

City of Albany Industrial Development Agency

21 Lodge Street
Albany, New York 12207
Telephone: (518) 434-2532
Fax: (518) 434-9846

Tracy Metzger, Chair
Susan Pedo, Vice Chair
Darius Shahinfar, Treasurer
Lee Eck, Secretary

Anthony Gaddy
Robert Schofield
L. Lloyd Stewart

Sarah Reginelli, Chief Executive Officer
Thomas Conoscenti, Chief Operating Officer
Mark Opalka, Chief Financial Officer
Marisa Franchini, Agency Counsel
A. Joseph Scott, Special Counsel

To: Tracy Metzger
Susan Pedo
Darius Shahinfar
Lee Eck

Anthony Gaddy
Robert Schofield
L. Lloyd Stewart

CC: Sarah Reginelli
Marisa Franchini
Joe Scott
Mark Opalka

Thomas Conoscenti
Andy Corcione
Virginia Rawlins
Erin Grace

Date: March 12, 2021

IDA REGULAR BOARD MEETING

A Regular Meeting of the City of Albany IDA Board of Directors will be held on **Thursday, March 18th, 2021 at 12:15 pm** and conducted telephonically pursuant to Executive Order No. 202.96 issued by the New York State Governor's Office.

AGENDA

Roll Call, Reading & Approval of the Minutes of the Board Meeting of February 18, 2021

Report of Chief Financial Officer

- A. Financial Report

Unfinished Business

- A. The Lofts at Pine Hills, LLC (237 Western Ave)
 - i. Project Synopsis
 - ii. SEQR Resolution
 - iii. Commercial Retail Findings Resolution
 - iii. PILOT Deviation Approval Resolution
 - iv. Approving Resolution
- B. 413 N Pearl Assoc., LLC
 - i. Project Synopsis
 - ii. SEQR Resolution
 - iii. Commercial Retail Findings Resolution
 - iii. Approving Resolution

New Business

- A. 745 Broadway Apartments, LLC (f.k.a Broadway 915, LLC)
 - i. Resolution Designating Company
- B. 420 Broadway Albany, LLC
 - i. Resolution Authorizing Permanent Financing
- C. Annual Reporting
 - i. Review & Accept Draft 2020 Financial Statements & Audit Results
 - ii. Review & Accept Draft 2020 Annual Report
 - iii. Review & Accept Draft 2020 Procurement Report
 - iv. Review & Accept Draft 2020 Investment Report
 - v. Review & Accept Draft 2020 Mission Statement & Performance Measures
 - vi. Review & Accept Management Assessment of the Effectiveness of Internal Controls
- D. Capitalize Albany Corporation (Liberty Park Acquisition Assistance)
Please note that any materials for this item will be included in a supplemental packet available on the CAIDA website.

Other Business

- A. Agency Update
- B. Compliance Update

Adjournment

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Mark Opalka, *Chief Financial Officer*
Marisa Franchini, *Agency Counsel*
A. Joseph Scott, *Special Counsel*

February 18, 2021 at 12:15 p.m.

Attending: Susan Pedo, Robert Schofield, Anthony Gaddy, Lee Eck and Darius Shahinfar

Absent: L. Lloyd Stewart, Tracy Metzger

Public Present: Daniel Hershberg, Dennis Rigosu, Even Podob, Matt Tyler, Michael Pullman, Patrick Rafferty, Pier Bruno, Sally Kraus, Andy Brick, Steve Grant, Adam Pullman, John Wyatt, Andre Baros, Jeff Buell, Meghan Barkley and Joe Perniciaro

Also Present: Sarah Reginelli, Mark Opalka, Joe Scott, Amy Lavine, Andy Corcione, Virginia Rawlins, Thomas Conoscenti, Nora Culhane Friedel, Ashley Mohl, Nadene Ziegler, and Michael Bohne

These minutes are of a meeting conducted telephonically pursuant to Executive Order No. 202.87 issued by New York State Governor Andrew M. Cuomo, which suspended provisions of Article 7 of the Public Officers Law requiring public in-person access to public meetings and authorizing board members to participate in said meetings by conference call or similar service. Each of the members and staff present participated by conference/video call.

Acting Chair Susan Pedo called the Regular Meeting of the IDA to order at 12:19 p.m.

Lee Eck joined the meeting at 12:20.

Roll Call, Reading and Approval of Minutes of the January 21, 2021 Board Meeting

Acting Chair Susan Pedo conducted a roll call of Board members establishing that all members were present, with the exception of L. Lloyd Stewart and Tracy Metzger. Since the minutes of the previous meeting had been distributed to Board members in advance for review, Acting Chair Susan Pedo made a proposal to dispense with the reading of the minutes and to approve the minutes of the regular Board meeting of January 21, 2021 as presented. A motion to accept the minutes, was made by Darius Shahinfar and seconded by Robert Schofield. A vote being taken, the motion passed with all members voting aye.

Report of Chief Financial Officer

Staff updated the Board on application fees and other income received for the month of January. Staff advised that all known expenses for the month were previously approved and that based on projections, the IDA is on track to have a year to end date balance of approx. \$2.9 M.

Unfinished Business

None to report

New Business

Aeon Nexus Corporation

Acting Chair Susan Pedo introduced the *Aeon Nexus Corporation* project. IDA staff informed the board that project representatives were available to answer any questions. Staff advised the Board of the details of the project and that the request involves the consent to seek an additional mortgage on the property. The action is strictly administrative in nature with no additional financial assistance being requested. A motion to approve the *Resolution Consenting to Mortgage* Was made by Darius Shahinfar and seconded by Anthony Gaddy. A vote being taken, the motion passed with all members voting aye.

413 North Pearl Assoc. LLC

Acting Chair Susan Pedo introduced the *413 North Pearl Assoc., LLC* project. Staff informed the board that project representatives were available to answer any questions. Staff reported that the Finance Committee had moved forward a positive recommendation to the Board for a public hearing to be held regarding the *413 North Pearl Assoc., LLC* project. A motion to approve the *Public Hearing Resolution* was made by Darius Shahinfar and seconded by Anthony Gaddy. Robert Schofield disclosed a potential conflict of interest and abstained from the vote. A vote being taken, the motion passed with all members voting aye.

The Lofts at Pine Hills LLC

Acting Chair Susan Pedo introduced the *Lofts at Pine Hills LLC* project. Staff informed the board that project representatives were available to answer any questions. Staff reported that the Finance Committee had moved forward a positive recommendation to the Board for a public hearing to be held regarding the Lofts at Pine Hills Project. A motion to approve the *Public Hearing Resolution* was made by Darius Shahinfar and seconded by Anthony Gaddy. A vote being taken, the motion passed with all members voting aye.

1415 Washington Property LLC

Acting Chair Susan Pedo introduced the *1415 Washington Property LLC* project. Staff informed the board that project representatives were available to answer any questions. Staff reported that the Finance Committee had moved forward a positive recommendation to the Board for a public hearing to be held regarding the for 1415 Washington Property LLC project. A motion to approve the *Public Hearing Resolution* was made by Anthony Gaddy and seconded by Darius Shahinfar. A vote being taken, the motion passed with all members voting aye.

Legal Services – Bond/Special Counsel

A revised Legal Service Resolution was redistributed to the Board prior to the Meeting. Staff reviewed the amended resolution and the reasons for the increased legal fees incurred by the Agency in 2020 including assistance provided for the Small Business Adaptation Program and other unplanned administrative expenses. A motion to approve the *Approval Resolution of Legal Fees – 2020* was made Robert Schofield and seconded by Darius Shahinfar. A vote being taken, the motion passed with all members voting aye.

Other Business

Agency Update

Staff provided the Board with a detailed update of The Kenmore project at 76 North Pearl Street.

Compliance Update

Staff reported they will present an in-depth update and analysis of the annual compliance reporting during in March.

There being no further business, Acting Chair Susan Pedo adjourned the meeting at 12:38 p.m.
Respectfully submitted,

Lee Eck, Secretary

City of Albany IDA
2020 Monthly Cash Position
February 2021

	<i>Actual</i>		<i>Projected</i>										
	January	February	March	April	May	June	July	August	September	October	November	December	<i>YTD Total</i>
Beginning Balance	\$ 2,868,053	\$ 2,839,298	\$ 2,858,170	\$ 2,738,721	\$ 3,160,365	\$ 3,457,972	\$ 3,160,114	\$ 3,517,867	\$ 3,478,010	\$ 3,356,883	\$ 3,316,941	\$ 3,276,977	\$ 2,868,053
Revenue													
Fee Revenue													
Application Fee	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000
Agency Fee	-	-	-	467,217	337,654	-	397,800	-	-	-	-	-	\$ 1,202,671
Administrative Fee	-	18,000	10,500	-	-	-	-	-	-	-	-	-	28,500
Modification Fee	500	1,000	-	-	-	-	-	-	-	-	-	-	1,500
Subtotal - Fee Revenue	<u>\$ 3,500</u>	<u>\$ 19,000</u>	<u>\$ 10,500</u>	<u>\$ 467,217</u>	<u>\$ 337,654</u>	<u>\$ -</u>	<u>\$ 397,800</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,235,671</u>
Other Revenue													
Project Benefit Agreement	\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000
9% LIHTC Fee	10,000	-	10,000	-	-	-	-	-	-	-	-	-	20,000
Interest Income	1,545	1,387	1,527	1,463	1,688	1,847	1,688	1,879	1,858	1,793	1,772	1,751	20,200
CRC	-	-	-	-	-	-	-	-	-	-	-	-	-
NYS BIC	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal - Other Revenue	<u>\$ 11,545</u>	<u>\$ 1,387</u>	<u>\$ 111,527</u>	<u>\$ 1,463</u>	<u>\$ 1,688</u>	<u>\$ 1,847</u>	<u>\$ 1,688</u>	<u>\$ 1,879</u>	<u>\$ 1,858</u>	<u>\$ 1,793</u>	<u>\$ 1,772</u>	<u>\$ 1,751</u>	<u>\$ 140,200</u>
Total - Revenue	<u>\$ 15,045</u>	<u>\$ 20,387</u>	<u>\$ 122,027</u>	<u>\$ 468,680</u>	<u>\$ 339,342</u>	<u>\$ 1,847</u>	<u>\$ 399,488</u>	<u>\$ 1,879</u>	<u>\$ 1,858</u>	<u>\$ 1,793</u>	<u>\$ 1,772</u>	<u>\$ 1,751</u>	<u>\$ 1,375,871</u>
Expenditures													
Management Contract	\$ -	\$ -	\$ 123,557	\$ 41,186	\$ 41,186	\$ 41,185	\$ 41,186	\$ 41,186	\$ 41,185	\$ 41,186	\$ 41,186	\$ 41,185	\$ 494,228
Consulting Fees	1,800	-	10,500	-	-	-	-	-	-	-	-	-	\$ 12,300
Strategic Activities	-	-	-	-	-	175,000	-	-	-	-	-	175,000	350,000
Cyber Sercurity and IT Expenses	-	-	-	1,700	-	-	-	-	-	-	-	-	1,700
Audits	-	-	3,600	3,600	-	-	-	-	-	-	-	-	7,200
Agency Counsel	42,000	-	-	-	-	-	-	-	-	-	-	-	42,000
ED Support	-	-	62,500	-	-	62,500	-	-	62,500	-	-	62,500	250,000
Sub-lease AHCC	-	-	18,750	-	-	18,750	-	-	18,750	-	-	18,750	75,000
NYS BIC	-	-	-	-	-	-	-	-	-	-	-	-	-
D & O Insurance	-	-	-	-	-	1,720	-	-	-	-	-	-	1,720
Misc.	-	1,515	550	550	550	550	550	550	550	550	550	550	7,015
Legal Expenses	-	-	22,019	-	-	-	-	-	-	-	-	20,000	42,019
SBAP Grant Awards	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Total - Expenditures	<u>\$ 43,800</u>	<u>\$ 1,515</u>	<u>\$ 241,476</u>	<u>\$ 47,036</u>	<u>\$ 41,736</u>	<u>\$ 299,705</u>	<u>\$ 41,736</u>	<u>\$ 41,736</u>	<u>\$ 122,985</u>	<u>\$ 41,736</u>	<u>\$ 41,736</u>	<u>\$ 317,985</u>	<u>\$ 1,283,182</u>
Ending Balance	<u>\$ 2,839,298</u>	<u>\$ 2,858,170</u>	<u>\$ 2,738,721</u>	<u>\$ 3,160,365</u>	<u>\$ 3,457,972</u>	<u>\$ 3,160,114</u>	<u>\$ 3,517,867</u>	<u>\$ 3,478,010</u>	<u>\$ 3,356,883</u>	<u>\$ 3,316,941</u>	<u>\$ 3,276,977</u>	<u>\$ 2,960,742</u>	<u>\$ 2,960,742</u>

City of Albany IDA

Fee Detail by Month

February 2021

	Name	Application Fee	Agency Fee	Administration Fee	Modification Fee	TOTAL FEE
<i>January</i>	Columbia 50 NS, LLC		\$ -	\$ -	\$ 500	\$ 500
	1415 Washington Avenue LLC	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
	413 North Pearl Street LLC	\$ 1,500				\$ 1,500
	TOTAL	\$ 3,000	\$ -	\$ -	\$ 500	\$ 3,500
<i>February</i>	Home Leasing	\$ -	\$ -	\$ 18,000	\$ -	\$ 18,000
	363 Ontario Street				\$ 500	
	TMG-NY Albany LLC				\$ 500	
	TOTAL	\$ -	\$ -	\$ 18,000	\$ 1,000	\$ 19,000
<i>March</i>	Lofts at Pine Hills	\$ -		\$ 10,500		\$ 10,500
	TOTAL	\$ -	\$ -	\$ 10,500	\$ -	\$ 10,500
<i>April</i>	915 Broadway LLC	\$ -	\$ 228,000	\$ -		\$ 228,000
	Clinton Avenue Apts II, LLC		\$ 239,217			
	TOTAL	\$ -	\$ 467,217	\$ -	\$ -	\$ 467,217
<i>May</i>	1211 Western Avenue	\$ -	\$ 337,654	\$ -	\$ -	\$ 337,654
	TOTAL	\$ -	\$ 337,654	\$ -	\$ -	\$ 337,654
<i>June</i>		\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -

City of Albany IDA

Fee Detail by Month

February 2021

	Name	Application Fee	Agency Fee	Administration Fee	Modification Fee	TOTAL FEE
<i>July</i>	New Scotland Village	-	397,800	\$ -	\$ -	\$ 397,800
	TOTAL	\$ -	\$ 397,800	\$ -	\$ -	\$ 397,800
<i>August</i>		\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
<i>September</i>		\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
<i>October</i>		\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
<i>November</i>		\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
<i>December</i>		\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
	2021 TOTAL	\$ 3,000	\$ 1,202,671	\$ 28,500	\$ 1,500	\$ 1,235,671

TO: City of Albany Industrial Development Finance Committee
FROM: City of Albany Industrial Development Agency Staff
RE: The Lofts at Pine Hills, LLC - IDA Application Summary
DATE: March 5, 2021

Applicant: The Lofts at Pine Hills, LLC

Managing Members (% of Ownership): Patrick Rafferty (95%) and Heather Rafferty (5%)

Project Location: 237 Western Avenue, Albany, NY

Project Description: The Project proposes to construct a +/- 124,300 SF, 5-story mixed-use residential commercial retail structure containing approximately 97 residential market rate apartment units and 6,000 SF of commercial retail space on the ground floor intended for two tenants. The 1.62 acre project site, which currently has 11 vacant structures that will be demolished, will also include approx. 99 off-street parking spaces.

Estimated Project Real Property Benefit Summary (20 Years):

	Status Quo Taxes (no project) Non-Homestead Rate	Project Impact (PILOT Payments)	Net Benefit
Revenue Gain to Taxing Jurisdictions	\$1,549,497	\$4,492,446	\$2,942,949

	Current Value	Anticipated Future Value*	Net Increase
Property Value Increase	\$1,179,500	\$10,120,000	\$8,940,500

**Project Impact Assessed Value based on letter from the City of Albany Assessor dated 01-15-20*

At the end of the PILOT period, the project is anticipated to make annual tax payments to the taxing jurisdictions of \$752,888 based on an assessed value of **\$10,120,000** and annual tax rate of \$74.40.

Estimated Investment: \$27,353,220

Community Benefits: Please see the attached CAIDA Project Evaluation and Assistance Framework Staff Analysis for more detail on the Community Benefits metrics below.

- *Revitalization:* The project is located in an area included within a Neighborhood Plan. The project is also located in both a high vacancy census tract and a distressed census tract.
- *Identified Priority:* The project is an identified opportunity per the Midtown Colleges and Universities Study Plan. The project supports multiple initiatives in the Albany 2030 Plan.
- *Identified Growth Area:* The proposed project supports the creation, retention or expansion of facilities or the creation and/or retention of permanent private sector jobs in an existing City of Albany industry cluster.

- *Community Commitment:* The proposed project has committed to utilizing MWBE, Regional Labor and EEO Workforce Utilization.
- *Job Creation:* The project is committing to the creation of five (5) full-time equivalent and one hundred and fifty (150) construction jobs.
- *Investment:* The project is anticipating a project cost of more than \$26 million.

Employment Impact Analysis:

Temporary (Construction 2021-2022) Impact

Impact Type	Average Annual Employment	Labor Income (\$)	Value Added (\$)	Output (\$)
Direct Effect	90.44	\$16,462,154.41	\$18,719,225.25	\$22,244,919.00
Indirect Effect	7.77	\$1,029,413.68	\$1,693,493.46	\$2,828,538.90
Induced Effect	25.87	\$2,951,522.22	\$5,359,469.52	\$8,526,693.06
Total Effect	124.08	\$20,443,090.31	\$25,772,188.23	\$33,600,150.96

Permanent (Operations 2022) Impact

Impact Type	Employment	Labor Income (\$)	Value Added (\$)	Output (\$)
Direct Effect	5.58	\$260,536.46	\$1,053,392.60	\$1,574,639.83
Indirect Effect	2.22	\$141,526.89	\$265,008.15	\$463,534.29
Induced Effect	1.29	\$73,634.99	\$133,660.45	\$212,654.52
Total Effect	9.09	\$475,698.35	\$1,452,061.20	\$2,250,828.64

**IMPLAN Economic Impact Analysis conducted by the Capital District Regional Planning Commission as at 2-5-2021.*

Employment Impact:

- Projected Permanent: 5 jobs
- Projected Retained: 0 jobs
- Projected Construction: 150 jobs

Type of Financing: Straight Lease

Amount of Bonds Requested: None

Estimated Total Purchases Exempt from Sales Tax: \$7,800,000

Estimated Total Mortgage Amount: \$20,514,800

Requested PILOT: The Applicant is seeking a real property tax exemption schedule that deviates from what is provided for within the Project Evaluation and Assistance Framework for projects assessed over \$100,000 per unit by requesting a modification to the calculation of base PILOT assessment value.

Third Party Review: In response to the Board’s request, a third party evaluation of the appropriateness of the applicant’s PILOT assumptions and request for assistance has been commissioned by staff. *It is anticipated that the third party review will be completed in advance of the public hearing.*

Cash on cash return is a simple and straightforward method to calculate return on investments that involve long-term debt borrowing. We use this as our baseline analysis metric to keep comparisons consistent and variables limited across projects. The third-party analysis relies on the internal rate of return method due to its advantage of including the time value of money and property appreciation. Calculating the internal rate of return is more complicated because it requires the projection future of cash flows of the investment, including the sale of the investment at the end of the holding period. This analysis provides a more in-depth and project-specific measurement of anticipated return to review in conjunction with the straightforward cash-on-cash method.

Estimated Value of Tax Exemptions:

- NYS Sales and Compensating Use Tax: \$624,000
- Mortgage Recording Taxes: \$205,148
- Real Property Taxes: \$7,818,377
- Other: N/A

Baseline Requirements:

- Application: Complete
- Meets NYS/CAIDA Requirements: Yes
- Albany 2030 Alignment:
 - Increase job opportunities for all residents.
 - Encourage investment in urban land and buildings for employment and housing.
- Planning Approval Status: Full Planning Board approval
- Meets Project Use Definition: Yes
- Meets “But For” Requirement: Yes, affidavit signed.

Cost Benefit Analysis: See attached Exhibit A: Description of The Project Evaluation and Expected Public Benefits.

Estimated IDA Fee

- Fee amount: \$273,532

CAIDA Mission: The purpose of the Industrial Development Agency is to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research and recreation facilities. The Agency aims to protect and promote the health of the inhabitants of the City of Albany by the conservation, protection and improvement of the natural and cultural or historic resources and environment and to control land, sewer, water, air, noise or general environmental pollution derived from the operation of industrial development.

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY
LEASE/LEASEBACK TRANSACTION
THE LOFTS AT PINE HILLS LLC PROJECT**

I. PROJECT IDENTIFICATION:

1. Project Applicant: The Lofts at Pine Hills LLC, a State of New York limited liability company (the “Company”).
2. The Project:
 - (A) Acquisition of Land and Construction of Facility: the acquisition of an interest in approximately 9 parcels of land totaling approximately 1.62 acres located at 177 Quail Street, 179 Quail Street, 181 Quail Street, 183 Quail Street, 185 Quail Street, 187 Quail Street, 233 Western Avenue, 237 Western Avenue and 694 State Street Rear (respectively, Tax Map numbers: 65.61-5-26, 65.61-5-27, 65.61-5-28, 65.61-5-29, 65.61-5-30, 65.61-5-31, 65.61-5-41.1, 65.61-5-42 and 65.61-5-14) in the City of Albany, Albany County, New York (collectively, the “Land”), together with approximately nine buildings located thereon (collectively, the “Existing Facility”).
 - (B) Demolition and Construction: the demolition of the Existing Facility and the construction on the Land of an approximately 124,323 square foot mixed use building and associated parking (the “New Facility” and collectively with the Existing Facility, the “Facility”).
 - (C) Equipment component: the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the “Equipment”) (the Land, the Facility, and the Equipment being collectively referred to as the “Project Facility”).
 - (D) Lease: The Project Facility will be an approximately 97 unit residential apartment building with approximately 6,000 square feet of commercial/retail space to be owned and operated by the Company and any other directly and indirectly related activities.

II. PRIOR ACTION ON PROJECT:

3. Environmental Proceedings:
 - (A) SEQR classification of the Project: confirming (a) the City of Albany Planning Board’s determination that the Project will not result in any significant adverse environmental impacts and (b) the issuance of a “negative declaration”.
 - (B) SEQR Lead Agency: City of Albany Planning Board.
 - (C) Date of Lead Agency Action: June 25, 2019.
 - (D) Date of Agency Action: March 18, 2021.
4. Inducement Proceedings:
 - (A) Public Hearing Resolution: adopted on February 18, 2021.
 - (B) Public Hearing:
 - (1) Mailed to Affected Taxing Jurisdictions: February 25, 2021.
 - (2) Date Posted: February 25, 2021.
 - (3) Date Published: February 27, 2021 in the Times Union.
 - (4) Date of Public Hearing: March 10, 2021.
 - (5) Location of Public Hearing: due to the COVID-19 pandemic, the public hearing was held remotely.

III. PROPOSED AGENCY ACTION ON MARCH 18, 2021:

5. SEQR Resolution: Confirming SEQR Resolution.
6. Commercial/Retail Findings Resolution: Determining Project is a “commercial project”. Retail - located in distressed area.
7. PILOT Deviation Resolution Project: See 11(B) below for specifics.
8. Approving Resolution: Approving the Project and the proposed financial assistance.
9. Mayor’s Approval: Anticipated Second Quarter, 2021.

IV. DETAILS OF PROPOSED STRAIGHT LEASE TRANSACTIONS:

10. Relationship of Agency to Company: The Agency will acquire, construct and install the Project Facility and lease the Project Facility to the Company pursuant to the Lease Agreement.
11. Business Terms:
 - (A) The Agency fee is \$273,532.20 (1% of Project costs of \$27,353,220.00).
 - (B) The Agency and the Company will enter into a (i) “commercial” payment in lieu of tax agreement which provides for a 10-year term and (ii) “residential” payment in lieu of tax agreement which provides for a 20-year term, both consistent with the Agency’s Project Evaluation and Assistance Framework.
12. Basic Documents:
 - (A) Underlying Lease.
 - (B) License Agreement.
 - (C) Bill of Sale to Agency.
 - (D) Lease Agreement.
 - (E) Payment in Lieu of Tax Agreements.
 - (F) Section 875 GML Recapture Agreement.
 - (G) Uniform Agency Project Agreement.
13. Proposed Closing Date: Second Quarter, 2021.
14. Agency Special Counsel: Hodgson Russ LLP, Albany, New York.

**RESOLUTION CONFIRMING SEQR DETERMINATION
THE LOFTS AT PINE HILLS LLC PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on March 18, 2021 at 12:15 p.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chair
Susan Pedo	Vice Chair
Lee E. Eck, Jr.	Secretary
Hon. Darius Shahinfar	Treasurer
Anthony Gaddy	Member
Robert T. Schofield, Esq.	Member
L. Lloyd Stewart	Member

Each of the members present participated in the meeting telephonically pursuant to Executive Order No. 202.1, as supplemented, issued by New York State Governor Andrew M. Cuomo, suspending provisions of Article 7 of the Public Officers Law that require public in-person access to public meetings and authorizing board members to participate in said meetings by conference call or similar service.

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Mark Opalka	Chief Financial Officer
Thomas Conoscenti	Chief Operating Officer
Ashley Mohl	Director of Development, Capitalize Albany Corporation
Andrew Corcione	Senior Economic Developer II, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing, Capitalize Albany Corporation
Nora Culhane	Economic Development Specialist, Capitalize Albany Corporation
Virginia Rawlins	Program Assistant, Capitalize Albany Corporation
Erin Grace	Executive Assistant, Capitalize Albany Corporation
Amy Lavine, Esq.	Assistant Corporation Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 0321-__

RESOLUTION CONCURRING IN THE DETERMINATION BY CITY OF ALBANY
PLANNING BOARD, AS LEAD AGENCY FOR THE ENVIRONMENTAL REVIEW
OF THE LOFTS AT PINE HILLS LLC PROPOSED PROJECT.

WHEREAS, City of Albany Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in January, 2021, The Lofts at Pine Hills LLC, a New York State limited liability company (the “Company”), submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in approximately 9 parcels of land totaling approximately 1.62 acres located at 177 Quail Street, 179 Quail Street, 181 Quail Street, 183 Quail Street, 185 Quail Street, 187 Quail Street, 233 Western Avenue, 237 Western Avenue and 694 State Street Rear (respectively, Tax Map numbers: 65.61-5-26, 65.61-5-27, 65.61-5-28, 65.61-5-29, 65.61-5-30, 65.61-5-31, 65.61-5-41.1, 65.61-5-42 and 65.61-5-14) in the City of Albany, Albany County, New York (collectively, the “Land”), together with approximately nine buildings located thereon (collectively, the “Existing Facility”), (2) the demolition of the Existing Facility and the construction on the Land of an approximately 124,323 square foot mixed use building and associated parking (the “New Facility” and collectively with the Existing Facility, the “Facility”), (3) the acquisition and installation therein and thereon of certain machinery, equipment and other personal property (collectively, the “Equipment”) (the Land, the Facility and the Equipment being collectively referred to as the “Project Facility”); all of the foregoing to be owned and operated by the Company as an approximately 97 unit residential apartment building with approximately 6,000 square feet of commercial/retail space and any other directly and indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on February 18, 2021 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the “Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance

being contemplated by the Agency with respect to the Project, to be mailed on February 25, 2021 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is to be located, (B) caused notice of the Public Hearing to be posted on February 25, 2021 at Albany City Hall located at 24 Eagle Street in the City of Albany, Albany County, New York, as well as on the Agency's website, (C) caused notice of the Public Hearing to be published on February 27, 2021 in the Albany Times Union, a newspaper of general circulation available to the residents of City of Albany, Albany County, New York, (D) as a result of the ban on large meetings or gatherings pursuant to Executive Order 202.1, as supplemented, and the suspension of the Open Meetings Law relating to public hearings pursuant to Executive Order 202.15, as supplemented, each as issued by Governor Cuomo in response to the novel Coronavirus (COVID-19) pandemic, conducted the Public Hearing on March 10, 2021 at 12:00 o'clock p.m. local time, electronically via conference call rather than in person, and (E) prepared a report of the Public Hearing (the "Public Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), the Agency has been informed that (1) the City of Albany Planning Board (the "Planning Board") was designated to act as "lead agency" with respect to the Project, and (2) the Planning Board issued a Determination of Non Significance on June 25, 2019 (the "Negative Declaration"), attached hereto as Exhibit A, determining that the acquisition, reconstruction, renovation and installation of the Project Facility will not have a "significant effect on the environment"; and

WHEREAS, the Agency is an "involved agency" with respect to the Project and the Agency now desires to concur in the determination by the Planning Board, as "lead agency" with respect to the Project, to acknowledge receipt of a copy of the Negative Declaration and to indicate whether the Agency has any information to suggest that the Planning Board was incorrect in determining that the Project will not have a "significant effect on the environment" pursuant to SEQRA and, therefore, that no environmental impact statement need be prepared with respect to the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency has received copies of, and has reviewed, the Application, the environmental assessment form and the Negative Declaration (collectively, the "Reviewed Documents") and, based upon said Reviewed Documents, the Agency hereby ratifies and concurs in the designation of the Planning Board as "lead agency" with respect to the Project under SEQRA (as such quoted term is defined in SEQRA).

Section 2. The Agency hereby determines that the Agency has no information to suggest that the Planning Board was incorrect in determining that the Project will not have a "significant effect on the environment" pursuant to the SEQRA and, therefore, that environmental impact statement need not be prepared with respect to the Project (as such quoted phrase is used in SEQRA).

Section 3. The members of the Agency are hereby directed to notify the Planning Board of the concurrence by the Agency that the Planning Board shall be the "lead agency" with respect to the Project, and to further indicate to the Planning Board that the Agency has no information to suggest that the Planning Board was incorrect in its determinations contained in the Negative Declaration.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy L. Metzger	VOTING	_____
Susan Peto	VOTING	_____
Lee E. Eck, Jr.	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Anthony Gaddy	VOTING	_____
Robert T. Schofield, Esq.	VOTING	_____
L. Lloyd Stewart	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (Assistant) Secretary of City of Albany Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on March 18, 2021 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), except as modified by Executive Order 202.1, as supplemented, said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present, either in-person or appearing telephonically in accordance with Executive Order 202.1, as supplemented, throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this _____ day of March, 2021.

(Assistant) Secretary

(SEAL)

EXHIBIT A
NEGATIVE DECLARATION
-SEE ATTACHED-

Full Environmental Assessment Form
Part 3 - Evaluation of the Magnitude and Importance of Project Impacts
and
Determination of Significance

Part 3 provides the reasons in support of the determination of significance. The lead agency must complete Part 3 for every question in Part 2 where the impact has been identified as potentially moderate to large or where there is a need to explain why a particular element of the proposed action will not, or may, result in a significant adverse environmental impact.

Based on the analysis in Part 3, the lead agency must decide whether to require an environmental impact statement to further assess the proposed action or whether available information is sufficient for the lead agency to conclude that the proposed action will not have a significant adverse environmental impact. By completing the certification on the next page, the lead agency can complete its determination of significance.

Reasons Supporting This Determination:

To complete this section:

- Identify the impact based on the Part 2 responses and describe its magnitude. Magnitude considers factors such as severity, size or extent of an impact.
- Assess the importance of the impact. Importance relates to the geographic scope, duration, probability of the impact occurring, number of people affected by the impact and any additional environmental consequences if the impact were to occur.
- The assessment should take into consideration any design element or project changes.
- Repeat this process for each Part 2 question where the impact has been identified as potentially moderate to large or where there is a need to explain why a particular element of the proposed action will not, or may, result in a significant adverse environmental impact.
- Provide the reason(s) why the impact may, or will not, result in a significant adverse environmental impact
- For Conditional Negative Declarations identify the specific condition(s) imposed that will modify the proposed action so that no significant adverse environmental impacts will result.
- Attach additional sheets, as needed.

The City of Albany Planning Board concludes that the impacts of the proposed project will not result in any significant adverse environmental impacts.

Determination of Significance - Type 1 and Unlisted Actions

SEQR Status: ☐ Type 1 ☒ Unlisted

Identify portions of EAF completed for this Project: ☒ Part 1 ☒ Part 2 ☒ Part 3

Upon review of the information recorded on this EAF, as noted, plus this additional support information
City of Albany application materials, site plan, SWPPP, geotechnical report, sewer engineer's report, water engineer's report, and additional supporting materials

and considering both the magnitude and importance of each identified potential impact, it is the conclusion of the
City of Albany Planning Board as lead agency that:

☒ A. This project will result in no significant adverse impacts on the environment, and, therefore, an environmental impact statement need not be prepared. Accordingly, this negative declaration is issued.

☐ B. Although this project could have a significant adverse impact on the environment, that impact will be avoided or substantially mitigated because of the following conditions which will be required by the lead agency:

There will, therefore, be no significant adverse impacts from the project as conditioned, and, therefore, this conditioned negative declaration is issued. A conditioned negative declaration may be used only for UNLISTED actions (see 6 NYCRR 617.7(d)).

☐ C. This Project may result in one or more significant adverse impacts on the environment, and an environmental impact statement must be prepared to further assess the impact(s) and possible mitigation and to explore alternatives to avoid or reduce those impacts. Accordingly, this positive declaration is issued.

Name of Action: 237 Western Avenue

Name of Lead Agency: City of Albany Planning Board

Name of Responsible Officer in Lead Agency: Albert DeSalvo

Title of Responsible Officer: City of Albany Planning Board Chair

Signature of Responsible Officer in Lead Agency: Albert R DeSalvo Date: June 25, 2019

Signature of Preparer (if different from Responsible Officer) Dee Powell Date: June 25, 2019

For Further Information:

Contact Person: City of Albany Department of Planning and Development

Address: 200 Henry Johnson Boulevard | Suite 3, Albany, NY 12210

Telephone Number: 518-465-6066

E-mail: dpd@albanyny.gov

For Type 1 Actions and Conditioned Negative Declarations, a copy of this Notice is sent to:

Chief Executive Officer of the political subdivision in which the action will be principally located (e.g., Town / City / Village of)

Other involved agencies (if any)

Applicant (if any)

Environmental Notice Bulletin: <http://www.dec.ny.gov/enb/enb.html>

PRINT FULL FORM

Page 2 of 2

**COMMERCIAL/RETAIL FINDINGS RESOLUTION
THE LOFTS AT PINE HILLS LLC PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on March 18, 2021 at 12:15 p.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chair
Susan Pedo	Vice Chair
Lee E. Eck, Jr.	Secretary
Hon. Darius Shahinfar	Treasurer
Anthony Gaddy	Member
Robert T. Schofield, Esq.	Member
L. Lloyd Stewart	Member

Each of the members present participated in the meeting telephonically pursuant to Executive Order No. 202.1, as supplemented, issued by New York State Governor Andrew M. Cuomo, suspending provisions of Article 7 of the Public Officers Law that require public in-person access to public meetings and authorizing board members to participate in said meetings by conference call or similar service.

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Mark Opalka	Chief Financial Officer
Thomas Conoscenti	Chief Operating Officer
Ashley Mohl	Director of Development, Capitalize Albany Corporation
Andrew Corcione	Senior Economic Developer II, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing, Capitalize Albany Corporation
Nora Culhane	Economic Development Specialist, Capitalize Albany Corporation
Virginia Rawlins	Program Assistant, Capitalize Albany Corporation
Erin Grace	Executive Assistant, Capitalize Albany Corporation
Amy Lavine, Esq.	Assistant Corporation Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 0321-__

RESOLUTION (A) DETERMINING THAT THE PROPOSED THE LOFTS AT PINE HILLS LLC PROJECT IS A COMMERCIAL PROJECT, AND (B) MAKING CERTAIN FINDINGS REQUIRED UNDER THE GENERAL MUNICIPAL LAW.

WHEREAS, City of Albany Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in January, 2021, The Lofts at Pine Hills LLC, a New York State limited liability company (the “Company”), submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in approximately 9 parcels of land totaling approximately 1.62 acres located at 177 Quail Street, 179 Quail Street, 181 Quail Street, 183 Quail Street, 185 Quail Street, 187 Quail Street, 233 Western Avenue, 237 Western Avenue and 694 State Street Rear (respectively, Tax Map numbers: 65.61-5-26, 65.61-5-27, 65.61-5-28, 65.61-5-29, 65.61-5-30, 65.61-5-31, 65.61-5-41.1, 65.61-5-42 and 65.61-5-14) in the City of Albany, Albany County, New York (collectively, the “Land”), together with approximately nine buildings located thereon (collectively, the “Existing Facility”), (2) the demolition of the Existing Facility and the construction on the Land of an approximately 124,323 square foot mixed use building and associated parking (the “New Facility” and collectively with the Existing Facility, the “Facility”), (3) the acquisition and installation therein and thereon of certain machinery, equipment and other personal property (collectively, the “Equipment”) (the Land, the Facility and the Equipment being collectively referred to as the “Project Facility”); all of the foregoing to be owned and operated by the Company as an approximately 97 unit residential apartment building with approximately 6,000 square feet of commercial/retail space and any other directly and indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on February 18, 2021 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the “Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on February 25, 2021 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is to be located, (B) caused notice of the Public Hearing to be posted on February 25, 2021 at

Albany City Hall located at 24 Eagle Street in the City of Albany, Albany County, New York, as well as on the Agency's website, (C) caused notice of the Public Hearing to be published on February 27, 2021 in the Albany Times Union, a newspaper of general circulation available to the residents of City of Albany, Albany County, New York, (D) as a result of the ban on large meetings or gatherings pursuant to Executive Order 202.1, as supplemented, and the suspension of the Open Meetings Law relating to public hearings pursuant to Executive Order 202.15, as supplemented, each as issued by Governor Cuomo in response to the novel Coronavirus (COVID-19) pandemic, conducted the Public Hearing on March 10, 2021 at 12:00 o'clock p.m. local time, electronically via conference call rather than in person, and (E) prepared a report of the Public Hearing (the "Public Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), by resolution adopted by the members of the Agency on March 18, 2021 (the "Resolution Confirming SEQR Determination"), the Agency (A) concurred in the determination that the City of Albany Planning Board (the "Planning Board") is the "lead agency" with respect to SEQRA, and (B) acknowledged receipt of a negative declaration from the Planning Board issued on June 25, 2019 (the "Negative Declaration"), in which the Planning Board determined that the Project would not have a significant adverse environmental impact on the environment, and therefore, that an environmental statement need not be prepared with respect to the Project; and

WHEREAS, in Opinion of the State Comptroller Number 85-51, the State Comptroller indicated that the determination whether a project that consists of the construction of an apartment house is a commercial activity within the meaning of the Act is to be made by local officials based upon all of the facts relevant to the proposed project, and that any such determination should take into account the stated purpose of the Act, that is, the promotion of employment opportunities and the prevention of economic deterioration; and

WHEREAS, to aid the Agency in determining whether the Project qualifies for Financial Assistance as a commercial project within the meaning of the Act, the Agency has reviewed the following (collectively, the "Project Qualification Documents"): (A) the Application, including the attached Cost Benefit Analysis; and (B) Albany 2030 Alignment; and

WHEREAS, the Agency has given due consideration to the Project Qualification Documents, and to representations by the Company that although the Project constitutes a project where facilities or property that are primarily used in making retail sales to customers who personally visit such facilities constitute more than one-third of the total project cost, the Project is located within census tract 6.0, which is considered to be a distressed census tract in the City of Albany, and possibly census tract 15, which is contiguous to census tract 6.0 and therefore, is in a "highly distressed area", as that term is defined in Section 854(18) of the Act; and

WHEREAS, pursuant to Section 862(2)(b) of the Act, the Agency would be authorized to provide financial assistance in respect of the Project provided that the obligation of the Agency to proceed with the Project was subject to certain conditions, including (1) following compliance with the procedural requirements of Section 859-a of the Act, a finding by the Agency that the Project would preserve permanent, private sector jobs in the State of New York or increase the overall number of permanent, private sector jobs in the State of New York and (2) confirmation by the Mayor of the City of Albany of the proposed action by the Agency with respect to the Project; and

WHEREAS, having complied with the requirements of SEQRA and Section 859-a of the Act with respect to the Project, the Agency now desires, pursuant to Section 862(2)(c) of the Act, to make its final findings with respect to the Project and its final determination whether to proceed with the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. Based upon an examination of the Project Qualification Documents and based further upon the Agency's knowledge of the area surrounding the Project and such further investigation of the Project and its economic effects as the Agency has deemed appropriate, the Agency makes the following findings and determinations with respect to the Project:

A. The Project is located in an area having a mixture of residential, not-for-profit, commercial, retail, and service uses.

B. The Project Qualification Documents makes the following comments/findings regarding housing in the City of Albany:

- Encourage investment in urban land and buildings for employment and housing
- Increase job opportunities for all residents

C. That undertaking the Project is consistent with the Project Qualification Documents and will assist and maintain current and future residential and commercial development and expansion in the neighborhood area.

D. The Company has informed representatives of the Agency that the Project is expected to create approximately 5 full time permanent, private sector jobs.

E. The Company has informed representatives of the Agency that the Company is not aware of any adverse employment impact caused by the undertaking of the Project.

Section 2. Based upon the foregoing review of the Project Qualification Documents and based further upon the Agency's knowledge of the area surrounding the Project Facility and such further investigation of the Project and its economic effects as the Agency has deemed appropriate, the Agency makes the following determinations with respect to the Project:

A. That although the Project does constitute a project where facilities or property that are primarily used in making retail sales to customers who personally visit such facilities constitute more than one-third of the total project cost, the Project is located in a "highly distressed area" (as defined in the Act).

B. That (1) the Project Facility will provide necessary infrastructure for area employers and businesses, (2) the completion of the Project Facility will have an impact upon the creation, retention and expansion of employment opportunities in the City of Albany and in the State of New York, and (3) the completion of the Project will assist in promoting employment opportunities and assist in preventing economic deterioration in the City of Albany and in the State of New York.

C. That the acquisition, reconstruction, renovation and installation of the Project Facility is essential to the retention of existing employment and the creation of new employment

opportunities and is essential to the prevention of economic deterioration of businesses and neighborhoods located in the City of Albany.

D. That the Project constitutes a “commercial” project, within the meaning of the Act.

E. That the undertaking of the Project will serve the public purposes of the Act by preserving and creating permanent private sector jobs in the State of New York.

Section 3. Having reviewed the Public Hearing Report, and having considered fully all comments contained therein, and based upon the findings contained in Section 1 above, the Agency hereby determines to proceed with the Project and the granting of the financial assistance described in the notice of the Public Hearing; provided, however, that no financial assistance shall be provided to the Project by the Agency unless and until the Mayor of the City of Albany, New York, as chief executive officer of the City of Albany, New York, shall, pursuant to Section 862(2)(c) of the Act, confirm the proposed action of the Agency with respect to the Project.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy L. Metzger	VOTING	_____
Susan Pado	VOTING	_____
Lee E. Eck, Jr.	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Anthony Gaddy	VOTING	_____
Robert T. Schofield, Esq.	VOTING	_____
L. Lloyd Stewart	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (Assistant) Secretary of City of Albany Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on March 18, 2021 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), except as modified by Executive Order 202.1, as supplemented, said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present, either in-person or appearing telephonically in accordance with Executive Order 202.1, as supplemented, throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this _____ day of March, 2021.

(Assistant) Secretary

(SEAL)

**PILOT DEVIATION APPROVAL RESOLUTION
THE LOFTS AT PINE HILLS LLC PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on March 18, 2021 at 12:15 p.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chair
Susan Pedo	Vice Chair
Lee E. Eck, Jr.	Secretary
Hon. Darius Shahinfar	Treasurer
Anthony Gaddy	Member
Robert T. Schofield, Esq.	Member
L. Lloyd Stewart	Member

Each of the members present participated in the meeting telephonically pursuant to Executive Order No. 202.1, as supplemented, issued by New York State Governor Andrew M. Cuomo, suspending provisions of Article 7 of the Public Officers Law that require public in-person access to public meetings and authorizing board members to participate in said meetings by conference call or similar service.

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Mark Opalka	Chief Financial Officer
Thomas Conoscenti	Chief Operating Officer
Ashley Mohl	Director of Development, Capitalize Albany Corporation
Andrew Corcione	Senior Economic Developer II, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing, Capitalize Albany Corporation
Nora Culhane	Economic Development Specialist, Capitalize Albany Corporation
Virginia Rawlins	Program Assistant, Capitalize Albany Corporation
Erin Grace	Executive Assistant, Capitalize Albany Corporation
Amy Lavine, Esq.	Assistant Corporation Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 0321-__

RESOLUTION AUTHORIZING A DEVIATION FROM THE AGENCY’S UNIFORM
TAX EXEMPTION POLICY IN CONNECTION WITH THE PROPOSED PAYMENT
IN LIEU OF TAX AGREEMENT TO BE ENTERED INTO BY THE AGENCY IN

CONNECTION WITH THE PROPOSED PROJECT FOR THE LOFTS AT PINE HILLS LLC (THE “COMPANY”).

WHEREAS, City of Albany Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in January, 2021, The Lofts at Pine Hills LLC, a New York State limited liability company (the “Company”), submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in approximately 9 parcels of land totaling approximately 1.62 acres located at 177 Quail Street, 179 Quail Street, 181 Quail Street, 183 Quail Street, 185 Quail Street, 187 Quail Street, 233 Western Avenue, 237 Western Avenue and 694 State Street Rear (respectively, Tax Map numbers: 65.61-5-26, 65.61-5-27, 65.61-5-28, 65.61-5-29, 65.61-5-30, 65.61-5-31, 65.61-5-41.1, 65.61-5-42 and 65.61-5-14) in the City of Albany, Albany County, New York (collectively, the “Land”), together with approximately nine buildings located thereon (collectively, the “Existing Facility”), (2) the demolition of the Existing Facility and the construction on the Land of an approximately 124,323 square foot mixed use building and associated parking (the “New Facility” and collectively with the Existing Facility, the “Facility”), (3) the acquisition and installation therein and thereon of certain machinery, equipment and other personal property (collectively, the “Equipment”) (the Land, the Facility and the Equipment being collectively referred to as the “Project Facility”); all of the foregoing to be owned and operated by the Company as an approximately 97 unit residential apartment building with approximately 6,000 square feet of commercial/retail space and any other directly and indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on February 18, 2021 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the “Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance

being contemplated by the Agency with respect to the Project, to be mailed on February 25, 2021 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is to be located, (B) caused notice of the Public Hearing to be posted on February 25, 2021 at Albany City Hall located at 24 Eagle Street in the City of Albany, Albany County, New York, as well as on the Agency's website, (C) caused notice of the Public Hearing to be published on February 27, 2021 in the Albany Times Union, a newspaper of general circulation available to the residents of City of Albany, Albany County, New York, (D) as a result of the ban on large meetings or gatherings pursuant to Executive Order 202.1, as supplemented, and the suspension of the Open Meetings Law relating to public hearings pursuant to Executive Order 202.15, as supplemented, each as issued by Governor Cuomo in response to the novel Coronavirus (COVID-19) pandemic, conducted the Public Hearing on March 10, 2021 at 12:00 o'clock p.m. local time, electronically via conference call rather than in person, and (E) prepared a report of the Public Hearing (the "Public Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), by resolution adopted by the members of the Agency on March 18, 2021 (the "Resolution Confirming SEQR Determination"), the Agency (A) concurred in the determination that the City of Albany Planning Board (the "Planning Board") is the "lead agency" with respect to SEQRA, and (B) acknowledged receipt of a negative declaration from the Planning Board issued on June 25, 2019 (the "Negative Declaration"), in which the Planning Board determined that the Project would not have a significant adverse environmental impact on the environment, and therefore, that an environmental statement need not be prepared with respect to the Project; and

WHEREAS, in connection with the Project, the Company has requested that the Agency deviate from its uniform tax exemption policy with respect to the terms of the proposed payment in lieu of tax agreement to be entered into by the Agency with respect to the Project Facility, which proposed deviation is outlined in the letter dated March 4, 2021 (the "Pilot Deviation Letter"), a copy of which Pilot Deviation Letter is attached hereto as Exhibit A; and

WHEREAS, pursuant to Section 874(4) of the Act, prior to taking final action on such request for a deviation from the Agency's uniform tax exemption policy, the Agency must give the chief executive officers of the City and each city, town, village and school district in which the Project Facility is located (collectively, the "Affected Tax Jurisdictions") written notice of the proposed deviation from the Agency's uniform tax exemption policy and the reasons therefor prior to the meeting of the Agency at which the members of the Agency shall consider whether to approve such proposed deviation; and

WHEREAS, on March 4, 2021, the Chief Executive Officer of the Agency sent a copy of the Pilot Deviation Letter to the Affected Tax Jurisdictions to notify the Affected Tax Jurisdictions of the proposed deviation from the Agency's uniform tax exemption policy in connection with the Project; and

WHEREAS, through the Pilot Deviation Letter, the Chief Executive Officer of the Agency notified the chief executive officers of the Affected Tax Jurisdictions of the proposed deviation from the Agency's uniform tax exemption policy and further notified said chief executive officers that the members of the Agency would consider whether to approve such proposed deviation at this meeting;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby finds and determines as follows:

(A) The Agency has considered any and all responses from the Affected Tax Jurisdictions to the Pilot Deviation Letter.

(B) The Agency has reviewed and responded to all written comments received from any Affected Tax Jurisdiction with respect to the proposed deviation.

(C) The Agency has given all representatives from an Affected Tax Jurisdictions in attendance at this meeting the opportunity to address the members of the Agency regarding the proposed deviation.

Section 2. Based upon (A) the findings and determinations in Section 1 above, (B) any comments received at the Public Hearing, (C) input received at this meeting from the Affected Tax Jurisdictions with respect to the proposed deviation, (D) the Agency's knowledge of the Project, (E) the recommendations of Agency staff, and (F) such further investigation of the Project and the effect of the proposed deviation as the Agency has deemed appropriate, the Agency hereby determines to deviate from the Agency's uniform tax exemption policy with respect to the terms of the proposed payment in lieu of tax agreement to be entered into by the Agency with respect to the Project Facility for the reasons set forth in the Pilot Deviation Letter. Based upon the aforementioned, the Agency hereby approves a deviation from the Agency's uniform tax exemption policy, the terms of the approved deviation to be as described in the Pilot Deviation Letter attached hereto as Exhibit A.

Section 3. Upon preparation by special counsel to the Agency of a payment in lieu of tax agreement with respect to the Project Facility reflecting the terms of this resolution (the "Payment in Lieu of Tax Agreement") and approval of same by the Chair (or Vice Chair) of the Agency, the Chair (or Vice Chair) of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Payment in Lieu of Tax Agreement, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in such form as is approved by the Chair (or Vice Chair), the execution thereof by the Chair (or Vice Chair) to constitute conclusive evidence of such approval.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Payment in Lieu of Tax Agreement, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Payment in Lieu of Tax Agreement binding upon the Agency.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy L. Metzger	VOTING	_____
Susan Pado	VOTING	_____
Lee E. Eck, Jr.	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Anthony Gaddy	VOTING	_____
Robert T. Schofield, Esq.	VOTING	_____
L. Lloyd Stewart	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (Assistant) Secretary of City of Albany Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on March 18, 2021 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), except as modified by Executive Order 202.1, as supplemented, said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present, either in-person or appearing telephonically in accordance with Executive Order 202.1, as supplemented, throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this _____ day of March, 2021.

(Assistant) Secretary

(SEAL)

EXHIBIT A
PILOT DEVIATION LETTER

- SEE ATTACHED -

CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY
21 Lodge Street
Albany, New York 12207
Tel: 518-434-2532 ext. 19
Fax: 518-434-9846

March 4, 2021

The Honorable Daniel P. McCoy
County Executive of Albany County
Albany County Office Building
112 State Street, Room 1200
Albany, New York 12207

Kaweeda G. Adams, Superintendent
Albany City School District
1 Academy Park
Albany, New York 12207

The Honorable Kathy M. Sheehan
Mayor of the City of Albany
City Hall
24 Eagle Street, Room 102
Albany, New York 12207

Anne Savage, Board President
Albany City School District
1 Academy Park
Albany, New York 12207

RE: City of Albany Industrial Development Agency
Proposed Deviation from Uniform Tax Exemption Policy
The Lofts at Pine Hills, LLC Project

Dear Ladies and Gentlemen:

This letter is delivered to you pursuant to Section 874(4)(c) of the General Municipal Law.

The City of Albany Industrial Development Agency (the "Agency") received an application (the "Application") from The Lofts at Pine Hills, LLC (the "Company"), which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project to consist of the following: (A)(1) the acquisition of an interest in approximately 9 parcels of land totaling approximately 1.62 acres located at 177 Quail Street, 179 Quail Street, 181 Quail Street, 183 Quail Street, 185 Quail Street, 187 Quail Street, 233 Western Avenue, 237 Western Avenue and 694 State Street Rear (respectively, Tax Map numbers: 65.61-5-26, 65.61-5-27, 65.61-5-28, 65.61-5-29, 65.61-5-30, 65.61-5-31, 65.61-5-41.1, 65.61-5-42 and 65.61-5-14) in the City of Albany, Albany County, New York (collectively, the "Land"), together with approximately nine buildings located thereon (collectively, the "Existing Facility"), (2) the demolition of the Existing Facility and the construction on the Land of an approximately 124,323 square foot mixed use building and associated parking (the "New Facility" and collectively with the Existing Facility, the "Facility"), (3) the acquisition and installation therein and thereon of certain machinery, equipment and other personal property (collectively, the "Equipment") (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"); all of the foregoing to be owned and operated by the Company as an approximately 97 unit residential apartment building with approximately 6,000 square feet of commercial/retail space and any other directly and indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real

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property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.

It is the intention of the parties that the Project will consist of two (2) separate projects, (A) the “Commercial Project,” which will consist of the approximately 6,000 square feet of leasable commercial space within the Facility and (B) the “Residential Project,” which will consist of the ninety-seven (97) unit residential apartments within the Facility.

In connection with the Application, the Company has made a request to the Agency to deviate from its Policy (the “Pilot Request”). Pursuant to the Pilot Request, the Agency would (A) enter into separate payment in lieu of tax agreements for both the Commercial Project and the Residential Project (collectively, the “Proposed Pilot Agreement”) which terms are described below and (B) provide the mortgage recording tax abatement. The Proposed Pilot Agreement would not provide any abatements for any special assessments levied on the Project Facility.

Residential Project:

The Proposed Pilot Agreement for the Residential Project will provide that the Company be granted a twenty (20) year payment in lieu of tax agreement on the Residential Project and any portion of the Equipment assessable as real property pursuant to the New York Real Property Tax Law. Under the terms of the Proposed Pilot Agreement, the Company will pay (A) a base payment equal to one hundred percent (100%) of the normal taxes due on the site of the Project (the “Base Pilot Payment”), and (B) an additional amount based on the increase in assessed value of the Project Facility (such increase in the assessed value due to the undertaking of the Project shall be referred to as the “Improvements”), such increased amount to be adjusted by the abatement as described as follows:

Years	Amount of Abatement on Increased Assessment
1 (2021)	0%
2 (2022)	0%
3 (2023)	100%
4 (2024)	100%
5 (2025)	100%
6 (2026)	100%
7 (2027)	100%
8 (2028)	100%
9 (2029)	100%
10 (2030)	100%
11 (2031)	90%
12 (2032)	90%
13 (2033)	85%
14 (2034)	80%
15 (2035)	70%
16 (2036)	65%
17 (2037)	65%

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18 (2038)	60%
19 (2039)	55%
20 (2040)	50%
21 (2041)	45%
22 (2042)	40%
23 (2043) and thereafter	0%

As noted in the table above, the abatement schedule is 20 years, with Year 3 of the abatement schedule beginning in the year following the completion of the construction of the Residential Project.

Beginning in Year 13 of the abatement schedule, the Proposed Pilot Agreement will also provide that the amount of payments in lieu of taxes payable by the Company will be the greater of (A) the amount determined in accordance with the above paragraph, or (B) an amount equal to 11.5% of the gross rental revenue generated at the Project Facility.

Commercial Project:

The Proposed Pilot Agreement for the Commercial Project will provide that the Company be granted a ten (10) year payment in lieu of tax agreement on the Commercial Project and any portion of the Equipment assessable as real property pursuant to the New York Real Property Tax Law. Under the terms of the Proposed Pilot Agreement, the Company will pay (A) a base Pilot payment equal to one hundred percent (100%) of the normal taxes due on the site of the Project, and (B) an additional amount based on the increase in assessed value of the Project Facility (such increase in the assessed value due to the undertaking of the Project shall be referred to as the "Improvements"), such increased amount to be adjusted by the abatement as described as follows:

Years	Amount of Abatement on Increased Assessment
1 (2021)	0%
2 (2022)	0%
3 (2023)	100%
4 (2024)	90%
5 (2025)	80%
6 (2026)	70%
7 (2027)	60%
8 (2028)	50%
9 (2029)	40%
10 (2030)	30%
11 (2031)	20%
12 (2032)	10%
13 (2033) and thereafter	0%

As noted in the table above, the abatement schedule for the Commercial Project is 10 years, with Year 3 of the abatement schedule beginning in the year following the completion of the construction of the Commercial Project.

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The Policy provides that, for a facility similar to the Project Facility, (A) the payments in lieu of taxes will normally be determined as follows: a 50% abatement in real property taxes on the improvements in year one of the payment in lieu of tax agreement with a 10% per year decrease in such abatement over the term of the five year payment in lieu of tax agreement, (B) the amount of the assessed value of the Project Facility will change as the assessed value is established annually by the Assessor of the City of Albany and (C) the mortgage recording tax would not be abated, unless the Agency deviated from its policy with respect to the payment by the Company of real property taxes.

The purpose of this letter is to inform you of such Pilot Request and that the Agency is considering whether to grant the Pilot Request and to approve a Proposed Pilot Agreement conforming to the terms of the Pilot Request. The Agency expects to consider whether to approve the terms of the Proposed Pilot Agreement at its meeting scheduled for March 18, 2021 at 12:15 o'clock p.m., local time at the offices of the Agency located at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York (the "Meeting"). As described later in this letter, during the meeting on March 18, 2021, the Agency will review the terms of the Pilot Request and, based on the discussions during such meeting the terms of the Pilot Request may be modified.

The Agency considered the following factors in considering the proposed deviation:

1. **The nature of the Project:** The Project involves the demolition of the existing buildings and the construction of a residential apartment complex, commercial/retail space and parking to be owned and operated by the Company.
2. **The present use of the property:** The project site currently contains residential buildings.
3. **The economic condition of the area at the time of the request of the Company and the economic multiplying effect that the Project will have on the area:** At the time of the filing of the Application, the economic condition of the area in which the Project Facility is to be located is generally average. The area is also surrounded by distressed census tracts. Therefore, the area is strategically targeted for adding commercial/retail/residential development, based on the presence of vacant or underutilized buildings/real estate. This development is consistent with the Albany 2030 Plan.
4. **The extent to which the Project will create or retain permanent, private sector jobs and the number of jobs to be created or retained and the salary range of such jobs:** The Project will create approximately five (5) new permanent jobs. The Project will also create approximately one hundred fifty (150) construction jobs.
5. **The estimated value of new tax exemptions to be provided:** The estimated value of the tax exemptions are the following: \$624,000, sales and use tax; \$205,148, mortgage recording tax; and \$7,818,377 real property taxes.
6. **The economic impact of the Proposed Pilot Agreement on affected tax jurisdictions:** The economic impact of the Proposed Pilot Agreement is positive as development

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of the Project Facility is expected to spur additional development around the University of Albany Downtown Campus area of the City of Albany.

7. The impact of the Proposed Pilot Agreement on existing and proposed businesses and economic development projects in the vicinity: The Project will increase the consumer base to support local business and employers. The Project will have a positive revitalizing effect on the community by developing currently vacant parcels in a strategically identified neighborhood location. The Project meets the intent and furthers the implementation of following the City of Albany strategic initiatives Albany 2030.

8. The amount of private sector investment generated or likely to be generated by the Proposed Pilot Agreement: The investment by the Company in undertaking the Project is equal to approximately \$27,353,220.

9. The effect of the Proposed Pilot Agreement on the environment: The Project is anticipated to not have a significant effect on the environment.

10. Project Timing: It is anticipated that the Project will be accomplished in a timely fashion.

11. The extent to which the Proposed Pilot Agreement will require the provision of additional services including, but not limited to, additional educational, transportation, police, emergency medical or fire services: It is not anticipated that the Project will have a significant burden upon the educational facilities for any school district within the City of Albany, Albany County. After the completion of the Project, the employment at the Project is not anticipated to generate a substantial burden on the highways of the City of Albany or the surrounding area. All necessary emergency medical and police services are available.

12. Anticipated tax Revenues: It is anticipated that there will likely be additional sales tax revenues after Project completion relating to certain future operating activities at the Project and related multiplier impacts.

13. The extent to which the Proposed Pilot Agreement will provide a benefit (economic or otherwise) not otherwise available within the municipality in which the Project Facility is located: The Project aligns with the continuing development of the University of Albany Downtown Campus area as well as the Albany 2030 Plan including: (a) encouraging investment in urban land and buildings for employment and housing and (b) increase job opportunities for all residents.

The Agency will consider the Proposed Pilot Agreement (and the proposed deviation from the Agency's Uniform Tax Exemption Policy) at the Meeting. The Agency would welcome any written comments that you might have on this proposed deviation from the Agency's Uniform Tax Exemption Policy. In accordance with Section 874(4)(c) of the General Municipal Law, prior to taking final action at the Meeting, the Agency will review and respond to any written comments received from any affected tax jurisdiction with respect to the proposed deviation. The Agency will also allow any representative of any affected tax jurisdiction present at the Meeting to address the Agency regarding the proposed deviation.

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If you have any questions or comments regarding the foregoing, please do not hesitate to contact me at the above telephone number.

CITY OF ALBANY INDUSTRIAL
DEVELOPMENT AGENCY

By: s/Sarah Reginelli
Chief Executive Officer

**APPROVING RESOLUTION
THE LOFTS AT PINE HILLS LLC PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on March 18, 2021 at 12:15 p.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chair
Susan Pedo	Vice Chair
Lee E. Eck, Jr.	Secretary
Hon. Darius Shahinfar	Treasurer
Anthony Gaddy	Member
Robert T. Schofield, Esq.	Member
L. Lloyd Stewart	Member

Each of the members present participated in the meeting telephonically pursuant to Executive Order No. 202.1, as supplemented, issued by New York State Governor Andrew M. Cuomo, suspending provisions of Article 7 of the Public Officers Law that require public in-person access to public meetings and authorizing board members to participate in said meetings by conference call or similar service.

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Mark Opalka	Chief Financial Officer
Thomas Conoscenti	Chief Operating Officer
Ashley Mohl	Director of Development, Capitalize Albany Corporation
Andrew Corcione	Senior Economic Developer II, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing, Capitalize Albany Corporation
Nora Culhane	Economic Development Specialist, Capitalize Albany Corporation
Virginia Rawlins	Program Assistant, Capitalize Albany Corporation
Erin Grace	Executive Assistant, Capitalize Albany Corporation
Amy Lavine, Esq.	Assistant Corporation Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 0321-__

RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR THE LOFTS AT PINE HILLS LLC (THE “COMPANY”).

WHEREAS, City of Albany Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in January, 2021, The Lofts at Pine Hills LLC, a New York State limited liability company (the “Company”), submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in approximately 9 parcels of land totaling approximately 1.62 acres located at 177 Quail Street, 179 Quail Street, 181 Quail Street, 183 Quail Street, 185 Quail Street, 187 Quail Street, 233 Western Avenue, 237 Western Avenue and 694 State Street Rear (respectively, Tax Map numbers: 65.61-5-26, 65.61-5-27, 65.61-5-28, 65.61-5-29, 65.61-5-30, 65.61-5-31, 65.61-5-41.1, 65.61-5-42 and 65.61-5-14) in the City of Albany, Albany County, New York (collectively, the “Land”), together with approximately nine buildings located thereon (collectively, the “Existing Facility”), (2) the demolition of the Existing Facility and the construction on the Land of an approximately 124,323 square foot mixed use building and associated parking (the “New Facility” and collectively with the Existing Facility, the “Facility”), (3) the acquisition and installation therein and thereon of certain machinery, equipment and other personal property (collectively, the “Equipment”) (the Land, the Facility and the Equipment being collectively referred to as the “Project Facility”); all of the foregoing to be owned and operated by the Company as an approximately 97 unit residential apartment building with approximately 6,000 square feet of commercial/retail space and any other directly and indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on February 18, 2021 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the “Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on February 25, 2021 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is to be located, (B) caused notice of the Public Hearing to be posted on February 25, 2021 at

Albany City Hall located at 24 Eagle Street in the City of Albany, Albany County, New York, as well as on the Agency's website, (C) caused notice of the Public Hearing to be published on February 27, 2021 in the Albany Times Union, a newspaper of general circulation available to the residents of City of Albany, Albany County, New York, (D) as a result of the ban on large meetings or gatherings pursuant to Executive Order 202.1, as supplemented, and the suspension of the Open Meetings Law relating to public hearings pursuant to Executive Order 202.15, as supplemented, each as issued by Governor Cuomo in response to the novel Coronavirus (COVID-19) pandemic, conducted the Public Hearing on March 10, 2021 at 12:00 o'clock p.m. local time, electronically via conference call rather than in person, and (E) prepared a report of the Public Hearing (the "Public Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), by resolution adopted by the members of the Agency on March 18, 2021 (the "Resolution Confirming SEQR Determination"), the Agency (A) concurred in the determination that the City of Albany Planning Board (the "Planning Board") is the "lead agency" with respect to SEQRA, and (B) acknowledged receipt of a negative declaration from the Planning Board issued on June 25, 2019 (the "Negative Declaration"), in which the Planning Board determined that the Project would not have a significant adverse environmental impact on the environment, and therefore, that an environmental statement need not be prepared with respect to the Project; and

WHEREAS, by further resolution adopted by the members of the Agency on March 18, 2021 (the "Commercial/Retail Finding Resolution"), the Agency (A) determined that the Project constituted a "commercial project" within the meaning of the Act, (B) found that although the Project Facility appears to constitute a project where facilities or properties that are primarily used in making the retail sales of goods or services to customers who personally visit such facilities may constitute more than one-third of the costs of the Project, the Agency is authorized to provide financial assistance in respect of the Project pursuant to Section 862(2)(a) of the Act because the Project Facility is located in a highly distressed area, (C) determined, following a review of the Public Hearing Report, that the Project would serve the public purposes of the Act by preserving permanent private sector jobs in the State of New York, and (D) determined that the Agency would proceed with the Project and the granting of the Financial Assistance; provided however, that no financial assistance would be provided to the Project by the Agency unless and until the Mayor of the City of Albany, as chief executive officer of the City of Albany, New York, pursuant to Section 862(2)(c) of the Act, confirmed the proposed action of the Agency with respect to the Project; and

WHEREAS, by resolution adopted by the members of the Agency on March 18, 2021 (the "Pilot Deviation Approval Resolution"), the members of the Agency determined to deviate from the Agency's uniform tax exemption policy with respect to the Project; and

WHEREAS, pursuant to Section 862(2) of the Act, prior to providing the Financial Assistance to the Project, the Mayor, as chief executive officer of the City of Albany, New York, must confirm the proposed action of the Agency; and

WHEREAS, the Agency has given due consideration to the Application, and to representations by the Company that (A) the granting by the Agency of the Financial Assistance with respect to the Project will be an inducement to the Company to undertake the Project in the City of Albany, New York and (B) the completion of the Project will not result in the removal of a plant or facility of any proposed occupant of the Project Facility from one area of the State of New York to another area in the State of New York and

will not result in the abandonment of one or more plants or facilities of any occupant of the Project Facility located in the State of New York; and

WHEREAS, the Agency desires to encourage the Company to preserve and advance the job opportunities, health, general prosperity and economic welfare of the people of the City of Albany, New York by undertaking the Project in the City of Albany, New York; and

WHEREAS, in order to consummate the Project and the granting of the Financial Assistance described in the notice of the Public Hearing, the Agency proposes to enter into the following documents (hereinafter collectively referred to as the "Agency Documents"): (A) a certain lease to agency (the "Lease to Agency" or the "Underlying Lease") by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company will lease to the Agency a portion of the Land and all improvements now or hereafter located on said portion of the Land (collectively, the "Leased Premises"); (B) a certain license agreement (the "License to Agency" or the "License Agreement") by and between the Company, as licensor, and the Agency, as licensee, pursuant to which the Company will grant to the Agency (1) a license to enter upon the balance of the Land (the "Licensed Premises") for the purpose of undertaking and completing the Project and (2) in the event of an occurrence of an Event of Default by the Company, an additional license to enter upon the Licensed Premises for the purpose of pursuing its remedies under the Lease Agreement (as hereinafter defined); (C) a lease agreement (and a memorandum thereof) (the "Lease Agreement") by and between the Agency and the Company, pursuant to which, among other things, the Company agrees to undertake the Project as agent of the Agency and the Company further agrees to lease the Project Facility from the Agency and, as rental thereunder, to pay the Agency's administrative fee relating to the Project and to pay all expenses incurred by the Agency with respect to the Project; (D) a payment in lieu of tax agreement (the "Payment in Lieu of Tax Agreement") by and between the Agency and the Company, pursuant to which the Company will agree to pay certain payments in lieu of taxes with respect to the Project Facility; (E) a uniform agency project agreement (the "Uniform Agency Project Agreement") by and between the Agency and the Company regarding the granting of the financial assistance and the potential recapture of such assistance; (F) a certain recapture agreement (the "Section 875 GML Recapture Agreement") by and between the Company and the Agency, required by the Act, regarding the recovery or recapture of certain sales and use taxes; (G) a sales tax exemption letter (the "Sales Tax Exemption Letter") to ensure the granting of the sales tax exemption which forms a part of the Financial Assistance; (H) a New York State Department of Taxation and Finance form entitled "IDA Appointment of Project Operator or Agency for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Report") and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the "Additional Thirty-Day Project Report"); (I) if the Company intends to finance the Project with borrowed money, a mortgage and any other security documents and related documents (collectively, the "Mortgage") from the Agency and the Company to the Company's lender with respect to the Project ("the "Lender"), which Mortgage will grant a lien on and security interest in the Project Facility to secure a loan from the Lender to the Company with respect to the Project (the "Loan"); (J) if the Company intends to request the Agency to appoint (1) the Company, as agent of the Agency and (2) a contractor or contractors, as agent(s) of the Agency prior to closing on the Project and the Lease Agreement, agency and indemnification agreements, interim Section 875 GML recapture agreements, interim sales tax exemption letters and interim thirty-day sales tax reports (collectively, the "Interim Documents"); and (K) various certificates relating to the Project (the "Closing Documents");

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. All action taken by the Chief Executive Officer of the Agency with respect to the Public Hearing with respect to the Project is hereby ratified and confirmed.

Section 2. The law firm of Hodgson Russ LLP is hereby appointed Special Agency Counsel to the Agency with respect to all matters in connection with the Project. Special Agency Counsel for the Agency is hereby authorized, at the expense of the Company, to work with the Company, counsel to the Company, counsel to the Agency and others to prepare, for submission to the Agency, all documents necessary to effect the transactions contemplated by this Resolution. Special Agency Counsel has prepared and submitted an initial draft of the Agency Documents to staff of the Agency.

Section 3. The Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

(B) The Project constitutes a “project,” as such term is defined in the Act;

(C) The Project site is located entirely within the boundaries of the City of Albany, New York;

(D) It is estimated at the present time that the costs of the planning, development, acquisition, construction, reconstruction and installation of the Project Facility (collectively, the “Project Costs”) will be approximately \$27,353,220;

(E) The completion of the Project will not result in the removal of a plant or facility of any proposed occupant of the Project Facility from one area of the State of New York to another area in the State of New York and will not result in the abandonment of one or more plants or facilities of any occupant of the Project Facility located in the State of New York;

(F) Although the Project constitutes a project where facilities or property that are primarily used in making retail sales to customers who personally visit such facilities constitute more than one-third of the total project cost, the Company has represented to the Agency that (i) the Project is located within census tract 6.0, which is considered to be a distressed census tract, as that term is defined in Section 854(18) of the Act, and (ii) completion of the Project will serve the public purposes of the Act by increasing the overall number of permanent, private sector jobs in the State of New York;

(G) The granting of the Financial Assistance by the Agency with respect to the Project will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of the City of Albany, New York and the State of New York and improve their standard of living, and thereby serve the public purposes of the Act;

(H) The Agency has reviewed the Public Hearing Report and has fully considered all comments contained therein;

(I) The Project should receive the Financial Assistance in the form of exemption from sales tax, real property tax and mortgage recording tax based on an evaluation of the Project based on the Agency’s Uniform Criteria for the Evaluation of Projects Policy and the description of expected public benefits to occur as a result of this Project, as described on **Exhibit A** attached hereto; and

(J) It is desirable and in the public interest for the Agency to enter into the Agency Documents, except that for the Interim Documents, the following conditions shall be met prior to the Agency entering into the Interim Documents: (1) the term of the Interim Documents shall not exceed sixty (60) days, unless future extensions are consented to by the Agency in writing, (2) the Company shall have paid the Agency's administrative fee, (3) the Company and any contractors shall have delivered evidence of adequate insurance coverage protecting the Agency and (4) execution by the other parties thereto and delivery of same to the Agency of the Interim Documents.

Section 4. In consequence of the foregoing, the Agency hereby determines to: (A) accept the License Agreement; (B) lease the Project Facility to the Company pursuant to the Lease Agreement; (C) acquire, construct and install the Project Facility, or cause the Project Facility to be acquired, installed and constructed; (D) enter into the Payment in Lieu of Tax Agreement; (E) enter into the Section 875 GML Recapture Agreement; (F) enter into the Uniform Agency Project Agreement; (G) enter into the Interim Documents, subject to compliance with Section 3(J) above; (H) secure the Loan by entering into the Mortgage; and (I) grant the Financial Assistance with respect to the Project; provided, however, that no financial assistance shall be provided to the Project by the Agency unless and until the Mayor of the City of Albany, New York, as chief executive officer of the City of Albany, New York, shall, pursuant to Section 862(2)(c) of the Act, confirm the proposed action of the Agency with respect to the Project.

Section 5. The Agency is hereby authorized (A) to acquire a license in the Licensed Premises pursuant to the License Agreement, (B) to acquire a leasehold interest in the Leased Premises pursuant to the Underlying Lease, (C) to acquire title to the Equipment pursuant to a bill of sale (the "Bill of Sale to Agency") from the Company to the Agency, and (D) to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisitions are hereby approved, ratified and confirmed; provided, however, that no financial assistance shall be provided to the Project by the Agency unless and until the Mayor of the City of Albany, New York, as chief executive officer of the City of Albany, New York, shall, pursuant to Section 862(2)(c) of the Act, confirm the proposed action of the Agency with respect to the Project.

Section 6. The Agency is hereby authorized to acquire, construct and install the Project Facility as described in the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition, construction and installation are hereby ratified, confirmed and approved; provided, however, that no financial assistance shall be provided to the Project by the Agency unless and until the Mayor of the City of Albany, New York, as chief executive officer of the City of Albany, New York, shall, pursuant to Section 862(2)(c) of the Act, confirm the proposed action of the Agency with respect to the Project.

Section 7. The Chair (or Vice Chair) of the Agency, with the assistance of Agency Counsel and/or Special Counsel, is authorized to negotiate and approve the form and substance of the Agency Documents.

Section 8. (A) The Chair (or Vice Chair) of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Agency Documents, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in the forms thereof as the Chair (or Vice Chair) shall approve, the execution thereof by the Chair (or Vice Chair) to constitute conclusive evidence of such approval.

(B) The Chair (or Vice Chair) of the Agency is hereby further authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 9. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 10. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy L. Metzger	VOTING	_____
Susan Pado	VOTING	_____
Lee E. Eck, Jr.	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Anthony Gaddy	VOTING	_____
Robert T. Schofield, Esq.	VOTING	_____
L. Lloyd Stewart	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (Assistant) Secretary of City of Albany Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on March 18, 2021 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), except as modified by Executive Order 202.1, as supplemented, said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present, either in-person or appearing telephonically in accordance with Executive Order 202.1, as supplemented, throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this _____ day of March, 2021.

(SEAL)

(Assistant) Secretary

EXHIBIT A

DESCRIPTION OF THE PROJECT EVALUATION AND EXPECTED PUBLIC BENEFITS

-SEE ATTACHED-

EXHIBIT A

DESCRIPTION OF THE PROJECT EVALUATION AND EXPECTED PUBLIC BENEFITS

THE LOFTS AT PINE HILLS, LLC PROJECT

Pursuant to the City of Albany Industrial Development Agency's (the "Agency") Uniform Criteria for the Evaluation of Projects Policy, the following general uniform criteria were utilized by the "Agency" to evaluate and select the project for which the Agency can provide financial assistance. In the discussions had between the Project Beneficiary and the Agency with respect to the Project Beneficiary's request for Financial Assistance from the Agency with respect to the Project, the Project Beneficiary has represented to the Agency that the Project is expected to provide the following benefits to the Agency and/or to the residents of City of Albany, Albany County, New York (the "Public Benefits"):

Description of Evaluation Criteria/Benefit		Applicable to Project (indicate Yes or No)		Criteria Assessment/ Expected Benefit
1.	Retention direct and indirect of existing jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<p>Project will increase the level of activity in the Pine Hills neighborhood, thereby promoting the retention of existing jobs.</p> <p>The Company expects that the Project will result in the retention and creation of employment in the retail, restaurant, entertainment and office operations located in the surrounding area.</p>
2.	Creation of direct and indirect new permanent jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<p>Project will increase the level of activity in the Pine Hills neighborhood, thereby promoting the creation of new permanent jobs.</p> <p>The Project will create 5 new full time equivalent jobs.</p> <p>The Company expects that the Project will result in the retention and creation of employment in the retail, restaurant, entertainment, service and office operations located in the surrounding area.</p>

3.	Estimated value of tax exemptions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<p>The exemptions have been weighed against the cumulative benefits of the Project.</p> <p>NYS Sales and Compensating Use Tax Exemption: \$624,000 Mortgage Recording Tax Exemption: \$205,148 Real Property Tax Exemption: \$7,818,377</p>
4.	Private sector investment	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<p>Project applicant expects to invest over \$27.3 million of private investment in the Project.</p>
5.	Likelihood of Project being accomplished in a timely fashion	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<p>High likelihood that Project will be accomplished in a timely fashion.</p> <p>The project received City of Albany Planning Board approvals.</p> <p>The Project has received a term sheet for Project Financing.</p> <p>The Applicant closed on the purchases of the properties and has site control.</p>
6.	Extent of new revenue provided to local taxing jurisdictions.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<p>Project will result in new revenue to local taxing jurisdictions under the proposed PILOT program through the City of Albany IDA.</p> <p>Project will result in an increase in assessed value from the current total assessment: \$1,179,500 (Per City of Albany Commissioner of Assessment and Taxation 2020 Assessment Roll) to the estimated improved total assessment: \$10,120,000 (Per City of Albany Commissioner of Assessment and Taxation).</p>

7.	Other:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<p>The Project will develop an underutilized property and create approximately 5 FTE.</p> <p>The Project commits to utilizing 90% Regional Labor for construction jobs.</p> <p>The Project commits to 20% of the value of construction contracts will be performed by MWBE entities.</p> <p>The Project commits to 15% of the construction workforce are minorities or women.</p> <p>The Project will increase the consumer base to support local businesses and employers.</p> <p>The Project will have a positive revitalizing effect on the community by developing currently underutilized land in a strategically identified neighborhood location.</p> <p>The Project meets the intent and furthers the implementation of the following City of Albany strategic initiatives: Albany 2030; Midtown Colleges and University Study Plan.</p>
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TO: City of Albany Industrial Development Finance Committee
FROM: City of Albany Industrial Development Agency Staff
RE: 413 North Pearl Assoc, LLC - IDA Application Summary
DATE: March 5, 2021

Applicant: 413 North Pearl Assoc, LLC

Managing Members (% of Ownership): Tom Rossi, John Blackburn, and Jeffrey Buell (Each owner controls 33% of the Corporation).

Project Location: 425 N. Pearl Street, Albany, NY

Project Description: The project involves the proposed historic redevelopment of an approx. 90,000 SF structure at 413-25 N. Pearl Street into 80 market rate residential rental apartments and +/- 13,500 SF of commercial space. The project will also include 54 off-street parking spaces. The site is currently occupied by CMP Industries.

Estimated Investment: \$17,925,000 (est)

Community Benefits: Please see the attached CAIDA Project Evaluation and Assistance Framework Staff Analysis for more detail on the Community Benefits metrics below.

- *Revitalization:* The project is located in a high vacancy census tract.
- *Identified Priority:* The project involves the Historic Preservation of the property. The project supports multiple initiatives in the Albany 2030 Plan.
- *Identified Growth Area:* The proposed project involves the conversion of the property to a residential use.
- *Job Creation:* The project is committing to the creation of 2 permanent and 75 construction jobs.
- *Investment:* The project is anticipating a project cost of more than \$17 million.

Employment Impact:

- Projected Permanent: 2 FTE jobs
- Projected Retained: 0 jobs – there are currently 12 jobs on-site which are expected to relocate
- Projected Construction: 75 jobs

Type of Financing: Straight Lease

Amount of Bonds Requested: None

Estimated Total Purchases Exempt from Sales Tax: \$5,680,000

Estimated Total Mortgage Amount: \$12,200,000

Requested PILOT: N/A (Applicant is seeking as-of-right 485a through the City of Albany.)

Estimated Value of Tax Exemptions:

- NYS Sales and Compensating Use Tax: \$454,000
- Mortgage Recording Taxes: \$122,000
- Real Property Taxes: N/A
- Other: N/A

Baseline Requirements:

- Application: Complete
- Meets NYS/CAIDA Requirements: Yes
- Albany 2030 Alignment:
 - Encourage investment in urban land and buildings for employment and housing.
- Planning Approval Status: Expected 1Q 2021
- Meets Project Use Definition: Yes
- Meets “But For” Requirement: Yes, affidavit signed.

Cost Benefit Analysis: See attached Exhibit A: Description of The Project Evaluation and Expected Public Benefits.

Estimated IDA Fee

- Fee amount: \$89,625

CAIDA Mission:The purpose of the Industrial Development Agency is to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research and recreation facilities. The Agency aims to protect and promote the health of the inhabitants of the City of Albany by the conservation, protection and improvement of the natural and cultural or historic resources and environment and to control land, sewer, water, air, noise or general environmental pollution derived from the operation of industrial development.

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY
LEASE/LEASEBACK TRANSACTION
413 NORTH PEARL ASSOC LLC PROJECT**

I. PROJECT IDENTIFICATION:

1. Project Applicant: 413 North Pearl Assoc LLC, a State of New York limited liability company (the “Company”).
2. The Project:
 - (A) Acquisition of Land and Construction of Facility: the acquisition of an interest in an approximately 1.52 acre parcel of land located at 425 North Pearl Street (Tax Map number: 65.16-3-16.1) in the City of Albany, Albany County, New York (the “Land”), together with an existing approximately 90,000 square foot, four-story building located thereon (the “Facility”).
 - (B) Construction: the renovation, reconstruction and making exterior improvements, including off-site parking, to the Facility.
 - (C) Equipment component: the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the “Equipment”) (the Land, the Facility, and the Equipment being collectively referred to as the “Project Facility”).
 - (D) Lease: The Project Facility will be an approximately 80 unit residential apartment complex with approximately 13,500 square feet of commercial/retail space to be owned and operated by the Company and any other directly and indirectly related activities.

II. PRIOR ACTION ON PROJECT:

3. Environmental Proceedings:
 - (A) SEQR classification of the Project: Type II.
 - (B) SEQR Lead Agency: None.
 - (C) Date of Agency Action: March 18, 2021.
4. Inducement Proceedings:
 - (A) Public Hearing Resolution: adopted on February 18, 2021.
 - (B) Public Hearing:
 - (1) Mailed to Affected Taxing Jurisdictions: February 25, 2021.
 - (2) Date Posted: February 25, 2021.
 - (3) Date Published: February 27, 2021 in the Times Union.
 - (4) Date of Public Hearing: March 10, 2021.
 - (5) Location of Public Hearing: due to the COVID-19 pandemic, the public hearing was held remotely.

III. PROPOSED AGENCY ACTION ON MARCH 18, 2021:

5. SEQR Resolution: Type II.
6. Commercial/Retail Findings Resolution: Determining Project is a “commercial project”. Retail - located in distressed area.
7. Approving Resolution: Approving the Project and the proposed financial assistance.

8. Mayor's Approval: Anticipated Second Quarter, 2021.

IV. DETAILS OF PROPOSED STRAIGHT LEASE TRANSACTIONS:

9. Relationship of Agency to Company: The Agency will acquire, construct and install the Project Facility and lease the Project Facility to the Company pursuant to the Lease Agreement.
10. Business Terms:
(A) The Agency fee is \$89,625 (0.50% of Project costs of \$17,925,000.00).
(B) The Agency will not be providing real property tax abatements.
11. Basic Documents:
(A) Underlying Lease.
(B) License Agreement.
(C) Bill of Sale to Agency.
(D) Lease Agreement.
(E) Section 875 GML Recapture Agreement.
(F) Uniform Agency Project Agreement.
12. Proposed Closing Date: Second Quarter, 2021.
13. Agency Special Counsel: Hodgson Russ LLP, Albany, New York.

**SEQR RESOLUTION
413 NORTH PEARL ASSOC LLC PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on March 18, 2021 at 12:15 p.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chair
Susan Pedo	Vice Chair
Lee E. Eck, Jr.	Secretary
Hon. Darius Shahinfar	Treasurer
Anthony Gaddy	Member
Robert T. Schofield, Esq.	Member
L. Lloyd Stewart	Member

Each of the members present participated in the meeting telephonically pursuant to Executive Order No. 202.1, as supplemented, issued by New York State Governor Andrew M. Cuomo, suspending provisions of Article 7 of the Public Officers Law that require public in-person access to public meetings and authorizing board members to participate in said meetings by conference call or similar service.

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Mark Opalka	Chief Financial Officer
Thomas Conoscenti	Chief Operating Officer
Ashley Mohl	Director of Development, Capitalize Albany Corporation
Andrew Corcione	Senior Economic Developer II, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing, Capitalize Albany Corporation
Nora Culhane	Economic Development Specialist, Capitalize Albany Corporation
Virginia Rawlins	Program Assistant, Capitalize Albany Corporation
Erin Grace	Executive Assistant, Capitalize Albany Corporation
Amy Lavine, Esq.	Assistant Corporation Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 0321-__

RESOLUTION DETERMINING THAT ACTION TO UNDERTAKE A PROJECT FOR THE BENEFIT OF 413 NORTH PEARL ASSOC LLC IS A “TYPE II ACTION” AND NO FURTHER ACTION IS REQUIRED UNDER SEQR WITH RESPECT THERETO.

WHEREAS, City of Albany Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, 413 North Pearl Assoc LLC, a New York State limited liability company (the “Company”), submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 1.52 acre parcel of land located at 425 North Pearl Street (Tax Map number: 65.16-3-16.1) in the City of Albany, Albany County, New York (the “Land”), together with an existing approximately 90,000 square foot, four-story building located thereon (the “Facility”), (2) the renovation, reconstruction and making exterior improvements, including off-site parking, to the Facility and (3) the acquisition and installation therein and thereon of certain machinery, equipment and other personal property (collectively, the “Equipment”) (the Land, the Facility and the Equipment being collectively referred to as the “Project Facility”); all of the foregoing to be owned and operated by the Company as an approximately 80 unit residential apartment complex with approximately 13,500 square feet of commercial/retail space and any other directly and indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on February 18, 2021 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the “Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on February 25, 2021 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is to be located, (B) caused notice of the Public Hearing to be posted on February 25, 2021 at Albany City Hall located at 24 Eagle Street in the City of Albany, Albany County, New York, as well as on the Agency’s website, (C) caused notice of the Public Hearing to be published on February 27, 2021 in the Albany Times Union, a newspaper of general circulation available to the residents of City of Albany, Albany County, New York, (D) as a result of the ban on large meetings or gatherings pursuant to Executive

Order 202.1, as supplemented, and the suspension of the Open Meetings Law relating to public hearings pursuant to Executive Order 202.15, as supplemented, each as issued by Governor Cuomo in response to the novel Coronavirus (COVID-19) pandemic, conducted the Public Hearing on March 10, 2021 at 12:00 o'clock p.m. local time, electronically via conference call rather than in person, and (E) prepared a report of the Public Hearing (the "Public Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), the Agency must satisfy the requirements contained in SEQRA and the Regulations prior to making a final determination whether to undertake the Project; and

WHEREAS, to aid the Agency in determining whether the Project may have a significant effect upon the environment, the Company has prepared and submitted to the Agency an environmental assessment form (the "EAF") with respect to the Project, a copy of which EAF was presented to and reviewed by the Agency at this meeting and a copy of which is on file at the office of the Agency; and

WHEREAS, pursuant to SEQRA, the Agency has examined the EAF in order to make an determination as to the potential environmental significance of the Project; and

WHEREAS, the Project appears to constitute a "Type II action" (as said quoted term is defined in the Regulations), and therefore it appears that no further determination or procedure under SEQRA is required with respect to the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency has received copies of, and has reviewed, the Application and the EAF submitted to the Agency by the Company with respect thereto (collectively, the "Reviewed Documents") and, based upon said Reviewed Documents and the representations made by the Company to the Agency at this meeting, and based further upon the Agency's knowledge of the area surrounding the Project Facility and such further investigation of the Project and its environmental effects as the Agency has deemed appropriate, the Agency makes the following findings and determinations with respect to the Project:

(A) The project (the "Project") consists of the following: (A) (1) the acquisition of an interest in an approximately 1.52 acre parcel of land located at 425 North Pearl Street (Tax Map number: 65.16-3-16.1) in the City of Albany, Albany County, New York (the "Land"), together with an existing approximately 90,000 square foot, four-story building located thereon (the "Facility"), (2) the renovation, reconstruction and making exterior improvements, including off-site parking, to the Facility and (3) the acquisition and installation therein and thereon of certain machinery, equipment and other personal property (collectively, the "Equipment") (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"); all of the foregoing to be owned and operated by the Company as an approximately 80 unit residential apartment complex with approximately 13,500 square feet of commercial/retail space and any other directly and indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an

obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.

(B) The Project consists of the replacement, rehabilitation or reconstruction of a structure or facility, in kind, on the same site and the purchase of equipment.

Section 2. Based upon the foregoing, the Agency makes the following findings and determinations with respect to the Project:

(A) Pursuant to Sections 617.5(c)(2) and 617.5(c)(31) of the Regulations, the Project is a "Type II action" (as said quoted term is defined in the Regulations); and

(B) Therefore, the Agency hereby determines that no environmental impact statement or any other determination or procedure is required under the Regulations.

Section 3. The Chief Executive Officer of the Agency is hereby directed to file a copy of this Resolution with respect to the Project in the office of the Agency.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy L. Metzger	VOTING	_____
Susan Peto	VOTING	_____
Lee E. Eck, Jr.	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Anthony Gaddy	VOTING	_____
Robert T. Schofield, Esq.	VOTING	_____
L. Lloyd Stewart	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (Assistant) Secretary of City of Albany Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on March 18, 2021 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), except as modified by Executive Order 202.1, as supplemented, said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present, either in-person or appearing telephonically in accordance with Executive Order 202.1, as supplemented, throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this _____ day of March, 2021.

(Assistant) Secretary

(SEAL)

**COMMERCIAL/RETAIL FINDINGS RESOLUTION
413 NORTH PEARL ASSOC LLC PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on March 18, 2021 at 12:15 p.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chair
Susan Pedo	Vice Chair
Lee E. Eck, Jr.	Secretary
Hon. Darius Shahinfar	Treasurer
Anthony Gaddy	Member
Robert T. Schofield, Esq.	Member
L. Lloyd Stewart	Member

Each of the members present participated in the meeting telephonically pursuant to Executive Order No. 202.1, as supplemented, issued by New York State Governor Andrew M. Cuomo, suspending provisions of Article 7 of the Public Officers Law that require public in-person access to public meetings and authorizing board members to participate in said meetings by conference call or similar service.

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Mark Opalka	Chief Financial Officer
Thomas Conoscenti	Chief Operating Officer
Ashley Mohl	Director of Development, Capitalize Albany Corporation
Andrew Corcione	Senior Economic Developer II, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing, Capitalize Albany Corporation
Nora Culhane	Economic Development Specialist, Capitalize Albany Corporation
Virginia Rawlins	Program Assistant, Capitalize Albany Corporation
Erin Grace	Executive Assistant, Capitalize Albany Corporation
Amy Lavine, Esq.	Assistant Corporation Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 0321-__

RESOLUTION (A) DETERMINING THAT THE PROPOSED 413 NORTH PEARL ASSOC LLC PROJECT IS A COMMERCIAL PROJECT, AND (B) MAKING CERTAIN FINDINGS REQUIRED UNDER THE GENERAL MUNICIPAL LAW.

WHEREAS, City of Albany Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, 413 North Pearl Assoc LLC, a New York State limited liability company (the “Company”), submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 1.52 acre parcel of land located at 425 North Pearl Street (Tax Map number: 65.16-3-16.1) in the City of Albany, Albany County, New York (the “Land”), together with an existing approximately 90,000 square foot, four-story building located thereon (the “Facility”), (2) the renovation, reconstruction and making exterior improvements, including off-site parking, to the Facility and (3) the acquisition and installation therein and thereon of certain machinery, equipment and other personal property (collectively, the “Equipment”) (the Land, the Facility and the Equipment being collectively referred to as the “Project Facility”); all of the foregoing to be owned and operated by the Company as an approximately 80 unit residential apartment complex with approximately 13,500 square feet of commercial/retail space and any other directly and indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on February 18, 2021 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the “Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on February 25, 2021 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is to be located, (B) caused notice of the Public Hearing to be posted on February 25, 2021 at Albany City Hall located at 24 Eagle Street in the City of Albany, Albany County, New York, as well as on the Agency’s website, (C) caused notice of the Public Hearing to be published on February 27, 2021 in the Albany Times Union, a newspaper of general circulation available to the residents of City of Albany, Albany County, New York, (D) as a result of the ban on large meetings or gatherings pursuant to Executive

Order 202.1, as supplemented, and the suspension of the Open Meetings Law relating to public hearings pursuant to Executive Order 202.15, as supplemented, each as issued by Governor Cuomo in response to the novel Coronavirus (COVID-19) pandemic, conducted the Public Hearing on March 10, 2021 at 12:00 o'clock p.m. local time, electronically via conference call rather than in person, and (E) prepared a report of the Public Hearing (the "Public Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), by resolution adopted by the members of the Agency on March 18, 2021 (the "SEQR Resolution"), the Agency determined that the Project constitutes a "Type II Action" (as such quoted term is defined under SEQRA), and therefore that no further action with respect to the Project was required under SEQRA); and

WHEREAS, in Opinion of the State Comptroller Number 85-51, the State Comptroller indicated that the determination whether a project that consists of the construction of an apartment house is a commercial activity within the meaning of the Act is to be made by local officials based upon all of the facts relevant to the proposed project, and that any such determination should take into account the stated purpose of the Act, that is, the promotion of employment opportunities and the prevention of economic deterioration; and

WHEREAS, to aid the Agency in determining whether the Project qualifies for Financial Assistance as a commercial project within the meaning of the Act, the Agency has reviewed the following (collectively, the "Project Qualification Documents"): (A) the Application, including the attached Cost Benefit Analysis; and (B) Albany 2030 Alignment;

WHEREAS, the Agency has given due consideration to the Project Qualification Documents, and to representations by the Company that although the Project constitutes a project where facilities or property that are primarily used in making retail sales to customers who personally visit such facilities constitute more than one-third of the total project cost, the Project is located within census tract 11 which is contiguous to census tracts 1, 2 and 8, which are considered to be distressed census tracts and therefore is in a "highly distressed area", as that term is defined in Section 854(18) of the Act; and

WHEREAS, pursuant to Section 862(2)(b) of the Act, the Agency would be authorized to provide financial assistance in respect of the Project provided that the obligation of the Agency to proceed with the Project was subject to certain conditions, including (1) following compliance with the procedural requirements of Section 859-a of the Act, a finding by the Agency that the Project would preserve permanent, private sector jobs in the State of New York or increase the overall number of permanent, private sector jobs in the State of New York and (2) confirmation by the Mayor of the City of Albany of the proposed action by the Agency with respect to the Project; and

WHEREAS, having complied with the requirements of SEQRA and Section 859-a of the Act with respect to the Project, the Agency now desires, pursuant to Section 862(2)(c) of the Act, to make its final findings with respect to the Project and its final determination whether to proceed with the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. Based upon an examination of the Project Qualification Documents and based further upon the Agency's knowledge of the area surrounding the Project and such further investigation of the Project and its economic effects as the Agency has deemed appropriate, the Agency makes the following findings and determinations with respect to the Project:

A. The Project is located in an area having a mixture of residential, not-for-profit, commercial, retail, and service uses.

B. The Project Qualification Documents makes the following comments/findings regarding housing in the City of Albany:

- Encourage investment in urban land and buildings for employment and housing

C. That undertaking the Project is consistent with the Project Qualification Documents and will assist and maintain current and future residential and commercial development and expansion in the neighborhood area.

D. The Company has informed representatives of the Agency that the Project is expected to create approximately 2 full time permanent, private sector jobs.

E. The Company has informed representatives of the Agency that the Company is not aware of any adverse employment impact caused by the undertaking of the Project.

Section 2. Based upon the foregoing review of the Project Qualification Documents and based further upon the Agency's knowledge of the area surrounding the Project Facility and such further investigation of the Project and its economic effects as the Agency has deemed appropriate, the Agency makes the following determinations with respect to the Project:

A. That although the Project does constitute a project where facilities or property that are primarily used in making retail sales to customers who personally visit such facilities constitute more than one-third of the total project cost, the Project is located in a "highly distressed area" (as defined in the Act).

B. That (1) the Project Facility will provide necessary infrastructure for area employers and businesses, (2) the completion of the Project Facility will have an impact upon the creation, retention and expansion of employment opportunities in the City of Albany and in the State of New York, and (3) the completion of the Project will assist in promoting employment opportunities and assist in preventing economic deterioration in the City of Albany and in the State of New York.

C. That the acquisition, reconstruction, renovation and installation of the Project Facility is essential to the retention of existing employment and the creation of new employment opportunities and is essential to the prevention of economic deterioration of businesses and neighborhoods located in the City of Albany.

D. That the Project constitutes a "commercial" project, within the meaning of the Act.

E. That the undertaking of the Project will serve the public purposes of the Act by preserving and creating permanent private sector jobs in the State of New York.

Section 3. Having reviewed the Public Hearing Report, and having considered fully all comments contained therein, and based upon the findings contained in Section 1 above, the Agency hereby determines to proceed with the Project and the granting of the financial assistance described in the notice of the Public Hearing; provided, however, that no financial assistance shall be provided to the Project by the Agency unless and until the Mayor of the City of Albany, New York, as chief executive officer of the City of Albany, New York, shall, pursuant to Section 862(2)(c) of the Act, confirm the proposed action of the Agency with respect to the Project.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy L. Metzger	VOTING	_____
Susan Pedo	VOTING	_____
Lee E. Eck, Jr.	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Anthony Gaddy	VOTING	_____
Robert T. Schofield, Esq.	VOTING	_____
L. Lloyd Stewart	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (Assistant) Secretary of City of Albany Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on March 18, 2021 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), except as modified by Executive Order 202.1, as supplemented, said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present, either in-person or appearing telephonically in accordance with Executive Order 202.1, as supplemented, throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this _____ day of March, 2021.

(Assistant) Secretary

(SEAL)

**APPROVING RESOLUTION
413 NORTH PEARL ASSOC LLC PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on March 18, 2021 at 12:15 p.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chair
Susan Pedo	Vice Chair
Lee E. Eck, Jr.	Secretary
Hon. Darius Shahinfar	Treasurer
Anthony Gaddy	Member
Robert T. Schofield, Esq.	Member
L. Lloyd Stewart	Member

Each of the members present participated in the meeting telephonically pursuant to Executive Order No. 202.1, as supplemented, issued by New York State Governor Andrew M. Cuomo, suspending provisions of Article 7 of the Public Officers Law that require public in-person access to public meetings and authorizing board members to participate in said meetings by conference call or similar service.

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Mark Opalka	Chief Financial Officer
Thomas Conoscenti	Chief Operating Officer
Ashley Mohl	Director of Development, Capitalize Albany Corporation
Andrew Corcione	Senior Economic Developer II, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing, Capitalize Albany Corporation
Nora Culhane	Economic Development Specialist, Capitalize Albany Corporation
Virginia Rawlins	Program Assistant, Capitalize Albany Corporation
Erin Grace	Executive Assistant, Capitalize Albany Corporation
Amy Lavine, Esq.	Assistant Corporation Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 0321-__

RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION
WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR 413 NORTH
PEARL ASSOC LLC (THE “COMPANY”).

WHEREAS, City of Albany Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, 413 North Pearl Assoc LLC, a New York State limited liability company (the “Company”), submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 1.52 acre parcel of land located at 425 North Pearl Street (Tax Map number: 65.16-3-16.1) in the City of Albany, Albany County, New York (the “Land”), together with an existing approximately 90,000 square foot, four-story building located thereon (the “Facility”), (2) the renovation, reconstruction and making exterior improvements, including off-site parking, to the Facility and (3) the acquisition and installation therein and thereon of certain machinery, equipment and other personal property (collectively, the “Equipment”) (the Land, the Facility and the Equipment being collectively referred to as the “Project Facility”); all of the foregoing to be owned and operated by the Company as an approximately 80 unit residential apartment complex with approximately 13,500 square feet of commercial/retail space and any other directly and indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on February 18, 2021 (the “Public Hearing Resolution”), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency (the “Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on February 25, 2021 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is to be located, (B) caused notice of the Public Hearing to be posted on February 25, 2021 at Albany City Hall located at 24 Eagle Street in the City of Albany, Albany County, New York, as well as

on the Agency's website, (C) caused notice of the Public Hearing to be published on February 27, 2021 in the Albany Times Union, a newspaper of general circulation available to the residents of City of Albany, Albany County, New York, (D) as a result of the ban on large meetings or gatherings pursuant to Executive Order 202.1, as supplemented, and the suspension of the Open Meetings Law relating to public hearings pursuant to Executive Order 202.15, as supplemented, each as issued by Governor Cuomo in response to the novel Coronavirus (COVID-19) pandemic, conducted the Public Hearing on March 10, 2021 at 12:00 o'clock p.m. local time, electronically via conference call rather than in person, and (E) prepared a report of the Public Hearing (the "Public Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), by resolution adopted by the members of the Agency on March 18, 2021 (the "SEQR Resolution"), the Agency determined that the Project constitutes a "Type II Action" (as such quoted term is defined under SEQRA), and therefore that no further action with respect to the Project was required under SEQRA); and

WHEREAS, by further resolution adopted by the members of the Agency on March 18, 2021 (the "Commercial/Retail Finding Resolution"), the Agency (A) determined that the Project constituted a "commercial project" within the meaning of the Act, (B) found that although the Project Facility appears to constitute a project where facilities or properties that are primarily used in making the retail sales of goods or services to customers who personally visit such facilities may constitute more than one-third of the costs of the Project, the Agency is authorized to provide financial assistance in respect of the Project pursuant to Section 862(2)(a) of the Act because the Project Facility is located contiguous to a highly distressed area, (C) determined, following a review of the Public Hearing Report, that the Project would serve the public purposes of the Act by preserving permanent private sector jobs in the State of New York, and (D) determined that the Agency would proceed with the Project and the granting of the Financial Assistance; provided however, that no financial assistance would be provided to the Project by the Agency unless and until the Mayor of the City of Albany, as chief executive officer of the City of Albany, New York, pursuant to Section 862(2)(c) of the Act, confirmed the proposed action of the Agency with respect to the Project; and

WHEREAS, pursuant to Section 862(2) of the Act, prior to providing the Financial Assistance to the Project, the Mayor, as chief executive officer of the City of Albany, New York, must confirm the proposed action of the Agency; and

WHEREAS, the Agency has given due consideration to the Application, and to representations by the Company that (A) the granting by the Agency of the Financial Assistance with respect to the Project will be an inducement to the Company to undertake the Project in the City of Albany, New York and (B) the completion of the Project will not result in the removal of a plant or facility of any proposed occupant of the Project Facility from one area of the State of New York to another area in the State of New York and will not result in the abandonment of one or more plants or facilities of any occupant of the Project Facility located in the State of New York; and

WHEREAS, the Agency desires to encourage the Company to preserve and advance the job opportunities, health, general prosperity and economic welfare of the people of the City of Albany, New York by undertaking the Project in the City of Albany, New York; and

WHEREAS, in order to consummate the Project and the granting of the Financial Assistance described in the notice of the Public Hearing, the Agency proposes to enter into the following documents (hereinafter collectively referred to as the "Agency Documents"): (A) a certain lease to agency (the "Lease to Agency" or the "Underlying Lease") by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company will lease to the Agency a portion of the Land and all improvements now or hereafter located on said portion of the Land (collectively, the "Leased Premises"); (B) a certain license agreement (the "License to Agency" or the "License Agreement") by and between the Company, as licensor, and the Agency, as licensee, pursuant to which the Company will grant to the Agency (1) a license to enter upon the balance of the Land (the "Licensed Premises") for the purpose of undertaking and completing the Project and (2) in the event of an occurrence of an Event of Default by the Company, an additional license to enter upon the Licensed Premises for the purpose of pursuing its remedies under the Lease Agreement (as hereinafter defined); (C) a lease agreement (and a memorandum thereof) (the "Lease Agreement") by and between the Agency and the Company, pursuant to which, among other things, the Company agrees to undertake the Project as agent of the Agency and the Company further agrees to lease the Project Facility from the Agency and, as rental thereunder, to pay the Agency's administrative fee relating to the Project and to pay all expenses incurred by the Agency with respect to the Project; (D) a uniform agency project agreement (the "Uniform Agency Project Agreement") by and between the Agency and the Company regarding the granting of the financial assistance and the potential recapture of such assistance; (E) a certain recapture agreement (the "Section 875 GML Recapture Agreement") by and between the Company and the Agency, required by the Act, regarding the recovery or recapture of certain sales and use taxes; (F) a sales tax exemption letter (the "Sales Tax Exemption Letter") to ensure the granting of the sales tax exemption which forms a part of the Financial Assistance; (G) a New York State Department of Taxation and Finance form entitled "IDA Appointment of Project Operator or Agency for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Report") and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales tax exemption benefit for the Project (the "Additional Thirty-Day Project Report"); (H) if the Company intends to finance the Project with borrowed money, a mortgage and any other security documents and related documents (collectively, the "Mortgage") from the Agency and the Company to the Company's lender with respect to the Project ("the "Lender"), which Mortgage will grant a lien on and security interest in the Project Facility to secure a loan from the Lender to the Company with respect to the Project (the "Loan"); (I) if the Company intends to request the Agency to appoint (1) the Company, as agent of the Agency and (2) a contractor or contractors, as agent(s) of the Agency prior to closing on the Project and the Lease Agreement, agency and indemnification agreements, interim Section 875 GML recapture agreements, interim sales tax exemption letters and interim thirty-day sales tax reports (collectively, the "Interim Documents"); and (J) various certificates relating to the Project (the "Closing Documents");

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. All action taken by the Chief Executive Officer of the Agency with respect to the Public Hearing with respect to the Project is hereby ratified and confirmed.

Section 2. The law firm of Hodgson Russ LLP is hereby appointed Special Agency Counsel to the Agency with respect to all matters in connection with the Project. Special Agency Counsel for the Agency is hereby authorized, at the expense of the Company, to work with the Company, counsel to the Company, counsel to the Agency and others to prepare, for submission to the Agency, all documents necessary to effect the transactions contemplated by this Resolution. Special Agency Counsel has prepared and submitted an initial draft of the Agency Documents to staff of the Agency.

Section 3. The Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

(B) The Project constitutes a “project,” as such term is defined in the Act;

(C) The Project site is located entirely within the boundaries of the City of Albany, New York;

(D) It is estimated at the present time that the costs of the planning, development, acquisition, construction, reconstruction and installation of the Project Facility (collectively, the “Project Costs”) will be approximately \$17,925,000;

(E) The completion of the Project will not result in the removal of a plant or facility of any proposed occupant of the Project Facility from one area of the State of New York to another area in the State of New York and will not result in the abandonment of one or more plants or facilities of any occupant of the Project Facility located in the State of New York;

(F) Although the Project constitutes a project where facilities or property that are primarily used in making retail sales to customers who personally visit such facilities constitute more than one-third of the total project cost, the Company has represented to the Agency that (i) the Project is located within census tract 11, which is contiguous to census tracts 1, 2 and 8, which are considered to be distressed census tracts, and therefore, is in a “highly distressed area”, as that term is defined in Section 854(18) of the Act, and (ii) completion of the Project will serve the public purposes of the Act by increasing the overall number of permanent, private sector jobs in the State of New York;

(G) The granting of the Financial Assistance by the Agency with respect to the Project will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of the City of Albany, New York and the State of New York and improve their standard of living, and thereby serve the public purposes of the Act;

(H) The Agency has reviewed the Public Hearing Report and has fully considered all comments contained therein;

(I) The Project should receive the Financial Assistance in the form of exemptions from sales tax and mortgage recording tax based on an evaluation of the Project based on the Agency’s Uniform Criteria for the Evaluation of Projects Policy and the description of expected public benefits to occur as a result of this Project, as described on **Exhibit A** attached hereto; and

(J) It is desirable and in the public interest for the Agency to enter into the Agency Documents, except that for the Interim Documents, the following conditions shall be met prior to the Agency entering into the Interim Documents: (1) the term of the Interim Documents shall not exceed sixty (60) days, unless future extensions are consented to by the Agency in writing, (2) the Company shall have paid the Agency’s administrative fee, (3) the Company and any contractors shall have delivered evidence of adequate insurance coverage protecting the Agency and (4) execution by the other parties thereto and delivery of same to the Agency of the Interim Documents.

Section 4. In consequence of the foregoing, the Agency hereby determines to: (A) accept the License Agreement; (B) lease the Project Facility to the Company pursuant to the Lease Agreement; (C) acquire, construct and install the Project Facility, or cause the Project Facility to be acquired, installed and constructed; (D) enter into the Section 875 GML Recapture Agreement; (E) enter into the Uniform Agency Project Agreement; (F) enter into the Interim Documents, subject to compliance with Section 3(J) above; (G) secure the Loan by entering into the Mortgage; and (H) grant the Financial Assistance with respect to the Project; provided, however, that no financial assistance shall be provided to the Project by the Agency unless and until the Mayor of the City of Albany, New York, as chief executive officer of the City of Albany, New York, shall, pursuant to Section 862(2)(c) of the Act, confirm the proposed action of the Agency with respect to the Project.

Section 5. The Agency is hereby authorized (A) to acquire a license in the Licensed Premises pursuant to the License Agreement, (B) to acquire a leasehold interest in the Leased Premises pursuant to the Underlying Lease, (C) to acquire title to the Equipment pursuant to a bill of sale (the "Bill of Sale to Agency") from the Company to the Agency, and (D) to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisitions are hereby approved, ratified and confirmed; provided, however, that no financial assistance shall be provided to the Project by the Agency unless and until the Mayor of the City of Albany, New York, as chief executive officer of the City of Albany, New York, shall, pursuant to Section 862(2)(c) of the Act, confirm the proposed action of the Agency with respect to the Project.

Section 6. The Agency is hereby authorized to acquire, construct and install the Project Facility as described in the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition, construction and installation are hereby ratified, confirmed and approved; provided, however, that no financial assistance shall be provided to the Project by the Agency unless and until the Mayor of the City of Albany, New York, as chief executive officer of the City of Albany, New York, shall, pursuant to Section 862(2)(c) of the Act, confirm the proposed action of the Agency with respect to the Project.

Section 7. The Chair (or Vice Chair) of the Agency, with the assistance of Agency Counsel and/or Special Counsel, is authorized to negotiate and approve the form and substance of the Agency Documents.

Section 8. (A) The Chair (or Vice Chair) of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Agency Documents, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in the forms thereof as the Chair (or Vice Chair) shall approve, the execution thereof by the Chair (or Vice Chair) to constitute conclusive evidence of such approval.

(B) The Chair (or Vice Chair) of the Agency is hereby further authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 9. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 10. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy L. Metzger	VOTING	_____
Susan Pedo	VOTING	_____
Lee E. Eck, Jr.	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Anthony Gaddy	VOTING	_____
Robert T. Schofield, Esq.	VOTING	_____
L. Lloyd Stewart	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (Assistant) Secretary of City of Albany Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on March 18, 2021 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), except as modified by Executive Order 202.1, as supplemented, said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present, either in-person or appearing telephonically in accordance with Executive Order 202.1, as supplemented, throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this _____ day of March, 2021.

(Assistant) Secretary

(SEAL)

EXHIBIT A

DESCRIPTION OF THE PROJECT EVALUATION AND
EXPECTED PUBLIC BENEFITS

- SEE ATTACHED -

EXHIBIT A

DESCRIPTION OF THE PROJECT EVALUATION AND EXPECTED PUBLIC BENEFITS

413 NORTH PEARL ASSOC, LLC PROJECT

Pursuant to the City of Albany Industrial Development Agency's (the "Agency") Uniform Criteria for the Evaluation of Projects Policy, the following general uniform criteria were utilized by the "Agency" to evaluate and select the project for which the Agency can provide financial assistance. In the discussions had between the Project Beneficiary and the Agency with respect to the Project Beneficiary's request for Financial Assistance from the Agency with respect to the Project, the Project Beneficiary has represented to the Agency that the Project is expected to provide the following benefits to the Agency and/or to the residents of City of Albany, Albany County, New York (the "Public Benefits"):

Description of Evaluation Criteria/Benefit		Applicable to Project (indicate Yes or No)		Criteria Assessment/ Expected Benefit
1.	Retention direct and indirect of existing jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<p>Project will increase the level of activity Downtown, thereby promoting the retention of existing jobs.</p> <p>The Company expects that the Project will result in the retention and creation of employment in the retail, restaurant, entertainment and office operations located in the surrounding area.</p>
2.	Creation of direct and indirect new permanent jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<p>Project will increase the level of activity Downtown, thereby promoting the creation of new permanent jobs.</p> <p>The Project will create 2 new full time equivalent jobs.</p> <p>The Company expects that the Project will result in the retention and creation of employment in the retail, restaurant, entertainment, service and office operations located in the surrounding area.</p>

3.	Estimated value of tax exemptions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<p>The exemptions have been weighed against the cumulative benefits of the Project.</p> <p>NYS Sales and Compensating Use Tax Exemption: \$454,400 Mortgage Recording Tax Exemption: \$122,000 Real Property Tax Exemption: \$0</p>
4.	Private sector investment	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Project applicant expects to invest over \$17.9 million of private investment in the Project.
5.	Likelihood of Project being accomplished in a timely fashion	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<p>High likelihood that Project will be accomplished in a timely fashion.</p> <p>The project has received City of Albany Planning Board approvals.</p> <p>The Applicant expects to close on the purchase of the property in 2021.</p>
6.	Extent of new revenue provided to local taxing jurisdictions.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Project will result in new revenue to local taxing jurisdictions under the City of Albany's 485a program.
7.	Other:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<p>The Project will develop an underutilized property and create approximately 2 FTE's.</p> <p>The Project will increase the consumer base to support local businesses and employers.</p> <p>The Project will have a positive revitalizing effect on the community by developing currently underutilized land in a strategically identified neighborhood location.</p> <p>The Project meets the intent and furthers the implementation of the following City of Albany strategic initiatives: Albany 2030.</p>

**RESOLUTION DESIGNATING COMPANY
BROADWAY 915, LLC n/k/a 745 BROADWAY APARTMENTS LLC PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on March 18, 2021 at 12:15 p.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chair
Susan Pedo	Vice Chair
Lee E. Eck, Jr.	Secretary
Hon. Darius Shahinfar	Treasurer
Anthony Gaddy	Member
Robert T. Schofield, Esq.	Member
L. Lloyd Stewart	Member

Each of the members present participated in the meeting telephonically pursuant to Executive Order No. 202.1, as supplemented, issued by New York State Governor Andrew M. Cuomo, suspending provisions of Article 7 of the Public Officers Law that require public in-person access to public meetings and authorizing board members to participate in said meetings by conference call or similar service.

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Mark Opalka	Chief Financial Officer
Thomas Conoscenti	Chief Operating Officer
Ashley Mohl	Director of Development, Capitalize Albany Corporation
Andrew Corcione	Senior Economic Developer II, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing, Capitalize Albany Corporation
Nora Culhane	Economic Development Specialist, Capitalize Albany Corporation
Virginia Rawlins	Program Assistant, Capitalize Albany Corporation
Erin Grace	Executive Assistant, Capitalize Albany Corporation
Amy Lavine, Esq.	Assistant Corporation Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by _____, seconded by _____,
to wit:

Resolution No. 0321-__

RESOLUTION DESIGNATING 745 BROADWAY APARTMENTS LLC AS
COMPANY WITH RESPECT TO A COMMERCIAL PROJECT.

WHEREAS, City of Albany Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in January, 2020, Broadway 915, LLC (the “Original Company”), a limited liability company duly organized and validly existing under the laws of the State of New York, submitted an application, as amended in September, 2020 (the “Original Application”) to the Agency, which Original Application requested that the Agency consider undertaking a project (the “Project”) for the benefit of the Original Company, said Project to include the following: (A) (1) the acquisition of an interest in an approximately 1.38 acre parcel of land located at 745 Broadway (currently tax map number 65.83-1-28) in the City of Albany, Albany County, New York (the “Land”), (2) the construction on the Land of an approximately 99,535 square foot, five (5) story building with approximately 90 parking spaces (collectively, the “Facility”) and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the “Equipment”) (the Land, the Facility, and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to constitute an approximately 80 unit residential apartment building to be owned and operated by the Original Company and any other directly and indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Original Company or such other person as may be designated by the Original Company and agreed upon by the Agency; and

WHEREAS, pursuant to the authorization contained in a resolution adopted by the members of the Agency on September 17, 2020 (the “Public Hearing Resolution”), the Executive Director of the Agency (A) caused notice of a public hearing of the Agency (the “Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on September 28, 2020 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is to be located, (B) caused notice of the Public Hearing to be posted on September 28, 2020 at Albany City Hall located at 24 Eagle Street in the City of Albany, Albany County, New York, as well as on the Agency’s website, (C) caused notice of the Public Hearing to be published on September 29, 2020 in the Albany Times Union, a newspaper of general circulation available to the residents of City of Albany, Albany County, New York, (D) as a result of the ban on large meetings or gatherings pursuant to Executive Order 202.1, as supplemented, and the suspension of the Open Meetings Law relating to public hearings pursuant to Executive Order 202.15, as supplemented, each as issued by Governor Cuomo in response to the novel Coronavirus (COVID-19) pandemic, conducted the Public Hearing on October 14,

2020 at 12:00 o'clock p.m. local time, electronically via conference call rather than in person, and (E) prepared a report of the Public Hearing (the "Public Hearing Report") fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), by resolution adopted by the members of the Agency on October 22, 2020 (the "Resolution Confirming SEQR Determination"), the Agency (A) concurred in the determination that the City of Albany Planning Board (the "Planning Board") is the "lead agency" with respect to SEQRA, and (B) acknowledged receipt of a negative declaration from the Planning Board issued on January 28, 2020 (the "Negative Declaration"), in which the Planning Board determined that the Project would not have a significant adverse environmental impact on the environment, and therefore, that an environmental statement need not be prepared with respect to the Project; and

WHEREAS, by further resolution adopted by the members of the Agency on October 22, 2020 (the "Commercial/Retail Finding Resolution"), the Agency (A) determined that the Project constituted a "commercial project" within the meaning of the Act, (B) found that although the Project Facility appears to constitute a project where facilities or properties that are primarily used in making the retail sales of goods or services to customers who personally visit such facilities may constitute more than one-third of the costs of the Project, the Agency is authorized to provide financial assistance in respect of the Project pursuant to Section 862(2)(a) of the Act because the Project Facility is located in a highly distressed area, (C) determined, following a review of the Public Hearing Report, that the Project would serve the public purposes of the Act by preserving permanent private sector jobs in the State of New York, and (D) determined that the Agency would proceed with the Project and the granting of the Financial Assistance; provided however, that no financial assistance would be provided to the Project by the Agency unless and until the Mayor of the City of Albany, as chief executive officer of the City of Albany, New York, pursuant to Section 862(2)(c) of the Act, confirmed the proposed action of the Agency with respect to the Project; and

WHEREAS, in connection with the Original Application, the Original Company made a request to the Agency to deviate from its uniform tax exemption policy (the "Pilot Request") and pursuant to the Pilot Request, by resolution adopted by the members of the Agency on October 22, 2020 (the "Pilot Deviation Approval Resolution"), the members of the Agency determined to deviate from the Agency's uniform tax exemption policy with respect to the Project; and

WHEREAS, by further resolution adopted by the members of the Agency on October 22, 2020 (the "Approving Resolution"), the Agency determined to grant the Financial Assistance and to enter into a lease agreement dated as of April 1, 2021 (the "Lease Agreement") between the Agency and the Original Company and certain other documents related thereto and to the Project (collectively with the Lease Agreement, the "Basic Documents"). Pursuant to the terms of the Lease Agreement, (A) the Original Company will agree (1) to cause the Project to be undertaken and completed, and (2) as agent of the Agency, to undertake and complete the Project and (B) the Agency has leased the Project Facility to the Original Company. The Lease Agreement grants to the Original Company certain options to acquire the Project Facility from the Agency; and

WHEREAS, pursuant to an amended application submitted to the Agency in February, 2021 (the "Application"), the Original Company has informed the Agency that the Original Company has changed membership interest and in connection with this change has formed a new company, 745 Broadway Apartments LLC, a New York limited liability company, (the "Company"), to undertake the Project and

desires the Agency to agree to the designation of the Company, as the Company with respect to the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency hereby agrees to the designation of 745 Broadway Apartments LLC as the Company.

Section 2. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy L. Metzger	VOTING	_____
Susan Pedo	VOTING	_____
Lee E. Eck, Jr.	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Anthony Gaddy	VOTING	_____
Robert T. Schofield, Esq.	VOTING	_____
L. Lloyd Stewart	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (Assistant) Secretary of City of Albany Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on March 18, 2021 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), except as modified by Executive Order 202.1, as supplemented, said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present, either in-person or appearing telephonically in accordance with Executive Order 202.1, as supplemented, throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this _____ day of March, 2021.

(Assistant) Secretary

(SEAL)

**RESOLUTION AUTHORIZING PERMANENT FINANCING
420 BROADWAY ALBANY LLC PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on March 18, 2021 at 12:15 p.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chair
Susan Pedo	Vice Chair
Lee E. Eck, Jr.	Secretary
Hon. Darius Shahinfar	Treasurer
Anthony Gaddy	Member
Robert T. Schofield, Esq.	Member
L. Lloyd Stewart	Member

Each of the members present participated in the meeting telephonically pursuant to Executive Order No. 202.1, as supplemented, issued by New York State Governor Andrew M. Cuomo, suspending provisions of Article 7 of the Public Officers Law that require public in-person access to public meetings and authorizing board members to participate in said meetings by conference call or similar service.

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Mark Opalka	Chief Financial Officer
Thomas Conoscenti	Chief Operating Officer
Ashley Mohl	Director of Development, Capitalize Albany Corporation
Andrew Corcione	Senior Economic Developer II, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing, Capitalize Albany Corporation
Nora Culhane	Economic Development Specialist, Capitalize Albany Corporation
Virginia Rawlins	Program Assistant, Capitalize Albany Corporation
Erin Grace	Executive Assistant, Capitalize Albany Corporation
Amy Lavine, Esq.	Assistant Corporation Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by _____, seconded by _____,
to wit:

Resolution No. 0321-__

**RESOLUTION AUTHORIZING THE EXECUTION BY CITY OF ALBANY
INDUSTRIAL DEVELOPMENT AGENCY OF A CERTAIN MORTGAGE AND**

RELATED DOCUMENTS IN CONNECTION WITH THE 420 BROADWAY
ALBANY LLC PROJECT.

WHEREAS, the Agency is authorized and empowered by the provisions of Chapter 1030 of 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research, and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, reconstruct, renovate and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, reconstructed, renovated and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, on or about December 28, 2018, the Agency granted certain "financial assistance" within the meaning of the Act (the "Financial Assistance") in connection with a project (the "Project") being undertaken by the Agency for the benefit of 420 Broadway Albany LLC (the "Company") consisting of the following: (A) (1) the acquisition of an interest in an approximately 9,400 square feet parcel of land with an address of 420 Broadway in the City of Albany, Albany County, New York (the "Land"), together with existing building containing in the aggregate approximately 9,400 square feet of space located thereon (the "Facility"), (2) reconstruction and renovation of the Facility, and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (the "Equipment") (the Land, the Facility, and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to constitute an approximately seven (7) unit residential apartment building with ground-level commercial/retail space and any other directly and indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease of the Project Facility to the Company pursuant to the terms of a lease agreement dated as of December 1, 2018 (the "Lease Agreement") by and between the Company and the Agency; and

WHEREAS, simultaneously with the execution and delivery of the Lease Agreement, the Company executed and delivered to the Agency a certain lease to agency dated as of December 1, 2018 (the "Lease to Agency") by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company leased to the Agency a portion of the Land and all improvements now or hereafter located on said portion of the Land (collectively, the "Premises"); and

WHEREAS, in order to finance a portion of the costs of the Project, the Company obtained (A) a loan in the principal sum of up to \$820,800 (the "M&T Loan") from M&T Bank ("M&T"), which M&T Loan was secured by (1) a mortgage and security agreement dated as of December 28, 2018 (the "M&T Mortgage") from the Agency and the Company to the M&T and (2) an assignment of rents and leases dated as of December 28, 2018 (the "M&T Assignment of Rents") from the Agency and the Company to M&T and (B) an additional loan in the principal sum of up to \$100,000 (the "Additional Loan" and collectively with the M&T Loan, the "Loan") from Capitalize Albany Corporation ("CAC") and

collectively with M&T, the “Lender”), which Additional Loan was secured by (1) a mortgage dated as of December 28, 2018 (the “CAC Mortgage” and collectively with the M&T Mortgage, the “Mortgage”) from the Agency and the Company to CAC and (2) an assignment of leases and rents dated as of December 28, 2018 (the “CAC Assignment of Rents” and collectively with the M&T Assignment of Rents, the “Assignment of Rents”) from the Agency and the Company to the CAC; and

WHEREAS, by correspondence dated March 11, 2021 (the “Request”), which Request is attached hereto as Exhibit A, the Agency was informed that the Company intends to obtain permanent financing from M&T with a permanent loan in the amount of \$930,000 (the “Permanent Loan”), which Permanent Loan will be secured by a mortgage (the “Permanent Mortgage”) from the Agency and the Company to M&T and other related documents (collectively, with the Permanent Mortgage, the “Permanent Loan Documents”); and

WHEREAS, in connection with the Request, the Company would like the Agency to enter into the Permanent Loan Documents; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the “Regulations” and collectively with the SEQR Act, “SEQRA”), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to proceed with the Request; and

WHEREAS, pursuant to SEQRA, the Agency has examined the Request in order to make a determination as to whether the Request is subject to SEQRA, and it appears that the Request constitutes a Type II action under SEQRA;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. Based upon an examination of the Request, the Agency hereby makes the following determinations:

(A) The Request constitutes a “Type II action” pursuant to 6 NYCRR 617.5(c)(29), and therefore that, pursuant to 6 NYCRR 617.6(a)(1)(i), the Agency has no further responsibilities under SEQRA with respect to the Request.

(B) The value of the mortgage recording tax exemption relating to the Request will not exceed by more than \$100,000 the amount originally estimated by the Company as the value of the mortgage recording tax exemption.

(C) That since compliance by the Agency with the Request will not result in the Agency providing more than \$100,000 of additional “financial assistance” (as such quoted term is defined in the Act) to the Company, Section 859-a of the Act does not require a public hearing to be held with respect to the Request.

Section 2. The Agency hereby approves the Request, and the execution and delivery of the Permanent Loan Documents and an affidavit for mortgage recording taxes with respect to the Permanent Loan Documents; subject in each case, however to the following conditions: (1) completion by Agency staff of the internal review of the Project; (2) confirmation that all real property taxes and payments in lieu of taxes required by the Project have been satisfied; (3) review of the Basic Documents with Agency

staff and confirmation that the Company is in compliance with the terms and conditions contained in the Basic Documents; (4) approval by Special Counsel to the Agency of the form of the documents to be executed by the Agency in connection with the Request, including the forms of the Permanent Loan Documents; (5) receipt by the Agency of its administrative fee relating to the Request and all fees and expenses incurred by the Agency with respect to the Permanent Loan Documents, including the fees and expenses incurred by Agency Counsel and Special Counsel with respect thereto; (6) execution and delivery of any amendments to provide for compliance with the Agency's current policies, including, but not limited to, the change in control policy; and (7) the following additional conditions:

Section 3. Subject to the satisfaction of the conditions described in Section 2 hereof, the Chair (or Vice Chair) of the Agency is hereby authorized to execute and deliver the Permanent Loan Documents to the Company, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the form thereof presented to this meeting, with such changes, variations, omissions and insertions as the Chair (or Vice Chair) shall approve, the execution thereof by the Chair (or Vice Chair) to constitute conclusive evidence of such approval.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Permanent Loan Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Permanent Loan Documents binding upon the Agency.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy L. Metzger	VOTING	_____
Susan Pado	VOTING	_____
Lee E. Eck, Jr.	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Anthony Gaddy	VOTING	_____
Robert T. Schofield, Esq.	VOTING	_____
L. Lloyd Stewart	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

EXHIBIT A

REQUEST

- SEE ATTACHED -

3/11/21

Tracy Metzger
Chair
City of Albany Industrial Development Agency
21 Lodge Street
Albany, New York 12207

RE: Request for IDA Approval for the 420 Broadway Albany Project

Dear Ms. Metzger:

I am writing to request that the IDA consent to and join in the execution of documents related to the M&T Bank mortgage conversion of the construction loan to permanent financing for property located at 420 Broadway in Albany, NY. We currently have an 1st loan with M&T Bank in the amount of \$820,800.00 and a 2nd position loan in the amount of \$100,000.00 with Capitalize Albany Corporation (CAC). This conversion will permit 420 Broadway Albany LLC to pay off the 2nd position loan with CAC. The mortgage recording tax exemption in connection with the conversion of the M&T Bank Loan to the permanent financing does not exceed the original mortgage recording tax benefit of \$9,795.

Please do not hesitate to contact me if you should have any questions or find additional information is needed. I look forward to working with the Agency on this request. Thank you.

Sincerely,



Seth Meltzer
Member, 420 Broadway Albany LLC

***CITY OF ALBANY
INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE
CITY OF ALBANY***

FINANCIAL STATEMENTS

DECEMBER 31, 2020 AND 2019

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Report On Internal Control Over Financial Reporting And On Compliance And Other Matters Based On An Audit Of Financial Statements Performed In Accordance With <i>Government Auditing Standards</i>	

The Chairman and Board of Directors
City of Albany Industrial Development Agency,
a Component Unit of the City of Albany
21 Lodge Street
Albany, New York 12207

Independent Auditors' Report

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and the business-type activities of the City of Albany Industrial Development Agency, a Component Unit of the City of Albany (the "Agency"), as of and for the years ended December 31, 2020 and 2019, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

The Agency's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Agency's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the business-type activities of the City of Albany Industrial Development Agency, a Component Unit of the City of Albany, as of December 31, 2020 and 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and budgetary comparison information on pages 3 through 7 and Schedule I be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March __, 2021 on our consideration of the Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to solely describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Agency's internal control over financial reporting and compliance.

Albany, New York
March __, 2021

City of Albany Industrial Development Agency, a Component Unit of the City of Albany

Management's Discussion and Analysis

The following Management's Discussion and Analysis (MD&A) of the City of Albany Industrial Development Agency's (CAIDA or Agency) activities and financial performance is offered as an introduction and overview of the financial statements of CAIDA for the fiscal years ended December 31, 2020 and 2019. Following this MD&A are the basic financial statements of CAIDA together with the notes thereto which are essential to a full understanding of the data contained in the financial statements. In addition to the notes, this section also presents certain supplementary information to assist with the understanding of CAIDA's financial operations.

OPERATION SUMMARY

The City of Albany Industrial Development Agency's mission is to encourage investment and job creation/retention within the City of Albany. To do this, the Agency extends conduit tax-exempt and taxable bond issuance, mortgage recording, sales, and real-property tax abatements to offset or finance construction, rehabilitation, and equipping costs for eligible projects.

The CAIDA participates in a project by taking title to or a leasehold interest in the real property and/or equipment of the project using the proceeds of bonds sold by CAIDA. By separate agreement, the private firm leases the facilities from the CAIDA. Lease payments are usually equal to the debt service obligations of the issued bonds. The CAIDA does not provide credit enhancement and issues bonds on a non-recourse basis.

Through a professional services agreement, the Capitalize Albany Corporation (CAC), an independent, not-for-profit economic development corporation provides staffing and administrative support to CAIDA. Staff meets with prospective developers to discuss the specifics of a particular project or development and makes recommendations about appropriate economic development programs as well as other project related issues. If CAIDA is an appropriate route, the applicant will complete and submit an application that outlines certain information and data, including anticipated level of job creation and retention that the project will generate. The application is reviewed by staff and counsel to determine project qualification and address other due diligence issues. The seven-member CAIDA Board meets monthly or as necessary to consider project applications focusing on the "public benefits" related to the proposed project, other economic impacts and benefits on the local economy, and the anticipated employment impact. As part of the review process, the CAIDA members also consider potential costs to the local community of the project, including the loss of potential tax revenue. Each project is also required to provide an inducement resolution that specifically states how the project meets the statutory definitions of eligibility. The Agency convenes a public hearing for all projects that requests financial incentives greater than \$100,000 in value.

In 2020, Governor Cuomo signed legislation (S8181A/A10294) to establish a "State Disaster Emergency Loan Program" which modified Section 858 of the General Municipal Law to allow industrial development agencies to make certain grants and loans related to the COVID-19 pandemic. As a result, CAIDA participated in the City of Albany Small Business Adaptation Program (SBAP) administered by Capitalize Albany Corporation to provide grants to small businesses for the acquisition of personal protective equipment (PPE) and the installation of fixtures necessary to prevent the spread of COVID-19. The program awarded CAIDA grants of approximately \$115,000 to 48 businesses, of which over 67% were awarded to disadvantaged enterprises including minority, women and veteran owned operations.

The accompanying notes are an integral part of these financial statements

**City of Albany Industrial Development Agency,
a Component Unit of the City of Albany**

Management's Discussion and Analysis

FINANCIAL OPERATIONS HIGHLIGHTS

The chart below provides a condensed summary of revenues and expenses for the years December 31, 2020 and 2019:

	<u>2020</u>	<u>2019</u>
Total revenues, gains, and other support	\$ 412,252	\$1,679,658
Total expenses	<u>\$ 962,306</u>	<u>\$ 799,162</u>
Excess Of Revenues Over Expenses/(Expenses Over Revenues)	<u>\$ (550,054)</u>	<u>\$ 880,496</u>

Agency revenues are predominantly derived from a 1% administrative fee paid by applicants for projects that close with a PILOT and a ½% administrative fee for all other projects that close within a given year. As a result, revenues will fluctuate from year to year based on the level of project activity. Due to COVID-19, several projects anticipated to close in 2020 were deferred until 2021, resulting in an unbudgeted deficit.

The following projects that closed in 2020 and paid an administrative fee to the Agency were as follows:

theREP, LLC

This project consists of the renovation of 251 North Pearl Street into a 300 seat Performing Arts Theater equipped with a box office, café, 70 seat black box theater, costume shop and administrative offices. This approximately \$9.5 million project will retain an estimated 25 jobs, create an estimated 6 permanent jobs and create an estimated 69 construction jobs.

45 Columbia Street Assoc., LLC

This projects consists of the renovation of an approximately 78,000 SF parking garage located in Downtown Albany and convert the property into both a parking garage and market rate apartments. When completed this project will have 27 market rate apartments as well 125 parking spaces. This approximately \$7 million project will create an estimated 1 permanent job and 20 construction jobs.

39 Columbia Street Assoc., LLC

This project consists of the renovation of an approximately 60,000 SF vacant office building located in Downtown Albany. When completed this project will have 39 market rate apartments as well as approximately 15,000 SF of restaurant and retail commercial space. This approximately \$5.3 million project will create an estimated 50 permanent jobs and 39 construction jobs.

427 Washington Avenue , LLC

This project consists of the construction of approximately 16,900 SF, 3 ½ story residential apartment building. When completed this project will have 16 units consisting of 4 units of one-bedroom apartments and 12 units of two bedroom apartments as well as seven off street parking spots. This approximately \$2.6 million project will create an estimated 85 construction jobs.

The accompanying notes are an integral part of these financial statements

**City of Albany Industrial Development Agency,
a Component Unit of the City of Albany**

Management's Discussion and Analysis

A condensed summary of CAIDA's net assets at December 31, 2020 and 2019 is shown below:

	<u>2020</u>	<u>2019</u>
<u>Assets</u>		
Cash and Cash Equivalents	\$2,866,253	\$3,346,399
Restricted Cash - Escrow Account	50,000	-
Accounts Receivable	19,500	69,974
Prepaid Expenses	-	1,000
Fixed Assets (Net)	3,987	-
Mortgage Notes Receivable	<u>131,970</u>	<u>131,970</u>
 TOTAL ASSETS	 <u>\$3,071,710</u>	 <u>\$3,549,343</u>
<u>Liabilities and Net Assets</u>		
Accounts Payable	\$42,000	\$ 42,999
Accrued Expenses	40,420	17,000
Deferred Revenue	50,000	-
Mortgage Notes Payable	<u>131,970</u>	<u>131,970</u>
 Total Liabilities	 264,390	 191,969
 Net Position - Unrestricted	 2,757,320	 3,357,374
Net Position - Restricted	<u>50,000</u>	<u>-</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u>\$3,071,710</u>	 <u>\$3,549,343</u>

FUTURE OPERATIONS

As of December 31, 2020, the following projects have been approved by the CAIDA Board and are expected to close in 2021:

FC705 Broadway, LLC

This project consists of the construction of approximately 84,534 SF, eight story limited service hotel located at 705 Broadway. When completed this project will have 132 rooms. This approximately \$30.4 million project will create an estimated 25 permanent jobs and 100 construction jobs.

Broadway 915, LLC

This project consists of the construction of five story mixed-use building located at 745 Broadway. When completed this project will have 80 market rate units and approximately 6,600 SF of commercial retail space on the ground floor as well as 75 off street parking spots. This approximately \$22.8 million project will create an estimated 4 permanent jobs and 150 construction jobs.

The accompanying notes are an integral part of these financial statements

City of Albany Industrial Development Agency, a Component Unit of the City of Albany

Management's Discussion and Analysis

1211 Western Avenue Associates

This project consists of the construction of an approximately 190,970 six story mixed-use building. When completed this project will have 136 residential units and approximately 1,840 SF of commercial retail space on the ground floor as well as an internal parking garage with approximately 150 parking spots. This approximately \$35.7 million project will create an estimated 5 permanent jobs and 90 construction jobs.

Clinton Avenue Apartments II, LLC

The Project proposes to revitalize 6 properties located on Clinton Avenue in Arbor Hill located at 78, 133, 163, 236, 303 and 307 Clinton Ave. The proposed project includes the historic preservation of four vacant row homes and the adaptive reuse of a long vacant former school building and the new construction of a 3-story mixed use building into a total of 61 residential affordable housing units (36 – or +/- 59% - new construction and 25 – or +/- 41% - rehab) benefiting households with incomes up to 80% of the Area Median Income. Additionally, the mixed use building incorporates approx. 12,000 SF of commercial space dedicated to the Albany Center for Economic Success with the intention “to promote successful ownership of sustainable businesses among people of color, women and low-income individuals by providing technical assistance and incubator services.” This approximately \$23.9 million project will create an estimated 17 permanent jobs and 150 construction jobs.

563 New Scotland Ave, LLC

The Project consists of the construction of 188 residential market rate apartment units in four (4) buildings on 3.31 acres of land totaling +/- 300,000 SF. Seven (7) existing underutilized structures will be demolished. There will be a clubhouse/office portion of one building, common areas, parking for +/- 255 cars and approx. 15,000 SF of ground floor retail/commercial space available. This approximately \$39.8 million project will create an estimated 8 permanent jobs and 85 construction jobs. This project will also retain 2 existing jobs.

FINANCIAL STATEMENTS

CAIDA's financial statements are prepared on an accrual basis in accordance with U.S. generally accepted accounting principles promulgated by the *Government Accounting Standards Board (GASB)*. CAIDA is a public benefit corporation created by State legislation and is a component unit of the City of Albany. CAIDA follows enterprise fund accounting; accordingly, the financial statements are presented using the economic resources management focus. These financial statements are presented in a manner similar to a private business.

COVID-19 State Disaster Emergency – Small Business Adaptation Program

The Small Business Adaptation Program, approved in 2020, awarded up to \$115,000 in agency funds to the program. The funds are to be used for the acquisition of personal protective equipment (PPE) and the installation of fixtures necessary to prevent the spread of COVID-19. These funds will be disbursed to each awarded business on a reimbursement basis upon each project conclusion. All funds are anticipated to be disbursed by October 2021.

The accompanying notes are an integral part of these financial statements

**City of Albany Industrial Development Agency,
a Component Unit of the City of Albany**

Management's Discussion and Analysis

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of CAIDA's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed in writing to:

City of Albany Industrial Development Agency
Attention: Chief Financial Officer & Assistant Treasurer
21 Lodge Street
Albany, New York 12207

DRAFT

The accompanying notes are an integral part of these financial statements

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE CITY OF ALBANY**

Statements Of Net Position

December 31

	<u>2020</u>	<u>2019</u>
<u>Assets</u>		
Current assets:		
Cash and cash equivalents	\$ 2,866,253	\$ 3,346,399
Restricted cash - escrow account (Note 1)	50,000	-
Accounts receivable	19,500	69,974
Prepaid expenses	<u>-</u>	<u>1,000</u>
 Total current assets	 2,935,753	 3,417,373
 Mortgage notes receivable (Note 2)	 131,970	 131,970
Property and equipment, net (Note 3)	<u>3,987</u>	<u>-</u>
 Total noncurrent assets	 135,957	 131,970
 Total Assets	 <u>\$ 3,071,710</u>	 <u>\$ 3,549,343</u>
<u>Liabilities And Net Position</u>		
Current liabilities:		
Accounts payable	\$ 42,000	\$ 42,999
Accrued expenses	40,420	17,000
Deferred revenue	<u>50,000</u>	<u>-</u>
 Total current liabilities	 132,420	 59,999
 Mortgage payable (Note 4)	 <u>131,970</u>	 <u>131,970</u>
 Total liabilities	 264,390	 191,969
 Net Position:		
Net position - unrestricted	2,757,320	3,357,374
Net position - restricted	<u>50,000</u>	<u>-</u>
 Total net position	 <u>2,807,320</u>	 <u>3,357,374</u>
 Total Liabilities And Net Position	 <u>\$ 3,071,710</u>	 <u>\$ 3,549,343</u>

The accompanying notes are an integral part of these financial statements

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE CITY OF ALBANY**

Statements Of Revenues, Expenses, And Changes In Fund Net Position

For The Years Ended December 31

	<u>2020</u>	<u>2019</u>
Operating revenues:		
Agency fees	\$ 389,056	\$ 1,652,934
Total operating revenues	<u>389,056</u>	<u>1,652,934</u>
Operating expenses:		
Professional services	636,625	469,727
Economic development support	250,000	250,000
Other miscellaneous	3,090	7,981
Depreciation	<u>704</u>	<u>-</u>
Total operating expenses	<u>890,419</u>	<u>727,708</u>
Operating income (loss)	<u>(501,363)</u>	<u>925,226</u>
Non-operating revenues:		
Interest income	<u>23,196</u>	<u>26,724</u>
Total non-operating revenues	<u>23,196</u>	<u>26,724</u>
Non-operating expenses:		
Lease expenses (Note 7)	<u>71,887</u>	<u>71,454</u>
Total non-operating expenses	<u>71,887</u>	<u>71,454</u>
Net income (loss)	(550,054)	880,496
Net position - beginning	<u>3,357,374</u>	<u>2,476,878</u>
Net Position - Ending	<u>\$ 2,807,320</u>	<u>\$ 3,357,374</u>

The accompanying notes are an integral part of these financial statements

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE CITY OF ALBANY**

Statements Of Cash Flows

For The Years Ended December 31

	<u>2020</u>	<u>2019</u>
Cash flows from (for) operating activities:		
Receipts from fees	\$ 489,530	\$ 1,622,698
Payments for economic development support	(250,000)	(250,000)
Payments for professional services	(614,606)	(454,254)
Payments for other expenses	<u>(3,089)</u>	<u>(7,982)</u>
Net cash provided by (used by) operating activities	<u>(378,165)</u>	<u>910,462</u>
Cash flows from (for) investing activities:		
Interest	23,196	26,724
Property and equipment expenditures	(4,691)	-
Lease expenses	<u>(70,486)</u>	<u>(82,167)</u>
Net cash used by investing activities	<u>(51,981)</u>	<u>(55,443)</u>
Net increase (decrease) in cash, cash equivalents and restricted cash	(430,146)	855,019
Balances - beginning of year	<u>3,346,399</u>	<u>2,491,380</u>
Balances - End Of Year	<u>\$ 2,916,253</u>	<u>\$ 3,346,399</u>
Reconciliation of operating income to net cash provided by operating activities:		
Operating income (loss)	\$ (501,363)	\$ 925,226
Adjustments to reconcile operating income (loss) to net cash provided by (used by) operating activities:		
Depreciation expense	704	-
Changes in assets and liabilities:		
Prepaid expenses	1,000	(1,000)
Deferred revenue	50,000	-
Accounts receivable	50,474	(56,763)
Accrued expenses	22,019	27,713
Accounts payable	<u>(999)</u>	<u>15,286</u>
Net Cash Provided By (Used By) Operating Activities	<u>\$ (378,165)</u>	<u>\$ 910,462</u>

The accompanying notes are an integral part of these financial statements

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE CITY OF ALBANY**

Notes To Financial Statements

Note 1: Organization And Summary Of Significant Accounting Policies

Organization

The City of Albany Industrial Development Agency (the "Agency"), a public benefit corporation created by State legislation, is a component unit of the City of Albany, New York, and commenced operations on May 13, 1974. The Agency's purpose is to promote the advancement of job opportunities, health, general prosperity, and economic welfare of the people of the State of New York, to attract commerce and industry, and to retain areas adaptable for commercial and/or industrial purposes. Additionally, the Agency's purpose is to promote, develop, encourage, and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping, and furnishing of industrial, manufacturing, warehousing, commercial, and research facilities. The Agency also has the power to acquire, construct, reconstruct, lease, sell, improve, maintain, equip, or furnish certain properties and facilities. The members of the Agency are appointed by the City of Albany's Common Council. Agency members have complete responsibility for management of the Agency and accountability for fiscal matters.

Summary of significant accounting policies

(a) Basis of presentation

The Agency utilizes the accrual basis of accounting, wherein revenue is recognized when earned and expenses are recognized when incurred. The accompanying financial statements of the Agency have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) for governments as prescribed by the *Government Accounting Standards Board (GASB)*, which is the primary standard setting body for establishing governmental accounting and financial principles.

(b) Cash, cash equivalents and restricted cash

The Agency's investment policies are governed by State statutes. The Agency's funds must be deposited in FDIC insured commercial banks or trust companies located within the State. The Agency is authorized to use demand accounts and certificates of deposit. Permissible investments include obligations of the U.S. Treasury and obligations of New York State or its localities.

Collateral is required for demand deposits and certificates of deposit for all deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipalities and school districts.

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE CITY OF ALBANY**

Notes To Financial Statements

Note 1: Organization And Summary Of Significant Accounting Policies (Continued)

(b) Cash, cash equivalents and restricted cash (continued)

At December 31, 2020, the carrying amount of the Agency's deposits, including cash and a money market account, was \$2,868,053. The insured and collateral status of the year end bank balances are as follows:

Status of bank balances:

Collateralized with securities held by a third party for the benefit of the

Agency pursuant to a third party custodian agreement \$ 2,670,414

Covered by federal deposit insurance 250,000

Total Bank Balances

\$ 2,920,414

The Agency holds an escrow account as required by an agreement with Capitalize Albany Corporation (CAC). The escrow account balance is reported as restricted cash on the Statement of Net Position and has a balance of \$50,000 at December 31, 2020. These funds are used to pay for eminent domain proceedings and related expenses per the agreement with the CAC.

(c) Statement of cash flows and cash equivalents

The Agency follows accounting principles generally accepted in the United States of America, which requires the reporting of cash flows under the direct method of cash flow reporting. For purposes of the statements of cash flows, the Agency considers all highly liquid debt instruments with original maturities of three months or less to be cash equivalents in accordance with accounting principles generally accepted in the United States of America.

(d) Mortgage notes and accounts receivable

Substantially all of the mortgage notes and accounts receivable are considered collectible. Accordingly, no allowance for doubtful accounts is required.

(e) Property and equipment

The cost of property and equipment is depreciated over the estimated useful lives of the related assets using the straight-line method.

(f) Deferred Revenue

Fee income collected for the upcoming year is recorded as deferred revenue and recognized in the period in which the corresponding expenses occur.

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE CITY OF ALBANY**

Notes To Financial Statements

Note 1: Organization And Summary Of Significant Accounting Policies (Continued)

(g) Net Position - Restricted

The Agency has a restricted fund balance of \$50,000 that is to be used for eminent domain proceedings and related expenses.

(h) Industrial Development Revenue Bonds

The Agency may issue Industrial Development Revenue Bonds. The Bonds are special obligations of the Agency, payable solely from revenue derived from the leasing, sale, or other disposition of a project. As explained more fully in Note 6, there is no liability to the Agency; therefore, the obligations are not accounted for in the accounts of the Agency.

Operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the Agency. Exchange transactions are those in which each party receives and gives up essentially equal value. Non-operating revenues, such as investment earnings, result from non-exchange transactions.

(i) Income taxes

The Agency is exempt from federal, state, and local income taxes.

(j) Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The application of these accounting principles involves the exercise of judgment and use of assumptions as to future uncertainties and, as a result, actual results could differ from these estimates. The Agency periodically evaluates estimates and assumptions used in the preparation of the financial statements and makes changes on a prospective basis when adjustments are necessary.

(k) Presentation

Certain reclassifications, when applicable, are made to the prior year financial statement presentation to correspond to the current year's format. Reclassifications, when made, have no effect on net position or net income (loss).

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE CITY OF ALBANY**

Notes To Financial Statements

Note 2: Mortgage Notes Receivable

The Agency's mortgage notes receivable comprise loans which are recorded at cost. Repayment terms and interest vary with each borrower.

Note 3: Property And Equipment

Property and equipment, stated on the balance sheets at cost less accumulated depreciation at December 31 consists of:

<u>Item</u>	<u>2020</u>		<u>2019</u>	
	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Cost</u>	<u>Accumulated Depreciation</u>
Equipment	\$ 4,691	\$ 704	\$ -	\$ -
	4,691	<u>704</u>	-	<u>-</u>
Less: accumulated depreciation	<u>704</u>		-	
Total	<u>\$ 3,987</u>		<u>\$ -</u>	

Depreciation expense charged to operations for the years ended December 31, 2020 and 2019 was \$704 and \$-0-, respectively.

Note 4: Mortgage Payable

The Agency has entered into a loan agreement with the City of Albany. The proceeds are loaned, in turn, to the eligible mortgagor. Loan repayment maturities vary by loan and are collateralized by mortgage notes receivable.

At December 31, 2020 and 2019, long-term debt was \$131,970 for each year, and matures on December 23, 2022.

Note 5: Related Party Transactions

The Agency shares a common board of directors with the City of Albany Capital Resource Corporation, a Component Unit of the City of Albany. The Agency received \$-0- and \$26,527 for the years ended December 31, 2020 and 2019, based on the terms of a contract for services agreement. At December 31, 2020 and 2019, \$-0- and \$26,527 was included as accounts receivable on the statements of net position.

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE CITY OF ALBANY**

Notes To Financial Statements

Note 6: Industrial Development Revenue Bond Transactions

Industrial Development Revenue Bonds issued by the Agency are secured by property which is leased to private companies. The debt is retired by the lease payments. The bonds are not obligations of New York State, the City of Albany, and are not general obligations of the Agency. Accordingly, the Agency does not record related activity in its accounts. The Agency acts as a financing conduit. For providing this service, the Agency receives an administrative fee. Such administrative fee income is recognized immediately upon issuance of bonds. Industrial Development Revenue Bonds outstanding as of December 31, 2020 total \$61,357,729.

Note 7: Sublease Agreement

The Agency had an agreement with the New Covenant Charter School (the "Charter School") to lease a portion of the Charter School's building as a community center. The Agency paid the Community Center's share of all operating and maintenance expenses, fees, and charges. The annual costs of this lease were \$71,887 and \$71,454 for the years ended December 31, 2020 and 2019, respectively. The original agreement was effective through November 30, 2099.

In June 2010, the Charter School closed and ownership rights reverted back to the bondholders. The Agency's obligation under the lease continues despite the closing of the Charter School. Under a revised agreement, the Agency was required to pay 80% of all operating and maintenance expenses, fees, and charges until the Charter School building was purchased.

During the fourth quarter of 2013, the building was leased to the Albany City School District. In connection with the lease with the Albany City School District, the Agency's obligation under the lease will continue with respect to sharing of operating and maintenance expenses, fees, and charges.

Note 8: Risks and Uncertainties

The extent of the impact of COVID-19 on the Agency's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak, impact on the Agency's customers and employees, all of which are uncertain and cannot be predicted. At this point, the extent to which COVID-19 may impact the Agency's financial condition or results of operations is uncertain and cannot be reasonably estimated at this time.

Note 9: Subsequent Events

Subsequent events have been evaluated through March __, 2021, which is the date the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

DRAFT

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE CITY OF ALBANY**

Required Supplementary Information
Schedule Of Revenues And Expenses - Budget
(Non-GAAP Basis) And Actual

For The Year Ended December 31, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Agency fees	\$ 1,296,044	\$ 389,056	\$ (906,988)
Interest income	<u>32,689</u>	<u>23,196</u>	<u>(9,493)</u>
 Total revenues	 <u>1,328,733</u>	 <u>412,252</u>	 <u>(916,481)</u>
Expenses:			
Management contracts	494,228	494,228	-
Economic development support	250,000	250,000	-
Strategic activity	200,000	-	200,000
Sub-lease AHCC	75,000	71,887	3,113
Agency counsel	42,000	42,000	-
Legal expenses	20,000	22,019	(2,019)
Website maintenance	10,000	-	10,000
Audits/accounting	7,000	7,000	-
Other miscellaneous	6,600	3,090	3,510
Insurance	1,700	3,373	(1,673)
Depreciation	-	704	(704)
Professional service other	<u>-</u>	<u>68,005</u>	<u>(68,005)</u>
 Total expenses	 <u>1,106,528</u>	 <u>962,306</u>	 <u>144,222</u>
 Excess Of Revenues Over Expenses	 <u>\$ 222,205</u>	 <u>\$ (550,054)</u>	 <u>\$ (772,259)</u>

See paragraph on supplementary schedules in independent auditors' report

**Report On Internal Control Over Financial Reporting And
On Compliance And Other Matters Based On An Audit Of
Financial Statements Performed In Accordance With
*Government Auditing Standards***

The Chairman and Board of Directors
City of Albany Industrial Development Agency,
a Component Unit of the City of Albany
21 Lodge Street
Albany, New York 12207

Independent Auditors' Report

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the business-type activities of the City of Albany Industrial Development Agency, a Component Unit of the City of Albany (the "Agency") as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements and have issued our report thereon dated March __, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Agency's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Agency's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Agency's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Agency's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Albany, New York
March __, 2021

Annual Report for Albany City Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/12/2021

Status: UNSUBMITTED

Certified Date: N/A

Governance Information (Authority-Related)

Question		Response	URL(If Applicable)
1.	Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	www.albanyida.com
2.	As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	www.albanyida.com
3.	Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4.	Does the independent auditor provide non-audit services to the Authority?	No	N/A
5.	Does the Authority have an organization chart?	Yes	www.albanyida.com
6.	Are any Authority staff also employed by another government agency?	No	
7.	Does the Authority have Claw Back agreements?	Yes	N/A
8.	Has the Authority posted their mission statement to their website?	Yes	www.albanyida.com
9.	Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
10.	Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL?		www.albanyida.com

Annual Report for Albany City Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/12/2021
Status: UNSUBMITTED
Certified Date: N/A

Governance Information (Board-Related)

Question	Response	URL(If Applicable)
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		www.albanyida.com
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		www.albanyida.com
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	www.albanyida.com
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	www.albanyida.com
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	No	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	No	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	
17. Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section 874(4) of GML?	Yes	www.albanyida.com

Annual Report for Albany City Industrial Development Agency

Fiscal Year Ending: 12/31/2020

 Run Date: 03/12/2021
 Status: UNSUBMITTED
 Certified Date: N/A

Board of Directors Listing

Name	Calsolaro, Dominick	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	3/20/2014	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	No

Name	Eck, Lee	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	7/10/2013	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	No

Annual Report for Albany City Industrial Development Agency

Fiscal Year Ending: 12/31/2020

 Run Date: 03/12/2021
 Status: UNSUBMITTED
 Certified Date: N/A

Name	Metzger, Tracy	Nominated By	Local
Chair of the Board	Yes	Appointed By	Local
If yes, Chair Designated by	Elected by Board	Confirmed by Senate?	N/A
Term Start Date	12/20/2012	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	No

Name	Pedo, Susan	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	5/21/2007	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	No

Annual Report for Albany City Industrial Development Agency

Fiscal Year Ending: 12/31/2020

 Run Date: 03/12/2021
 Status: UNSUBMITTED
 Certified Date: N/A

Name	Schofield, Robert	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	8/29/2014	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	No

Name	Shahinfar, Darius	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	12/11/2013	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	No

Annual Report for Albany City Industrial Development Agency

Fiscal Year Ending: 12/31/2020

 Run Date: 03/12/2021
 Status: UNSUBMITTED
 Certified Date: N/A

Name	Stewart, L. Lloyd	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	10/8/2020	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	No
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Albany City Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/12/2021
 Status: UNSUBMITTED
 Certified Date: N/A

Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/ Allowances/ Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the authority	If yes Is payment made by state or local government
Opalka, Mark	CFO	Executive				PT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Reginelli, Sarah	CEO	Executive				PT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No

Annual Report for Albany City Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/12/2021
Status: UNSUBMITTED
Certified Date: N/A

Benefit Information

During the fiscal year, did the authority continue to pay for any of the above mentioned benefits for former staff or individuals affiliated with the authority after those individuals left the authority?	No
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Board Members

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other
Calsolaro, Dominick	Board of Directors												X	
Eck, Lee	Board of Directors												X	
Metzger, Tracy	Board of Directors												X	
Pedo, Susan	Board of Directors												X	
Schofield, Robert	Board of Directors												X	
Shahinfar, Darius	Board of Directors												X	
Stewart, L. Lloyd	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other
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Annual Report for Albany City Industrial Development Agency

Fiscal Year Ending: 12/31/2020

 Run Date: 03/12/2021
 Status: UNSUBMITTED
 Certified Date: N/A

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct?	Yes
Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Authority and not independently filing reports in PARIS?	No

Name of Subsidiary/Component Unit	Status
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Request Subsidiary/Component Unit Change

Name of Subsidiary/Component Unit	Status	Requested Changes
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Request Add Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit
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Request Delete Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name
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Annual Report for Albany City Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/12/2021
Status: UNSUBMITTED
Certified Date: N/A

Summary Financial Information
SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$2,866,253.00
	Investments		\$0.00
	Receivables, net		\$19,500.00
	Other assets		\$0.00
	Total Current Assets		\$2,885,753.00
Noncurrent Assets			
	Restricted cash and investments		\$50,000.00
	Long-term receivables, net		\$131,970.00
	Other assets		\$0.00
	Capital Assets		
		Land and other nondepreciable property	\$0.00
		Buildings and equipment	\$4,691.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$704.00
		Net Capital Assets	\$3,987.00
	Total Noncurrent Assets		\$185,957.00
Total Assets			\$3,071,710.00
Liabilities			
Current Liabilities			
	Accounts payable		\$82,420.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$0.00
	Deferred revenues		\$50,000.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$0.00
	Total Current Liabilities		\$132,420.00
Noncurrent Liabilities			

Annual Report for Albany City Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/12/2021
Status: UNSUBMITTED
Certified Date: N/A

	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$131,970.00
	Long Term Leases		\$0.00
	Other long-term obligations		\$0.00
	Total Noncurrent Liabilities		\$131,970.00
Total Liabilities			\$264,390.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$3,987.00
	Restricted		\$50,000.00
	Unrestricted		\$2,753,333.00
	Total Net Assets		\$2,807,320.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		\$269,056.00
	Rental & financing income		\$0.00
	Other operating revenues		\$120,000.00
	Total Operating Revenue		\$389,056.00
Operating Expenses			
	Salaries and wages		\$0.00
	Other employee benefits		\$0.00
	Professional services contracts		\$633,251.00
	Supplies and materials		\$0.00
	Depreciation & amortization		\$704.00
	Other operating expenses		\$6,464.00
	Total Operating Expenses		\$640,419.00
Operating Income (Loss)			(\$251,363.00)
Nonoperating Revenues			
	Investment earnings		\$23,196.00
	State subsidies/grants		\$0.00
	Federal subsidies/grants		\$0.00

Annual Report for Albany City Industrial Development Agency

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	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00
	Other nonoperating revenues		\$0.00
	Total Nonoperating Revenue		\$23,196.00
Nonoperating Expenses			
	Interest and other financing charges		\$0.00
	Subsidies to other public authorities		\$250,000.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$71,887.00
	Total Nonoperating Expenses		\$321,887.00
	Income (Loss) Before Contributions		(\$550,054.00)
Capital Contributions			\$0.00
Change in net assets			(\$550,054.00)
Net assets (deficit) beginning of year			\$3,357,374.00
Other net assets changes			\$0.00
Net assets (deficit) at end of year			\$2,807,320.00

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Current Debt

Question		Response
1.	Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2.	If yes, has the Authority issued any debt during the reporting period?	

New Debt Issuances

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Schedule of Authority Debt

Type of Debt			Statutory Authorization(\$)	Outstanding Start of Fiscal Year(\$)	New Debt Issuances(\$)	Debt Retired (\$)	Outstanding End of Fiscal Year(\$)
State Obligation	State Guaranteed						
State Obligation	State Supported						
State Obligation	State Contingent Obligation						
State Obligation	State Moral Obligation						
Other State-Funded	Other State-Funded						
Authority Debt - General Obligation	Authority Debt - General Obligation						
Authority Debt - Revenue	Authority Debt - Revenue						
Authority Debt - Other	Authority Debt - Other						
Conduit		Conduit Debt	0.00	64,805,929.96	0.00	3,448,199.00	61,357,730.96
Conduit		Conduit Debt - Pilot Increment Financing					
TOTALS			0.00	64,805,929.96	0.00	3,448,199.00	61,357,730.96

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Real Property Acquisition/Disposal List

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Personal Property

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Property Documents

Question		Response	URL (If Applicable)
1.	In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	www.albanyida.com
2.	Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	www.albanyida.com
3.	In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	N/A

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IDA Projects

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 20 02A				
Project Type	Lease	State Sales Tax Exemption		\$114,062.00	
Project Name	1 Stueben Place, LLC	Local Sales Tax Exemption		\$114,062.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption		\$0.00	
Original Project Code	0101 20 02	School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$0.00	Total Exemptions		\$228,124.00	
Benefited Project Amount	\$0.00	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		\$0.00	\$0.00
Not For Profit		Local PILOT		\$0.00	\$0.00
Date Project approved	5/16/2019	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	9/30/2019	Net Exemptions		\$228,124.00	
Year Financial Assistance is Planned to End	2024	Project Employment Information			
Notes	Project cost information entered in project id 0101 20 02A (76 North Pearl Street) Project under construction. Project not receiving real property benefits				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	1 Steuben Place	Original Estimate of Jobs to be Created		11.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		47,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created		23,000.00	To: 75,000.00
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		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	"1 Steuben Place, LLC"				
Address Line1	204 Lafayette Street	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	12305	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 14 01			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	132 State Street Properties LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$1,860.84	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$7,321.74	
Original Project Code		School Property Tax Exemption	\$15,590.77	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$2,351,500.00	Total Exemptions	\$24,773.35	
Benefited Project Amount	\$2,351,500.00	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	\$361.47	\$361.47
Not For Profit	No	Local PILOT	\$1,422.25	\$1,422.25
Date Project approved	1/23/2014	School District PILOT	\$3,028.51	\$3,028.51
Did IDA took Title to Property	Yes	Total PILOT	\$4,812.23	\$4,812.23
Date IDA Took Title to Property	6/19/2014	Net Exemptions	\$19,961.12	
Year Financial Assistance is Planned to End	2027	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	17.00	
Address Line1	132 State Street	Original Estimate of Jobs to be Created	3.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	30,000.00	To: 70,000.00
State	NY	Original Estimate of Jobs to be Retained	17.00	
Zip - Plus4	12207	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	40,000.00	
Province/Region		Current # of FTEs	21.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	4.00	
Applicant Name	132 State Street Properties LLC			
Address Line1	302 Washington Ave Ext.	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	12203	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 14 02			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	136 State Street Properties LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$2,590.28	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$10,191.84	
Original Project Code		School Property Tax Exemption	\$21,702.31	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$3,590,500.00	Total Exemptions	\$34,484.43	
Benefited Project Amount	\$3,590,500.00	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	\$361.47	\$361.47
Not For Profit	No	Local PILOT	\$1,422.25	\$1,422.25
Date Project approved	1/23/2014	School District PILOT	\$3,028.51	\$3,028.51
Did IDA took Title to Property	Yes	Total PILOT	\$4,812.23	\$4,812.23
Date IDA Took Title to Property	6/19/2014	Net Exemptions	\$29,672.20	
Year Financial Assistance is Planned to End	2027	Project Employment Information		
Notes	Conversion			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	134 - 136 State Street	Original Estimate of Jobs to be Created	40.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	30,000.00	To: 70,000.00
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	37.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	37.00	
Applicant Name	136 State Street Properties LLC			
Address Line1	302 Washington Ave Ext.	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	12203	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 17 03			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	1385 Washington Avenue Associates	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$43,376.15	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$170,670.00	
Original Project Code		School Property Tax Exemption	\$363,421.28	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$30,535,000.00	Total Exemptions	\$577,467.43	
Benefited Project Amount	\$30,535,000.00	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	\$5,422.02	\$5,422.02
Not For Profit	No	Local PILOT	\$21,333.75	\$2,133.75
Date Project approved	4/1/2017	School District PILOT	\$165,090.17	\$165,090.17
Did IDA took Title to Property	Yes	Total PILOT	\$191,845.94	\$172,645.94
Date IDA Took Title to Property	10/31/2009	Net Exemptions	\$385,621.49	
Year Financial Assistance is Planned to End	2024	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	3.00	
Address Line1	1385 Washington Avenue	Original Estimate of Jobs to be Created	7.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	43,965.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	20,000.00	To: 60,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12203	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	6.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	3.00	
Applicant Name	1385 Washington Avenue Associates			
Address Line1	2711 Centerville Road	Project Status		
Address Line2				
City	WILMINGTON	Current Year Is Last Year for Reporting		
State	DE	There is no Debt Outstanding for this Project		
Zip - Plus4	19808	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 14 03			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	140 State Street Properties LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$2,433.40	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$9,574.59	
Original Project Code		School Property Tax Exemption	\$20,387.93	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,305,500.00	Total Exemptions	\$32,395.92	
Benefited Project Amount	\$1,305,500.00	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	\$361.47	\$361.47
Not For Profit	No	Local PILOT	\$1,422.25	\$1,422.25
Date Project approved	1/23/2014	School District PILOT	\$3,028.51	\$3,028.51
Did IDA took Title to Property	Yes	Total PILOT	\$4,812.23	\$4,812.23
Date IDA Took Title to Property	6/19/2014	Net Exemptions	\$27,583.69	
Year Financial Assistance is Planned to End	2027	Project Employment Information		
Notes	Conversion			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	140 State Street	Original Estimate of Jobs to be Created	5.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	30,000.00	To: 70,000.00
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	5.50	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	5.50	
Applicant Name	140 State Street Properties LLC			
Address Line1	302 Washington Ave Ext.	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	12203	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 14 04			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	144 State Street LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$80,177.92	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$315,472.12	
Original Project Code		School Property Tax Exemption	\$671,760.02	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$46,960,257.00	Total Exemptions	\$1,067,410.06	
Benefited Project Amount	\$46,960,257.00	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	\$3,614.68	\$3,614.68
Not For Profit	No	Local PILOT	\$14,222.50	\$14,222.50
Date Project approved	1/23/2014	School District PILOT	\$30,285.11	\$30,285.11
Did IDA took Title to Property	Yes	Total PILOT	\$48,122.29	\$48,122.29
Date IDA Took Title to Property	3/18/2014	Net Exemptions	\$1,019,287.77	
Year Financial Assistance is Planned to End	2031	Project Employment Information		
Notes	Conversion			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	144 State Street	Original Estimate of Jobs to be Created	162.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	31,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	11,000.00	To: 100,000.00
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	35.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	35.00	
Applicant Name	144 State Street LLC			
Address Line1	302 Washington Ave Ext.	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	12203	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 15 06			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	1475 Washington Avenue Associates LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$48,075.23	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$189,159.25	
Original Project Code		School Property Tax Exemption	\$402,791.92	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$27,500,000.00	Total Exemptions	\$640,026.40	
Benefited Project Amount	\$27,500,000.00	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	\$17,696.46	\$17,696.46
Not For Profit	No	Local PILOT	\$69,629.38	\$69,629.38
Date Project approved	3/19/2015	School District PILOT	\$174,702.06	\$174,702.06
Did IDA took Title to Property	Yes	Total PILOT	\$262,027.90	\$262,027.90
Date IDA Took Title to Property	9/2/2015	Net Exemptions	\$377,998.50	
Year Financial Assistance is Planned to End	2023	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	1475 Washington Ave	Original Estimate of Jobs to be Created	7.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	30,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	20,000.00	To: 45,000.00
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	7.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	7.00	
Applicant Name	1475 Washington Avenue Associates LLC			
Address Line1	1 Winners Circle #140	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	12205	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 20 01				
Project Type	Lease	State Sales Tax Exemption		\$33,845.50	
Project Name	16 Sheridan Avenue, LLC	Local Sales Tax Exemption		\$33,845.50	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$21,553,035.00	Total Exemptions		\$67,691.00	
Benefited Project Amount	\$21,553,035.00	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		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	2/21/2019	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	4/9/2019	Net Exemptions		\$67,691.00	
Year Financial Assistance is Planned to End	2024	Project Employment Information			
Notes	Project under construction Project not receiving real property benefits				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	16 Sheridan Ave	Original Estimate of Jobs to be Created		12.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		42,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created		23,000.00	To: 75,000.00
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		7.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		7.00	
Applicant Name	"16 Sheridan Avenue, LLC"				
Address Line1	204 Lafayette Street	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	12305	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 18 09				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	351 Diamond Development	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$10,175,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$10,175,000.00	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		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	5/17/2018	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	6/7/2018	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2023	Project Employment Information			
Notes	Under Construction Project not receiving real property benefits				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	351 Southern Blvd	Original Estimate of Jobs to be Created		150.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		35,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created		25,000.00	To: 60,000.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12209	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	351 Diamond Development LLC				
Address Line1	18 Computer Drive East	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	12205	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 18 01				
Project Type	Lease	State Sales Tax Exemption		\$141,271.00	
Project Name	363 Ontario Street	Local Sales Tax Exemption		\$141,271.00	
		County Real Property Tax Exemption		\$4,701.97	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$18,500.63	
Original Project Code		School Property Tax Exemption		\$30,285.11	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$16,289,000.00	Total Exemptions		\$336,029.71	
Benefited Project Amount	\$16,289,000.00	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		\$5,422.02	\$5,422.02
Not For Profit	No	Local PILOT		\$21,333.75	\$21,333.75
Date Project approved	3/1/2018	School District PILOT		\$90,855.32	\$90,855.32
Did IDA took Title to Property	Yes	Total PILOT		\$117,611.09	\$117,611.09
Date IDA Took Title to Property	3/23/2018	Net Exemptions		\$218,418.62	
Year Financial Assistance is Planned to End	2039	Project Employment Information			
Notes	Under Construction				
Location of Project		# of FTEs before IDA Status	3.00		
Address Line1	363 Ontario Street	Original Estimate of Jobs to be Created	7.00		
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	40,000.00	To: 60,000.00	
State	NY	Original Estimate of Jobs to be Retained	3.00		
Zip - Plus4	12208	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	45,000.00		
Province/Region		Current # of FTEs	2.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	75.00		
Applicant Information		Net Employment Change	-1.00		
Applicant Name	"363 Ontario Street, LLC."				
Address Line1	PO Box 1366	Project Status			
Address Line2					
City	GUILDERLAND	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12084	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 21 01				
Project Type	Lease	State Sales Tax Exemption		\$22,488.50	
Project Name	39 Columbia Street, LLC	Local Sales Tax Exemption		\$22,488.50	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$5,322,264.00	Total Exemptions		\$44,977.00	
Benefited Project Amount	\$5,322,264.00	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		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	10/17/2019	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	4/10/2020	Net Exemptions		\$44,977.00	
Year Financial Assistance is Planned to End	2025	Project Employment Information			
Notes	Project not receiving real property benefits Under Construction				
Location of Project		# of FTEs before IDA Status	50.00		
Address Line1	39 Columbia Street	Original Estimate of Jobs to be Created	2.00		
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	28,500.00	To: 67,000.00	
State	NY	Original Estimate of Jobs to be Retained	50.00		
Zip - Plus4	12207	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	16.50		
Country	United States	# of FTE Construction Jobs during Fiscal Year	65.00		
Applicant Information		Net Employment Change	-33.50		
Applicant Name	"39 Columbia Street Assoc, LLC"				
Address Line1	204 Lafayette Street	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	12305	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 11 04			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	39 Sheridan Realty, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$15,543.12	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$61,156.75	
Original Project Code		School Property Tax Exemption	\$130,225.96	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$6,250,000.00	Total Exemptions	\$206,925.83	
Benefited Project Amount	\$6,175,000.00	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	\$1,730.20	\$1,730.20
Not For Profit	No	Local PILOT	\$6,807.71	\$6,807.71
Date Project approved	5/6/2011	School District PILOT	\$14,525.52	\$14,525.52
Did IDA took Title to Property	No	Total PILOT	\$23,063.43	\$23,063.43
Date IDA Took Title to Property		Net Exemptions	\$183,862.40	
Year Financial Assistance is Planned to End	2042	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	49 Sheridan Ave	Original Estimate of Jobs to be Created	1.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	30,750.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	30,750.00	To: 30,750.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12210	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	1.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	1.00	
Applicant Name	"39 Sheridan Realty, LLC"			
Address Line1	646 Plank Road	Project Status		
Address Line2				
City	CLIFTON PARK	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12065	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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Status: UNSUBMITTED
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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 18 08				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	4 Central Avenue	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$4,620,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$4,620,000.00	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		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	7/19/2018	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	10/12/2018	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2023	Project Employment Information			
Notes	Under Construction Project not receiving real property benefits				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	4 Central Avenue	Original Estimate of Jobs to be Created		3.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		25,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created		25,000.00	To: 25,000.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12210	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	"West Mall Office Center, LLC"				
Address Line1	PO Box 468	Project Status			
Address Line2					
City	BROOKLYN	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	11204	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 12 02 A				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	4-6 Sheridan of Albany, LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$4,337.61	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$17,067.00	
Original Project Code		School Property Tax Exemption		\$36,342.13	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$1,750,000.00	Total Exemptions		\$57,746.74	
Benefited Project Amount	\$1,750,000.00	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		\$1,445.87	\$1,445.87
Not For Profit	No	Local PILOT		\$5,689.00	\$5,689.00
Date Project approved	10/20/2011	School District PILOT		\$12,114.04	\$12,114.04
Did IDA took Title to Property	Yes	Total PILOT		\$19,248.91	\$19,248.91
Date IDA Took Title to Property	2/28/2012	Net Exemptions		\$38,497.83	
Year Financial Assistance is Planned to End	2027	Project Employment Information			
Notes	PILOT assignment from project 0101 12 02				
Location of Project		# of FTEs before IDA Status	25.00		
Address Line1	4-6 Sheridan Avenue	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	25.00		
Zip - Plus4	12207	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	40,000.00		
Province/Region		Current # of FTEs	25.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	"4-6 Sheridan of Albany, LLC"				
Address Line1	140 Seneca Way, Suite 501				
Address Line2					
City	ITHACA	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	14850	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 14 05			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	40 Stueben LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$10,123.27	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$39,831.53	
Original Project Code		School Property Tax Exemption	\$84,816.47	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$4,953,565.00	Total Exemptions	\$134,771.27	
Benefited Project Amount	\$4,953,565.00	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	\$2,295.32	\$2,295.32
Not For Profit	No	Local PILOT	\$9,031.29	\$9,031.29
Date Project approved	1/23/2014	School District PILOT	\$19,231.04	\$19,231.04
Did IDA took Title to Property	Yes	Total PILOT	\$30,557.65	\$30,557.65
Date IDA Took Title to Property	10/9/2014	Net Exemptions	\$104,213.62	
Year Financial Assistance is Planned to End	2035	Project Employment Information		
Notes	Conversion			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	58 N. Pearl Street	Original Estimate of Jobs to be Created	3.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	22,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	20,000.00	To: 30,000.00
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	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	40 Stueben LLC			
Address Line1	40 Beaver Street	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			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 15 04				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	40-48 Pearl Street LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$2,442,625.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$2,442,625.00	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		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	5/21/2015	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	7/9/2015	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2016	Project Employment Information			
Notes	Project not receiving real property benefits				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	40-48 s Pearl Street	Original Estimate of Jobs to be Created	39.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	42,500.00		
City	ALBANY	Annualized Salary Range of Jobs to be Created	30,000.00	To: 55,000.00	
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	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	40-48 Pearl Street LLC				
Address Line1	525 Union Street Suite 101	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	12305	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 14 06			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	412 Broadway Realty LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$10,099.77	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$39,739.09	
Original Project Code		School Property Tax Exemption	\$84,619.62	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$3,032,000.00	Total Exemptions	\$134,458.48	
Benefited Project Amount	\$3,032,000.00	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	\$2,850.65	\$2,850.65
Not For Profit	No	Local PILOT	\$11,216.32	\$11,216.32
Date Project approved	12/19/2013	School District PILOT	\$23,883.81	\$23,883.81
Did IDA took Title to Property	Yes	Total PILOT	\$37,950.78	\$37,950.78
Date IDA Took Title to Property	5/2/2014	Net Exemptions	\$96,507.70	
Year Financial Assistance is Planned to End	2035	Project Employment Information		
Notes	Conversion			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	412 Broadway	Original Estimate of Jobs to be Created	8.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	25,656.25	
City	ALBANY	Annualized Salary Range of Jobs to be Created	23,500.00	To: 33,500.00
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	6.50	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	6.50	
Applicant Name	412 Broadway Realty LLC			
Address Line1	646 Plank Road	Project Status		
Address Line2				
City	CLIFTON PARK	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12065	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 18 10				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	420 Broadway	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$1,375,553.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$1,375,553.00	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		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	4/19/2018	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	12/28/2018	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2023	Project Employment Information			
Notes	Under Construction Project not receiving real property benefits				
Location of Project		# of FTEs before IDA Status		1.00	
Address Line1	420 Broadway	Original Estimate of Jobs to be Created		1.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		25,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created		20,000.00	To: 30,000.00
State	NY	Original Estimate of Jobs to be Retained		1.00	
Zip - Plus4	12207	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		15,000.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		-1.00	
Applicant Name	420 Broadway Albany LLC				
Address Line1	525 Union Street Suite 101	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	12305	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 21 03			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	427 Washington Ave LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$23,000.00	
Total Project Amount	\$2,600,000.00	Total Exemptions	\$23,000.00	
Benefited Project Amount	\$2,600,000.00	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	\$0.00	\$0.00
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	11/21/2019	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	5/15/2020	Net Exemptions	\$23,000.00	
Year Financial Assistance is Planned to End	2040	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	427 Washington Avenue	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	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	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	79.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	"427 Washington Ave, LLC"			
Address Line1	231 Hidley Road	Project Status		
Address Line2				
City	WYNANTSKILL	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12198	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 21 02				
Project Type	Lease	State Sales Tax Exemption		\$55,268.00	
Project Name	45 Columbia Street, LLC	Local Sales Tax Exemption		\$55,268.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$0.00	
		Local Property Tax Exemption		\$0.00	
		School Property Tax Exemption		\$0.00	
		Mortgage Recording Tax Exemption		\$69,486.00	
Original Project Code	Construction	Total Exemptions		\$180,022.00	
Project Purpose Category	\$7,000,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Total Project Amount	\$7,000,000.00	Pilot payment Information			
Benefited Project Amount				Actual Payment Made	Payment Due Per Agreement
Bond/Note Amount	\$0.00	County PILOT		\$0.00	\$0.00
Annual Lease Payment		Local PILOT		\$0.00	\$0.00
Federal Tax Status of Bonds	No	School District PILOT		\$0.00	\$0.00
Not For Profit	10/17/2019	Total PILOT		\$0.00	\$0.00
Date Project approved	Yes	Net Exemptions		\$180,022.00	
Did IDA took Title to Property	2/27/2020	Project Employment Information			
Date IDA Took Title to Property	2025				
Year Financial Assistance is Planned to End	Notes				
Notes	Project not receiving real property benefits				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	45 Columbia Street	Original Estimate of Jobs to be Created	1.00		
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	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	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	67.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	"45 Columbia Street Assoc, LLC"				
Address Line1	204 Lafayette Street	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	12305	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 14 07			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	488 Broadway Arcade LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$23,242.39	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$91,450.68	
Original Project Code		School Property Tax Exemption	\$194,733.24	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$10,000,000.00	Total Exemptions	\$309,426.31	
Benefited Project Amount	\$10,000,000.00	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	\$3,614.68	\$3,614.68
Not For Profit	No	Local PILOT	\$14,222.50	\$14,222.50
Date Project approved	12/19/2013	School District PILOT	\$30,285.11	\$30,285.11
Did IDA took Title to Property	Yes	Total PILOT	\$48,122.29	\$48,122.29
Date IDA Took Title to Property	2/28/2014	Net Exemptions	\$261,304.02	
Year Financial Assistance is Planned to End	2034	Project Employment Information		
Notes	Conversion			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	482-88 Broadway	Original Estimate of Jobs to be Created	20.00	
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	20,000.00	To: 65,000.00
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	20.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	20.00	
Applicant Name	488 Broadway Arcade LLC			
Address Line1	25 Western Ave	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	12203	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 13 02			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	581 Livingston Avenue LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$6,867.89	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$27,022.75	
Original Project Code		School Property Tax Exemption	\$57,541.70	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$3,640,000.00	Total Exemptions	\$91,432.34	
Benefited Project Amount	\$3,640,000.00	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	\$4,653.90	\$4,653.90
Not For Profit	No	Local PILOT	\$18,311.47	\$18,311.47
Date Project approved	9/20/2012	School District PILOT	\$38,992.08	\$38,992.08
Did IDA took Title to Property	No	Total PILOT	\$61,957.45	\$61,957.45
Date IDA Took Title to Property		Net Exemptions	\$29,474.89	
Year Financial Assistance is Planned to End	2023	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	581 Livingston Avenue	Original Estimate of Jobs to be Created	1.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	40,000.00	To: 70,000.00
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)	55,000.00	
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	581 Livingston Avenue LLC			
Address Line1	225 Old Loudon Rd.	Project Status		
Address Line2				
City	LATHAM	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12110	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 15 02			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	67 Howard Street LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$23,531.56	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$92,588.48	
Original Project Code		School Property Tax Exemption	\$197,156.05	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$8,003,500.00	Total Exemptions	\$313,276.09	
Benefited Project Amount	\$8,003,500.00	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	\$903.67	\$903.67
Not For Profit	No	Local PILOT	\$3,555.63	\$3,555.63
Date Project approved	1/23/2014	School District PILOT	\$7,571.28	\$7,571.28
Did IDA took Title to Property	Yes	Total PILOT	\$12,030.58	\$12,030.58
Date IDA Took Title to Property	4/10/2015	Net Exemptions	\$301,245.51	
Year Financial Assistance is Planned to End	2030	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	67 Howard Street	Original Estimate of Jobs to be Created	2.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	40,000.00	To: 40,000.00
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	2.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	2.00	
Applicant Name	67 Howard Street LLC			
Address Line1	302 Washington Avenue Ext	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	12203	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 14 08			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	733 Broadway LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$8,313.76	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$32,711.75	
Original Project Code		School Property Tax Exemption	\$69,655.75	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$5,141,667.00	Total Exemptions	\$110,681.26	
Benefited Project Amount	\$5,141,667.00	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	\$3,614.68	\$3,614.68
Not For Profit	No	Local PILOT	\$14,222.50	\$14,222.50
Date Project approved	4/24/2014	School District PILOT	\$30,285.11	\$30,285.11
Did IDA took Title to Property	Yes	Total PILOT	\$48,122.29	\$48,122.29
Date IDA Took Title to Property	8/23/2014	Net Exemptions	\$62,558.97	
Year Financial Assistance is Planned to End	2035	Project Employment Information		
Notes	Conversion			
Location of Project		# of FTEs before IDA Status	5.00	
Address Line1	733 Broadway	Original Estimate of Jobs to be Created	1.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	37,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	37,000.00	To: 37,000.00
State	NY	Original Estimate of Jobs to be Retained	5.00	
Zip - Plus4	12207	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	50,000.00	
Province/Region		Current # of FTEs	6.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	1.00	
Applicant Name	733 Broadway LLC			
Address Line1	733 Broadway	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			

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Status: UNSUBMITTED
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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 20 02				
Project Type	Lease	State Sales Tax Exemption		\$126,264.00	
Project Name	76 North Pearl, LLC	Local Sales Tax Exemption		\$126,264.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$0.00	
		Local Property Tax Exemption		\$0.00	
		School Property Tax Exemption		\$0.00	
		Mortgage Recording Tax Exemption		\$0.00	
Original Project Code	Construction	Total Exemptions		\$252,528.00	
Project Purpose Category	\$36,086,516.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Total Project Amount	\$36,086,516.00	Pilot payment Information			
Benefited Project Amount				Actual Payment Made	Payment Due Per Agreement
Bond/Note Amount	\$0.00	County PILOT		\$0.00	\$0.00
Annual Lease Payment		Local PILOT		\$0.00	\$0.00
Federal Tax Status of Bonds	No	School District PILOT		\$0.00	\$0.00
Not For Profit	5/16/2019	Total PILOT		\$0.00	\$0.00
Date Project approved	Yes	Net Exemptions		\$252,528.00	
Did IDA took Title to Property	9/30/2019	Project Employment Information			
Date IDA Took Title to Property	2024				
Year Financial Assistance is Planned to End	Project under construction Project not receiving real property benefits				
Notes					
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	76 North Pearl St	Original Estimate of Jobs to be Created	24.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	47,000.00		
City	ALBANY	Annualized Salary Range of Jobs to be Created	23,000.00	To: 75,000.00	
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	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	128.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	"76 North Pearl, LLC"				
Address Line1	204 Lafayette Street	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	12305	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 18 02				
Project Type	Lease	State Sales Tax Exemption		\$44,000.00	
Project Name	760 Broadway	Local Sales Tax Exemption		\$44,000.00	
		County Real Property Tax Exemption		\$10,844.04	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$42,667.50	
Original Project Code		School Property Tax Exemption		\$90,855.32	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$18,500,000.00	Total Exemptions		\$232,366.86	
Benefited Project Amount	\$18,500,000.00	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		\$2,711.01	\$2,711.01
Not For Profit	No	Local PILOT		\$10,666.88	\$10,666.88
Date Project approved	10/20/2016	School District PILOT		\$22,713.84	\$22,713.84
Did IDA took Title to Property	Yes	Total PILOT		\$36,091.73	\$36,091.73
Date IDA Took Title to Property	5/7/2018	Net Exemptions		\$196,275.13	
Year Financial Assistance is Planned to End	2036	Project Employment Information			
Notes	Under Construction				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	760 Broadway	Original Estimate of Jobs to be Created		2.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		35,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created		25,000.00	To: 45,000.00
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		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		42.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	"760 Broadway, LLC."				
Address Line1	PO Box 6515	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	12206	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 18 03				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	960 Broadway	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$6,000,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$6,000,000.00	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		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	10/19/2016	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	2/22/2018	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2023	Project Employment Information			
Notes	Pending litigation for non-compliance. Project not receiving real property benefits				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	960 Broadway	Original Estimate of Jobs to be Created		15.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		30,000.00	
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		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	"960 Broadway, LLC"				
Address Line1	298 Troy Schenectady Road	Project Status			
Address Line2					
City	LATHAM	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12110	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 16 01				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	99 Pine Street of Albany, LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$6,712,771.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$6,712,771.00	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		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	2/29/2016	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	2/29/2016	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2021	Project Employment Information			
Notes	Project not receiving real property benefits				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	55 North Pearl St	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	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	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	99 Pine Street of Albany LLC				
Address Line1	525 Union Street Suite 101	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	12305	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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Run Date: 03/12/2021
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 14 17			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	AMC 391 Myrtle (MOB)	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$34,158.72	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$134,402.63	
Original Project Code		School Property Tax Exemption	\$286,194.26	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$32,121,146.00	Total Exemptions	\$454,755.61	
Benefited Project Amount	\$18,100,265.00	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	\$26,188.35	\$26,188.35
Not For Profit	Yes	Local PILOT	\$103,042.01	\$103,042.01
Date Project approved	9/18/2014	School District PILOT	\$0.00	\$230,545.38
Did IDA took Title to Property	Yes	Total PILOT	\$129,230.36	\$359,775.74
Date IDA Took Title to Property	12/10/2014	Net Exemptions	\$325,525.25	
Year Financial Assistance is Planned to End	2027	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	391 Myrtle Ave	Original Estimate of Jobs to be Created	20.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	50,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12208	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	254.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	254.00	
Applicant Name	Albany Medical Center			
Address Line1	391 Myrtle (MOB)	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	12208	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 14 09			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Aeon Nexus Corporation	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$1,145.13	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$4,505.69	
Original Project Code		School Property Tax Exemption	\$9,594.32	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,833,500.00	Total Exemptions	\$15,245.14	
Benefited Project Amount	\$1,833,500.00	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	\$361.47	\$361.47
Not For Profit	No	Local PILOT	\$1,422.25	\$1,422.25
Date Project approved	1/23/2014	School District PILOT	\$3,028.51	\$3,028.51
Did IDA took Title to Property	Yes	Total PILOT	\$4,812.23	\$4,812.23
Date IDA Took Title to Property	4/18/2014	Net Exemptions	\$10,432.91	
Year Financial Assistance is Planned to End	2027	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	138 State Street	Original Estimate of Jobs to be Created	12.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	60,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	40,000.00	To: 120,000.00
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	18.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	18.00	
Applicant Name	Aeon Nexus Corporation			
Address Line1	302 Washington Ave	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	12203	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 11 06				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Albany Hotel, Inc	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$129,291.28	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$508,716.07	
Original Project Code		School Property Tax Exemption		\$1,083,249.82	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$23,500,000.00	Total Exemptions		\$1,721,257.17	
Benefited Project Amount	\$11,000,000.00	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		\$33,951.42	\$33,951.42
Not For Profit	No	Local PILOT		\$133,586.99	\$133,586.99
Date Project approved	8/18/2011	School District PILOT		\$285,032.59	\$285,032.59
Did IDA took Title to Property	No	Total PILOT		\$452,571.00	\$452,571.00
Date IDA Took Title to Property		Net Exemptions		\$1,268,686.17	
Year Financial Assistance is Planned to End	2042	Project Employment Information			
Notes	New owners are AFP 107 Corp.				
Location of Project		# of FTEs before IDA Status	148.00		
Address Line1	89 State Street	Original Estimate of Jobs to be Created	12.00		
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	20,000.00	To: 70,000.00	
State	NY	Original Estimate of Jobs to be Retained	148.00		
Zip - Plus4	12207	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	27,996.00		
Province/Region		Current # of FTEs	116.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	-32.00		
Applicant Name	"Albany Hotel, Inc"				
Address Line1	2711 N. Haskell Ave	Project Status			
Address Line2					
City	DALLAS	Current Year Is Last Year for Reporting			
State	TX	There is no Debt Outstanding for this Project			
Zip - Plus4	75204	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 13 03				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Albany Medical Science Research, LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$108,440.37	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$426,675.00	
Original Project Code		School Property Tax Exemption		\$908,553.21	
Project Purpose Category	Services	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$0.00	Total Exemptions		\$1,443,668.58	
Benefited Project Amount	\$0.00	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		\$13,374.31	\$13,374.31
Not For Profit		Local PILOT		\$52,623.25	\$52,623.25
Date Project approved	1/17/2013	School District PILOT		\$112,054.90	\$112,054.90
Did IDA took Title to Property	No	Total PILOT		\$178,052.46	\$178,052.46
Date IDA Took Title to Property		Net Exemptions		\$1,265,616.12	
Year Financial Assistance is Planned to End	2023	Project Employment Information			
Notes	Difficulties with leasing space.				
Location of Project		# of FTEs before IDA Status		201.00	
Address Line1	150 New Scotland Avenue	Original Estimate of Jobs to be Created		135.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		60,225.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created		40,000.00	To: 180,000.00
State	NY	Original Estimate of Jobs to be Retained		201.00	
Zip - Plus4	12208	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		59,650.00	
Province/Region		Current # of FTEs		59.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		-142.00	
Applicant Name	"Albany Medical Science Research, LLC c/o Wells Fargo Bank N.A."				
Address Line1	625 MArquette Avenue		Project Status		
Address Line2					
City	MINNEAPOLIS		Current Year Is Last Year for Reporting		
State	MN		There is no Debt Outstanding for this Project		
Zip - Plus4	55479		IDA Does Not Hold Title to the Property		
Province/Region			The Project Receives No Tax Exemptions		
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 18 04				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	At Hudson Park	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$11,500,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$11,500,000.00	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		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	2/16/2017	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	5/25/2018	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2023	Project Employment Information			
Notes	Under Construction Project not receiving real property benefits				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	160 Myrtle Avenue	Original Estimate of Jobs to be Created		2.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		40,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created		30,000.00	To: 50,000.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12202	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		2.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		31.00	
Applicant Information		Net Employment Change		2.00	
Applicant Name	"At Hudson Park, LLC"				
Address Line1	PO Box 9266	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				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 07 03A			
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption	\$0.00	
Project Name	Brighter Choice Charter Schools (A)	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$19,000,000.00	Total Exemptions	\$0.00	
Benefited Project Amount	\$0.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount	\$17,895,000.00	Pilot payment Information		
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Tax Exempt	County PILOT	\$0.00	\$0.00
Not For Profit	Yes	Local PILOT	\$0.00	\$0.00
Date Project approved	3/15/2007	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	3/30/2007	Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2037	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	21.00	
Address Line1	250 Central Avenue	Original Estimate of Jobs to be Created	19.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	42,962.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	16,500.00	To: 87,000.00
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	79.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	58.00	
Applicant Name	Brighter Choice Charter School			
Address Line1	250 Central Avenue	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	12206	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 15 07				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Broadway Albany Realty LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$4,430,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$4,430,000.00	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		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	6/3/2015	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	10/30/2015	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2020	Project Employment Information			
Notes	Project not receiving real property benefits				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	833 Broadway	Original Estimate of Jobs to be Created	430.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	33,273.00		
City	ALBANY	Annualized Salary Range of Jobs to be Created	24,960.00	To: 42,000.00	
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	461.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	461.00		
Applicant Name	Broadway Albany Realty LLC				
Address Line1	1465 Monroe Ave	Project Status			
Address Line2					
City	ROCHESTER	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	14618	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 08 02A				
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption		\$0.00	
Project Name	CHF - Holland Suites II LLC (A)	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption		\$0.00	
Original Project Code	0101 07 05A	School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$7,815,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$6,750,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount	\$6,594,000.00	Pilot payment Information			
Annual Lease Payment				Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Tax Exempt	County PILOT		\$0.00	\$0.00
Not For Profit	Yes	Local PILOT		\$0.00	\$0.00
Date Project approved	12/20/2007	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	1/25/2008	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2038	Project Employment Information			
Notes	Employment information reported 0101 07 05A				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	84 Holland Avenue	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	0.00		
Zip - Plus4	12208	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	4.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	4.00		
Applicant Name	CHF - Holland Suites II LLC				
Address Line1	411 Johnson Avenue	Project Status			
Address Line2					
City	FAIRHOPE	Current Year Is Last Year for Reporting			
State	AL	There is no Debt Outstanding for this Project			
Zip - Plus4	36532	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 07 05A			
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption	\$0.00	
Project Name	CHF Holland Suites LLC (A)	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$13,250,000.00	Total Exemptions	\$0.00	
Benefited Project Amount	\$0.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount	\$12,780,000.00	Pilot payment Information		
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Tax Exempt	County PILOT	\$0.00	\$0.00
Not For Profit	Yes	Local PILOT	\$0.00	\$0.00
Date Project approved	3/15/2007	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	5/3/2007	Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2037	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	Holland Avenue	Original Estimate of Jobs to be Created	4.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	58,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	32,000.00	To: 75,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12208	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	"CHF Holland Suites, LLC"			
Address Line1	c/o Albany College of Pharmacy	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	12208	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 17 01			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Capital District Apartments	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$39,643.99	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$155,985.27	
Original Project Code		School Property Tax Exemption	\$332,151.91	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$21,650,371.00	Total Exemptions	\$527,781.17	
Benefited Project Amount	\$21,650,371.00	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	\$14,545.21	\$14,545.21
Not For Profit	Yes	Local PILOT	\$57,230.33	\$57,230.33
Date Project approved	3/1/2017	School District PILOT	\$113,636.86	\$113,636.86
Did IDA took Title to Property	Yes	Total PILOT	\$185,412.40	\$185,412.40
Date IDA Took Title to Property	3/1/2017	Net Exemptions	\$342,368.77	
Year Financial Assistance is Planned to End	2022	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	2.00	
Address Line1	2 Thurlow Avenue	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	2.00	
Zip - Plus4	12203	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	46,800.00	
Province/Region		Current # of FTEs	4.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	2.00	
Applicant Name	"Capital District Apartments, LLC"			
Address Line1	641 Lexington Avenue	Project Status		
Address Line2				
City	NEW YORK	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	10022	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 09 01A				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Columbia 16 NS, LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$41,263.73	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$162,358.37	
Original Project Code		School Property Tax Exemption		\$345,722.67	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$14,489,235.00	Total Exemptions		\$549,344.77	
Benefited Project Amount	\$8,563,015.00	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		\$19,664.22	\$19,664.22
Not For Profit	No	Local PILOT		\$77,371.82	\$77,371.82
Date Project approved	4/27/2009	School District PILOT		\$173,645.72	\$173,645.72
Did IDA took Title to Property	Yes	Total PILOT		\$270,681.76	\$270,681.76
Date IDA Took Title to Property	7/31/2009	Net Exemptions		\$278,663.01	
Year Financial Assistance is Planned to End	2019	Project Employment Information			
Notes	Project sold to ARHC NSALBANY01, LLC				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	16 New Scotland Avenue	Original Estimate of Jobs to be Created		102.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		58,215.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created		25,000.00	To: 100,000.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12208	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		102.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		102.00	
Applicant Name	"Columbia 16 NS, LLC"				
Address Line1	302 washngton Avenue Ext	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	12203	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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Status: UNSUBMITTED
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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 11 03			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Columbia 425 NS LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$10,886.69	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$42,835.33	
Original Project Code		School Property Tax Exemption	\$91,212.69	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$4,072,340.00	Total Exemptions	\$144,934.71	
Benefited Project Amount	\$4,072,340.00	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	\$8,709.35	\$8,709.35
Not For Profit	No	Local PILOT	\$34,268.26	\$34,268.26
Date Project approved	10/21/2010	School District PILOT	\$72,970.14	\$72,970.14
Did IDA took Title to Property	No	Total PILOT	\$115,947.75	\$115,947.75
Date IDA Took Title to Property		Net Exemptions	\$28,986.96	
Year Financial Assistance is Planned to End	2021	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	413 & 425 New Scotland Ave	Original Estimate of Jobs to be Created	39.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	66,230.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	27,000.00	To: 95,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12208	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	41.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	41.00	
Applicant Name	Columbia 425 NS LLC			
Address Line1	302 Washing	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	12205	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 10 02			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Columbia 50 NS, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$34,881.65	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$137,247.13	
Original Project Code		School Property Tax Exemption	\$292,251.28	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$15,208,672.00	Total Exemptions	\$464,380.06	
Benefited Project Amount	\$14,419,850.00	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	\$23,950.86	\$23,950.76
Not For Profit	No	Local PILOT	\$94,238.29	\$94,238.29
Date Project approved	3/18/2010	School District PILOT	\$211,480.90	\$211,480.90
Did IDA took Title to Property	Yes	Total PILOT	\$329,670.05	\$329,669.95
Date IDA Took Title to Property	8/19/2010	Net Exemptions	\$134,710.01	
Year Financial Assistance is Planned to End	2022	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	50 New Scotland Avenue	Original Estimate of Jobs to be Created	176.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	509,600.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	25,000.00	To: 85,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12208	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	166.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	166.00	
Applicant Name	"Columbia 50NS, LLC"			
Address Line1	302 Washington Avenue Ext	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	12203	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 13 01			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Columbia Harriman 455 LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$16,556.31	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$65,143.32	
Original Project Code		School Property Tax Exemption	\$138,714.88	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$9,050,000.00	Total Exemptions	\$220,414.51	
Benefited Project Amount	\$9,050,000.00	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	\$11,938.92	\$11,938.92
Not For Profit	No	Local PILOT	\$46,975.50	\$46,975.50
Date Project approved	5/19/2011	School District PILOT	\$105,166.55	\$105,166.55
Did IDA took Title to Property	No	Total PILOT	\$164,080.97	\$164,080.97
Date IDA Took Title to Property		Net Exemptions	\$56,333.54	
Year Financial Assistance is Planned to End	2023	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	455 Patroon Creek Boulevard	Original Estimate of Jobs to be Created	80.00	
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	0.00	
Zip - Plus4	12204	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	97.50	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	97.50	
Applicant Name	Columbia Harriman 455 LLC			
Address Line1	302 Washington Avenue Extension	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	12203	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 02 01A			
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption	\$0.00	
Project Name	Corning Preserve	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$4,390,000.00	Total Exemptions	\$0.00	
Benefited Project Amount	\$4,390,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount	\$4,390,000.00	Pilot payment Information		
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Tax Exempt	County PILOT	\$0.00	\$0.00
Not For Profit	Yes	Local PILOT	\$0.00	\$0.00
Date Project approved	2/21/2002	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	4/1/2002	Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2027	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	Corning Preserve	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	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	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Albany Local Development Corp.			
Address Line1	21 Lodge Street	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			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 05 05A				
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption		\$0.00	
Project Name	Creighton Storey Homes	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$0.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$0.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount	\$0.00	Pilot payment Information			
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds	Tax Exempt	County PILOT		\$0.00	\$0.00
Not For Profit	Yes	Local PILOT		\$0.00	\$0.00
Date Project approved	10/20/2005	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	12/1/2005	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2035	Project Employment Information			
Notes	Affordable Housing				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	Creighton Storey Homes	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		0.00	
Zip - Plus4	12208	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	Norstar Development				
Address Line1	733 Broadway	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				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 01 01A			
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption	\$0.00	
Project Name	Daughters of Sarah 1	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$7,265,000.00	Total Exemptions	\$0.00	
Benefited Project Amount	\$7,265,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount	\$7,265,000.00	Pilot payment Information		
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Tax Exempt	County PILOT	\$0.00	\$0.00
Not For Profit	Yes	Local PILOT	\$0.00	\$0.00
Date Project approved	1/18/2001	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	3/1/2001	Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2031	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	188.00	
Address Line1	180 Washington Ave Ext	Original Estimate of Jobs to be Created	23.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	41,220.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	15,000.00	To: 98,500.00
State	NY	Original Estimate of Jobs to be Retained	188.00	
Zip - Plus4	12203	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	41,220.00	
Province/Region		Current # of FTEs	273.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	85.00	
Applicant Name	Daughters of Sarah Nursing Home Project			
Address Line1	180 Washington Ave. Ext	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	12203	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 13 04			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Dilek LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$1,897.71	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$7,466.81	
Original Project Code		School Property Tax Exemption	\$15,899.68	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,200,000.00	Total Exemptions	\$25,264.20	
Benefited Project Amount	\$1,200,000.00	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	\$88.20	\$88.20
Not For Profit	No	Local PILOT	\$347.03	\$347.03
Date Project approved	7/19/2013	School District PILOT	\$15,899.68	\$15,899.68
Did IDA took Title to Property	No	Total PILOT	\$16,334.91	\$16,334.91
Date IDA Took Title to Property		Net Exemptions	\$8,929.29	
Year Financial Assistance is Planned to End	2024	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	423-425 Madison Avenue	Original Estimate of Jobs to be Created	31.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	29,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	13,000.00	To: 78,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12210	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	29,000.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Dilek LLC			
Address Line1	26 Teasdale Drive	Project Status		
Address Line2				
City	SLINGERLANDS	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12159	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 15 03			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Eleftheria Properties LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$10,410.28	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$40,960.80	
Original Project Code		School Property Tax Exemption	\$87,221.11	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$6,200,000.00	Total Exemptions	\$138,592.19	
Benefited Project Amount	\$6,200,000.00	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	\$7,395.63	\$7,395.63
Not For Profit	No	Local PILOT	\$29,099.24	\$29,099.24
Date Project approved	12/20/2014	School District PILOT	\$70,382.59	\$70,382.59
Did IDA took Title to Property	Yes	Total PILOT	\$106,877.46	\$106,877.46
Date IDA Took Title to Property	4/10/2015	Net Exemptions	\$31,714.73	
Year Financial Assistance is Planned to End	2022	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	241 South Allen Street	Original Estimate of Jobs to be Created	1.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	40,000.00	To: 40,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12208	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	1.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	1.00	
Applicant Name	Eleftheria Properties LLC			
Address Line1	PO Box 8683	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	12208	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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Status: UNSUBMITTED
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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 12 03			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	FC 178WAE, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$2,110.97	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$8,305.94	
Original Project Code		School Property Tax Exemption	\$17,686.50	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$4,472,432.00	Total Exemptions	\$28,103.41	
Benefited Project Amount	\$4,472,432.00	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	\$2,055.40	\$2,055.40
Not For Profit	No	Local PILOT	\$8,087.27	\$8,087.27
Date Project approved	9/20/2012	School District PILOT	\$17,313.99	\$17,313.99
Did IDA took Title to Property	Yes	Total PILOT	\$27,456.66	\$27,456.66
Date IDA Took Title to Property	9/21/2012	Net Exemptions	\$646.75	
Year Financial Assistance is Planned to End	2024	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	178 Washington Ave. Ext.	Original Estimate of Jobs to be Created	26.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	50,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	35,000.00	To: 75,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12203	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	50,000.00	
Province/Region		Current # of FTEs	58.50	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	58.50	
Applicant Name	"FC 178WAE, LLC"			
Address Line1	22 Century Hill Drive	Project Status		
Address Line2				
City	LATHAM	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12110	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 11 01			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	FC DCI, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$1,855.05	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$7,298.99	
Original Project Code		School Property Tax Exemption	\$15,542.32	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$24,962,668.00	Total Exemptions	\$24,696.36	
Benefited Project Amount	\$23,962,668.00	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	\$1,712.35	\$1,712.35
Not For Profit		Local PILOT	\$6,737.48	\$6,737.48
Date Project approved	9/16/2010	School District PILOT	\$14,745.21	\$14,745.21
Did IDA took Title to Property	No	Total PILOT	\$23,195.04	\$23,195.04
Date IDA Took Title to Property		Net Exemptions	\$1,501.32	
Year Financial Assistance is Planned to End	2022	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	184 Washington Ave Ext	Original Estimate of Jobs to be Created	1.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	50,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	35,000.00	To: 75,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12203	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	31.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	31.00	
Applicant Name	"FC DCI, LLC"			
Address Line1	22 Century Hill Drive	Project Status		
Address Line2				
City	LATHAM	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12110	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 14 10				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Fuller Road Management Corp (Kiernan Plaza)	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$45,295.54	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$178,222.15	
Original Project Code		School Property Tax Exemption		\$45,295.54	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$10,000,000.00	Total Exemptions		\$268,813.23	
Benefited Project Amount	\$10,000,000.00	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		\$19,880.73	\$199,880.73
Not For Profit	No	Local PILOT		\$78,223.75	\$78,223.75
Date Project approved	6/20/2013	School District PILOT		\$166,568.09	\$166,568.09
Did IDA took Title to Property	Yes	Total PILOT		\$264,672.57	\$444,672.57
Date IDA Took Title to Property	2/14/2014	Net Exemptions		\$4,140.66	
Year Financial Assistance is Planned to End	2029	Project Employment Information			
Notes	There are 319 employees with key access to building				
Location of Project		# of FTEs before IDA Status	100.00		
Address Line1	575 Broadway	Original Estimate of Jobs to be Created	150.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	87,596.00		
City	ALBANY	Annualized Salary Range of Jobs to be Created	50,000.00	To: 100,000.00	
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)	87,596.00		
Province/Region		Current # of FTEs	102.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	2.00		
Applicant Name	Fuller Road Management Corp				
Address Line1	257 Fuller Road	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	12203	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 20 03				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Harmony Mills South, LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$204,424.47	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$23,135,000.00	Total Exemptions		\$204,424.47	
Benefited Project Amount	\$23,135,000.00	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		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	8/22/2019	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	9/12/2019	Net Exemptions		\$204,424.47	
Year Financial Assistance is Planned to End	2039	Project Employment Information			
Notes	Project under construction				
Location of Project		# of FTEs before IDA Status		4.00	
Address Line1	90 State Street	Original Estimate of Jobs to be Created		1.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		35,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created		35,000.00	To: 35,000.00
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)		40,000.00	
Province/Region		Current # of FTEs		3.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		-1.00	
Applicant Name	"Harmony Mills South, LLC"				
Address Line1	90 State Street	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				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 18 05				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Home Leasing	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$47,838,223.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$47,838,223.00	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		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	12/21/2017	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	6/28/2018	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2047	Project Employment Information			
Notes	Under Construction				
Location of Project		# of FTEs before IDA Status	2.00		
Address Line1	Clinton Avenue & Ten Broeck Street	Original Estimate of Jobs to be Created	5.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	30,000.00		
City	ALBANY	Annualized Salary Range of Jobs to be Created	25,000.00	To: 35,000.00	
State	NY	Original Estimate of Jobs to be Retained	2.00		
Zip - Plus4	12207	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	35,000.00		
Province/Region		Current # of FTEs	7.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	7.00		
Applicant Information		Net Employment Change	5.00		
Applicant Name	Clinton Avenue Apartments Housing Development Fund Corporation				
Address Line1	180 Clinton Square	Project Status			
Address Line2					
City	ROCHESTER	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	14604	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 12 06				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Honest Weight Food Co-Op, Inc.	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$24,520.90	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$96,481.17	
Original Project Code		School Property Tax Exemption		\$205,445.08	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$8,929,746.00	Total Exemptions		\$326,447.15	
Benefited Project Amount	\$8,929,746.00	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		\$15,435.47	\$15,435.47
Not For Profit	No	Local PILOT		\$60,733.20	\$60,733.20
Date Project approved	7/19/2012	School District PILOT		\$148,354.32	\$148,354.32
Did IDA took Title to Property	Yes	Total PILOT		\$224,522.99	\$224,522.99
Date IDA Took Title to Property	11/23/2012	Net Exemptions		\$101,924.16	
Year Financial Assistance is Planned to End	2022	Project Employment Information			
Notes	construction of a 30,000 square foot grocery store				
Location of Project		# of FTEs before IDA Status		71.00	
Address Line1	100 Watervliet Ave.	Original Estimate of Jobs to be Created		30.00	
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: 23,000.00
State	NY	Original Estimate of Jobs to be Retained		71.00	
Zip - Plus4	12206	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		27,000.00	
Province/Region		Current # of FTEs		134.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		63.00	
Applicant Name	"Honest Weight Food Co-Op, Inc."				
Address Line1	484 Central Ave.	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	12206	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 14 11				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	LV Apartments LP	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$14,820.18	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$58,312.25	
Original Project Code		School Property Tax Exemption		\$124,168.94	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$29,310,000.00	Total Exemptions		\$197,301.37	
Benefited Project Amount	\$29,310,000.00	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		\$6,344.12	\$6,344.12
Not For Profit	No	Local PILOT		\$24,961.90	\$24,961.90
Date Project approved	9/19/2013	School District PILOT		\$49,564.48	\$49,564.48
Did IDA took Title to Property	Yes	Total PILOT		\$80,870.50	\$80,870.50
Date IDA Took Title to Property	1/14/2014	Net Exemptions		\$116,430.87	
Year Financial Assistance is Planned to End	2044	Project Employment Information			
Notes	Conversion, Affordable Housing, Shelter Rents				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	315 Northern Boulevard	Original Estimate of Jobs to be Created	3.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	42,000.00		
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	12210	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	LV Apartments LP				
Address Line1	6 Fanuuil Hall Marketplace	Project Status			
Address Line2					
City	BOSTON	Current Year Is Last Year for Reporting			
State	MA	There is no Debt Outstanding for this Project			
Zip - Plus4	02109	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 07 02A			
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption	\$0.00	
Project Name	Living Resources (A)	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$7,139,000.00	Total Exemptions	\$0.00	
Benefited Project Amount	\$0.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount	\$7,240,000.00	Pilot payment Information		
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Tax Exempt	County PILOT	\$0.00	\$0.00
Not For Profit	Yes	Local PILOT	\$0.00	\$0.00
Date Project approved	1/18/2007	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	2/28/2007	Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2037	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	173.00	
Address Line1	300 Washington Avenue Ext	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	14,300.00	To: 79,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12203	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	-173.00	
Applicant Name	Living Resources			
Address Line1	300 Washington Ave. Ext	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	12203	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 20 04				
Project Type	Lease	State Sales Tax Exemption		\$307,351.00	
Project Name	Loughlin Dawn, LLC	Local Sales Tax Exemption		\$307,351.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$51,687,445.00	Total Exemptions		\$614,702.00	
Benefited Project Amount	\$51,687,445.00	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		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	11/15/2018	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	4/9/2019	Net Exemptions		\$614,702.00	
Year Financial Assistance is Planned to End	2042	Project Employment Information			
Notes	Project under construction				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	1 & 2 Sandige Way	Original Estimate of Jobs to be Created		7.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		39,300.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created		29,640.00	To: 52,000.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12203	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		6.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		212.00	
Applicant Information		Net Employment Change		6.00	
Applicant Name	"Loughlin Dawn, LLC"				
Address Line1	20 Corporate Woods Blvd	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	12211	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 09 03A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Madison Properties of Albany, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$4,337.61	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$17,067.00	
Original Project Code		School Property Tax Exemption	\$36,342.13	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,350,000.00	Total Exemptions	\$57,746.74	
Benefited Project Amount	\$1,310,000.00	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	\$4,017.72	\$4,017.72
Not For Profit	No	Local PILOT	\$15,808.31	\$15,808.31
Date Project approved	12/17/2009	School District PILOT	\$36,342.13	\$36,342.13
Did IDA took Title to Property	Yes	Total PILOT	\$56,168.16	\$56,168.16
Date IDA Took Title to Property	12/30/2009	Net Exemptions	\$1,578.58	
Year Financial Assistance is Planned to End	2025	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	684 - 690 Madison Avenue	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	0.00	
Zip - Plus4	12208	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	"Madison Properties of Albany, LLC"			
Address Line1	1 Rapp Raod	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	12203	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 20 05				
Project Type	Lease	State Sales Tax Exemption		\$119,350.50	
Project Name	Makura, Inc.	Local Sales Tax Exemption		\$119,350.50	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$0.00	
		Local Property Tax Exemption		\$0.00	
		School Property Tax Exemption		\$0.00	
		Mortgage Recording Tax Exemption		\$0.00	
Original Project Code	Construction	Total Exemptions		\$238,701.00	
Project Purpose Category	\$13,320,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Total Project Amount	\$13,320,000.00	Pilot payment Information			
Benefited Project Amount				Actual Payment Made	Payment Due Per Agreement
Bond/Note Amount	\$0.00	County PILOT		\$0.00	\$0.00
Annual Lease Payment		Local PILOT		\$0.00	\$0.00
Federal Tax Status of Bonds	No	School District PILOT		\$0.00	\$0.00
Not For Profit	3/21/2019	Total PILOT		\$0.00	\$0.00
Date Project approved	Yes	Net Exemptions		\$238,701.00	
Did IDA took Title to Property	8/15/2019	Project Employment Information			
Date IDA Took Title to Property	2024				
Year Financial Assistance is Planned to End	Project under construction Project not receiving real property benefits				
Notes	# of FTEs before IDA Status		0.00		
Location of Project	Original Estimate of Jobs to be Created		25.00		
Address Line1	351 Southern Blvd	Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		35,000.00	
Address Line2		Annualized Salary Range of Jobs to be Created		20,000.00	To: 65,000.00
City	ALBANY	Original Estimate of Jobs to be Retained		0.00	
State	NY	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Zip - Plus4	12209	Current # of FTEs		9.00	
Province/Region		# of FTE Construction Jobs during Fiscal Year		0.00	
Country	United States	Net Employment Change		9.00	
Applicant Information					
Applicant Name	Makura Inc.				
Address Line1	37 Route 9W	Project Status			
Address Line2					
City	GLENMONT	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12077	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 20 06				
Project Type	Lease	State Sales Tax Exemption		\$33,552.50	
Project Name	Morris Place, LLC	Local Sales Tax Exemption		\$33,552.50	
		County Real Property Tax Exemption		\$361.47	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$1,422.25	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$5,382,700.00	Total Exemptions		\$68,888.72	
Benefited Project Amount	\$5,382,700.00	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		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	10/18/2018	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	5/16/2019	Net Exemptions		\$68,888.72	
Year Financial Assistance is Planned to End	2037	Project Employment Information			
Notes	Project under construction				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	105 Morris Street	Original Estimate of Jobs to be Created	2.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	48,000.00		
City	ALBANY	Annualized Salary Range of Jobs to be Created	40,000.00	To: 52,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12208	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	30.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	Morris Placem LLC				
Address Line1	105 Morris Street	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	12208	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 11 02 A				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Morris Street Development	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$2,168.81	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$8,533.50	
Original Project Code		School Property Tax Exemption		\$18,171.06	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$861,880.00	Total Exemptions		\$28,873.37	
Benefited Project Amount	\$861,880.00	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		\$1,265.14	\$1,265.14
Not For Profit	No	Local PILOT		\$4,977.88	\$4,977.88
Date Project approved	10/21/2010	School District PILOT		\$14,385.43	\$14,385.43
Did IDA took Title to Property	Yes	Total PILOT		\$20,628.45	\$20,628.45
Date IDA Took Title to Property	5/11/2011	Net Exemptions		\$8,244.92	
Year Financial Assistance is Planned to End	2021	Project Employment Information			
Notes	PILOT assignment from project 0101 11 02				
Location of Project		# of FTEs before IDA Status	1.00		
Address Line1	70 Morris Street	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	1.00		
Zip - Plus4	12208	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	30,000.00		
Province/Region		Current # of FTEs	0.50		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	-0.50		
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				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 02 03A			
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption	\$0.00	
Project Name	NYS Research Foundation	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$6,500,000.00	Total Exemptions	\$0.00	
Benefited Project Amount	\$6,500,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount	\$6,500,000.00	Pilot payment Information		
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Tax Exempt	County PILOT	\$0.00	\$0.00
Not For Profit	Yes	Local PILOT	\$0.00	\$0.00
Date Project approved	3/21/2002	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	5/1/2002	Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2032	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	121.00	
Address Line1	Research Foundation SUNY	Original Estimate of Jobs to be Created	26.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	71,514.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12203	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	-121.00	
Applicant Name	Research Foundation SUNY			
Address Line1	State University Plaza P.O. Box 9	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	12203	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 18 06				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Nipper Apartments	Local Sales Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$0.00	
		Local Property Tax Exemption		\$0.00	
		School Property Tax Exemption		\$0.00	
		Mortgage Recording Tax Exemption		\$0.00	
Original Project Code	Construction	Total Exemptions		\$0.00	
Project Purpose Category	\$13,000,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Total Project Amount	\$13,000,000.00	Pilot payment Information			
Benefited Project Amount				Actual Payment Made	Payment Due Per Agreement
Bond/Note Amount	\$0.00	County PILOT		\$0.00	\$0.00
Annual Lease Payment	No	Local PILOT		\$0.00	\$0.00
Federal Tax Status of Bonds	12/15/2016	School District PILOT		\$0.00	\$0.00
Not For Profit	Yes	Total PILOT		\$0.00	\$0.00
Date Project approved	2/22/2018	Net Exemptions		\$0.00	
Did IDA took Title to Property	2023	Project Employment Information			
Date IDA Took Title to Property	Pending litigation for non-compliance. Project not receiving real property benefits				
Year Financial Assistance is Planned to End		# of FTEs before IDA Status		0.00	
Notes		Original Estimate of Jobs to be Created		19.00	
Location of Project	991 Broadway	Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		30,000.00	
Address Line1		Annualized Salary Range of Jobs to be Created		20,000.00	To: 50,000.00
Address Line2		Original Estimate of Jobs to be Retained		0.00	
City	ALBANY	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
State	NY	Current # of FTEs		0.00	
Zip - Plus4	12204	# of FTE Construction Jobs during Fiscal Year		0.00	
Province/Region		Net Employment Change		0.00	
Country	United States				
Applicant Information					
Applicant Name	"Nipper Apartments, LLC"				
Address Line1	298 Troy Schenectady Road	Project Status			
Address Line2					
City	LATHAM	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12110	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 15 05			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	One Columbia Place Realty LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$3,747.34	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$14,744.47	
Original Project Code		School Property Tax Exemption	\$31,396.57	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$2,557,000.00	Total Exemptions	\$49,888.38	
Benefited Project Amount	\$2,557,000.00	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	\$854.41	\$854.41
Not For Profit	No	Local PILOT	\$3,361.81	\$3,361.81
Date Project approved	6/18/2015	School District PILOT	\$6,962.37	\$6,962.37
Did IDA took Title to Property	Yes	Total PILOT	\$11,178.59	\$11,178.59
Date IDA Took Title to Property	8/28/2015	Net Exemptions	\$38,709.79	
Year Financial Assistance is Planned to End	2036	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	1 Columbia Place	Original Estimate of Jobs to be Created	1.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	30,750.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	30,750.00	To: 30,750.00
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	1.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	1.00	
Applicant Name	One Columbia Place Realty LLC			
Address Line1	646 Plank Road Suite 205	Project Status		
Address Line2				
City	CLIFTON PARK	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12065	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 15 01			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Park South Partners LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$80,487.70	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$316,690.99	
Original Project Code		School Property Tax Exemption	\$674,355.45	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$52,583,536.00	Total Exemptions	\$1,071,534.14	
Benefited Project Amount	\$52,583,536.00	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	\$13,374.31	\$13,374.31
Not For Profit	No	Local PILOT	\$52,623.25	\$52,623.25
Date Project approved	9/18/2014	School District PILOT	\$112,054.90	\$112,054.90
Did IDA took Title to Property	Yes	Total PILOT	\$178,052.46	\$178,052.46
Date IDA Took Title to Property	3/6/2015	Net Exemptions	\$893,481.68	
Year Financial Assistance is Planned to End	2038	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	New Scotland, Dana Ave, Robin st & Morris St	Original Estimate of Jobs to be Created	11.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	32,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	23,400.00	To: 55,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12208	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	9.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	9.00	
Applicant Name	Park South Partners LLC			
Address Line1	255 Washington Ave. Ext	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	12205	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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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		\$3,317.91	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$13,054.83	
Original Project Code		School Property Tax Exemption		\$27,798.70	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$1,550,000.00	Total Exemptions		\$44,171.44	
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		\$1,265.14	\$1,265.14
Not For Profit	No	Local PILOT		\$4,977.88	\$4,977.88
Date Project approved	9/15/2011	School District PILOT		\$10,599.78	\$10,599.78
Did IDA took Title to Property	Yes	Total PILOT		\$16,842.80	\$16,842.80
Date IDA Took Title to Property	2/13/2012	Net Exemptions		\$27,328.64	
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	3.50		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	-0.50		
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				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 01 03A				
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption		\$0.00	
Project Name	Prime Management	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$4,300,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$4,300,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount	\$4,300,000.00	Pilot payment Information			
Annual Lease Payment				Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Taxable	County PILOT		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	5/17/2001	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	7/1/2001	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2013	Project Employment Information			
Notes	Financial Institution indicates bonds will mature in 2029 per confirmation received.				
Location of Project		# of FTEs before IDA Status	180.00		
Address Line1	302 Washington Avenue	Original Estimate of Jobs to be Created	20.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	68,000.00		
City	ALBANY	Annualized Salary Range of Jobs to be Created	24,500.00	To: 178,000.00	
State	NY	Original Estimate of Jobs to be Retained	180.00		
Zip - Plus4	12203	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	68,000.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	-180.00		
Applicant Name	Prime Managemnt				
Address Line1	302 Washington Avenue	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	12203	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 18 07			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Reckde LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$10,374.13	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$40,818.58	
Original Project Code		School Property Tax Exemption	\$86,918.26	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$5,183,500.00	Total Exemptions	\$138,110.97	
Benefited Project Amount	\$5,183,500.00	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	\$2,121.38	\$2,121.38
Not For Profit	No	Local PILOT	\$8,346.90	\$8,346.90
Date Project approved	9/21/2017	School District PILOT	\$17,773.71	\$17,773.71
Did IDA took Title to Property	Yes	Total PILOT	\$28,241.99	\$28,241.99
Date IDA Took Title to Property	1/17/2018	Net Exemptions	\$109,868.98	
Year Financial Assistance is Planned to End	2023	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	79-91 Dana Avenue	Original Estimate of Jobs to be Created	1.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	35,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	35,000.00	To: 45,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12208	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	1.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	1.00	
Applicant Name	Reckde LLC			
Address Line1	204 Winding Brook Road	Project Status		
Address Line2				
City	NEW ROCHELLE	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	10804	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 93 03A			
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption	\$0.00	
Project Name	Rehabilitation Services	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,350,000.00	Total Exemptions	\$0.00	
Benefited Project Amount	\$1,350,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount	\$1,350,000.00	Pilot payment Information		
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Tax Exempt	County PILOT	\$0.00	\$0.00
Not For Profit	Yes	Local PILOT	\$0.00	\$0.00
Date Project approved	4/15/1993	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	6/1/1993	Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2023	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	50.00	
Address Line1	Rehabilitation Services	Original Estimate of Jobs to be Created	9.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	35,600.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	23,000.00	To: 86,000.00
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	54.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	4.00	
Applicant Name	Rehabilitation Services			
Address Line1	2113 Western Avenue	Project Status		
Address Line2				
City	GUILDERLAND	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12084	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 04 01A			
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption	\$0.00	
Project Name	Renaissance Corp. of Albany	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$12,850,000.00	Total Exemptions	\$0.00	
Benefited Project Amount	\$12,850,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount	\$12,850,000.00	Pilot payment Information		
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Tax Exempt	County PILOT	\$0.00	\$0.00
Not For Profit	Yes	Local PILOT	\$0.00	\$0.00
Date Project approved	4/15/2004	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	6/1/2004	Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2034	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	130 New Scotland Ave	Original Estimate of Jobs to be Created	9.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	32,857.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	21,250.00	To: 111,200.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12208	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Renaissance Corp. of America			
Address Line1	130 New Scotland Ave.	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	12208	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 99 05A			
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption	\$0.00	
Project Name	Sage Colleges	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$8,550,000.00	Total Exemptions	\$0.00	
Benefited Project Amount	\$8,550,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount	\$8,550,000.00	Pilot payment Information		
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Tax Exempt	County PILOT	\$0.00	\$0.00
Not For Profit	Yes	Local PILOT	\$0.00	\$0.00
Date Project approved	2/18/1999	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	4/1/1999	Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2029	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	416.00	
Address Line1	140 New Scotland Ave	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	416.00	
Zip - Plus4	12208	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	42,430.00	
Province/Region		Current # of FTEs	365.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	-51.00	
Applicant Name	Sage Colleges			
Address Line1	140 New Scotland Ave	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	12208	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 14 13			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Sheridan Hollow Enterprises LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$7,813.13	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$30,741.93	
Original Project Code		School Property Tax Exemption	\$65,461.26	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$15,302,400.00	Total Exemptions	\$104,016.32	
Benefited Project Amount	\$15,302,400.00	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	\$1,520.53	\$1,520.53
Not For Profit	No	Local PILOT	\$5,982.77	\$5,982.77
Date Project approved	12/20/2012	School District PILOT	\$13,688.56	\$13,688.56
Did IDA took Title to Property	Yes	Total PILOT	\$21,191.86	\$21,191.86
Date IDA Took Title to Property	4/15/2014	Net Exemptions	\$82,824.46	
Year Financial Assistance is Planned to End	2026	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	16.00	
Address Line1	Various properties in the Sheridan Hollow neighborhood	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	16.00	
Zip - Plus4	12210	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	30,000.00	
Province/Region		Current # of FTEs	13.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	-3.00	
Applicant Name	"Sheridan Hollow Enterprises, LLC"			
Address Line1	1201 E. Fayette Street	Project Status		
Address Line2				
City	SYRACUSE	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	13210	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 14 12				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Sheridan Hollow Village LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$80,177.92	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$315,472.12	
Original Project Code		School Property Tax Exemption		\$671,760.02	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$15,302,400.00	Total Exemptions		\$1,067,410.06	
Benefited Project Amount	\$15,302,400.00	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		\$3,131.16	\$3,131.16
Not For Profit	No	Local PILOT		\$12,320.01	\$12,320.01
Date Project approved	12/20/2012	School District PILOT		\$24,462.67	\$24,462.67
Did IDA took Title to Property	Yes	Total PILOT		\$39,913.84	\$39,913.84
Date IDA Took Title to Property	4/15/2014	Net Exemptions		\$1,027,496.22	
Year Financial Assistance is Planned to End	2036	Project Employment Information			
Notes	Affordable Housing				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	Various properties in the Sheridan Hollow neighborhood	Original Estimate of Jobs to be Created	2.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	36,000.00		
City	ALBANY	Annualized Salary Range of Jobs to be Created	31,000.00	To: 41,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12210	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	1.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	1.00		
Applicant Name	Sheridan Hollow Village LLC				
Address Line1	1201 E. Fayette Street	Project Status			
Address Line2					
City	SYRACUSE	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13210	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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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		\$6,144.95	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$24,178.25	
Original Project Code		School Property Tax Exemption		\$63,871.29	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$6,500,000.00	Total Exemptions		\$94,194.49	
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		\$722.94	\$722.94
Not For Profit	No	Local PILOT		\$2,844.50	\$2,844.50
Date Project approved	7/19/2012	School District PILOT		\$6,057.03	\$6,057.03
Did IDA took Title to Property	Yes	Total PILOT		\$9,624.47	\$9,624.47
Date IDA Took Title to Property	10/30/2012	Net Exemptions		\$84,570.02	
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		1.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		1.00	
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				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 03 01A				
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption		\$0.00	
Project Name	South Mall Towers (A)	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$53,786.42	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$211,630.80	
Original Project Code		School Property Tax Exemption		\$450,642.39	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$11,890,000.00	Total Exemptions		\$716,059.61	
Benefited Project Amount	\$11,890,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount	\$11,890,000.00	Pilot payment Information			
Annual Lease Payment				Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Tax Exempt	County PILOT		\$750.19	\$750.19
Not For Profit	Yes	Local PILOT		\$2,951.74	\$2,951.74
Date Project approved	11/21/2002	School District PILOT		\$6,298.07	\$6,298.07
Did IDA took Title to Property	Yes	Total PILOT		\$10,000.00	\$10,000.00
Date IDA Took Title to Property	1/1/2003	Net Exemptions		\$706,059.61	
Year Financial Assistance is Planned to End	2035	Project Employment Information			
Notes	Affordable Housing				
Location of Project		# of FTEs before IDA Status	12.00		
Address Line1	101 South Pearl St	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	12.00		
Zip - Plus4	12207	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	30,520.00		
Province/Region		Current # of FTEs	9.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	-3.00		
Applicant Name	South Mall Towers				
Address Line1	101 South Pearl St	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				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 18 11A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Swinburne Commerce LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$4,701.97	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$18,500.63	
Original Project Code	0101 18 11	School Property Tax Exemption	\$30,285.11	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$0.00	Total Exemptions	\$53,487.71	
Benefited Project Amount	\$0.00	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	\$2,333.09	\$2,333.09
Not For Profit	No	Local PILOT	\$9,179.91	\$9,179.91
Date Project approved	9/20/2018	School District PILOT	\$27,118.80	\$27,118.80
Did IDA took Title to Property	Yes	Total PILOT	\$38,631.80	\$38,631.80
Date IDA Took Title to Property	12/20/2018	Net Exemptions	\$14,855.91	
Year Financial Assistance is Planned to End	2049	Project Employment Information		
Notes	Project Amount, Benefited Amount and Job Creation numbers listed in project 0101 18 11 (Swinburne Building LLC) / Project under construction			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	526 Central Avenue	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	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	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	65.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Swinburne Commercial LLC			
Address Line1	1055 Saw Mill River Road	Project Status		
Address Line2				
City	ARDSLEY	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	10502	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 18 11				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Swinburne Project	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$25,160,905.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$25,160,905.00	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		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	9/20/2018	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	12/20/2018	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2049	Project Employment Information			
Notes	Under Construction				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	526 Central Avenue	Original Estimate of Jobs to be Created		47.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		40,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created		22,000.00	To: 200,000.00
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		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	The Swinburne Building LLC				
Address Line1	1055 Saw Mill River Road	Project Status			
Address Line2					
City	ARDSLEY	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10502	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 14 14				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	TMG-NY Albany I, LLC	Local Sales Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$33,188.18	
		Local Property Tax Exemption		\$130,583.88	
		School Property Tax Exemption		\$278,062.71	
		Mortgage Recording Tax Exemption		\$0.00	
Original Project Code		Total Exemptions		\$441,834.77	
Project Purpose Category	Construction	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Total Project Amount	\$21,595,953.00	Pilot payment Information			
Benefited Project Amount	\$21,595,953.00			Actual Payment Made	Payment Due Per Agreement
Bond/Note Amount					
Annual Lease Payment	\$0.00				
Federal Tax Status of Bonds		County PILOT		\$3,739.61	\$3,739.61
Not For Profit	No	Local PILOT		\$14,714.04	\$14,714.04
Date Project approved	8/15/2013	School District PILOT		\$31,395.13	\$31,395.13
Did IDA took Title to Property	Yes	Total PILOT		\$49,848.78	\$49,848.78
Date IDA Took Title to Property	11/14/2014	Net Exemptions		\$391,985.99	
Year Financial Assistance is Planned to End	2054	Project Employment Information			
Notes	RenovationBond information on project 0101 14 16				
Location of Project		# of FTEs before IDA Status		5.00	
Address Line1	400 Hudson Ave	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		5.00	
Zip - Plus4	12203	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		38,440.00	
Province/Region		Current # of FTEs		5.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	"TMG-NY Albany I, LLC"				
Address Line1	141-07 20th Avenue	Project Status			
Address Line2					
City	WHITESTONE	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	11357	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 20 07				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	TRPS2, LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$98,426.60	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$5,583,500.00	Total Exemptions		\$98,426.60	
Benefited Project Amount	\$5,583,500.00	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		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	6/20/2019	School District PILOT		\$19,592.34	\$19,592.34
Did IDA took Title to Property	Yes	Total PILOT		\$19,592.34	\$19,592.34
Date IDA Took Title to Property	7/2/2019	Net Exemptions		\$78,834.26	
Year Financial Assistance is Planned to End	2039	Project Employment Information			
Notes	Project under construction				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	74-86 Dana Ave	Original Estimate of Jobs to be Created	0.50		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	35,000.00		
City	ALBANY	Annualized Salary Range of Jobs to be Created	30,000.00	To: 45,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12208	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.50		
Country	United States	# of FTE Construction Jobs during Fiscal Year	160.00		
Applicant Information		Net Employment Change	0.50		
Applicant Name	TRPS2 LLC				
Address Line1	204 Winding Brook Road	Project Status			
Address Line2					
City	NEW ROCHELLE	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10804	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 14 15				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Tricentennial Properties LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$8,523,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$8,523,000.00	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		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	2/20/2014	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	5/2/2014	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2020	Project Employment Information			
Notes	Project not receiving real property benefits				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	246 Tricentennial Drive	Original Estimate of Jobs to be Created		15.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		62,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created		38,000.00	To: 95,000.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12203	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		23.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		23.00	
Applicant Name	Tricentennial Properties LLC				
Address Line1	302 Washington Ave Ext	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	12203	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Albany City Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/12/2021
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	0101 17 02				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	ValueSpace Albany, LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$6,306,193.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$6,306,193.00	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		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	3/1/2017	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	3/1/2017	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2022	Project Employment Information			
Notes	Project not receiving real property benefits				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	40 North Russel Road	Original Estimate of Jobs to be Created		2.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		33,334.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created		25,000.00	To: 38,000.00
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		2.50	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		2.50	
Applicant Name	"ValueSpace Albany, LLC"				
Address Line1	300 Great Oaks Blvd	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	12203	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Albany City Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/12/2021
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0101 21 04			
Project Type	Lease	State Sales Tax Exemption	\$142,323.00	
Project Name	theREP	Local Sales Tax Exemption	\$142,323.00	
		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$20,000.00	
Total Project Amount	\$9,504,458.00	Total Exemptions	\$304,646.00	
Benefited Project Amount	\$9,504,458.00	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	\$0.00	\$0.00
Not For Profit	Yes	Local PILOT	\$0.00	\$0.00
Date Project approved	6/20/2019	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	2/5/2020	Net Exemptions	\$304,646.00	
Year Financial Assistance is Planned to End	2027	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	25.00	
Address Line1	251-255 North Pearl Street	Original Estimate of Jobs to be Created	6.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	29,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	25,000.00	To: 40,000.00
State	NY	Original Estimate of Jobs to be Retained	25.00	
Zip - Plus4	12207	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	45,000.00	
Province/Region		Current # of FTEs	3.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	225.00	
Applicant Information		Net Employment Change	-22.00	
Applicant Name	theREP LLC			
Address Line1	432 State Street	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	12305	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Albany City Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/12/2021

Status: UNSUBMITTED

Certified Date: N/A

IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
81	\$17,048,130.90	\$4,025,493.67	\$13,022,637.23	882

Annual Report for Albany City Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/12/2021
Status: UNSUBMITTED
Certified Date: N/A

Additional Comments

Industrial Development Agency State Disaster Emergency Loan Program Reporting Guidelines

The following information is to be reported to the ABO within 90 days of the end of the respective IDA's fiscal year.

IDA Name: City of Albany Industrial Development Agency
 Fiscal Year End Date: 12/31/2020
 Date Submitted to ABO:

Type of Assistance: Loan or Grant	Recipient Name	Amount of Loan or Grant Provided	Award Date of Loan or Grant	Not Applicable for Grants		Specific Use of Grant or Loan Funds	Address Line 1	City	State	Postal Code	Additional Notes (not required)
				Date the Loan is to be Repaid	Loan Principle Amount Repaid by Fiscal Year End						
Grant	The Palace Theatre	2,550	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	19 Clinton Avenue	Albany	NY	12207	
Grant	Maurice's Deli	1,600	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	15 South Pearl Street	Albany	NY	12207	
Grant	Merchant Enterprises (Restaurant Navona)	992	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	289 New Scotland Avenue	Albany	NY	12208	
Grant	Lark Street Yoga	2,000	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	351 Hudson Avenue	Albany	NY	12210	
Grant	Emack & Bolio's	4,400	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	366 Delaware Avenue	Albany	NY	12209	
Grant	YonoDP	1,003	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	25 Chapel Street	Albany	NY	12210	
Grant	Bombers Burrito Bar	4,965	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	256 Lark Street	Albany	NY	12210	
Grant	Irie Vybez	6,500	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	313 Central Avenue	Albany	NY	12206	
Grant	McGeary's	5,350	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	4 Clinton Square	Albany	NY	12207	
Grant	Ebabi Film Production Corporation	1,080	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	460 Madison Avenue	Albany	NY	12208	
Grant	Susie's	2,094	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	8 Delaware Avenue	Albany	NY	12210	
Grant	Irish American Heritage Museum	577	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	21 Quackenbush Square	Albany	NY	12207	
Grant	Grateful Villages, Inc.	8,400	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	465 Central Avenue	Albany	NY	12206	
Grant	Albany Barn	1,000	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	56 Second Street	Albany	NY	12210	
Grant	Art Partners	3,730	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	103 Ontario Street	Albany	NY	12206	
Grant	Kismet Restaurant	1,000	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	1116 Madison Avenue	Albany	NY	12208	
Grant	Betty Bood's Diner	3,291	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	115 Philip Street	Albany	NY	12202	
Grant	Nor Jewelers	1,838	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	303 Central Avenue	Albany	NY	12206	
Grant	Corpeus Antiques	800	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	467 Delaware Avenue	Albany	NY	12209	
Grant	Capitol Food Truck Inc.	6,739	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	50 Yardboro Avenue	Albany	NY	12205	
Grant	Mormino	3,373	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	50 Yardboro Avenue	Albany	NY	12205	
Grant	Michelle's food service, Inc.	4,137	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	50 Yardboro Avenue	Albany	NY	12205	
Grant	24 Hour Albany News and Grocery	1,000	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	8 Central Avenue	Albany	NY	12210	
Grant	Duke's Barber Shop	6,995	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	807 Madison Avenue	Albany	NY	12208	
Grant	Miranda's Deli	200	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	52 Columbia Street	Albany	NY	12207	
Grant	Madison Theater	1,100	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	1036 Madison Avenue	Albany	NY	12208	
Grant	The Yard	1,895	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	16 Sheridan Avenue	Albany	NY	12207	
Grant	NoHo Pizza	2,030	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	195 Lark Street	Albany	NY	12210	
Grant	The Washington Tavern	210	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	250 Western Avenue	Albany	NY	12203	
Grant	El Mariachi Mexican Restaurant	4,000	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	271 Lark Street	Albany	NY	12210	
Grant	Villa di Como Pizza	1,739	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	286 Lark Street	Albany	NY	12210	
Grant	Heaven on Earth Beauty Salon	1,000	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	330 Central Avenue	Albany	NY	12206	
Grant	Infinite Love LLC	790	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	43 Quail Street	Albany	NY	12206	
Grant	Cider Belly	3,660	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	25 North Pearl Street	Albany	NY	12207	
Grant	Healthy Café Catering Company	6,908	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	50 Yardboro Avenue	Albany	NY	12205	
Grant	United Way GCR	1,280	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	1 United Way	Albany	NY	12205	
Grant	Albany Symphony	2,172	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	18 Clinton Avenue	Albany	NY	12207	
Grant	Albany Center Gallery	1,020	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	488 Broadway	Albany	NY	12207	
Grant	Distinguished Cuts	897	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	255 Central Avenue	Albany	NY	12206	
Grant	Faith Creative Names	2,762	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	257 Central Avenue	Albany	NY	12206	
Grant	Allie B's Cozy Kitchen	1,080	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	353 Clinton Avenue	Albany	NY	12206	
Grant	La OM	1,795	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	40 Broadway	Albany	NY	12202	
Grant	Pearl Street Convenience (Rukhsana Corporation)	1,000	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	51 South Pearl Street	Albany	NY	12207	
Grant	Muq Shots, LLC	2,853	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	54 James Street	Albany	NY	12207	
Grant	Welcome Chapel Missionary Baptist Church	51	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	124 Chestnut Street	Albany	NY	12210	
Grant	Patsy's	1,551	10/22/2020			Acquire PPE necessary to prevent spread of COVID-19	Empire State Plaza	Albany	NY	12242	

Procurement Report for Albany City Industrial Development Agency

Fiscal Year Ending: 12/31/2020

 Run Date: 03/03/2021
 Status: UNSUBMITTED
 Certified Date : N/A

Procurement Information:

Question		Response	URL (If Applicable)
1.	Does the Authority have procurement guidelines?	Yes	www.albanyida.com
2.	Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3.	Does the Authority allow for exceptions to the procurement guidelines?	No	
4.	Does the Authority assign credit cards to employees for travel and/or business purchases?	No	
5.	Does the Authority require prospective bidders to sign a non-collusion agreement?	Yes	
6.	Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents, or specifications for procurement contracts?	No	
7.	Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8.	Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a.	If Yes, was a record made of this impermissible contact?		
9.	Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	Yes	

Procurement Report for Albany City Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/03/2021
Status: UNSUBMITTED
Certified Date : N/A

Procurement Transactions Listing:

1. Vendor Name	Armstrong Appraisals, LLC	Address Line1	3 Kings Court
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Authority Contract - Competitive Bid	City	CLIFTON PARK
Award Date	10/1/2020	State	NY
End Date	12/31/2020	Postal Code	12065
Fair Market Value		Plus 4	
Amount	\$18,500.00	Province/Region	
Amount Expended For Fiscal Year	\$18,500.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Appraisal on Liberty Park Parcels

2. Vendor Name	Camoin Associates	Address Line1	120 West Ave
Type of Procurement	Consulting Services	Address Line2	Suite 203
Award Process	Authority Contract - Competitive Bid	City	SARATOGA SPRINGS
Award Date	4/20/2017	State	NY
End Date		Postal Code	12866
Fair Market Value		Plus 4	
Amount	\$6,300.00	Province/Region	
Amount Expended For Fiscal Year	\$6,300.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	3rd Party Analysis review on IDA projects

Procurement Report for Albany City Industrial Development Agency

Fiscal Year Ending: 12/31/2020

 Run Date: 03/03/2021
 Status: UNSUBMITTED
 Certified Date : N/A

3. Vendor Name	Capitalize Albany Corporation	Address Line1	21 Lodge Street
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	ALBANY
Award Date	1/1/2020	State	NY
End Date	12/31/2020	Postal Code	12207
Fair Market Value	\$494,228.04	Plus 4	
Amount	\$494,228.04	Province/Region	
Amount Expended For Fiscal Year	\$494,228.04	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Professional Services

4. Vendor Name	City School District of Albany	Address Line1	1 Academy Park
Type of Procurement	Commodities/Supplies	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	ALBANY
Award Date		State	NY
End Date		Postal Code	12207
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$70,485.88	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Maintenance and Utilities for AHCC

Procurement Report for Albany City Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/03/2021
Status: UNSUBMITTED
Certified Date : N/A

5. Vendor Name	City of Albany	Address Line1	24 Eagle Street
Type of Procurement	Legal Services	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	ALBANY
Award Date	1/1/2020	State	NY
End Date	12/31/2020	Postal Code	12207
Fair Market Value	\$42,000.00	Plus 4	
Amount	\$42,000.00	Province/Region	
Amount Expended For Fiscal Year	\$42,000.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Legal Services

6. Vendor Name	Hodgson Russ, LLP	Address Line1	677 Broadway
Type of Procurement	Legal Services	Address Line2	Suite 301
Award Process	Authority Contract - Non-Competitive Bid	City	ALBANY
Award Date	1/1/2019	State	NY
End Date	12/31/2019	Postal Code	12207
Fair Market Value	\$20,000.00	Plus 4	
Amount	\$20,000.00	Province/Region	
Amount Expended For Fiscal Year	\$17,463.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Legal Services

Procurement Report for Albany City Industrial Development Agency

Fiscal Year Ending: 12/31/2020

 Run Date: 03/03/2021
 Status: UNSUBMITTED
 Certified Date : N/A

7. Vendor Name	Intelligent Technology Solutions, Inc	Address Line1	11786 State Route 9W
Type of Procurement	Technology - Hardware	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	WEST COXSACKIE
Award Date		State	NY
End Date		Postal Code	12192
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$7,748.58	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Webcam Setup for Live Streaming Meetings Website Maintenance

8. Vendor Name	Teal, Becker, and Chiaramonte CPAs, PC	Address Line1	7 Washington Square
Type of Procurement	Financial Services	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	ALBANY
Award Date	10/18/2019	State	NY
End Date	8/31/2020	Postal Code	12205
Fair Market Value	\$7,000.00	Plus 4	
Amount	\$7,000.00	Province/Region	
Amount Expended For Fiscal Year	\$7,000.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Auditing Services

Procurement Report for Albany City Industrial Development Agency

Fiscal Year Ending: 12/31/2020

 Run Date: 03/03/2021
 Status: UNSUBMITTED
 Certified Date : N/A

9. Vendor Name	W-ZHA, LLC	Address Line1	1031 Skidmore Drive
Type of Procurement	Consulting Services	Address Line2	
Award Process	Authority Contract - Competitive Bid	City	ANNAPOLIS
Award Date	4/20/2017	State	MD
End Date		Postal Code	21409
Fair Market Value		Plus 4	
Amount	\$38,400.00	Province/Region	
Amount Expended For Fiscal Year	\$38,400.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	3rd Part Analysis for IDA projects

Additional Comments

Investment Report for Albany City Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date : 03/02/2021
Status: UNSUBMITTED
Certified Date: N/A

Investment Information

Question		Response	URL (If Applicable)
1.	Has the Authority prepared an Annual Investment Report for the reporting period as required by Section 2925 (6) of PAL?	Yes	www.albanyida.com
2.	Are the Authority's investment guidelines reviewed and approved annually?	Yes	
3.	Did the Authority have an independent audit of investments as required by Section 2925(3)(f) of PAL?	Yes	www.albanyida.com
4.	Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	No	

Additional Comments

Mission Statement and Performance Measurements

Name of Public Authority: City of Albany Industrial Development Agency (the “Agency”).

Agency’s Mission Statement:

Assist in the enhancement and diversity of the economy of the City of Albany (the “City”) by acting in support of projects in the City that create and/or retain jobs and/or promote private sector investment utilizing the statutory powers of the Agency as set forth under the provisions of the laws of the State of New York.

Date Adopted: December 16, 2010. **The mission statement did not change during 2020.**

Agency Stakeholders:

Agency Stakeholders include the following: (A) The Mayor of the City of Albany, (B) The members of the Albany Common Council, (C) The residents of the City of Albany, (D) The businesses located or intending to locate in the City of Albany, (E) The City of Albany School District, (F) the State of New York, and (G) local trade unions.

At a minimum, Agency Stakeholders expect the Agency’s members to carry out the business of the Agency in a manner that accomplishes its mission while strengthening the local economy.

List of Performance Measurements:

- A. Number of firms assisted (with cash, loans, technical assistance, and problem-solving) by the Agency. **79**
- B. Number of jobs created with help from Agency assistance. **1,508**
- C. Number of jobs retained with help from Agency assistance. **430**
- D. Capital investment made in the City (both total and private funds leveraged with public assistance). **\$878,342,533**
- E. Number and dimension of efforts to support local efforts that support continued job growth and economic gains for the City. **Continue to assist projects that support the Albany 2030 initiative (as well as neighborhood plans and IMPACT Downtown). This initiative supports increased job opportunities for all residents, encourages investment in urban land and buildings for employment and housing including the promotion of a variety of housing types to meet the varied needs of Albany’s households.**
- F. Number and dimension of efforts to support regional efforts that support continued job growth and economic gains in the region. **Many of the entities that receive assistance from the agency create and retain permanent jobs as well as temporary construction jobs by hiring local labor that encompasses workers from around the Capital Region.**

ADDITIONAL QUESTIONS:

1. **Have the members of the Agency acknowledged that they have read and understood the mission of the public authority?** The members of the Agency have reviewed the mission statement and have not made amendment to the approved resolution dated December 16, 2010.
2. **Who has the power to appoint the management of the public authority?** The members of the Agency appoint the Chief Executive Officer and Chief Financial Officer of the Agency, as well as the other staff of the Agency.
3. **If the members appoint management, do you have a policy you follow when appointing the management of the Agency?** To the extent that the expertise needed by the Agency resides within the Capitalize Albany Corporation (the “Corporation”), the Agency first looks at candidates from within the Corporation when appointing management of the Agency.
4. **Briefly describe the role of the members and the role of management in the implementation of the mission.** The Mission of the Agency was developed by the members through much consideration and discussion. The members of the Agency act as an independent body of members who all take their role and responsibility as Agency members very seriously. They consider the facts and implications when making determinations. The members make policy decisions, and look to management to implement said policy. All decisions to grant financial assistance by the Agency (“Project Approvals”) require approval of the members; in those cases, the members request insight and recommendations from management; however all final decisions on Project Approvals reside with the voting members of the Agency.
5. **Have the members acknowledged that they have read and understood the responses to each of these questions?** All members participated in the drafting, presentation for discussion, and approval of these responses.

2020 Assessment of the Effectiveness of Internal Controls

City of Albany Industrial Development Agency's ("IDA") Major Business Functions:

The primary mission of the IDA is as follows:

Assist in the enhancement and diversity of the economy of the City of Albany (the "City") by acting in support of projects in the City that create and/or retain jobs and/or promote private sector investment utilizing the statutory powers of the Agency as set forth under the provisions of the laws of the State of New York.

No changes have occurred with respect to funding sources, mission or objectives of the IDA during 2019. Accomplishments, including financial status, committee accomplishments and legal requirements are outlined on a monthly basis via publically advertised and open meetings. Minutes of these meetings as well as supporting documents are maintained on the agency's website.

Risks Associated with IDA Operations:

Public meeting rules are in place and regularly followed. The Chair of the Board of Directors is regularly engaged as are other board members. The Treasurer regularly reviews financial information which is then presented to the board at publically open meetings. Additionally, for both legal and financial aspects, IDA utilizes outside sources with expertise in the associated functions to lend additional controls. As such, risks are deemed to be low for all activities and functions within IDA. A review for 2020 finds no change to the differing levels of involvement and approval.

Internal Control Systems in Place

There has been a longstanding set of policies, procedures and guidelines in place at the IDA that are designed to ensure the IDA's mission is carried out in full and to minimize risk. These items remained in place during 2020. Some of the key internal controls in place include:

- Public meeting and disclosure requirements are in effect and regularly followed.
- Board of Directors annually reviews and accepts the Agency policy manual and NYS PAAA policies.
- As noted previously, the use of external parties provides additional levels of internal control. Additionally, personnel with appropriate backgrounds and experience are utilized to help identify such items as legal or financial risks.
- Consistent reports are provided to management as well as the Treasurer and the full Board of Directors.
- The IDA annually has a financial audit. The financial audit provides an opinion on the financial statements and also includes the audit related assessment of internal controls.
- The Agency's board actions have addressed internal controls through review and adoption of policies and procedures within the Agency's policy manual. These policy and procedures include the following:
 - Annual Board adoption and review of Agency Policy Manual
 - Annual Board adoption and acceptance of NYS PAAA policies
 - Annual Board adoption and acceptance of PARIS reports
 - Annual Board adoption and review of Open Meetings and Conduct & Notification of Public Hearings policies

- Annual Board adoption and review of Project Monitoring & Enforcement and Agency Administrative & Other Fees policies
- Maintenance of website in accordance with the Agency's Access to Agency Records Policy
- Agency board has annually reviewed the Agency mission and Policy Manual to ensure the IDA's primary operations and functions will help fulfill its mission
- IDA staff is trained to understand the IDA objectives, functions, policies, procedures and guidelines
- Annual Board adoption and review of Conflicts of Interest Policy
- Annual Board adoption and review of financial records and Annual Financial Statement policy
- Monthly financial reports reviewed by Board of Directors
- Annual Board adoption and review of deposits & investments of Agency funds
- Annual Board adoption and review of Procurement policy
- Annual Board adoption and review of annual budget and budget policy
- Annual Board adoption and review of Agency property acquisition & disposition policies
- Annual external financial audit with Audit Committee oversight

Extent to Which the Internal Control System is Effective

Management has reviewed the internal control system for 2020 and finds that the items as outlined above remain in place and functioning as expected. The IDA's most recent financial audit (for the calendar year 2019 and the year ended December 31, 2019) identified no material weaknesses or significant deficiencies. Policies and procedures in place are deemed sufficient. As noted previously, IDA staff regularly reviews updates to pertinent rules.

Corrective Action

No specific corrective action is required at this time. Management consistently works to strengthen controls as possible.