



## City of Albany Industrial Development Agency 2025 Annual Project Outcome Report

As discussed, and reflected in the minutes of multiple Board and committee meetings between January and March 2026, the City of Albany Industrial Development Agency reported the following metrics for the 2026 PARIS compliance year:

- The Agency had a total of 71 active projects (64 straight leases projects and 7 bond projects), all of which were subject to required annual compliance reporting - with 65 out of 66 (or 98%) of the straight lease projects having completed 2025 annual reporting. Six (6) out of seven (7) bond projects completed annual reporting for 2025.
- In 2025, the Agency reported \$13.7 million in total assistance provided, which was offset by \$3.4 million in PILOT payments, resulting in \$10.3 million in net exemptions for 2026.
- Excluding projects under construction, the Agency reported 1,849 out of 1,677 (or 110%) full time equivalent jobs retained/created in 2025. Any project underperforming on job retention/creation was reviewed by the Board.
- Of active projects, 44 had recapture provisions in place – including all projects required to have such provisions in their agreements per Agency policy. All projects with recapture provisions were reviewed by the Board to determine appropriate action.
- In 2026, the Agency reported 15 construction projects that yielded 925 construction jobs.
- The Agency reported a total of \$1.26 billion of investment created across all active projects.
- Five (5) new projects closed with the Agency in 2025 generating new investment and revenue to the taxing jurisdictions. Four (4) of those projects included PILOT agreements that are estimated to generate at least \$10.66 million in net new revenue over the life of the agreements.
- Of the new projects, all five (5) were investments made in a strategically targeted geography, one (1) supported the City of Albany's Downtown Residential Strategy, four (4) were formerly tax-exempt or vacant properties, and two (2) supported an identified growth area or economic cluster.