

Annual Report for Albany City Industrial Development Agency

Fiscal Year Ending: 12/31/2019

Run Date: 03/31/2020
 Status: CERTIFIED
 Certified Date: 03/31/2020

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 12 01 A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Penta on Broadway	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$3,281.27	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$12,890.35	
Original Project Code		School Property Tax Exemption	\$27,854.91	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,550,000.00	Total Exemptions	\$44,026.53	
Benefited Project Amount	\$1,550,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$1,251.17
Not For Profit	No		Local PILOT	\$4,915.16
Date Project approved	9/15/2011		School District PILOT	\$10,621.22
Did IDA took Title to Property	Yes		Total PILOT	\$16,787.55
Date IDA Took Title to Property	2/13/2012		Net Exemptions	\$27,238.98
Year Financial Assistance is Planned to End	2027	Project Employment Information		
Notes	PILOT Assignment from project 0101 12 01			
Location of Project		# of FTEs before IDA Status	4.00	
Address Line1	522-524 Broadway	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	0.00 To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	4.00	
Zip - Plus4	12207	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	320,000.00	
Province/Region		Current # of FTEs	4.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	"MCK 27 Enterprises, LLC"			
Address Line1	PO Box 9174	Project Status		
Address Line2				
City	SCHENECTADY	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12309	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			