

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

Project:	theRep		
Total Score:	11		
*Qualifies for a PILOT Deviation?	YES	**Qualifies for Community Commitment Enhancement?	NO
Total Improved Assessed Value Estimate:	\$2,500,000	Units:	N/A
Notes/Applicable Program Restrictions:		Improved Assessed Value per Unit Estimate:	N/A

**COMMENTS**

<b>Revitalization</b>	<b>Target Geography</b>			
	Distressed Census Tract		Census tract 2 is contiguous to a distressed census tract	
	High Vacancy Census Tract	1	Census tract 2 is a high vacancy census tract	
	Downtown	1	The project is located Downtown	
	BID			
	Neighborhood Plan	1	The project is located within the Clinton Square DRI Plan	
	<b>Identified Priority</b>			
	Downtown Residential			
	Tax Exempt/Vacant	1	The building is currently vacant	
	Identified Catalyst Site	1	Project site is identified directly in the Clinton Square DRI Plan	
	Historic Preservation	1	The building is located in a historic district and is at least 50 years old (1800's)	
	Community Catalyst	1	Project identified in the Clinton Square DRI Plan	
	<b>Identified Growth Area</b>			
	Manufacturing / Distribution			
	Technology			
Hospitality				
Existing Cluster				
Conversion to Residential				
<i>Subtotal</i>	<b>7</b>			
<b>Job Creation</b>	<b>Permanent Jobs</b>			
	3 - 40	1	The project will create 6 FTE permanent jobs	
	41-80			
	81 - 120			
	121-180			
	>180			
	<b>Retained Jobs</b>			
	3 - 40	1	The project will retain 25 FTE permanent jobs	
	41-80			
	81 - 120			
	121-180			
	>180			
	<b>Construction Jobs</b>			
	6 - 80	1	project will create 69 construction jobs	
	81 - 160			
161 - 240				
> 241				
<i>Subtotal</i>	<b>3</b>			
<b>Investment</b>	<b>Financial Commitment</b>			
	2.5M - 10M	1	Total project cost is anticipated to be \$9.5 Million	
	10.1M-17.5M			
	17.6M-25M			
	25.1M-30M			
	<i>Subtotal</i>	<b>1</b>		
	<b>Community Commitment</b>			
	MWBE		Developer intends for at least 20% of the value of awarded construction of the proposed project will be performed by minority or woman-owned operators	
	EEO Workforce Utilization		Developer intends to employ minorities and/or women for 15% of construction jobs	
	Inclusionary Housing			
	Regional Labor		Developer intends to use Regional Labor for 90% of construction jobs	
	City of Albany Labor		Developer intends to use City of Albany Labor for 10% of construction jobs	
	Apprenticeship Program		Developer is hopeful that at least 50% of contractors/subcontractors will maintain a State certified apprenticeship program	
	<i>Subtotal</i>	<b>0</b>	<b>**Must achieve subtotal of 3 and threshold of 13 to qualify for Community Commitment enhancement</b>	
	<b>Total:</b>	<b>11</b>	<b>*Must achieve threshold of 10 to qualify for deviation</b>	

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

\*\*\*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