

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 05			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Scannell Properties #145, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$21,575.46	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$84,758.34	
Original Project Code		School Property Tax Exemption	\$183,155.34	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$7,750,000.00	Total Exemptions	\$289,489.14	
Benefited Project Amount	\$7,750,000.00	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	\$21,575.46	\$21,575.46
Not For Profit	No	Local PILOT	\$84,758.34	\$84,758.34
Date Project approved	9/20/2012	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$106,333.80	\$106,333.80
Date IDA Took Title to Property	10/3/2012	Net Exemptions	\$183,155.34	
Year Financial Assistance is Planned to End	2018	Project Employment Information		
Notes	New owners SIR Albany, LLC			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	55 Commerce Ave.	Original Estimate of Jobs to be Created	25.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	28,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	35,000.00	To: 100,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12206	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	25.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	25.00	
Applicant Name	"Scannell Properties #145, LLC"	Project Status		
Address Line1	800 E. 96th St., Suite 175			
Address Line2				
City	INDIANAPOLIS	Current Year Is Last Year for Reporting	Yes	
State	IN	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	46240	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions	Yes	
Country	USA			