority			
	Downtown Residential			
	Tax Exempt/Vacant	1	The proposed project site is vacant	
	Identified Catalyst Site	1	Project is directly identified in the Clinton Square DRI Plan	
	Historic Preservation			
	Community Catalyst			
	Identified Growth Area			
	Manufacturing / Distribution			
	Technology			
Hospitality	1			
Existing Cluster	1	creation/retention perm jobs in industry cluster (Downtown)		
Conversion to Residential				
	<i>Subtotal</i>	8		
Job Creation	Permanent Jobs			
	3 - 40	1		
	41-80			
	81 - 120			
	121-180			
	>180			
	Retained Jobs			
	3 - 40			
	41-80			
	81 - 120			
	121-180			
	>180			
	Construction Jobs			
	6 - 80	1		
	81 - 160	1		
161 - 240				
> 241				
	<i>Subtotal</i>	3		
Investment	Financial Commitment			
	2.5M - 10M	1		
	10.1M-17.5M	1		
	17.6M-25M	1		
		<i>Subtotal</i>	3	
	Community Commitment			
	MWBE	1		
	EEO Workforce Utilization			
	Inclusionary Housing			
	Regional Labor	1		
	City of Albany Labor	1		
	Apprenticeship Program			
	<i>Subtotal</i>	3	enhancement	
	Total:	17	*Must achieve threshold of 10 to qualify for deviation	

Baseline Requirements	Complete Application	1	
	Meets NYS/CAIDA Requirements	1	
	Albany 2030 Aligned	1	
	Planning Approval	1	
	Meet "Project Use" definition	1	
	"But For" Requirement	1	
		6	

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