

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 06Z				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	Sixty State Place, LLC	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$6,077.09		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$23,873.61		
Original Project Code		School Property Tax Exemption	\$51,588.78		
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$6,500,000.00	Total Exemptions	\$81,539.48		
Benefited Project Amount	\$6,500,000.00	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	\$714.95	\$714.94
Not For Profit	No		Local PILOT	\$2,808.66	\$2,808.66
Date Project approved	7/19/2012		School District PILOT	\$6,069.27	\$6,069.27
Did IDA took Title to Property	Yes		Total PILOT	\$9,592.88	\$9,592.87
Date IDA Took Title to Property	10/30/2012		Net Exemptions	\$71,946.60	
Year Financial Assistance is Planned to End	2043	Project Employment Information			
Notes	Reconstruction and Renovation				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	50 State St., 6th Floor	Original Estimate of Jobs to be Created	3.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	45,000.00		
City	ALBANY	Annualized Salary Range of Jobs to be Created	25,000.00	To: 50,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12207	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	3.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	3.00		
Applicant Name	"Sixty State Place, LLC"				
Address Line1	50 State Street, 6th Floor	Project Status			
Address Line2					
City	ALBANY	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12207	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				