

# 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: August 6, 2012

## AGENDA

A meeting of the Finance Committee of the City of Albany Industrial Development Agency will be held on **Thursday, August 6th at 12:15PM** at 21 Lodge Street, Albany, NY 12207 (Conference Room)

### Roll Call

### Reading of Minutes of the Finance Committee Meeting of July 11, 2012

### Approval of Minutes of the Finance Committee Meeting of July 11, 2012

### Unfinished Business

- Scannell Properties #145, LLC
- FC 178WAE, LLC
- 581 Livingston Avenue, LLC

### New Business

- Columbia 16 NS, LLC

### Other Business

### Adjournment

\* The next regularly scheduled Board meeting will be held Thursday, August 16th, at 21 Lodge Street, Albany, NY 12207

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Telephone: (518) 434-2532  
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Anthony J. Ferrara, *Chairman*  
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## IDA MINUTES OF FINANCE COMMITTEE MEETING Wednesday, July 11th

Attending: Bill Bruce, Kathy Sheehan, & Martin Daley

Absent: Susan Peto

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

Chairman Bill Bruce called the Finance Committee meeting of the IDA to order at 12:15PM.

### Roll Call

Chairman Bruce reported that all Committee members were present except for Susan Peto.

### Reading of Minutes of the Finance Committee Meeting Minutes

Since the minutes of the previous meeting had been distributed to the Committee members in advance for review, Chairman Bruce made a proposal to dispense with the reading of the minutes.

### Approval of Minutes of the Finance Committee Meeting Minutes

Chairman Bruce made a proposal to approve the minutes of the Finance Committee meeting as presented. A motion to accept the minutes, as presented, was made by Kathy Sheehan and seconded by Martin Daley. A vote being taken, the minutes were accepted unanimously.

### Unfinished Business

#### Dilek, LLC

Staff advised the Committee that the project had not changed since the public hearing held on June 21st. The Applicant is close to securing financing. Staff included a letter from the Applicant's potential bank indicating that approval of the financing was expected next week.

A motion was made by Martin Daley to advance the project to the full board with a recommendation that they approve the project. The motion was seconded by Kathy Sheehan. A vote being taken it passed unanimously.

**Honest Weight Food Co-Operative, Inc.**

Staff advised the Committee that the project had not changed since the public hearing held on June 21st. The Applicant submitted several write-ups outlining the community benefits the organization provides and how the project will allow them to continue providing such benefits. The write-ups addressed questions posed to the Applicant at the public hearing by Bill Bruce.

A motion was made by Kathy Sheehan to advance the project to the full board with a recommendation that they approve the project. The motion was seconded by Martin Daley. A vote being taken it passed unanimously.

**Scanell Properties #145, LLC**

Staff advised the Committee that the project had not changed since it was presented at the most recent board meeting. A public hearing is scheduled to occur prior to the board meeting on July 16th.

**581 Livingston Avenue, LLC**

In an effort to address the concerns of the Committee the Applicant made changes to their request for assistance. Staff advised the Committee that the Applicant originally asked for a 20 year PILOT and is now asking for a 10 year PILOT. Staff reviewed the requested abatement breakdown. Staff also advised the Committee that the project had received approvals from the Planning Board and the Board of Zoning Appeals. Staff advised the Committee that this project was in line with the Albany 2030 plan. The Committee advised staff that they would like to ensure that the Applicant is fully aware of the cost of all environmental remediation that will need to take place. As such, a request was made that more information on the matter be provided by the Applicant. The Committee requested that the Applicant provide a list of other projects they have undertaken. A brief discussion took place between committee members, staff, and bond counsel regarding what options were available to the Agency that would ensure that the Applicant maintains the facility as intended – 55 and older housing facility. Staff and bond counsel would look into the matter further.

A motion was made by Martin Daley to advance the project to the full board with a recommendation that a public hearing be scheduled. The motion was seconded by Kathy Sheehan. A vote being taken it passed unanimously.

**New Business****FC 178WAE, LLC**

Staff presented the project to the Committee. The proposed project location is 178 Washington Avenue Extension. This will be the second building developed by the Applicant in this area with the first one being located at 176 Washington Avenue Extension. The proposed building would be a one story 24,000 SF medical/ general office building. Staff reviewed the positive effects the project will have on the local economy with the Committee. The Applicant is asking for a 10 year PILOT which equates to 50% abatement on the increased assessment value in Year 1. At which time the abatement on the increased assessment value decreases at 5% per year for the following 9 years. Taxes on full assessment will be paid in Year 11 and every year thereafter.

A motion was made by Kathy Sheehan to advance the project to the full board with a recommendation that a public hearing be scheduled. The motion was seconded by Martin Daley. A vote being taken it passed unanimously.

**Downtown Albany Revitalization, Inc.**

Staff noted that they had not had the opportunity to review or analyze the material submitted by the Applicant in-depth. However, a quick review of the material showed that one obvious change from a

previously submitted application was the structure of the PILOT deviation request. The back taxes associated with the project were discussed at length. The assessments of the properties were also discussed. The Committee advised staff that they do not want to set precedence that in order to do business in downtown Albany a 30 year PILOT is required. Staff advised the Committee they will present the project again at the August Finance Committee Meeting for further review and discussion.

## **Other Business**

### **Sixty State Place, LLC**

Staff advised the Committee that the Applicant has proposed making a change to the project. Staff explained to the Committee that the change is in regards to the proposed restaurant on the first floor. The tenant that the Applicant was planning on leasing the space to has decided not to move forward with its plan to lease the space. The Applicant is now proposing turning the first floor into a banquet space. Counsel advised the Committee that the Applicant should provide a revised application which includes the mentioned changes. A resolution should be drafted confirming the project which would be considered at the Board level. The Committee asked Counsel if receipt of a new application would require holding another public hearing for the project. Counsel advised the Committee that a public hearing is required only when the amount of assistance requested from the Agency is \$100,000 or greater. In this case, as a result of Staff due diligence, the amount of assistance is not expected to significantly change from that which was originally presented to the Board previously and as such there is no need to hold another public hearing. Staff advised the Committee that they would obtain the revised application and present the confirming resolution to the Board at the upcoming Board meeting.

### **Consolidated Funding Application (CFA)**

Staff advised the Committee that the CFAs include the Federal Industrial Development Bond Cap again this year. A current applicant, TMG-NY Albany I, LP, is seeking tax exempt bonds from the Agency as part of the Agency's assistance for its senior affordable housing project located at 400 Hudson Avenue. As the Applicant's request is greater than the Agency's expected initial allocation, a CFA will need to be submitted to obtain the additional amount necessary for the project. Staff advised that, unlike the last CFA round, the Issuer is now required to prepare and submit the CFA application. Staff is seeking approval from Committee members to prepare and submit a CFA application relating to the TMG-NY Albany I, LP project.

A motion was made by Bill Bruce approving the submission of the CFA. The motion was seconded by Kathy Sheehan. A vote being taken it passed unanimously.

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

Respectfully submitted,

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Susan Pedo, Secretary

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

## MEMO

**TO:** City of Albany Industrial Development Agency Finance Committee

**FROM:** City of Albany Industrial Development Agency Staff

**RE:** Scannell Properties #145, LLC

**DATE:** August 6, 2012

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Staff reports that the final necessary resolutions, SEQR Resolution and Approving Resolution, will not be considered at this month's IDA Board meeting as the project is likely a Type I action per the provisions of SEQR. As such, the Planning Board has taken lead agency status on SEQR determination and, as a result, the IDA will defer to the Planning Board's ruling. It is expected that the Planning Board will make a determination at its next regularly scheduled meeting on Thursday, August 16<sup>th</sup>. Staff fully expects that all necessary approving resolutions will be considered at the September IDA meeting.

Staff would like to make mention that a lease agreement has been executed between Scannell Properties #145, LLC and American Tire Distributors, Inc. It is anticipated that construction will begin in September.

## MEMO

**TO:** City of Albany Industrial Development Agency Finance Committee

**FROM:** City of Albany Industrial Development Agency Staff

**RE:** FC 178WAE, LLC

**DATE:** August 6, 2012

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Staff reports that no changes have occurred to the project since presentation to the Board at the July 19<sup>th</sup> meeting. A public hearing on this project is scheduled to take place immediately preceding the August 16<sup>th</sup> Board meeting. The Committee is not being asked to take any action at this time.

## MEMO

**TO:** City of Albany Industrial Development Agency Finance Committee

**FROM:** City of Albany Industrial Development Agency Staff

**RE:** 581 Livingston Avenue, LLC

**DATE:** August 6, 2012

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Staff reports that no changes have occurred to the project since presentation to the Board at the July 19<sup>th</sup> meeting. Per the Board's request the Applicant is following up with the neighborhood association to discuss the project. A public hearing on this project is scheduled to take place immediately preceding the August 16<sup>th</sup> Board meeting. The Committee is not being asked to take any action at this time.

## MEMO

**TO:** City of Albany Industrial Development Agency Finance Committee

**FROM:** City of Albany Industrial Development Agency Staff

**RE:** Columbia 16 NS, LLC

**DATE:** August 6, 2012

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Staff reports that an application has been received proposing the transfer of the straight lease transaction relating to Columbia 16 NS, LLC project. Staff has reviewed the proposed application and seeks a positive recommendation from Committee so that the matter can be considered at August's Board meeting. Staff would like to report that the Applicant is current on required job reporting, insurance coverage, and property taxes.



**SEGEL, GOLDMAN, MAZZOTTA & SIEGEL, P.C.**

*Attorneys and Counselors at Law*

9 WASHINGTON SQUARE  
ALBANY, NEW YORK 12205

TELEPHONE: (518) 452-0941  
FAX: (518) 452-0417

**Debra J. Lambek**  
*dlambek@sgmalbany.com*

August 6, 2012

**Via Hand Delivery**

Mr. Michael Yevoli  
City of Albany Industrial Development Agency  
c/o Capitalize Albany Corporation  
21 Lodge Street  
Albany, New York 12207

Re: 16 New Scotland Square, LLC ("New Company")  
with Columbia 16 NS LLC ("Original Company")  
Transfer of City of Albany Industrial Development Agency ("Agency")  
Straight Lease Transaction relating to  
Medical Office Building located at 16 New Scotland Avenue,  
Albany, New York ("Project")  
Project Closing Date: July 1, 2009

Dear Michael:

In connection with the proposed transfer of the above Project, attached are four (4) copies of the Project Application and Project Questionnaire, together with a check in the amount of \$1,500.00 payable to the City of Albany Industrial Development Agency, representing the application fee.

The Original Company presented a proposed project to the Agency in 2009. The Agency approved the project and granted financial assistance to the Original Company by providing a sales tax exemption, mortgage recording tax exemption and real property tax exemption by way of a payment in lieu of tax agreement ("PILOT Agreement"). The PILOT Agreement is for a term of 10 years ending in year 2021. The schedule of abatement begins at 50% in year 2011 and decreases 5% per year.

As a result of the PILOT Agreement, the Agency continues to remain in the Project. The Original Company desires to sell the Project to the New Company and is therefore, seeking the Agency's consent to transfer the Project to the New Company.

In addition, the Original Company obtained subdivision approval from the City of Albany and created a separate lot for the property now known as 12 New Scotland Avenue.

**SEGEL, GOLDMAN, MAZZOTTA & SIEGEL, P.C.**

*Attorney and Counselors at Law*

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("Release Parcel"). The Release parcel was being used for parking but was not required to be used for parking in the approvals for the Project. The Release Parcel does not need to continue to be part of the project and may, in the future, contain a separately constructed building. Since the Company is not selling this parcel to the New Owner the Company requests that PILOT Agreement be terminated with respect to the Release Parcel prior to the sale of the Project to the New Company.

Please let me know if you require any further information in order to review our request. Thank you for your attention to this matter.

Very truly yours,

SEGEL, GOLDMAN, MAZZOTTA & SIEGEL, P.C.



Debra J. Lambek

DJL/mml

Enc.

cc: A. Joseph Scott, Esq. (Via Email, w/enclosures)  
Catherine B. Andreyak, Esq. (Via Email, correspondence only)

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY**

**APPLICATION**

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IMPORTANT NOTICE: The answers to the questions contained in this application are necessary to determine your firm's eligibility for financing and other assistance from the City of Albany Industrial Development Agency. These answers will also be used in the preparation of papers in this transaction. Accordingly, all questions should be answered accurately and completely by an officer or other employee of your firm who is thoroughly familiar with the business and affairs of your firm and who is also thoroughly familiar with the proposed project. This application is subject to acceptance by the Agency.  
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TO: CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY  
c/o Department of Economic Development  
21 Lodge Street  
Albany, New York 12207

This application by applicant respectfully states:

APPLICANT: 16 New Scotland Square, LLC

APPLICANT'S ADDRESS: 500 Executive Boulevard

CITY: Ossining STATE: New York ZIP CODE: 10562

PHONE NO.: 914-762-7090 FAX NO.: 914-762-8251 E-MAIL: apbmngmt@aol.com

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

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

NAME OF ATTORNEY: P. Daniel Hollis, Esq.

ATTORNEY'S ADDRESS: Shamberg Maxwell & Hollis, P.C. 55 Smith Avenue

CITY: Mount Kisco STATE: New York ZIP CODE: 10549

PHONE NO.: 914-666-5600 FAX NO.: 914-666-6267 E-MAIL: pdhollis@smhattorneys.com

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

1. The Agency will not approve any application unless, in the judgment of the Agency, said application and the summary contains sufficient information upon which to base a decision whether to approve or tentatively approve an action.
2. Fill in all blanks, using "none" or "not applicable" or "N/A" where the question is not appropriate to the project which is the subject of this application (the "Project").
3. If an estimate is given as the answer to a question, put "(est)" after the figure or answer which is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. When completed, return 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:** 16 New Scotland Square, LLC

**Contact Person:** P. Daniel Hollis, Esq.

**Phone Number:** 914-666-5600

**Occupant:** 16 New Scotland Square, LLC

**Project Location:** 16 New Scotland Avenue

**Approximate Size of Project Site:** .66 acres

**Description of Project:** Transfer of existing project located at 16 New Scotland Avenue with an approx. 53,000 sf building located thereon.

Type of Project: ☐ Manufacturing

☐ Warehouse/Distribution

**Commercial**

☐ Not-For-Profit☒ Other-Specify \_\_\_\_\_

**Employment Impact:** Existing Jobs 79 Full Time Employment

**New Jobs**     **N/A**

Project Cost: \$ N/A

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

**Amount of Bonds Requested: \$** N/A

**Estimated Value of Tax-Exemptions:**

**N.Y.S. Sales and Compensating Use Tax:**

\$ N/A

### Mortgage Recording Taxes:

\$ N/A

### Real Property Tax Exemptions:

\$ 560,000 remaining \*

Other (please specify):

\$ N/A

**\*Estimated Exemptions Remaining**

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

A. Identity of Company:

1. Company Name: 16 New Scotland Square, LLC, a wholly owned subsidiary of Audubon Manor Co., L.L.C.

Present Address: 500 Executive Boulevard, Ossining, New York

Zip Code: 10562

Employer's ID No.: 13-4110456

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?  
What State? \_\_\_\_\_ Date Incorporated? \_\_\_\_\_ Type of  
Corporation? \_\_\_\_\_ Authorized to do business in New York?  
Yes \_\_\_\_; No \_\_\_\_).

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

c. X Limited liability company, 8/2/12: 16 New Scotland Square LLC  
Date created? 4/7/2000: Audubon Manor Co., L.L.C.

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: Company is under common control with eight other LLC's, which together own nine commercial properties consisting of approximately 204,000 square feet.

B. Management of Company:

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

Audubon Manor Co., L.L.C. is the sole member of 16 New Scotland Square, LLC  
Below is information with respect to Audubon Manor Co., L.L.C.

NAME (First, Middle, Last) HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS
Anthony P. Beldotti	Member, Manager	Anthony P. Beldotti Management Corp.
Joan C. Beldotti	Member	

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
Anthony P. Beldotti	500 Executive Blvd. Ossining, NY	95%
Joan C. Beldotti	500 Executive Blvd. Ossining, NY	5%



- D. Company's Principal Bank(s) of account: Community Mutual Bank, 12 South Bedford Road, Kisco, NY  
Contact: Raymond Saoher, VP (914) 241-4748  
Putnam County Savings Bank, 804 Rte, 9, East Fishkill, NY  
Contact: Edward Horan, VP (845) 897-7272

II. DATA REGARDING PROPOSED PROJECT

- A. Summary: (Please provide a brief narrative description of the Project.)  
land located at 16 New Scotland Avenue with an approx. 53,000 sf building located thereon

B. Location of Proposed Project:

1. Street Address 16 New Scotland
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 \_\_\_\_; 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: 53,000

- b. Are existing buildings in operation? Yes X; No \_\_\_\_.  
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:  
 Water-Municipal: Municipal  
       Other (describe)  
 Sewer-Municipal: Municipal  
       Other (describe)  
 Electric-Utility: National Grid  
       Other (describe)  
 Heat-Utility: National Grid  
       Other (describe)
4. Present legal owner of project site: Columbia 16 NS LLC
  - a. If the Company owns project site, indicate date of purchase: \_\_\_\_\_, 20\_\_\_\_; Purchase price: \$ \_\_\_\_\_.
  - b. If Company does not own the Project site, does Company have option signed with owner to purchase the Project site? Yes X; No \_\_\_\_\_. If yes, indicate date option signed with owner: \_\_\_\_\_, 20\_\_\_\_; and the date the option expires: \_\_\_\_\_, 20\_\_\_\_. Purchase and Sale Agreement dated 7/11/12
  - 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 X. If yes, describe:
5.
  - a. Zoning District in which the project site is located: PSPDD - Park South Planned Development District
  - b. Are there any variances or special permits affecting the site? Yes \_\_\_\_; No X. If yes, list below and attach copies of all such variances or special permits:

D. Buildings:

1. Does part of the project consist of a new building or buildings? Yes \_\_\_\_; No X. If yes, indicate number and size of new buildings:
2. Does part of the project consist of additions and/or renovations to the existing buildings? Yes \_\_\_\_; 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: N/A existing project

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: N/A
3. Describe the principal uses to be made by the Company of the Equipment to be acquired or installed: N/A

F. Project Use:

1. What are the principal products to be produced at the Project?  
Office/Retail
2. What are the principal activities to be conducted at the Project?  
Office/Retail
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 \_\_\_\_; No X. If yes, please provide detail:
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? \_\_\_\_% N/A
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: N/A

- a. Will the Project be operated by a not-for-profit corporation? Yes \_\_\_\_; No X. If yes, please explain:
- b. Is the Project likely to attract a significant number of visitors from outside the economic development region in which the Project will be located? Yes \_\_\_\_; No X. If yes, please explain:
- c. Would the Project occupant, but for the contemplated financial assistance from the Agency, locate the related jobs outside the State of New York? Yes \_\_\_\_; No X. If yes, please explain:
- d. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be 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 \_\_\_\_; No \_\_\_\_\_. If yes, please explain: N/A

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: N/A

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 \_\_\_\_\_. 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. N/A

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

H. Construction Status:

1. Has construction work on this project begun? Yes \_\_\_\_; No \_\_\_\_\_. 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.: N/A  
Project Completed

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: N/A Project Operational

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 \_\_\_\_; No X.
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: Albany Medical Center  
Present Address: 16 New Scotland Avenue  
City: Albany State: New York Zip: 12207  
Employer's ID No.:  
Sublessee is: X Corporation: \_\_\_\_\_ Partnership: \_\_\_\_\_ Sole Proprietorship  
Relationship to Company: Landlord/Tenant  
Percentage of Project to be leased or subleased: 36,200 sf  
Use of Project intended by Sublessee: Medical Office  
Date of lease or sublease to Sublessee: 7/29/09  
Term of lease or sublease to Sublessee: 10 years  
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 X. 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: SEFCU  
Present Address: 16 New Scotland Avenue  
City: Albany State: New York Zip: 12207  
Employer's ID No.:  
Sublessee is:  
X Corporation: \_\_\_\_\_ Partnership: \_\_\_\_\_ Sole Proprietorship  
Relationship to Company: Landlord/Tenant  
Percentage of Project to be leased or subleased: 22,505 sf  
Use of Project intended by Sublessee: Credit Union  
Date of lease or sublease to Sublessee: 7/2/09  
Term of lease or sublease to Sublessee: 20 years  
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.
3. Sublessee name: CVS  
Present Address: 16 New Scotland Avenue  
City: Albany State: New York Zip: 12207  
Employer's ID No.:  
Sublessee is: X Corporation: \_\_\_\_\_ Partnership: \_\_\_\_\_ Sole Proprietorship  
Relationship to Company: Landlord/Tenant  
Percentage of Project to be leased or subleased: 14,745 sf  
Use of Project intended by Sublessee: Pharmacy  
Date of lease or sublease to Sublessee: 4/21/09  
Term of lease or sublease to Sublessee: 20 years  
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? 100%

#### 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					79 Full Time Employment
Present Part Time					
Present Seasonal					
First Year Full Time					
First Year Part Time					
First Year Seasonal					
Second Year Full Time					
Second Year Part Time					
Second Year Seasonal					

B. 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.

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: N/A completed project

<u>Description of Cost</u>	<u>Amount</u> N/A project completed
Land	\$ _____
Buildings	\$ _____
Machinery and equipment costs	\$ _____
Utilities, roads and appurtenant costs	\$ _____
Architects and engineering fees	\$ _____
Costs of Bond issue (legal, financial	\$ _____



and printing)	\$ _____
Construction loan fees and interest	
(if applicable)	\$ _____
Other (specify)	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
<b>TOTAL PROJECT COST</b>	<b>\$ _____</b>

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

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: N/A
  - 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. N/A
3. If the answer to question 2 is yes, will any portion of the Project be used for any of the following purposes: N/A
  - a. retail food and beverage services: Yes \_\_\_\_; No \_\_\_\_
  - b. automobile sales or service: Yes \_\_\_\_; No \_\_\_\_
  - c. recreation or entertainment: Yes \_\_\_\_; No \_\_\_\_
  - d. golf course: Yes \_\_\_\_; No \_\_\_\_
  - e. country club: Yes \_\_\_\_; No \_\_\_\_
  - f. massage parlor: Yes \_\_\_\_; No \_\_\_\_
  - g. tennis club: Yes \_\_\_\_; No \_\_\_\_
  - h. skating facility (including roller
  - 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. N/A

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 \_\_\_\_; No X.
2. Is the applicant expecting that the financing of the Project will be secured by one or more mortgages? Yes \_\_\_\_; No X. If yes, what is the approximate amount of financing to be secured by mortgages? \$ N/A.
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 \_\_\_\_; No X. 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? \$ N/A.
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>N/A</u>
b.	Mortgage Recording Taxes:	\$ <u>N/A</u>
c.	Real Property Tax Exemptions:	\$ <u>560,000</u>
d.	Other (please specify):	Benefits Remaining
	_____	\$ _____
	_____	\$ _____

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 \_\_\_\_; No X. If yes, please explain.

6. Is the Project located in the City's state designated Empire Zone? Yes X; No \_\_\_\_.

**C. Project Cost/Benefit Information.** Complete the attached Cost/Benefit Analysis so that the Agency can perform a cost/benefit analysis of undertaking the Project. Such information should consist of a list and detailed description of the benefits of the Agency undertaking the Project (e.g., number of jobs created, types of jobs created, economic development in the area, etc.). Such information should also consist of a list and detailed description of the costs of the Agency undertaking the Project (e.g., tax revenues lost, buildings abandoned, etc.).

**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:

16 New Scotland Square, LLC  
(Applicant)

BY: C. R. [Signature]

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 sole proprietor)

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

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

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.

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

(Notary Public)

(If applicant is partnership)

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

that he is one of the members of the firm of \_\_\_\_\_

the limited liability company named in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as a member of and from the books and papers of said limited liability company.

**(Notary Public)**

VERIFICATION

(If applicant is limited liability company)

New York  
STATE OF \_\_\_\_\_ )  
WESTCHESTER SS.:  
COUNTY OF \_\_\_\_\_ )

Anthony P. Beldotte, deposes and says  
(Name of Individual)

that he is one of the members of the firm of 16 New Southard Square, LLC,  
manager (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.

C. A. Beldotte

Sworn to before me this  
2nd day of August, 2012

Cather  
(Notary Public)

CATHERINE B. ANDREYCAK  
Notary Public, State of New York  
No. 02AN5046233  
Qualified in Westchester County  
Commission Expires August 1, 2013

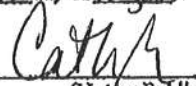
NOTE: THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 22 IS SIGNED BY THE APPLICANT.

### 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.

16 New Scotland Square, LLC  
(Applicant)

BY: 

Sworn to before me this  
2nd day of August, 2012  
  
(Notary Public)

CATHERINE B. ANDREYCAK  
Notary Public, State of New York  
No. 02AN5046233  
Qualified in Westchester County  
Commission Expires August 1, 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"):	Audubon Manor Co., L.L.C.
2. Brief Identification of the Project:	16 NEW Scotland Avenue
3. Estimated Amount of Project Benefits Sought:	
A. Amount of Bonds Sought:	\$ N/A
B. Value of Sales Tax Exemption Sought	\$ N/A
C. Value of Real Property Tax Exemption Sought	\$ 560,000 Benefits Remaining
D. Value of Mortgage Recording Tax Exemption Sought	\$ N/A

**PROJECTED PROJECT INVESTMENT**

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

<b>C.</b>	<b>Machinery and Equipment Costs</b>	
1.	Production and process equipment	\$ _____
2.	Packaging equipment	\$ _____
3.	Wharehousing equipment	\$ _____
4.	Installation costs for various equipment	\$ _____
5.	Other equipment-related costs (describe)	\$ _____
<b>D.</b>	<b>Furniture and Fixture Costs</b>	
1.	Office furniture	\$ _____
2.	Office equipment	\$ _____
3.	Computers	\$ _____
4.	Other furniture-related costs (describe)	\$ _____
<b>E.</b>	<b>Working Capital Costs</b>	
1.	Operation costs	\$ _____
2.	Production costs	\$ _____
3.	Raw materials	\$ _____
4.	Debt service	\$ _____
5.	Relocation costs	\$ _____
6.	Skills training	\$ _____
7.	Other working capital-related costs (describe)	\$ _____
<b>F.</b>	<b>Professional Service Costs</b>	
1.	Architecture and engineering	\$ _____
2.	Accounting/legal	\$ _____
3.	Other service-related costs (describe)	\$ _____
<b>G.</b>	<b>Other Costs</b>	
1.	_____	\$ _____
2.	_____	\$ _____
<b>H.</b>	<b>Summary of Expenditures</b>	
1.	Total Land-Related Costs	\$ _____
2.	Total Building-Related Costs	\$ _____
3.	Total Machinery and Equipment Costs	\$ _____
4.	Total Furniture and Fixture Costs	\$ _____
5.	Total Working Capital Costs	\$ _____
6.	Total Professional Service Costs	\$ _____
7.	Total Other Costs	\$ _____

### **PROJECTED PROFIT**

- I. Please provide projected profit as defined by earnings after income tax but before depreciation and amortization: N/A all benefits transferred to sub tenants

YEAR	Without IDA benefits	With IDA benefits
1	\$	\$
2	\$	\$
3	\$	\$
4	\$	\$
5	\$	\$

### **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	N/A	\$ N/A	\$ N/A
Year 1		\$	\$
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:

Year	Professional	Skilled	Semi-Skilled	Unskilled
Current Year	71	4	4	
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	71	4	4	
Year 1				
Year 2				
Year 3				
Year 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:  
20%

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

**PROJECTED OPERATING IMPACT**

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

Additional Purchases (1 <sup>st</sup> year following project completion)	\$ 0
Additional Sales Tax Paid on Additional Purchases	\$ 0
Estimated Additional Sales (1 <sup>st</sup> full year following project completion)	\$ 0
Estimated Additional Sales Tax to be collected on additional sales (1 <sup>st</sup> full year following project completion)	\$ 0

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

**Original PILOT Payment Schedule**

<b>Year</b>	<b>Existing Real Property Taxes (Without IDA involvement)</b>	<b>New Pilot Payments (With IDA)</b>	<b>Total (Difference)</b>
<b>Current Year</b>			
<b>Year 1</b>	\$273,839.00	\$147,663.00	\$126,176.00
<b>Year 2</b>	\$282,054.00	\$165,089.00	\$116,965.00
<b>Year 3</b>	\$290,515.00	\$183,428.00	\$107,088.00
<b>Year 4</b>	\$299,231.00	\$202,718.00	\$96,513.00
<b>Year 5</b>	\$308,208.00	\$223,001.00	\$85,207.00
<b>Year 6</b>	\$330,198.00	\$254,126.00	\$76,072.00
<b>Year 7</b>	\$340,104.00	\$277,421.00	\$62,683.00
<b>Year 8</b>	\$350,307.00	\$301,884.00	\$48,426.00
<b>Year 9</b>	\$360,816.00	\$327,566.00	\$33,250.00
<b>Year 10</b>	\$371,641.00	\$354,517.00	\$17,124.00

**\*\*See Attached Chart**

- III. Please provide a brief description for the impact of other economic benefits expected to be produced as a result of the Project: Local retail and service industries will benefit from new people living in the City of Albany.

16 New Scotland Ave											
Property Taxes						School Taxes					
Taxes with savings						Taxes with savings					
Land	Building	Abatement Savings	Taxable Value	Rate per \$1,000	Taxes	Land	Building	Abatement Savings	Taxable Value	Rate per \$1,000	Taxes
2012 #####	\$ 5,872,000	50.00%	\$ 3,436,000	\$ 15.98	\$ -	2011 #####	\$ 5,872,000	50.00%	\$ 3,436,000	\$ 26.41	\$ -
2013 #####	\$ 5,872,000	45.00%	\$ 3,729,600	\$ 15.98	\$ 59,599	2012 #####	\$ 5,872,000	45.00%	\$ 3,729,600	\$ 26.41	\$ 98,499
2014 #####	\$ 5,872,000	40.00%	\$ 4,023,200	\$ 15.98	\$ 64,291	2013 #####	\$ 5,872,000	40.00%	\$ 4,023,200	\$ 26.41	\$ 106,253
2015 #####	\$ 5,872,000	35.00%	\$ 4,316,800	\$ 15.98	\$ 68,982	2014 #####	\$ 5,872,000	35.00%	\$ 4,316,800	\$ 26.41	\$ 114,007
2016 #####	\$ 5,872,000	30.00%	\$ 4,610,400	\$ 15.98	\$ 73,674	2015 #####	\$ 5,872,000	30.00%	\$ 4,610,400	\$ 26.41	\$ 121,761
2017 #####	\$ 5,872,000	25.00%	\$ 4,904,000	\$ 15.98	\$ 78,366	2016 #####	\$ 5,872,000	25.00%	\$ 4,904,000	\$ 26.41	\$ 129,515
2018 #####	\$ 5,872,000	20.00%	\$ 5,197,600	\$ 15.98	\$ 83,058	2017 #####	\$ 5,872,000	20.00%	\$ 5,197,600	\$ 26.41	\$ 137,269
2019 #####	\$ 5,872,000	15.00%	\$ 5,491,200	\$ 15.98	\$ 87,749	2018 #####	\$ 5,872,000	15.00%	\$ 5,491,200	\$ 26.41	\$ 145,023
2020 #####	\$ 5,872,000	10.00%	\$ 5,784,800	\$ 15.98	\$ 92,441	2019 #####	\$ 5,872,000	10.00%	\$ 5,784,800	\$ 26.41	\$ 152,777
2021 #####	\$ 5,872,000	5.00%	\$ 6,078,400	\$ 15.98	\$ 97,133	2020 #####	\$ 5,872,000	5.00%	\$ 6,078,400	\$ 26.41	\$ 160,531
					\$ 705,293						\$ 1,165,632
Taxes without savings						Taxes without savings					
Land	Building	Abatement Savings	Taxable Value	Rate per \$1,000	Taxes	Land	Building	Abatement Savings	Taxable Value	Rate per \$1,000	Taxes
2012 #####	\$ 5,872,000	0.00%	\$ 6,372,000	\$ 15.98	\$ -	2011 #####	\$ 5,872,000	0.00%	\$ 6,372,000	\$ 26.41	\$ -
2013 #####	\$ 5,872,000	0.00%	\$ 6,372,000	\$ 15.98	\$ 101,825	2012 #####	\$ 5,872,000	0.00%	\$ 6,372,000	\$ 26.41	\$ 168,285
2014 #####	\$ 5,872,000	0.00%	\$ 6,372,000	\$ 15.98	\$ 101,825	2013 #####	\$ 5,872,000	0.00%	\$ 6,372,000	\$ 26.41	\$ 168,285
2015 #####	\$ 5,872,000	0.00%	\$ 6,372,000	\$ 15.98	\$ 101,825	2014 #####	\$ 5,872,000	0.00%	\$ 6,372,000	\$ 26.41	\$ 168,285
2016 #####	\$ 5,872,000	0.00%	\$ 6,372,000	\$ 15.98	\$ 101,825	2015 #####	\$ 5,872,000	0.00%	\$ 6,372,000	\$ 26.41	\$ 168,285
2017 #####	\$ 5,872,000	0.00%	\$ 6,372,000	\$ 15.98	\$ 101,825	2016 #####	\$ 5,872,000	0.00%	\$ 6,372,000	\$ 26.41	\$ 168,285
2018 #####	\$ 5,872,000	0.00%	\$ 6,372,000	\$ 15.98	\$ 101,825	2017 #####	\$ 5,872,000	0.00%	\$ 6,372,000	\$ 26.41	\$ 168,285
2019 #####	\$ 5,872,000	0.00%	\$ 6,372,000	\$ 15.98	\$ 101,825	2018 #####	\$ 5,872,000	0.00%	\$ 6,372,000	\$ 26.41	\$ 168,285
2020 #####	\$ 5,872,000	0.00%	\$ 6,372,000	\$ 15.98	\$ 101,825	2019 #####	\$ 5,872,000	0.00%	\$ 6,372,000	\$ 26.41	\$ 168,285
2021 #####	\$ 5,872,000	0.00%	\$ 6,372,000	\$ 15.98	\$ 101,825	2020 #####	\$ 5,872,000	0.00%	\$ 6,372,000	\$ 26.41	\$ 168,285
					\$ 916,421						\$ 1,514,561
Amount saved					\$ 211,128	Amount saved					\$ 348,929
Total Combined Savings					\$ 560,057						

### 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>August 3, 2012</u>	Name of Person Completing Project Questionnaire on behalf of the Company.
	Name: <u>Anthony P. Beldotti</u>
	Title: <u>Manager</u>
	Phone Number: <u>914-762-7898</u>
	Address: <u>500 Executive Blvd, Ossining</u> <u>NY 10562</u>
	Signature: <u>[Signature]</u>

## **EMPLOYMENT SUMMARY/PROJECTION**

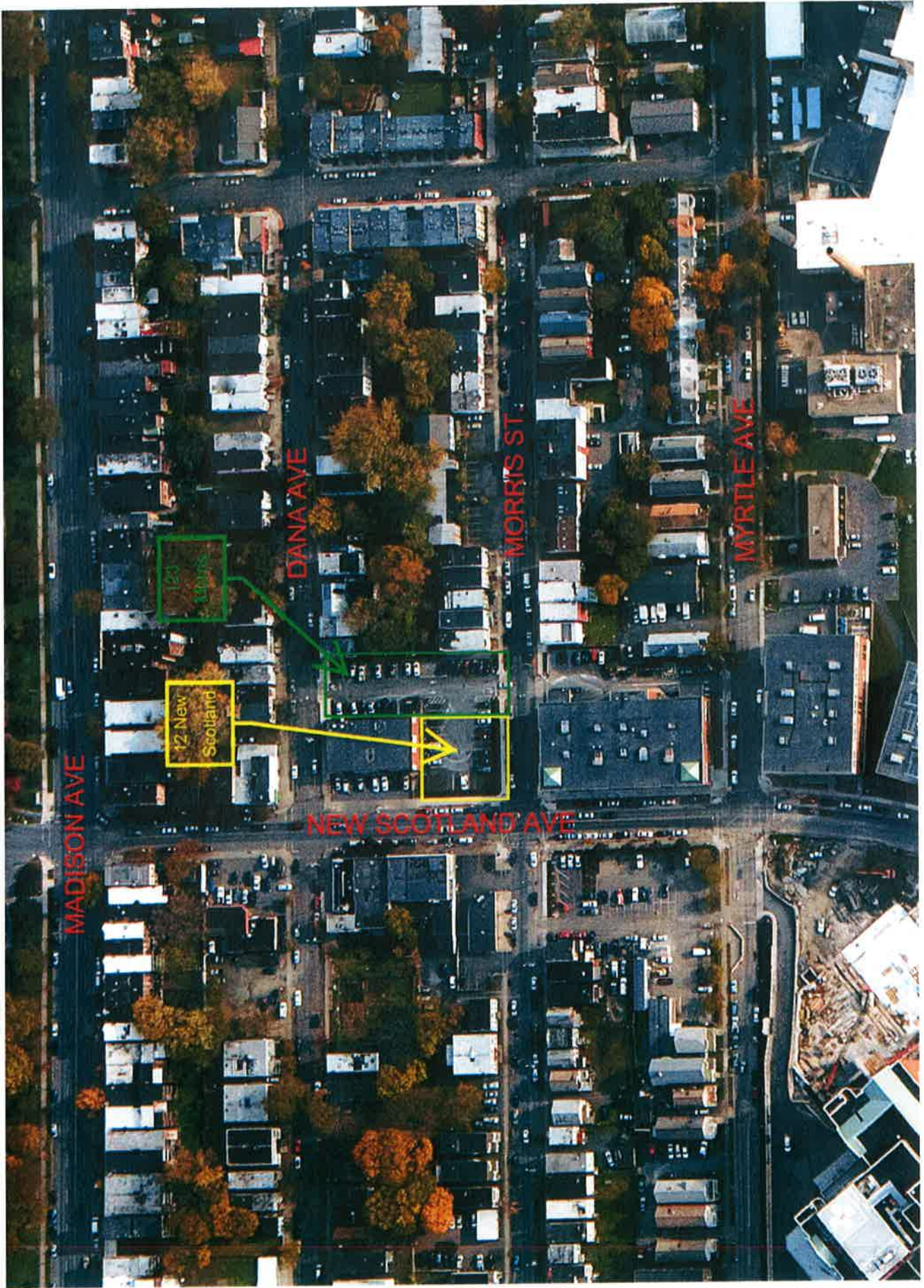
**16 New Scotland Avenue – Albany, New York**

### **# of People:**

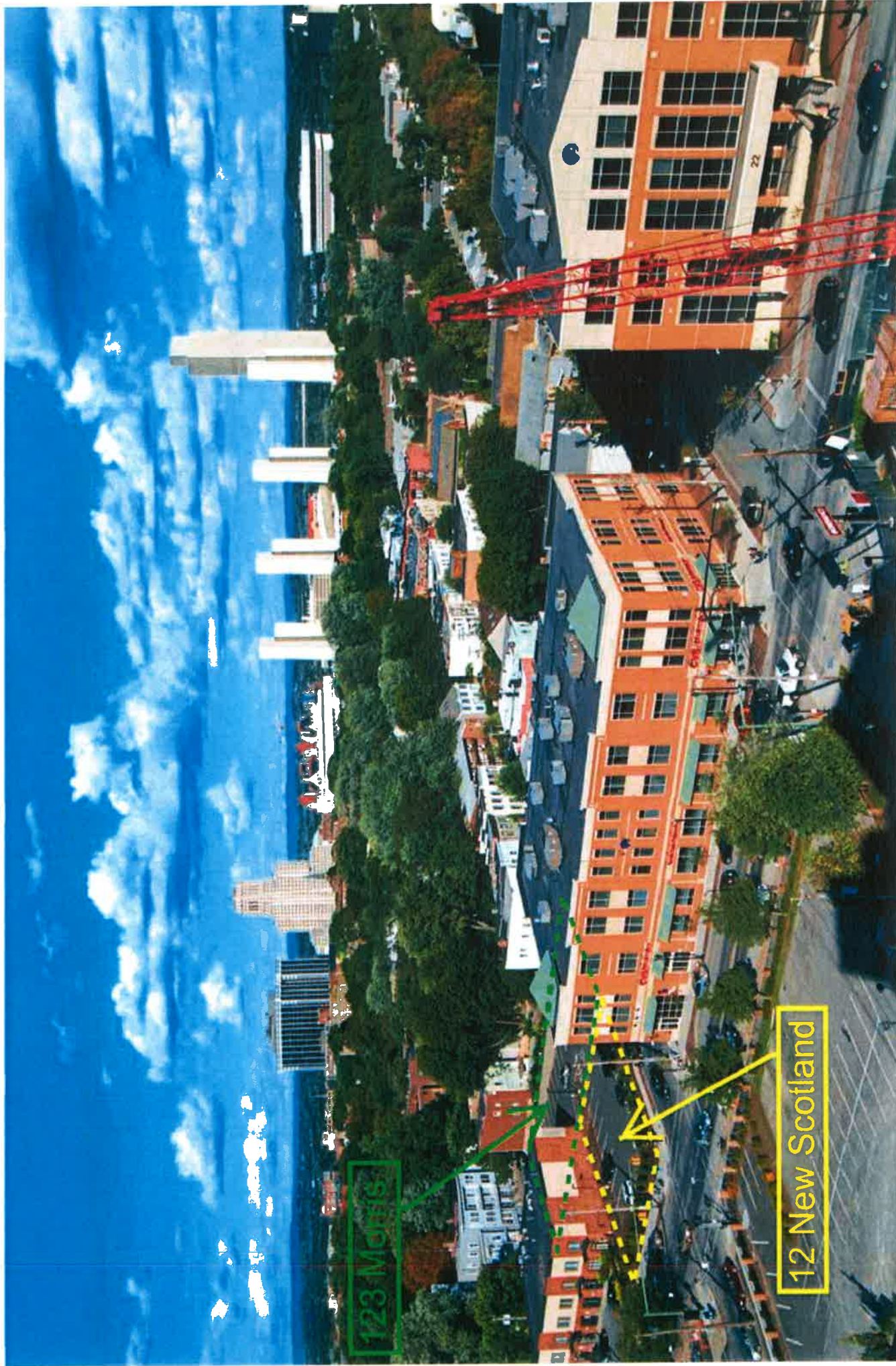
#### **FIRST FLOOR:**

1 Credit Union	5	Executive, Midlevel – Salary Estimates \$25-50,000
CVS Pharmacy	8	Manager, Midlevel, Pharmacists – Salary Estimates \$25-75,000
Albany Medical	66	Physicians, Midlevel, Support Staff – Salary Estimates \$25-100,000









123 Morris

12 New Scotland

## **Anthony P. Beldotti Management Corp.**

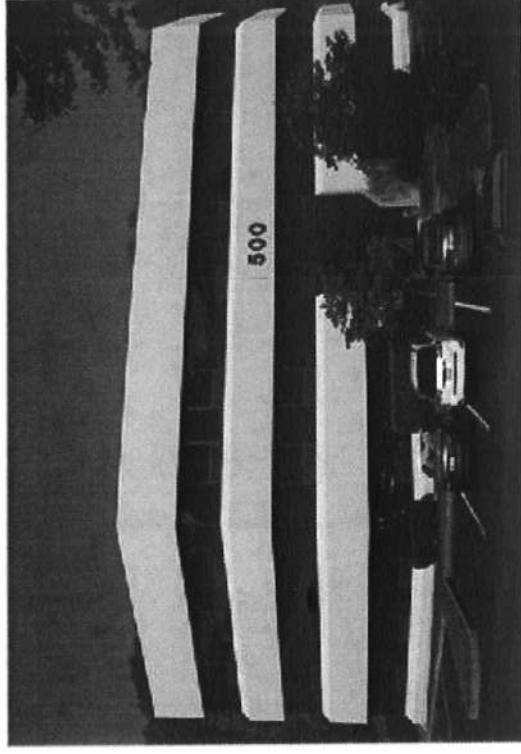
The path to success. Finding the right rental space.

Anthony P. Beldotti Management Corporation is committed to the local community. A driving force in the Commercial Real Estate Field, we offer office, retail, warehouse and light manufacturing space at competitive rental rates. Beautifully maintained buildings with an Owner who pays attention to details and ensures personalized service. Let us show you what we can offer you in Prime Space.

Consider one of our properties for your current or future rental needs.

### **Contact Us:**

Anthony P. Beldotti Mgmt. Corp.  
500 Executive Blvd, Suite 203  
Ossining, New York 10562  
Tele: 914-762-7500  
Fax: 914-762-8251  
email: [apbmgmt@aol.com](mailto:apbmgmt@aol.com)



### 160 North State Road

[Click Here for Directions](#)  
[Click Here for Available  
Unit Specifications](#)

Owner: Briarcliff-160 Co., LLC

Address: 160 North State Road Briarcliff Manor,  
New York 10510

#### Building:

- Two-story, red brick building containing six (6) professional office suites
- Owner managed, well-maintained commercial facility
- Each suite is separately metered for electric and private bathrooms. Tenants has control of the heating and cooling in their office.
- Ample parking with direct access to first floor suites
- Excellent visibility
- Conveniently located near Route 9A, North State Road and Taconic State Parkway
- In close proximity to Club Fit sports complex, retail, dining and other commercial establishments on North State Road and in the Village of Briarcliff Manor
- Suitable for either Medical or General Office use
- Owner's Work Allowance is available for alterations and improvements with long term leases.
- Management philosophy of providing personal service and attention to detail, offering safe, secure, first-class commercial space while keeping costs in line.





**449 North State Road**

[Click Here for Map & Directions](#)  
[Click Here for Available  
Unit Specifications](#)

Owner: Briarcliff-160 Co., LLC

Address: 449 North State Road Briarcliff Manor,  
New York 10510

**Building:**

- 14,620 +/- square feet, consisting of two (2) levels, and eight (8) Professional Office Suites
- Located in affluent Village of Briarcliff Manor.
- Owner managed, well maintained facility
- Ample parking on both building levels
- Excellent visibility
- Conveniently located near Route 9A, North State Road and Taconic State Parkway
- In close proximity to retail, dining and other commercial establishments on North State Road and in the Village of Briarcliff Manor.
- Suitable for either Medical or General Office use.
- Each office Suite has direct access to the parking areas.
- Each Office Suite will be constructed for the Tenant's required office lay-out.
- Owner's Work Allowance for alterations and improvements is available with a long term lease.
- Mezzanine Area on second (2nd) floor for conference room, library, record storage, or lounge area.
- Two of the Second floor office suites have a barrel vault ceiling and circular windows.
- Each office suite is separately metered for electric and gas for heating. Tenants has control of the heating and cooling system for their office. This is perfect for those professionals who work long hours and on weekends.
- Management philosophy of providing personal service and attention to detail, offering safe, secure, first-class commercial space while keeping costs in line.



Image: 1/1

1230 Pleasantville Road, Briarcliff Manor

[Click Here for Map & Directions](#)

[Click Here for Available](#)

[Unit Specifications](#)

Owner: 1230 Pleasantville Road Co., LLC

Address: 1230 Pleasantville Road, Briarcliff Manor, New York 10510

**Building:**

- 2,000 square feet retail building
- Located in affluent Village of Briarcliff Manor
- Owner managed
- Well-maintained and attractively-landscaped
- Excellent visibility
- Ample on-site parking
- Convenient to Route 9A and Taconic State Parkway
- Sidewalk afford easy access to banking, retail shops the US post office, restaurants, and Delicatessens located in Villages of Briarcliff Manor.
- Suitable for most retail use
- Owner's Work Allowance available for alterations and improvements with long term leases.
- Management philosophy of providing personal service and attention to detail, offering safe, secure, first-class commercial space while keeping costs in line.



Image: 1/1

**185 Kisco Avenue**

[Click Here for Map & Directions](#)  
[Click Here for Available  
Unit Specifications](#)

Owner: Kisco Avenue Business Center, LLC

Address: 185 Kisco Avenue, Mount Kisco, New York 10549

**Building:**

- 43,660 +/- square feet, consisting of two (2) stories. Second (2nd ) floor offices are a direct walk-up. No elevator is available.
- Located in busy, commercial area in Village of Mount Kisco
- Owner managed, well-maintained prime commercial space. Includes mix use business and professional offices with affiliated clean warehouse space.
- Ample parking
- Convenient to Saw Mill River Parkway, 1-684, Route 117, and within walking distance of Metro North Train Station.
- Close proximity to major retail, dining, and other commercial establishments along Kisco Avenue, Route 117 and in/around Village of Mount Kisco.
- Within walking distance of health clubs, retail, dining, and other commercial establishments along Kisco Avenue, Route 117 and in/around Village of Mount Kisco
- Warehouse units have loading docks or overhead doors, and are both heated and cooled.
- First (1st) floor professional offices have their own entrances with direct access from the exterior.
- First floor units have own entrances with direct access from the exterior.
- Owner's work allowance is available with long term leases
- Some furnished, in-suite, office space available, with shared waiting room for solo practitioners.



Image: 1/4

## 280 North Bedford Road

[Click Here for Map & Directions](#)  
[Click Here for Available Unit Specifications](#)

Owner: Chappaqua Road Co., LLC

Address: Belmore Square - 280 North Bedford Road, Mount Kisco, New York 10549

### Building:

- 29,500 +/- square feet, three (3) story brick building with elevator
- Located in affluent Village of Mount Kisco
- Owner managed, well maintained facility
- Well-maintained and attractively landscaped
- Situated on busy thoroughfare, Route 117
- Excellent visibility
- Conveniently located near Saw Mill River Parkway, I-684 and walking distance to Mount Kisco Train Station
- Ample on-site parking
- Tenants include mix of retail and business/professional offices
- In close proximity to major retail, dining, and other commercial establishments along Route 117 and in/around Village of Mount Kisco
- Management philosophy of providing personal service and attention to detail, offering safe, secure, first-class commercial space while keeping costs in line.
- 24/7 access offered through state of the art security system.
- Owner's work allowance available with long term leases.



Image: 1/1



### 1940 Commerce Street

[Click Here for Map & Directions](#)

[Click Here for Available](#)

[Unit Specifications](#)

Owner: Commerce Street Professional Center, LLC

1940 Commerce Street, Yorktown Heights, New York 10598

#### Building:

- 44,363 +/- square feet, three (3) story building with elevator. Completely renovated lobbies, corridors and restrooms.
- Centrally located in the business center of the hamlet of Yorktown Heights. Sidewalks afford easy access to banking, restaurants, coffee shops, Delicatessens, retail shops and food shopping, Post Office, major UPS Facility, and Town Hall.
- Owner managed, well-maintained Class A Office Building. Completely renovated lobbies, corridors, restrooms, utilities, windows, HVAC systems.
- Situated on busy thoroughfare with major bus routes.
- Two parking lots offer ample on-site parking
- Excellent visibility
- Suitable for Medical, Dental, or General Office use.
- Owner's Work Allowance available for alterations and improvements with long term leases.
- In close proximity to Taconic State Parkway and the intersection of Routes 202, 118 and 35.
- Management philosophy of providing personal service and attention to detail, offering safe, secure, first-class commercial space while keeping costs in-line.



Image: 1/1

### 310 North Highland Avenue

[Click Here for Map & Directions](#)  
[Click Here for Available](#)

Owner: North Highland Associates, LLC

Address: 310 North Highland Avenue, Ossining,  
New York 10562

**Building:**

- 10,000 square feet Class A Medical Office Building.
- Owner managed
- Well-maintained and attractively-landscaped
- Parking lot offers ample on-site parking with direct access to suites.
- Situated on busy thoroughfare with major bus route
- Excellent visibility
- Conveniently located on busy Route 9 and in close proximity to Route 9A and Taconic State Parkway
- Suitable for Medical or Dental Office use
- Located minutes from the Villages of Briarcliff Manor, Croton-on-Hudson, Croton Railroad Station and Ossining business districts
- Owner's Work Allowance available for alterations and improvements with long term leases
- Management philosophy of providing personal service and attention to detail, offering safe, secure, first-class commercial space while keeping costs in line.



Image: 1/2

### 500 Executive Boulevard

[Click Here for Map & Directions](#)  
[Click Here for Available  
Unit Specifications](#)

Owner: Central Westchester Business Park Co.,  
No. 5, LLC

Address: 500 Executive Boulevard, Ossining, New  
York 10562

#### Building:

- 22,500 +/- square feet, three (3) story Class A building with elevator
- Owner managed, with on site management.
- Well-maintained and attractively-landscaped, stucco building situated in park-like setting.
- Located in one of the most desirable areas of Town of Ossining and minutes from the Villages of Briarcliff Manor, Croton-on-Hudson, the Croton Railroad Station and the Ossining business districts.
- Parking lot surrounding the building offers ample on-site parking with direct access from the first and second floors
- Adjacent to Routes 9A and 134 and in close proximity to Taconic State Parkway and Route 9
- Suitable for Medical, Dental, or General Business and Professional Office use
- Owner's Work Allowance available for alterations and improvements with long term leases.
- Management philosophy of providing personal service and attention to detail, offering safe, secure, first-class commercial space while keeping costs in line.

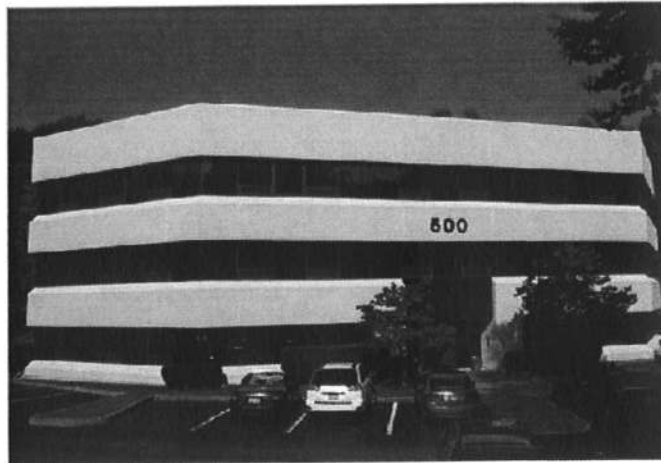


Image: 1/2

1661 Front Street[Click Here for Map & Directions](#)[Click Here for Available](#)[Unit Specifications](#)

Owner: Yorktown Business Center, LLC

Address: 1661 Front Street, Yorktown Heights,  
New York 10598**Building:**

- Located in the bustling hamlet of Yorktown Heights, NY
- Owner managed, well-maintained, prime commercial space
- Five (5) separate Units, ranging between 2,100 and 6,700 square feet offering combination warehouse/office space.
- All units have:
  - Demising walls
  - One (1) handicap bathroom
  - Fourteen foot (14') electrically operated overhead garage door for drive-in capability
  - 200 AMP, Three Phase Electric Service
  - Gas-fired, ceiling mounted heaters
  - Separate entrance for office
  - Ceiling heights of 15 ft. at eaves and 20 ft. at peak
  - No interior columns
  - Separately metered utility services
- Flexibility of design affords a variety of uses including: warehouse and storage, recreational, health and fitness, business services, light industrial and manufacturing, and a variety of other uses by special permit
- Safe, secure area with ample parking
- Next to major UPS Facility
- In close proximity to Taconic State Parkway and the intersection of Routes 202, 118 and 35.
- Convenient to retail, dining, and other commercial establishments within Yorktown Heights.
- Management philosophy of providing personal service and attention to detail, offering safe, secure, first-class commercial space while keeping costs in line.



Image: 1/1