

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

Project:	Holland Ave OZ, LLC		
Total Score:	10		
*Qualifies for a PILOT Deviation?	YES	**Qualifies for Community Commitment Enhancement?	NO
Total Improved Assessed Value Estimate:	\$6,650,000	Units:	60
Notes/Applicable Program Restrictions:		Improved Assessed Value per Unit Estimate:	\$110,833.33

COMMENTS

Revitalization	Target Geography		
	Distressed Census Tract		Census tract 21
	High Vacancy Census Tract	1	Census tract 21
	Downtown Residential		
	BID		
	Neighborhood Plan	1	Midtown Colleges & University Study 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	Medical/Education	
Conversion to Residential			
<i>Subtotal</i>	3		

Job Creation	Permanent Jobs		
	3 - 40		2 FTE
	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	Est. 115 construction jobs
	161 - 240		
	> 241		
	<i>Subtotal</i>	2	

Investment	Financial Commitment		
	2.5M - 10M	1	
	10.1M-17.5M	1	\$12.1 M investment
	17.6M-25M		
	<i>Subtotal</i>	2	
	Community Commitment		
	MWBE	1	20% of the value of construction contracts will be performed by MWBE entities
	EEO Workforce Utilization		
	Inclusionary Housing		
	Regional Labor	1	Project commits to utilizing ≥90% Regional Labor for construction jobs
	City of Albany Labor	1	Project commits to utilizing ≥15% City of Albany residents for construction jobs
	Apprenticeship Program		
	<i>Subtotal</i>	3	<i>**Must achieve subtotal of 3 and threshold of 13 to qualify for Community Commitment enhancement</i>
	Total:	10	<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