

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

Project:	The Reserve on Hackett			
Total Score:	10			
*Qualifies for a PILOT Deviation?	YES		**Qualifies for Community Commitment Enhancement?	NO
Total Improved Assessed Value Estimate:	\$3,939,000	Units:	39	Improved Assessed Value per Unit Estimate: \$101,000.00
Notes/Applicable Program Restrictions:				

COMMENTS

Revitalization	Target Geography		
	Distressed Census Tract		Census tract 20
	High Vacancy Census Tract		Census tract 20
	Downtown Residential		
	BID		
	Neighborhood Plan	1	Midtown Colleges & University Study Plan
	Identified Priority		
	Downtown Residential		
	Tax Exempt/Vacant	1	
	Identified Catalyst Site		
	Historic Preservation		
	Community Catalyst	1	Project will include installation of +/- 500 yards of sidewalk connections on eastside of Hackett and a crosswalk; Two (2) 50,000 gallon retention tanks and repairing existing City water retention basin to help mitigate flooding issues/combined sewer overflows
	Identified Growth Area		
	Manufacturing / Distribution		
	Technology		
Hospitality			
Existing Cluster	1	Medical	
Conversion to Residential			
<i>Subtotal</i>	4		

Job Creation	Permanent Jobs		
	3 - 40		1 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	
	161 - 240	1	
	> 241	1	Est. 260 construction jobs
	<i>Subtotal</i>	4	

Investment	Financial Commitment			
	2.5M - 10M	1	\$6.79 M investment	
	10.1M-17.5M			
	17.6M-25M			
	<i>Subtotal</i>	1		
	Community Commitment			
	MWBE			
	EEO Workforce Utilization			
	Inclusionary Housing			
	Regional Labor	1	Developer commits to utilizing 90% Regional Labor for construction jobs	
	City of Albany Labor			
	Apprenticeship Program			
<i>Subtotal</i>	1	**Must achieve subtotal of 3 and threshold of 13 to qualify for Community Commitment enhancement		
Total:	10	*Must achieve threshold of 10 to qualify for deviation		

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