

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

Project:	1415 Washington Property, LLC		
Total Score:	13		
*Qualifies for a PILOT Deviation?	YES	**Qualifies for Community Commitment Enhancement?	YES
Total Improved Assessed Value Estimate:	\$17,500,000	Units:	237
Notes/Applicable Program Restrictions:	approx. 240 units, 560 bed student housing project		
Improved Assessed Value per Unit Estimate: \$73,839.66			

COMMENTS

Revitalization	Target Geography		
	Distressed Census Tract	1	Census tract 3
	High Vacancy Census Tract		
	Downtown Residential		
	BID		
	Neighborhood Plan		
	Identified Priority		
	Downtown Residential		
	Tax Exempt/Vacant		
	Identified Catalyst Site		
	Historic Preservation		
	Community Catalyst		
	Identified Growth Area		
	Manufacturing / Distribution		
	Technology		
Hospitality			
Existing Cluster	1	Education	
Conversion to Residential			
<i>Subtotal</i>	2		

Job Creation	Permanent Jobs		
	3 - 40		
	41-80		
	81 - 120		
	121-180		
	>180		
	Retained Jobs		
	3 - 40		
	41-80		
	81 - 120		
	121-180		
	>180		
	Construction Jobs		
	6 - 80	1	
	81 - 160	1	
161 - 240	1		
> 241	1	Est. 300 construction jobs	
<i>Subtotal</i>	4		

Investment	Financial Commitment			
	2.5M - 10M	1		
	10.1M-17.5M	1		
	17.6M-25M	1	\$80.0 M investment	
	<i>Subtotal</i>	3		
	Community Commitment			
	MWBE	1	20% of the value of construction contracts will be performed by MWBE entities	
	EEO Workforce Utilization	1	15% of the construction workforce are minorities or women	
	Inclusionary Housing			
	Regional Labor			
	City of Albany Labor	1	15% of construction jobs will be filled by City of Albany residents	
	Apprenticeship Program	1	50% of contractors/subcontractors maintain a NYS certified apprenticeship program	
	<i>Subtotal</i>	4	<i>**Must achieve subtotal of 3 and threshold of 13 to qualify for Community Commitment enhancement</i>	
	Total:	13	<i>*Must achieve threshold of 10 to qualify for deviation</i>	

Baseline Requirements	Complete Application	1	
	Meets NYS/CAIDA Requirements	1	
	Albany 2030 Aligned	1	
	Planning Approval	1	
	Meet "Project Use" definition	1	
	"But For" Requirement	1	
	Total:	6	

***This analysis is prepared by staff for Board discussion purposes only. The potential scoring represented has not been vetted, agreed upon or in any way approved by the CAIDA Board of Directors