

Annual Report for Colonie Industrial Development Agency

Fiscal Year Ending: 12/31/2018

Run Date: 03/26/2019

Status: CERTIFIED

Certified Date: 03/26/2019

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	http://www.colonieida.org/index.php?page=160
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	http://www.colonieida.org/index.php?page=154
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	http://www.colonieida.org/index.php?page=157
6. Are any Authority staff also employed by another government agency?	Yes	Town of Colonie
7. Does the Authority have Claw Back agreements?	Yes	N/A
8. Has the Authority posted their mission statement to their website?	Yes	http://www.colonieida.org/index.php?page=150
9. Has the Authority's mission statement been revised and adopted during the reporting period?	Yes	N/A
10. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL?		http://www.colonieida.org/index.php?page=158

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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):		http://www.colonieida.org/index.php?page=156
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		http://www.colonieida.org/index.php?page=147
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	http://www.colonieida.org/index.php?page=148
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	http://www.colonieida.org/index.php?page=151
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	Yes	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	http://www.colonieida.org/index.php?page=151

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Board of Directors Listing

Name	Basile, Carm	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	2/11/2016	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	

Name	Blessing, Alison	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/1/2018	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	

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Name	Gannon, Peter	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	3/9/2017	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	

Name	Kearney, John	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	1/1/2010	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

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Name	Phillips, Eric	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/1/2012	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	Rinaldi, Gary	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/1/2008	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

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Name	Syden, Benjamin	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/1/2011	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

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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
DelTorto, Thomas	Senior Account Clerk/Typist	Administrative and Clerical	Town of Colonie			PT	No	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	Yes
Kelsey, Christopher	CFO	Executive	Town of Colonie			PT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	Yes
LaCivita, Joseph	Executive Director / CEO	Executive	Town of Colonie			PT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	Yes
Normandin, Victoria	Administrative Aide	Administrative and Clerical	Town of Colonie			PT	No	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	Yes
Sandwick, Sharon	Senior Account Clerk/Typist	Administrative and Clerical	Town of Colonie			PT	No	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	Yes

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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

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
Basile, Carm	Board of Directors												X	
Blessing, Alison	Board of Directors												X	
Gannon, Peter	Board of Directors												X	
Kearney, John	Board of Directors												X	
Phillips, Eric	Board of Directors												X	
Rinaldi, Gary	Board of Directors												X	
Syden, Benjamin	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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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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Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$1,174,587.00
	Investments		\$0.00
	Receivables, net		\$130,788.00
	Other assets		\$6,732.00
	Total Current Assets		\$1,312,107.00
Noncurrent Assets			
	Restricted cash and investments		\$178,929.00
	Long-term receivables, net		\$7,224.00
	Other assets		\$0.00
	Capital Assets		
		Land and other nondepreciable property	\$27,702.00
		Buildings and equipment	\$0.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$0.00
		Net Capital Assets	\$27,702.00
	Total Noncurrent Assets		\$213,855.00
Total Assets			\$1,525,962.00
Liabilities			
Current Liabilities			
	Accounts payable		\$3,624.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$111,727.00
	Deferred revenues		\$0.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$0.00
	Total Current Liabilities		\$115,351.00
Noncurrent Liabilities			

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	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$0.00
	Long Term Leases		\$0.00
	Other long-term obligations		\$0.00
	Total Noncurrent Liabilities		\$0.00
Total Liabilities			\$115,351.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$27,702.00
	Restricted		\$193,632.00
	Unrestricted		\$1,189,277.00
	Total Net Assets		\$1,410,611.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		\$229,900.00
	Rental & financing income		\$0.00
	Other operating revenues		\$1,395.00
	Total Operating Revenue		\$231,295.00
Operating Expenses			
	Salaries and wages		\$0.00
	Other employee benefits		\$0.00
	Professional services contracts		\$147,999.00
	Supplies and materials		\$0.00
	Depreciation & amortization		\$834.00
	Other operating expenses		\$16,449.00
	Total Operating Expenses		\$165,282.00
Operating Income (Loss)			\$66,013.00
Nonoperating Revenues			
	Investment earnings		\$3,229.00
	State subsidies/grants		\$60,027.00
	Federal subsidies/grants		\$0.00

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	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00
	Other nonoperating revenues		\$0.00
	Total Nonoperating Revenue		\$63,256.00
Nonoperating Expenses			
	Interest and other financing charges		\$0.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$0.00
	Total Nonoperating Expenses		\$0.00
	Income (Loss) Before Contributions		\$129,269.00
Capital Contributions			\$0.00
Change in net assets			\$129,269.00
Net assets (deficit) beginning of year			\$1,281,342.00
Other net assets changes			\$0.00
Net assets (deficit) at end of year			\$1,410,611.00

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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?	No

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	5,160,000.00	0.00	300,000.00	4,860,000.00
Conduit		Conduit Debt - Pilot Increment Financing					
TOTALS			0.00	5,160,000.00	0.00	300,000.00	4,860,000.00

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Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

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Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

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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	http://www.colonieida.org/index.php?page=153
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	http://www.colonieida.org/index.php?page=151
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	0105-18-01A			
Project Type	Lease	State Sales Tax Exemption	\$117,295.50	
Project Name	Afrim Realty Company, LLC and Afrim Sports, Inc.	Local Sales Tax Exemption	\$117,295.50	
		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	Other Categories	Mortgage Recording Tax Exemption	\$61,880.00	
Total Project Amount	\$10,000,000.00	Total Exemptions	\$296,471.00	
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	\$0.00	\$0.00
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	10/17/2017	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	3/16/2018	Net Exemptions	\$296,471.00	
Year Financial Assistance is Planned to End	2039	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	15.00	
Address Line1	969 Watervliet Shaker Road	Original Estimate of Jobs to be Created	17.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	55,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created	35,000.00	To: 55,000.00
State	NY	Original Estimate of Jobs to be Retained	15.00	
Zip - Plus4	12205	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	50,000.00	
Province/Region		Current # of FTEs	18.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	7.00	
Applicant Information		Net Employment Change	3.00	
Applicant Name	Afrim Realty Company, LLC and Afrim Sports, Inc.			
Address Line1	636 Albany Shaker Road	Project Status		
Address Line2				
City	LOUDONVILLE	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	12211	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		

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Country	USA		
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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	01051300				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Colonie Senior Service Centers, Inc. - Elks Lane	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$15,129.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$10,278.00	
Original Project Code		School Property Tax Exemption		\$70,298.00	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$15,572,378.00	Total Exemptions		\$95,705.00	
Benefited Project Amount	\$14,000,000.00	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		\$1,067.00	\$1,067.00
Not For Profit	Yes	Local PILOT		\$725.00	\$725.00
Date Project approved	4/11/2016	School District PILOT		\$4,958.00	\$4,958.00
Did IDA took Title to Property	Yes	Total PILOT		\$6,750.00	\$6,750.00
Date IDA Took Title to Property	5/9/2016	Net Exemptions		\$88,955.00	
Year Financial Assistance is Planned to End	2048	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	17 Elks Lane	Original Estimate of Jobs to be Created		4.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		43,500.00	
City	LATHAM	Annualized Salary Range of Jobs to be Created		40,000.00	To: 54,000.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12110	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		4.09	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		4.09	
Applicant Name	Colonie Senior Service Centers, Inc.				
Address Line1	Beltrone Living Center	Project Status			
Address Line2					
City	ALBANY	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project		Yes	
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	010501A-R				
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption		\$0.00	
Project Name	One Mustang Drive II, LLC - Refunding	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	010501A	School Property Tax Exemption		\$0.00	
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$5,185,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$5,185,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount	\$5,185,000.00	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	\$0.00
Not For Profit	No	Local PILOT	\$0.00	\$0.00	\$0.00
Date Project approved	10/16/2017	School District PILOT	\$0.00	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	\$0.00
Date IDA Took Title to Property	11/17/2017	Net Exemptions	\$0.00		
Year Financial Assistance is Planned to End	2030	Project Employment Information			
Notes	This issuance is the refunding of the outstanding balance of tax exempt serial bonds originally issued for this project in September 2010.				
Location of Project		# of FTEs before IDA Status	175.00		
Address Line1	1 Mustang Drive	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	COHOES	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	175.00		
Zip - Plus4	12047	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	67,000.00		
Province/Region		Current # of FTEs	202.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	27.00		
Applicant Name	One Mustang Drive II, LLC	Project Status			
Address Line1	1 Mustang Drive				
Address Line2					
City	COHOES	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12047	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			Yes
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	01051101A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Shaker Pointe At Carondolet	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$115,155.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$78,227.00	
Original Project Code		School Property Tax Exemption	\$535,063.00	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$56,150,000.00	Total Exemptions	\$728,445.00	
Benefited Project Amount	\$53,044,000.00	Total Exemptions Net of RPTL Section 485-b		
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	\$7,114.00	\$7,114.00
Not For Profit	Yes	Local PILOT	\$4,832.00	\$4,832.00
Date Project approved	12/12/2011	School District PILOT	\$33,054.00	\$33,054.00
Did IDA took Title to Property	Yes	Total PILOT	\$45,000.00	\$45,000.00
Date IDA Took Title to Property	12/12/2011	Net Exemptions	\$683,445.00	
Year Financial Assistance is Planned to End	2052	Project Employment Information		
Notes	Date IDA took Leasehold Interest was previously transposed the actual date is 12/21/2011			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	1 Bell Tower Drive	Original Estimate of Jobs to be Created	46.75	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	WATERVLIET	Annualized Salary Range of Jobs to be Created	17,586.00	To: 67,226.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12189	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	43,934.00	
Province/Region		Current # of FTEs	49.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	70.00	
Applicant Information		Net Employment Change	49.00	
Applicant Name	Shaker Pointe at Carondolet	Project Status		
Address Line1	1 Bell Tower Drive			
Address Line2				
City	WATERVLIET	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	12189	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	0105-18-02A				
Project Type	Lease	State Sales Tax Exemption	\$59,222.00		
Project Name	Starlite Associates, LLC	Local Sales Tax Exemption	\$59,222.00		
		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	Finance, Insurance and Real Estate	Mortgage Recording Tax Exemption	\$350,000.00		
Total Project Amount	\$35,880,000.00	Total Exemptions	\$468,444.00		
Benefited Project Amount	\$35,880,000.00	Total Exemptions Net of RPTL Section 485-b			
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	7/10/2018	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	9/26/2018	Net Exemptions	\$468,444.00		
Year Financial Assistance is Planned to End	2030	Project Employment Information			
Notes	Assistance will end upon termination of the 7 year PILOT, which doesn't begin until after issuance of certificate of occupancy for the new construction				
Location of Project		# of FTEs before IDA Status	626.00		
Address Line1	629 Columbia Street Extension	Original Estimate of Jobs to be Created	160.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	90,000.00		
City	LATHAM	Annualized Salary Range of Jobs to be Created	47,000.00	To: 105,000.00	
State	NY	Original Estimate of Jobs to be Retained	626.00		
Zip - Plus4	12110	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	90,000.00		
Province/Region		Current # of FTEs	652.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	130.00		
Applicant Information		Net Employment Change	26.00		
Applicant Name	Starlite Associates, LLC	Project Status			
Address Line1	695 Rotterdam Industrial Park				
Address Line2					
City	SCHENECTADY	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project	Yes		
Zip - Plus4	12306	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
5	\$1,589,065.00	\$51,750.00	\$1,537,315.00	109

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Additional Comments