



**Friday, August 23, 2013**  
21 Lodge Street 10:00 a.m.

**CAPITALIZE ALBANY**  
**CORPORATION**

**Capitalize Albany Corporation**  
**Finance and Investment Committee Meeting**  
**Agenda**

1. Review of the Minutes from the Finance & Investment Committee Meeting of July 19, 2013
2. Blight-to-Betterment Program Overview
  - a) Grant guidelines
  - b) Loan guidelines

Draft not approved

**Capitalize Albany Corporation Finance & Investment Committee Meeting  
MINUTES  
July 19, 2013**

The meeting of the Capitalize Albany Corporation Finance & Investment Committee was held at 9:00 a.m., Friday, July 19, 2013 at 21 Lodge.

The following were in attendance:

**Committee Members:**

Anders Tomson

John Harris

Jeff Sperry

**Other:**

**Staff:**

Michael Yevoli, Erik Smith, Mark Opalka and Amy Gardner.

The regular meeting of the Capitalize Albany Corporation Finance & Investment Committee was called to order at 9:05 a.m.

**Approval of Minutes for April 18, 2013 Finance & Investment Committee Meeting**

The Committee reviewed the minutes of the April 18, 2013 meeting. John Harris made a motion for approval. Jeff Sperry seconded. The Committee agreed unanimously to approve the minutes.

**Quarterly Financial Report**

Erik Smith reviewed the quarterly financial statements with the Committee and went over the highlights outlined in the memo distributed to the Committee prior to the meeting. He advised the Committee that a full year projection had been provided. The variables that effected this projection were discussed including lease activity and grant activity. A loan that was in default was discussed. The Committee recommended that staff seek a payment plan from the borrower before recording a bad debt expense.

**Blight-to-Betterment discussion**

Staff reviewed the proposed program with the Committee. The proposed funding sources for the program were discussed. The program will target properties that are assessed to have the highest impact on the revitalization of surrounding communities. How the program would fit within citywide neighborhood revitalization strategies was discussed.

**Other Business**

None

There being no further business the Capitalize Albany Corporation Finance & Investment Committee meeting was adjourned at 10:10a.m.



CAPITALIZE ALBANY  
CORPORATION

# Blight to Betterment

## Guidelines

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## **Introduction**

Capitalize Albany Corporation developed the Blight to Betterment rehabilitation grants and loan program to create a fund for strategic land acquisition, land banking, stabilization and rehabilitation of key abandoned properties as part of the City's vacant and abandoned property initiative. The Program will target properties that are assessed to have the highest impact on the revitalization of surrounding communities. The effects of this program will be immediate and sweeping for the City's downtown communities and neighborhood plan areas as well as for the residents who live in them. This funding will enable the renovation of significant housing stock, bring distressed City blocks back to life, increase surrounding property values, create local construction jobs and dramatically enhance local quality of life.

In 2012, the City of Albany adopted its first comprehensive plan, Albany 2030, to improve local quality of life for generations to come. Albany 2030 prioritizes vacant and abandoned property acquisition to remove blight influences for redevelopment while connecting to the land use framework and transportation networks. In addition to Albany 2030, the City's neighborhood plans and Neighborhood Revitalization Program addressing the vacant buildings and identifying solutions. The Blight to Betterment Program in essence is creating funding and assistance to advance the City's mission of removing blight and stabilizing neighborhoods.

This document outlines the Blight to Betterment Program. After providing an overview of the components, the Blight to Betterment foundational programs are described in detail.

## **Private Property**

### **Objective:**

Capitalize Albany will work with current property owners to bring privately owned vacant buildings back to productive use and preserve significant buildings. The buildings will be strategically located around commercial areas and/or near recently completed or recently started projects in strategic neighborhoods to continue the revitalization and building critical mass of these important neighborhoods. Capitalize Albany will provide redevelopment assistance to local owners that will leverage private investment. Throughout the pre-application, contracting and bidding process, Capitalize Albany will encourage MWBE businesses to participate in this Blight to Betterment Program.

### **The Program:**

Capitalize Albany and the City of Albany will offer financial assistance in the form of need-based grants/forgivable loans and construction financing to large or small contractors/property owners who wish to take on projects redeveloping vacant buildings. Through a formal contract with Capitalize Albany, the qualified property owner will be responsible for bringing the building back up to code and redeveloping the property back to active use.

Through NYS Housing and Community Renewal's Urban Initiatives Program, Capitalize Albany is able to provide up to \$20,000 in the form of a grant/forgivable loan for construction rehab assistance for vacant properties in the City of Albany. To streamline the process, Capitalize Albany may utilize its loan program to assist these projects with construction financing and will work with local financial institutions as program partners to supplement permanent lending. Capitalize Albany will monitor projects assisted under the Blight to Betterment Program for the duration of construction and at least five years after construction completion.

## The Process:

- Submit a Blight to Betterment Pre-Application to Capitalize Albany
- Staff verifies the information presented
- Meet with a Capitalize Albany representative to discuss the proposed project and develop project specifics
- Schedule and project budget are established
- Capitalize Albany staff reviews project based on selection criteria and project feasibility and, if qualified, approves the project
- Property owner enters into contract agreement with Capitalize Albany
- Program begins and redevelopment commences
- Periodic review and monitoring

## Minimum Requirements for Pre-application:

Capitalize Albany Corporation will monitor projects assisted under the Blight to Betterment Program. With Capitalize Albany and Department of Development and Planning staff, a Project Selection Committee is put in place to select projects that will reduce blight and stabilize the neighborhoods. The selection criteria for the properties are listed below:

- The building must be a vacant building under the Albany City Code Chapter 133 Article XI and XIA<sup>i</sup>
- Projects must include renovation of residential or commercial units.
- Projects must have significant historic value, community value or properties in danger of being lost in part or in total to disrepair or damage and/or
- Projects must reduce blight, contribute to the economic recovery of the target area, or stabilization of a strategic building.

For a project to be eligible for funding from Blight to Betterment, the applicant must demonstrate project feasibility, redevelopment experience, financial stability and structural integrity of the property. A completed pre-application does not guarantee funds from the Blight to Betterment Program.

## Program Requirements for Private Property

The Blight to Betterment Program supports private developers and owners to re-develop vacant buildings in the City of Albany. Capitalize Albany and the City of Albany will offer assistance to large or small contractors/property owners who wish to take on projects rehabilitating vacant buildings. Administered by Capitalize Albany through with the assistance from the City of Albany Department of Development and Planning, this portion of the program provides grants/forgivable loans to selected projects that demonstrate the interest, history and capacity to serve the community. Capitalize Albany, with the Department of Development and Planning, will select applicants based on the following criteria and an evaluation of the capacity to perform the scope of work and keep the building from falling in disrepair.

## Awardee Responsibilities:

- **Organizations must submit a completed pre-application:** The pre-application form includes questions about the applicant, ownership, building information, scope of work and rehab budget.
- **Minimum Requirements for Pre-application:** The building must be a vacant building under the Albany City Code, Projects must include renovation of residential or commercial units. Projects with significant value or properties in danger of being lost in part or in total to disrepair or damage. Projects will reduce blight, contribute to the economic recovery of the target area, and bring a building back to active use.

- **Scope of work:** A written scope of work is a Program requirement. The scope of work must address:
  - A detailed narrative describing the project
  - Immediate health and safety concerns;
  - The correction of code violations;
  - Lead-based paint hazards that may exist in buildings that contain residential units;
  - Radon hazards in buildings that contain residential units;
  - Installation of energy conservation measures;
  - Improvement of handicapped accessibility, where applicable;
  - Consistency with any other local program design guidelines; and
  - Preservation of historical elements of the building.

Awardees must complete work in accordance with the approved scope of work. Awardees represent that they have obtained the managerial and technical capabilities necessary to undertake and perform the project in a satisfactory manner (i.e. architects, engineers, general contractor, subcontractors).

- **Rent and Income Limits:** The Blight to Betterment Program has a number of financial sources and all properties must adhere to the rent or income limits from the funding source utilized for their project. Depending on the source of funding deemed appropriate for the project, the rent or income limits may vary. Rent and income limit options:
  - No rent or income limits
  - NYS HCR Rent limits for 2013

Bedroom Unit	Rent Limit
Efficiency	\$1,224
1 Bedroom	\$1,311
2 Bedroom	\$1,573
3 Bedroom	\$1,818
4 Bedroom	\$1,888
5 Bedroom	\$2,238

- Local income limits

Household Size	80% Median Maximum Income
1	\$43,750
2	\$50,000
3	\$56,250
4	\$62,500
5	\$67,500
6	\$72,500
7	\$77,500
8	\$82,500

- **Lead Based Paint (LBP):** All NYMS, RARP, or UI activities in dwelling units that were constructed prior to 1978 must be evaluated for hazards posed by lead-based paint. In all units, the extent of disturbance must be considered by conducting a visual evaluation and a calculation of the total amount of surrounding square footage that will be affected by the activity. HTFC uses HUD *Guidelines for the Evaluation and Control of Lead-Based Paint Hazards in Housing* as reference standards for conducting activities that will disturb areas with lead-based paint. All work must also be conducted in accordance with EPA's Renovation, Repair and Painting Rule (RRP rule) found in 40 CFR Part 745. HTFC uses HUD Guidelines for the Evaluation and Control of Lead-Based Paint Hazards in Housing as reference standards for conducting activities that will disturb areas with lead based paint. Further information can be accessed at: <http://www.hud.gov/offices/lead/lbp/hudguidelines/index.cfm>
- **Radon:** The EPA Map of Radon Zones locates the City of Albany is located in a moderate to high zone for radon and must be tested for radon. All project approved by the Blight to Betterment Program must be tested for radon. If elevated levels are encountered, a radon mitigation system must be installed in accordance with EPA *Radon Mitigation Standards*.
- **Asbestos:** If asbestos-containing materials (ACM) will be disturbed as part of program activities, the owner agrees to dispose according to NYS Department of Labor requirements at 12 NYCRR Part 56. For projects involving demolition, 12 NYCRR Part 56-11.5 must also be specifically followed.
- **Access to site:** The awardee agrees that the Capitalize Albany shall at all times have access to the job site and premises for the purpose of inspecting and reviewing the renovation work.
- **Regulatory Period:** The Owner, for a period of five (5) years from project completion ("Regulatory Period"), shall take all necessary steps to ensure that the property improved under the Program is maintained in good condition. The Owner will ensure that preference in selection of occupants shall be given to persons or families whose incomes do not exceed eighty percent (80%) of the median income for the metropolitan statistical area in which the properties are located. The Owner of a property improved will be required to execute a Declaration which shall be filed in the County Clerk's Office for the county in which the Assisted Property is located.
- **Compliance with Local Laws, Codes and Design Standards:** Any contract or agreement to be executed relative to the work contemplated by this Grant Agreement shall require that the Owner give all notices required by, and comply with, all applicable laws, ordinances, regulations and codes of the City.
- **Liability Insurance:** The awardees shall be required to obtain a policy or policies of general liability insurance with limits of not less than One Million Dollars (\$1,000,000). Said policy or policies shall include fire and theft. Each policy or policies of insurance required shall be in form and content satisfactory to the Capitalize Albany and shall provide that the City and HTFC are named as additional insured and that Capitalize Albany is named as a loss-payee.
- **State Historic Preservation Office:** The awardee, with assistance from Capitalize Albany, will need to submit paperwork to the State Historic Preservation Office and ensure project is in accordance to the State Historic Preservation Office.
- **Environmental Review:** All properties under the Blight to Betterment program are subject to requirements of the State Environmental Quality Review Act (SEQR) at 6 NYCRR Part 617. With

assistance from Capitalize Albany, awardees are required to fill out and Environmental Review form for this program.

- **Bidding Process:** The property owner will bid out a portion of the rehab project that will be reimbursed by the Blight to Betterment Program. Proof of purchase will be required for reimbursement once the agreed upon project is completed.
- **Reimbursement:** The Program operates fully as a reimbursement program and the Owner is responsible for paying for all agreed upon repairs, and payment of grant funds will be made only upon satisfactory completion of building projects and payment of renovation expenses. Owners must provide written contracts, bank documents, copies of invoices for materials and labor, cancelled checks, lien releases, and any other documents deemed necessary to maintain effective internal controls. Cash payments will not be reimbursed.

### Capitalize Albany Corporation Responsibilities

- **Regulatory Period:** Capitalize Albany, for a period of five (5) years from project completion ("Regulatory Period"), shall ensure the property improved under the Program is maintained in good condition.
- **Site Visits:** Capitalize Albany will ensure compliance with the applicable standards throughout the construction process through site visits. The Capitalize Albany shall inspect the Premises at the time a request for reimbursement is filed. In addition, prior to the processing of the final payment request, the Capitalize Albany shall require certification from the general contractor as to work that has been completed.
- **Design Review:** Capitalize Albany will ensure compliance with the applicable standards throughout the construction process through design review. All work done under this program will be subject to review by the City of Albany Department of Building and Codes for zoning compliance, as part of the City's regular development review process. Further, all projects will be reviewed by the Historic Resource Commission (if applicable) for consistency with established design standards in the historic district.
- **Environmental Checklist:** the Blight to Betterment Program is subject to requirements of the State Environmental Quality Review Act (SEQR) at 6 NYCRR Part 617. Compliance applies to all participants in the development process, including public or private nonprofit or for-profit entities, or any of their contractors. Capitalize Albany will work with the awardee to complete this form.
- **State Historic Preservation Office:** the Blight to Betterment Program is required to submit forms and comply with the of the State Historic Preservation Office. The Capitalize Albany will ensure compliance with the applicable standards throughout the construction process.
- **Bidding Process:** Capitalize Albany will receive the sealed bids for a portion of the rehab project that will be reimbursed by the Blight to Betterment Program. Proof of purchase will be required for reimbursement once the agreed upon project is completed.
  - **Capitalize Albany will encourage MWBE to participate in the Blight to Betterment Program and adhere to City of Albany MWBE standard.** The intent of the City of Albany's Minority and Women Business Enterprise Ordinance is to provide economic and employment opportunities to both minority and women-owned business and minority workers in contracts lead by the city. In keeping with this policy, the following goals have been established:
    1. To award a minimum of seven and one half percent (7.5%) of the total dollar value of the contract to City of Albany Certified Minority and Women Business Enterprises and;

2. To award a minimum of 17.8% of the total labor force hours to the minority and women labor pool.

### **Contract Terms**

Capitalize Albany Corporation and the awardee will sign a contract agreement stating the terms of the Blight to Betterment Program. The awardee will have to provide information for the Environmental Compliance Checklist and SHPO forms. The awardee will have to wait to start work on the building until SHPO has provided a determination letter on the building. Included in the contract agreement, the awardee will have to sign the following documents:

- Contract Agreement
- Property Release Form
- Property Maintenance Declaration (once project is complete)
- Signed Pre-application
- Any City documents for permits, zoning or historic requirements
- Depending on property, other information may be required

### **RFP (properties owned by City, ACDA and Capitalize Albany)**

#### **The Objective**

Through a formal RFP, Capitalize Albany in partnership with the City of Albany Department of Development and Planning will identify Capitalize Albany and municipally owned properties to be transferred for redevelopment. These properties will be rehabbed through the Blight to Betterment Program through a public/private partnership. The transfer of properties shall be based upon a combination of three different factors. The first factor involves the intended or planned use of the property. The second factor considers the nature and identity of the transferee of property. The third factor addresses the impact of the property transfer on the short and long term neighborhood and community development plans. Within each factor is a ranking of priorities. The Parties shall at all times retain the flexibility in evaluating the appropriate balancing of the priorities for the use of property, priorities as to the nature of the transferee of properties, and priorities concerning neighborhood and community development.

#### **The Program:**

Capitalize Albany and the City of Albany will offer assistance to large or small contractors/property owners who wish to take on projects developing and maintaining buildings. Through a formal RFP, Capitalize Albany will choose a qualified contractor/applicant who will be responsible for bringing the building back up to code and redeveloping the property back to active use.

The properties identified in the RFP are publically owned and are available through a joint City of Albany and Capitalize Albany initiative dedicated to the rehabilitation of strategic properties targeted in neighborhood plan areas. Successful bidders shall demonstrate an understanding of proper rehabilitation practice, and put forward a detailed plan indicating proposed construction timeline and detailing financial resources. The sale will be awarded to the best and most sound overall proposal and will not be based on the highest offer.

Through NYS Housing and Community Renewal's Urban Initiatives Program, Capitalize Albany is able to provide up to \$20,000 in the form of grant/forgivable loan for construction rehab assistance for vacant properties in the City of Albany. The City's Neighborhood Stabilization Bond's Neighborhood Stabilization funding is able to provide upto \$\_\_\_\_\_ in the form of grant/forgivable loan for construction rehab assistance. To streamline the process, Capitalize Albany may utilize its loan program to assist these projects with construction financing and will work with local financial institutions as program partners to supplement lending. Capitalize Albany will monitor projects assisted under the Blight to Betterment Program for the duration of construction and at least five years after construction completion.

### **The Process:**

- Get notice of RFP
- mandatory pre-proposal meeting
- Submit proposal
- Staff verifies the information presented
- Project is pre-approved by Capitalize Albany
- Meet with a Capitalize Albany representative to discuss the proposed project and develop project specifics
- Schedule and project budget are established
- Capitalize Albany staff reviews project based on selection criteria and project feasibility and, if qualified, approves the project
- Property owner enters into contract agreement with Capitalize Albany
- Program begins and redevelopment commences within \_\_ days
- Periodic review and monitoring

### **Minimum Requirements for Pre-application:**

Capitalize Albany Corporation will monitor projects assisted under the Blight to Betterment Program. With Capitalize Albany and Department of Development and Planning staff, a Project Selection Committee is put in place to select projects that will reduce blight and stabilize the neighborhoods. The selection criteria for the properties are listed below:

- The building must be a vacant building under the Albany City Code Chapter 133 Article XI and XIA<sup>ii</sup>
- Projects must include renovation of residential or commercial units.
- Projects must have significant historic value, community value or properties in danger of being lost in part or in total to disrepair or damage and/or
- Projects must reduce blight, contribute to the economic recovery of the target area, or stabilization of a strategic building.

For a project to be eligible for funding from Blight to Betterment, the applicant must demonstrate project feasibility, redevelopment experience, financial stability and structural integrity of the property. A completed pre-application does not guarantee funds from the Blight to Betterment Program.

### **Program Requirements**

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**Contractors**

- **Contractors must submit an RFP:** The contractor must submit an RFP and adhere to directions and requirements stated in the RFP. In order for your RFP response to receive consideration, you or a representative must attend both the pre-proposal meeting and the walk-through, as evidenced by the sign-in sheet and complete waiver.
- **Scope of work:** A written scope of work is a Program requirement. The scope of work must address:
  - A detailed narrative describing the project
  - Immediate health and safety concerns;
  - The correction of code violations;
  - Lead-based paint hazards that may exist in buildings that contain residential units;
  - Radon hazards in buildings that contain residential units;
  - Installation of energy conservation measures;
  - Improvement of handicapped accessibility, where applicable;
  - Consistency with any other local program design guidelines; and
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- No rent or income limits
- NYS HCR Rent limits for 2013

Bedroom Unit	Rent Limit
Efficiency	\$1,224

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- Local income limits

Household Size	80% Median Maximum Income
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- **Radon:** The EPA Map of Radon Zones locates the City of Albany is located in a moderate to high zone for radon and must be tested for radon. All project approved by the Blight to Betterment Program must be tested for radon. If elevated levels are encountered, a radon mitigation system must be installed in accordance with EPA *Radon Mitigation Standards*.
- **Asbestos:** If asbestos-containing materials (ACM) will be disturbed as part of program activities, the owner agrees to dispose according to NYS Department of Labor requirements at 12 NYCRR Part 56. For projects involving demolition, 12 NYCRR Part 56-11.5 must also be specifically followed.
- **Access to site:** The awardee agrees that the Capitalize Albany shall at all times have access to the job site and premises for the purpose of inspecting and reviewing the renovation work.
- **Regulatory Period:** The Owner, for a period of five (5) years from project completion (“Regulatory Period”), shall take all necessary steps to ensure that the property improved under the Program is maintained in good condition. The Owner will ensure that preference in selection of occupants shall be given to persons or families whose incomes do not exceed eighty percent (80%) of the median income for the metropolitan statistical area in which the properties are

located. The Owner of a property improved will be required to execute a Declaration which shall be filed in the County Clerk's Office for the county in which the Assisted Property is located.

- **Compliance with Local Laws, Codes and Design Standards:** Any contract or agreement to be executed relative to the work contemplated by this Grant Agreement shall require that the Owner give all notices required by, and comply with, all applicable laws, ordinances, regulations and codes of the City.
- **Liability Insurance:** The awardees shall be required to obtain a policy or policies of general liability insurance with limits of not less than One Million Dollars (\$1,000,000). Said policy or policies shall include fire and theft. Each policy or policies of insurance required shall be in form and content satisfactory to the CAPITALIZE ALBANY and shall provide that the City and HTFC are named as additional insured and that CAPITALIZE ALBANY is named as a loss-payee.
- **State Historic Preservation Office:** The awardee, with assistance from Capitalize Albany, will need to submit paperwork to the State Historic Preservation Office and ensure project is in accordance to the State Historic Preservation Office.
- **Environmental Review:** All properties under the blight to Betterment program are subject to requirements of the State Environmental Quality Review Act (SEQR) at 6 NYCRR Part 617. With assistance from Capitalize Albany, awardees are required to fill out and Environmental Review form for this program.
- **Reimbursement:** The Program operates fully as a reimbursement program and the Owner is responsible for paying for all agreed upon repairs, and payment of grant funds will be made only upon satisfactory completion of building projects and payment of renovation expenses. Owners must provide written contracts, bank documents, copies of invoices for materials and labor, cancelled checks, lien releases, and any other documents deemed necessary to maintain effective internal controls. Cash payments will not be reimbursed.

#### Capitalize Albany Corporation Responsibilities

- **Regulatory Period:** Capitalize Albany, for a period of five (5) years from project completion ("Regulatory Period"), shall ensure the property improved under the Program is maintained in good condition.
- **Site Visits:** Capitalize Albany will ensure compliance with the applicable standards throughout the construction process through site visits. The Capitalize Albany shall inspect the Premises at the time a request for reimbursement is filed. In addition, prior to the processing of the final payment request, the Capitalize Albany shall require certification from the general contractor as to work that has been completed.
- **Design Review:** Capitalize Albany will ensure compliance with the applicable standards throughout the construction process through design review. All work done under this program will be subject to review by the City of Albany Department of Building and Codes for zoning compliance, as part of the City's regular development review process. Further, all projects will be reviewed by the Historic Resource Commission (if applicable) for consistency with established design standards in the historic district.
- **Environmental Checklist:** the Blight to Betterment Program is subject to requirements of the State Environmental Quality Review Act (SEQR) at 6 NYCRR Part 617. Compliance applies to all participants in the development process, including public or private nonprofit or for-profit entities, or any of their contractors.
- **State Historic Preservation Office:** the Blight to Betterment Program is required to submit forms and comply with the of the State Historic Preservation Office. The Capitalize Albany will ensure compliance with the applicable standards throughout the construction process.

- **Capitalize Albany will encourage MWBE to participate in the Blight to Betterment Program and adhere to City of Albany MWBE standard.**

## **Contract Terms**

Capitalize Albany Corporation and the awardee will sign a contract agreement stating the terms of the Blight to Betterment Program. The awardee will have to provide information for the Environmental Compliance Checklist. The awardee will have to wait to start work on the building until SHPO has provided a determination letter on the building. Included in the contract agreement, the awardee will have to sign the following documents:

- Contract Agreement
- Property Release Form
- Property Maintenance Declaration (once project is complete)
- Signed Pre-application
- Any City documents for permits, zoning or historic requirements

## **Attachments**

Pre application

BID

RFP

Financial Assistance Application

Checklists (to be completed)

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### **<sup>i</sup> <sup>ii</sup> Albany City Code**

#### **General Legislation**

#### **Chapter 133 Articles XI and XIA**

Definition:

VACANT BUILDING — A building or portion of a building which is:

- A. Unoccupied and unsecured;
- B. Unoccupied and secured by other than normal means;
- C. Unoccupied and an unsafe building as determined by the Department of Fire, Emergency and Building Services;
- D. Unoccupied and has multiple housing or building code violations;
- E. Illegally occupied;
- F. Unoccupied for a period of time over 365 days, and during which time the enforcement officer has issued an order to correct code violations.

### **<sup>ii</sup> <sup>iiii</sup> Albany City Code**

#### **General Legislation**

#### **Chapter 133 Articles XI and XIA**

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VACANT BUILDING — A building or portion of a building which is:

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- B. Unoccupied and secured by other than normal means;
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  - D. Unoccupied and has multiple housing or building code violations;
  - E. Illegally occupied;
  - F. Unoccupied for a period of time over 365 days, and during which time the enforcement officer has issued an order to correct code violations.

DRAFT



CAPITALIZE ALBANY  
CORPORATION

## Capitalize Albany Corporation 2013 Blight to Betterment Pre-Application

### **The Program**

The Blight to Betterment program will rehabilitate buildings in neighborhoods to once again create a stable housing and active commercial area. Through this program, the Capitalize Albany Corporation has appropriated funding to assist property owners in redeveloping vacant or underutilized buildings. Interested property owners are requested to submit the following pre-application to determine eligibility for funds from the Blight to Betterment Program.

### **Objectives**

Capitalize Albany Corporation initiated the Blight to Betterment Program for strategic acquisition, stabilization, land banking, and rehabilitation of key abandoned properties in the City of Albany's core urban districts. The fund will target properties that are assessed to have the highest impact on the revitalization of surrounding communities. The effects of this program will be immediate and sweeping for the City's downtown communities and neighborhood plan areas as well as for the residents who live in them. This funding will enable the renovation of historic housing stock, bring distressed City blocks back to life, increase surrounding property values, create local construction jobs and dramatically enhance local quality of life.

### **Guidelines**

Capitalize Albany Corporation will monitor projects assisted under the Blight to Betterment Program. With Capitalize Albany and Department of Development and Planning staff, a Project Selection Committee is put in place to select projects that will reduce blight and stabilize the neighborhoods. The selection criteria for the properties are listed below:

- The building must be a vacant building under the Albany City Code Chapter 133 Article XI and XIA<sup>i</sup>
- Projects must include renovation of residential or commercial units.
- Projects must have significant historic value, community value or properties in danger of being lost in part or in total to disrepair or damage and/or
- Projects must reduce blight, contribute to the economic recovery of the target area, or stabilization of a strategic building.

For a project to be eligible for funding from Blight to Betterment, the applicant must demonstrate project feasibility, redevelopment experience, financial stability and structural integrity of the property. A completed pre-application does not guarantee funds from the Blight to Betterment Program.

### **Funding Sources Requirements**

Capitalize Albany, in partnership with the City of Albany and the Albany Community Development Agency, have a variety of funding resources that may apply to your project. The sources of these funding will have specific requirements that will need to be met. Those requirements will be described once the eligible funding is approved and identified for the project described in this pre-application.

### **Contact**

Katie Bronson  
518-434-2532 ext.33



**Capitalize Albany Corporation  
2013 Blight to Betterment Pre-Application**

**SECTION 1 – APPLICANT INFORMATION:**

- 1.1 Name of Applicant and Full Mailing Address \_\_\_\_\_  
\_\_\_\_\_
- 1.2 Telephone Number \_\_\_\_\_
- 1.3 Email Address \_\_\_\_\_
- 1.4 Contact person (if different from applicant) \_\_\_\_\_ Telephone \_\_\_\_\_
- 1.5 Business or Company Name: \_\_\_\_\_
- 1.6 Type of Business Entity:
- Sole Proprietor  Partnership  LLC  S-Corporation  C-Corporation  501(C) (3)  other \_\_\_\_\_

**SECTION 2 – PROPERTY INFORMATION** (applicant or co-applicant must be owner or demonstrate site control with a contract or letter of intent):

- 2.1 Building Address \_\_\_\_\_  
Building AKA \_\_\_\_\_
- 2.2 Registered Owner of the property \_\_\_\_\_
- 2.3 Purchase Price \_\_\_\_\_
- 2.4 Outstanding debt on the building \_\_\_\_\_
- 2.5 Assessed Value for Current Taxation Year \_\_\_\_\_
- 2.6 What was the amount of the most recent tax bill for the building?
- Property taxes \_\_\_\_\_
- School taxes \_\_\_\_\_
- Water bill \_\_\_\_\_
- 2.7 Are there any outstanding taxes, water bills or DGS bills owed on property?  Yes  No
- 2.8 If Yes, please provide details and amounts \_\_\_\_\_  
\_\_\_\_\_
- 2.9 Do you feel there are barriers to redeveloping the space for residential use?  Yes  No



**SECTION 2 – PROPERTY INFORMATION (Continued):**

2.10 What is the estimated total square footage of the building? \_\_\_\_\_

2.11 How many floors does the building have (excluding the basement)?  One  Two  Three  Four  Five

2.12 Does the building have an elevator? \_\_\_\_\_

2.13 Current use of the first floor of the building:  Retail  Office  Residential  Vacant  Other  
Does the building currently have tenants  Yes  No

2.14 Current use(s) of the upper floors of the building:

Second floor:  Retail  Office  Residential  Vacant  Storage  Other  
Third floor:  Retail  Office  Residential  Vacant  Storage  Other  
Fourth floor:  Retail  Office  Residential  Vacant  Storage  Other  
Fifth floor:  Retail  Office  Residential  Vacant  Storage  Other

2.15 Does the building include parking?  Yes  No How many spaces \_\_\_\_\_

**SECTION 3 – SCOPE OF WORK:** Describe the redevelopment project, what type of trades would be used for the project, include any architectural plans and future use of building



Capitalize Albany Corporation  
2013 Blight to Betterment Pre-Application

**SECTION 4 REHABILITATION BUDGET:**

Please provide an itemized estimate of anticipated costs (only if relevant to this project):

<b>ACQUISITION</b>	<b>ESTIMATED COSTS</b>
1. Acquisition	\$ _____

<b>SOFT COSTS</b>	<b>ESTIMATED COSTS</b>
1. Permit fees	\$ _____
2. Borrower Architect/Engineer fees	\$ _____
3. Bank inspection fees	\$ _____
4. Borrower legal fees	\$ _____
5. Bank legal fees	\$ _____
6. Bank loan fees	\$ _____
7. Appraisal	\$ _____
8. Survey	\$ _____
9. Environmental	\$ _____
10. Title fees	\$ _____
11. Recording fees	\$ _____
12. Other	\$ _____

<b>HARD COSTS*</b>	<b>ESTIMATED COSTS</b>
1. General conditions	\$ _____
2. Demolition and dump fees (Demolition includes asbestos and lead abatement)	\$ _____
3. Sitework (site work includes new water line service, gas line service, sewer line service, etc.)	\$ _____
4. Foundation (repair or replace)	\$ _____
5. Other masonry (repair or replace) (chimney, stoop or porch, steps, etc.)	\$ _____
6. Framing (repair or replace: includes interior and exterior wall, floors, roof, etc.)	\$ _____
7. Roof (repair or replace)	\$ _____
8. Windows (repair or replace)	\$ _____
9. Exterior doors (repair or replace)	\$ _____
10. Siding (repair or replace: includes lap board siding, shakes, cornice, trim, soffit, etc.)	\$ _____
11. Exterior painting	\$ _____
12. Electrical (includes fixtures)	\$ _____
13. Plumbing (includes fixtures)	\$ _____
14. HVAC	\$ _____
15. Interior stairs and railings (repair or replace)	\$ _____
16. Insulation	\$ _____



Capitalize Albany Corporation  
2013 Blight to Betterment Pre-Application

- 17. Sheetrock (repair or replace) \$ \_\_\_\_\_
- 18. Interior doors \$ \_\_\_\_\_
- 19. Interior trim work \$ \_\_\_\_\_
- 20. Interior painting \$ \_\_\_\_\_
- 21. Flooring (repair or replace) \$ \_\_\_\_\_
- 22. Kitchen cabinets and countertops \$ \_\_\_\_\_
- 23. Bathroom vanities and countertops \$ \_\_\_\_\_
- 24. Appliances \$ \_\_\_\_\_
- 25. Miscellaneous fixtures (includes mirrors, toilet paper bars, towel bars, closet shelving, etc.) \$ \_\_\_\_\_
- 26. Other Carpentry (repair or replace: exterior porch, stoop, or stair railing; porch columns; etc. ) \$ \_\_\_\_\_
- 27. Security \$ \_\_\_\_\_
- 28. Driveway/ parking lot (repair or replace) \$ \_\_\_\_\_
- 29. Landscaping (includes grass, plants, shrubs, trees, retaining walls, fences, etc.) \$ \_\_\_\_\_
- 30. Accessory building repairs \$ \_\_\_\_\_
- 31. Contingency \$ \_\_\_\_\_
- 32. Supervision \$ \_\_\_\_\_
- 33. Other \$ \_\_\_\_\_

\*Categories assume labor plus material

ACQUISITION SUBTOTAL: \$ \_\_\_\_\_  
 SOFT COSTS SUBTOTAL: \$ \_\_\_\_\_  
 HART COSTS SUBTOTAL: \$ \_\_\_\_\_  
 TOTAL COSTS: \$ \_\_\_\_\_

Cost per sq. ft. \$ \_\_\_\_\_  
 Cost per unit \$ \_\_\_\_\_

**Source of estimate:**

Architect: \_\_\_\_\_  
 Address/Phone: \_\_\_\_\_

Contactor: \_\_\_\_\_  
 Address/Phone: \_\_\_\_\_

Engineer: \_\_\_\_\_  
 Address/Phone: \_\_\_\_\_

**SECTION 5: FINANCING**

5.1 What type of financing do you have for this project? \_\_\_\_\_

5.2 How much funding do you need from Blight to Betterment? \_\_\_\_\_

5.3 Are you interested in construction financing? \_\_\_\_\_



Capitalize Albany Corporation  
2013 Blight to Betterment Pre-Application

**SECTION 6 – ADDITIONAL INFORMATION:**

6.1 Is there any information that may be useful in reviewing the application for this building?

E. Illegally occupied:

**SECTION 7 – PHOTOS:**

Attach interior and exterior photos to the pre-application packet.

**SECTION 8 - ACKNOWLEDGEMENTS AND AGREEMENTS BY BUILDING OWNER AND APPLICANT:**

As building owner and program applicant I hereby:

- a. Acknowledge the information contained in this application is true and accurate to the best of my knowledge.
- b. Agree that if selected for the program to provide access to my building for the purposes of site review
- c. Understand that if selected for the program I will agree to follow program guidelines
- d. Acknowledge that by participating in this program I am not required to go forward with construction
- e. Understand that a completed pre-application does not guarantee funds from the Blight to Betterment Program

Signature \_\_\_\_\_

Date \_\_\_\_\_

Submit application to 21 Lodge Street, Albany, NY 12207 – include any building information available including latest plans, structural reports, and appraisals.

**FOR INTERNAL USE ONLY**

Does the project meet the requirements? \_\_\_\_\_

Does this project meet the requirements for other funding sources? \_\_\_\_\_

What type of funding will be applied to this project? \_\_\_\_\_

Does the project demonstrate an achievable timeframe for conversion? \_\_\_\_\_

Does the project demonstrate financing assistance? \_\_\_\_\_

Other information: \_\_\_\_\_



CAPITALIZE ALBANY  
CORPORATION

# Blight to Betterment

BID Documents for Property Owners

21 Lodge Street  
Albany, NY 12207  
Phone: (518) 434-2532  
Fax: (518) 434-9846

Website: [www.capitalizealbany.com](http://www.capitalizealbany.com)

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## Bidding Instructions to Private Property owners

The Blight to Betterment Program requires at least two bids for the construction project or professional service that will be reimbursed by the Blight to Betterment Program. All bidders must have equal access to relevant information; including information on the property itself and the process shall be free of collusion or intimidation. All quotes shall be received directly by Capitalize Albany. Capitalize Albany will advise the Property Owner of acceptability of bids/proposed cost. If the Property Owner chooses a contractor other than the most reasonable bid, then the reimbursement will be based on the amount of the most reasonable bid.

1. You must BID out a portion of your construction project or professional service.
2. The BID must be available for 7 days.
3. You must have work write-up included in your BID.
4. You must have a showing for contractors to look at the place.
5. At the showing, contractors viewing the building must sign in and you must keep a copy of the sign in sheet.
6. If there are any addendum/changes to the work-write up during the showing, the BID applicants must sign an addendum.
7. The BIDs must be sealed and sent to Capitalize Albany at 21 Lodge St, Albany, NY 12207.
8. The BID applicant must try for MWBE contractor and labor per the City of Albany.

## Documents

The attached information will assist you with developing and notifying contractor of the BID;

1. List of potential contractors
2. BID documents (documents to be included in BID)
  - a. Instructions to contractors submitting BIDs
  - b. BID form
  - c. Non-collusive proposed certificate
  - d. Addendum
  - e. Sign in sheet
  - f. City of Albany Minority and Women-Owned Business Enterprise and Minority and Women Labor Requirements document

## How to Proceed

Here is a sample step by step process that will assist you with the bidding process. For further assistance on the bidding process, you may contact Patsy Lucarelli at 434-2532.

- Prepare BID document materials this includes the BID document list above and a proposal (or work-write up).
- Set up a set showing the building, make sure Patsy Lucarelli is available to attend.
- Contact contractors (list provided above) and make sure you contact MWBE contractors.
- Have the showing, make sure they sign in.
- If there are any addendums to the proposal (work-write-up) make sure the contractor have the addendum forms and remind them to include them in their sealed BID.
- Give the contractors at least seven (7) days to reply and the contractors will send the sealed BIDs to Capitalize Albany at 21 Lodge Street, Albany, NY 12207.
- The BIDs will be opened at Capitalize Albany and the Property Owner will select the most reasonable BID.
- The Property Owner will have to provide, in writing, a letter stating their involvement with attaining MWBE contractors to this bid.

## MWBE Participation

Capitalize Albany encourages MWBE to participate in the Blight to Betterment Program and adhere to City of Albany MWBE standards by the City of Albany. The intent of the City of Albany's Minority and Women Business Enterprise Ordinance is to provide economic and employment opportunities to both minority and women-owned business and minority workers in contracts lead by the city. In keeping with this policy, the following goals have been established:

1. To award a minimum of seven and one half percent (7.5%) of the total dollar value of the contract to City of Albany Certified Minority and Women Business Enterprises and;
2. To award a minimum of 17.8% of the total labor force hours to the minority and women labor pool.

**List of Contractors:**

Under development

## Instructions to Contractors Submitting BIDs

Bids shall be submitted in accordance with the following instructions:

- (a) Bids shall be submitted on the form provided by Property Owner of \_\_\_\_\_. Bids are to be completed, dated and signed by an authorized representative of the contractor and received in the office of Capitalize Albany Corporation, 21 Lodge Street 12207, prior to \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_. All copies of the bid shall be signed correctly in ink as follows.
  - a. If the Contractor is an individual, their name and address shall be given.
  - b. If the contractor is a firm, partnership or corporation, the bid shall be signed by a person having such legal authority from said firm, partnership or corporation and the person signing the bid shall give their own name and title (if any) in addition to the name and address of the firm, partnership or corporation.
- (b) Bids shall be submitted in a sealed envelope, which shall indicated on the outside the name of the owners of the property, the property address and the name and address of the contractor. Bids can either be mailed or delivered, but must be received prior to opening date and time in order to be considered.
- (c) Bids shall be based only on the work called for in the Agreement (complete bid package). Alternates shall not be submitted unless specifically requested in the Work-Write-Up or elsewhere in the contract documents.
- (d) Contractors shall CAREFULLY EXAMINE THE PROPERTY before making their bids. Statements as to the conditions and work description under which the work is to be performed, included plans, survey, measurements, dimensions, calculations are made solely to furnish a basis for comparisons bids and neither Capitalize Albany nor the owner guarantees or represents that they are to be taken as other than approximations.  
The contractor must VIEW THE PROPERTY AND SATISFY THEMSELVES BY THEIR OWN investigation and research regarding all conditions affecting the work to be done and labor and materials needed and make their bid in sole reliance thereon. Failure on the part of the contractor to examine the property shall in no way relieve the contractor from their responsibility.
- (e) All bids will be compared on the basis of any estimated quantities of work to be done as shown in the work write-up or elsewhere in the Agreement. These quantities are approximate only,

being given as a basis for comparison of bids and neither Capitalize Albany nor the owners expressly or by implication represents that the actual amount of work will correspond therewith, but the owner reserves the right, pursuant to the terms set forth in the contract documents, to increase or decrease the amount of any class or portion of the work, as it is deemed necessary to expedient. Contractors are required to submit their estimates upon express condition, that an increase in the quantity for any item shall not be regarded as cause for an increase or decrease in the prices, except as provided in this agreement.

- (f) The owner reserves the right to reject any or all bids. Bids which fail to meet the requirements or which are incomplete, conditioned or obscure, or which contain irregularities of any kind, or in which errors occur, or which contain abnormally high or low prices for any class or item of work may be rejected as informal.
- (g) The contractor is advised that Capitalize Albany will receive a bid solely on behalf of the owner and that any contractual arrangement for performance of the work will be between the contractor and the owner, and Capitalize Albany will neither be a party thereto nor liable thereon.
- (h) A contractor may withdraw their bid provided the request is received by Capitalize Albany in writing prior to the time set for the opening of the bids. It then will be returned to the contractor unread.
- (i) By submitting their bid, the contractor represents that they have the necessary facilities, experience, ability and financial resources to perform the work in a satisfactory manner, keeping in mind that time is of the essence in regard to work to be performed.
- (j) The contractor shall also submit, with the bid, a non-collusion affidavit on the forms provided for such included in the contract documents.

## BID FORM

To: Capitalize Albany Corporation  
21 Lodge Street, Albany, NY 12207

The undersigned, having familiarized myself with the existing conditions of the property to be rehabilitated, affecting the cost of the work, and with contract documents, hereby proposed to furnish all supervision, technical personnel, labor, materials machinery, tools appurtenance, equipment and services, including transportation services required to construct and complete the rehabilitation work described in the contract document at \_\_\_\_\_ in the City of Albany, State of New York, and for the total price of \$\_\_\_\_\_. \_\_\_\_\_ will warrant the work described for a one (1) year period of time.

In submitting this bid, the bidder understands that the right is reserved by the owner or his representatives (in this case, Capitalize Albany) to reject any and all bids.

The bidder shall also hold his original bid price for a period of no less than sixty (60) days. This sixty (60) days period will commence with the date of the making of the bid during which period the owner may accept that bid at its original price.

The bidder is also submitted with this bid an affidavit confirming that the bidder has not colluded with any person in connection with this contract.

Date: \_\_\_\_\_

\_\_\_\_\_  
Name of Bidder (printed)

\_\_\_\_\_  
Signature of Bidder

\_\_\_\_\_  
Title

\_\_\_\_\_  
Company

\_\_\_\_\_  
Company Address

## Non-Collusive Proposal Certificate

### PURSUANT TO NEW YORK STATE GENERAL MUNICIPAL LAW SECTION 103-D

By submission of this proposal, each proposer and each person signing on behalf of any proper certifies, and in the case of a joint proposal each party thereto, certifies as to its own organization, under penalty of perjury, that to the best of knowledge and belief:

1. The prices in the proposal have been arrived at independently, without collusion, consolation, communication or agreement, for the purpose of restricting competition as to any matter relating to such prices with any other proposer or with any competitor;
2. Unless otherwise required by law, the prices which have been quoted in the proposal have been knowingly disclosed by the proposer and will not knowingly be disclosed by the proposer prior to the opening, directly or indirectly, to any other proposer or to any competitor; and
3. No attempt has been made or will be made by the proposer to induce any other person, partnership or corporation to submit or not to submit a bid for the purpose of restricting competition.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name and title

\_\_\_\_\_  
Name of Firm

#### NOTARY ACKNOWLEDGEMENT

STATE OF NEW YORK        )  
  )  
COUNTY OF ALBANY        )SS.:

On the \_\_\_\_ day of \_\_\_\_\_ in the year \_\_\_\_\_, before me, the undersigned, personally appeared \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evident to be the individual(s), whose name(s) is (are) subscribed to the within instrument and acknowledged to me that by he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

\_\_\_\_\_

## Addendum

I have received the addendum(s) dated \_\_\_\_\_, for additional work that was discussed at the viewing located at \_\_\_\_\_, and I have included the addendum(s) in my BID.

---

Contractor Signature

---

Date



**City of Albany Minority and Women-Owned Business Enterprise and  
Minority and Women Labor Requirements document**

See attached

## REQUEST FOR PROPOSAL (RFP)

Date

In furtherance of the Albany 2030 Plan, and the City of Albany Neighborhood Plans, \_\_\_ properties will be redeveloped through a Request for Proposal (RFP) process. These select properties are publically owned and are available through a joint Capitalize Albany Corporation and City of Albany initiative dedicated to the rehabilitation of housing in the Neighborhood Strategy areas.

The addresses of the buildings included in this RFP process follow; all are vacant and will be redeveloped:

The complete RFP is available at the office the Capitalize Albany, located at 21 Lodge Street or at the Albany Community Development Agency (ACDA) located at 200 Henry Johnson Boulevard. If you would like to have a copy of the RFP package mailed to you, please call at 434-2532 ext \_\_\_.

A mandatory pre-proposal meeting is schedule for \_\_\_\_\_ at \_\_\_\_\_ at ACDA, 200 Henry Johnson Boulevard. A walk-through tour of the properties will follow the meeting; a complete tour schedule is included in the RFP package. Sign-in sheets will be collected at this meeting. Each prospective purchaser will be required to sign a waiver in order to enter the building(s). In order for your RFP response to receive consideration, you or a representative must attend both the pre-proposal meeting and the walk-though, as evidenced by the sign-in sheet and complete waiver.

A preliminary structural analysis was completed for the buildings; this information is intended to supply only basic details about the apparent physical and/or structural deficiencies of the structures. The documents should not be construed as a formal engineering report and all potential purchaser are advised to contact an engineer to conduct an in-depth review of the structural and code requirements of any rehabilitation effort.

The RFP is due on \_\_\_\_\_ at the Capitalize Albany at 21 Lodge Street, 21 Lodge Street. Submissions must be received no later than 4:00pm on that date. Email and fax submissions are not acceptable.

### **Requests for Clarification:**

All questions or requests for clarification or additional information must be submitted in writing no later than \_\_\_\_\_. Address all requests to \_\_\_\_\_, by mail, fax or email. Responses will be made in a timely manner.

Capitalize Albany Corporation  
21 Lodge St.  
Albany, NY 12207  
518-434-2532 (f) 518-434-9846

RFP FORM

To: Capitalize Albany Corporation  
21 Lodge Street, Albany, NY 12207

The undersigned, having familiarized myself with the existing conditions of the property to be rehabilitated, affecting the cost of the work, and with contract documents, hereby proposed to furnish all supervision, technical personnel, labor, materials machinery, tools appurtenance, equipment and services, including transportation services required to construct and complete the rehabilitation work described in the contract document at \_\_\_\_\_ in the City of Albany, State of New York, and for the total price of \$\_\_\_\_\_. \_\_\_\_\_ will warrant the work described for a one (1) year period of time.

In submitting a proposal for this RFP, the proposer understands that the right is reserved by the owner or his representatives (in this case, Capitalize Albany) to reject any and all proposals.

The proposer shall also hold his original price for a period of no less than sixty (60) days. This sixty (60) days period will commence with the date of the making of the proposal during which period Capitalize Albany Corporation may accept the proposal at its original price.

The proposer is also submitted with this proposal an affidavit confirming that the bidder has not colluded with any person in connection with this contract.

Date: \_\_\_\_\_

\_\_\_\_\_  
Name of Proposer (printed)

\_\_\_\_\_  
Signature of Proposer

\_\_\_\_\_  
Title

\_\_\_\_\_  
Company

\_\_\_\_\_  
Company Address

**REQUEST FOR PROPOSALS  
CITY OF ALBANY**

Property Address: \_\_\_\_\_

Bidder Name: \_\_\_\_\_

Specify in individual, joint venture or corporation. If joint venture, list name, address & phone number of each entity and percentage of partnership interest. If not-for-profit, Attachment 3 should include application Department of State registration number.

Address of Bidder/Purchaser: \_\_\_\_\_ Phone: \_\_\_\_\_

Purchase officer: \_\_\_\_\_

**A. PROPOSED USE:**

Use of Building: Residential/commercial/nonprofit: \_\_\_\_\_

Number of Unites per building: \_\_\_\_\_

Indicate use/unit: \_\_\_\_\_

Rental or owner occupied: \_\_\_\_\_

Commercial tenants – list corporate name: \_\_\_\_\_

Written Description of Proposed Use (use separate paper if necessary):

**B. SCHEDULE:**

Within 90 days of bidder receiving notification from the Capitalize Albany that the bid has been accepted and upon entering into a Contract to Purchase with the City of Albany, bidder must supply proof of financing and provide documentation that a building permit request, detailing both stabilizations and proposed renovations has been submitted to the Capitalize Albany. It is important to note that the Contract to Purchase will be constituted upon the purchase receiving all necessary building permits – of receipt of all land use approvals – necessary to complete the renovation and rehabilitation within \_\_ days of signing the Contract of Purchase. Further, within 30 days of closing, purchases must complete any stabilization necessary to insure that the structure poses no threat to public health and safety. Capitalize Albany will reserve the right, but not the obligation, to declare the contact null and void if the purchaser is not in possession of these permits as issued by the City of Albany Department of Buildings and Regulatory Compliance. Unless construction/Rehabilitation is completed within 18 months of the closing or issuance of a building permits, whichever is later, the City of Albany reserves the right to enforce the right to reverter as detailed in the deed.

Any and all expenses incurred by purchaser relating to the property, including cost of inspections and all closing costs, are the sole responsibilities of the purchaser.

DRAFT

**C. FAÇADE PLAN:**

Describe in detail the proposed street façade of the building, including:

1. Exterior materials and color;
  
  
  
  
  
  
  
  
  
  
2. Type, size and number of windows and doors;
  
  
  
  
  
  
  
  
  
  
3. Exterior lighting plan;
  
  
  
  
  
  
  
  
  
  
4. Security measures, if any; and
  
  
  
  
  
  
  
  
  
  
5. Size, location and number of exterior signs.

**Please note that the façade and rehabilitation plan must be completed and approved prior to the transfer of title.**

**D. REHABILITATION BUDGET:**

Please provide an itemized estimate of anticipated costs (only if relevant to this project):

<b>ACQUISITION</b>	<b>ESTIMATED COSTS</b>
1. Acquisition	\$ _____

<b>SOFT COSTS</b>	<b>ESTIMATED COSTS</b>
1. Permit fees	\$ _____
2. Borrower Architect/Engineer fees	\$ _____
3. Bank inspection fees	\$ _____
4. Borrower legal fees	\$ _____
5. Bank legal fees	\$ _____
6. Bank loan fees	\$ _____
7. Appraisal	\$ _____
8. Survey	\$ _____
9. Environmental	\$ _____
10. Title fees	\$ _____
11. Recording fees	\$ _____
12. Other	\$ _____

<b>HARD COSTS*</b>	<b>ESTIMATED COSTS</b>
1. General conditions	\$ _____
2. Demolition and dump fees (Demolition includes asbestos and lead abatement)	\$ _____
3. Sitework (site work includes new water line service, gas line service, sewer line service, etc.)	\$ _____
4. Foundation (repair or replace)	\$ _____
5. Other masonry (repair or replace) (chimney, stoop or porch, steps, etc.)	\$ _____
6. Framing (repair or replace: includes interior and exterior wall, floors, roof, etc.)	\$ _____
7. Roof (repair or replace)	\$ _____
8. Windows (repair or replace)	\$ _____
9. Exterior doors (repair or replace)	\$ _____
10. Siding (repair or replace: includes lap board siding, shakes, cornice, trim, soffit, etc.)	\$ _____
11. Exterior painting	\$ _____
12. Electrical (includes fixtures)	\$ _____
13. Plumbing (includes fixtures)	\$ _____
14. HVAC	\$ _____
15. Interior stairs and railings (repair or replace)	\$ _____
16. Insulation	\$ _____

- 17. Sheetrock (repair or replace) \$ \_\_\_\_\_
- 18. Interior doors \$ \_\_\_\_\_
- 19. Interior trim work \$ \_\_\_\_\_
- 20. Interior painting \$ \_\_\_\_\_
- 21. Flooring (repair or replace) \$ \_\_\_\_\_
- 22. Kitchen cabinets and countertops \$ \_\_\_\_\_
- 23. Bathroom vanities and countertops \$ \_\_\_\_\_
- 24. Appliances \$ \_\_\_\_\_
- 25. Miscellaneous fixtures (includes mirrors, toilet paper bars, towel bars, closet shelving, etc.) \$ \_\_\_\_\_
- 26. Other Carpentry (repair or replace: exterior porch, stoop, or stair railing; porch columns; etc. ) \$ \_\_\_\_\_
- 27. Security \$ \_\_\_\_\_
- 28. Driveway/ parking lot (repair or replace) \$ \_\_\_\_\_
- 29. Landscaping (includes grass, plants, shrubs, trees, retaining walls, fences, etc.) \$ \_\_\_\_\_
- 30. Accessory building repairs \$ \_\_\_\_\_
- 31. Contingency \$ \_\_\_\_\_
- 32. Supervision \$ \_\_\_\_\_
- 33. Other \$ \_\_\_\_\_

**\*Categories assume labor plus material**

**ACQUISITION SUBTOTAL:** \$ \_\_\_\_\_

**SOFT COSTS SUBTOTAL:** \$ \_\_\_\_\_

**HART COSTS SUBTOTAL:** \$ \_\_\_\_\_

**TOTAL COSTS :** \$ \_\_\_\_\_

Cost per sq. ft. \$ \_\_\_\_\_

Cost per unit \$ \_\_\_\_\_

Source of estimate:

Architect: \_\_\_\_\_ Contactor: \_\_\_\_\_

Address/Phone: \_\_\_\_\_ Address/Phone: \_\_\_\_\_

Engineer: \_\_\_\_\_

Address/Phone: \_\_\_\_\_

**E. FINANCING – SOURCES OF FUNDS**

1. Personal Funds \$ \_\_\_\_\_

2. Bank Financing \$ \_\_\_\_\_

(Bank Letter of Interest must be included if financing required.)

3. Grant/Funds Donations \$ \_\_\_\_\_

(provide copy of Grant agreement or award letter)

\*Total amount of financing must be greater than or equal to the proposed rehabilitation costs

4. Attachment 2. – Signed Credit Report Authorization Form

5. Attachment 3. – Financial Statement setting forth all assets and liabilities along with a copy of the purchases tax return for the proper tax year.

**F. QUALIFICATIONS/EXPERIENCE** – Please complete Attachment 4 – Statement of Qualifications

**G. CONTINGENCIES**

1. Is proposed use consistent with Zoning? Yes \_\_\_ No \_\_\_

If no, list variances required by proposal \_\_\_\_\_

2. Financing Secured? Yes \_\_\_ No \_\_\_

3. Other \_\_\_\_\_

**H: MWBE PLAN**

**The Minority and Women Business Enterprise and Labor Participation Plan is attached to this RFP (attachment 10). This document must be completed and submitted with the proposal.**

**Capitalize Albany encourages MWBE to participate in the Blight to Betterment Program and all proposers to adhere to the City of Albany MWBE standards.** The intent of the City of Albany’s Minority and Women Business Enterprise Ordinance is to provide economic and employment opportunities to both minority and women-owned business and minority workers in contracts lead by the city. In keeping with this policy, the following goals have been established:

- To award a minimum of seven and one half percent (7.5%) of the total dollar value of the contract to City of Albany Certified Minority and Women Business Enterprises and;
- To award a minimum of 17.8% of the total labor force hours to the minority and women labor pool.

## **I. EVALUATION CRITERIA**

Describe the merits of the proposals, the following items will be among the factors considered in the evaluation criteria. The order of this does not necessarily reflect the importance of each item.

1. Proposed Plan: The quality of the proposal and the degree to which it contributes to the overall redevelopment of the immediate neighborhood.
2. Consistency of Use: The compatibility of the proposed use with the applicable neighborhood revitalization plans and/or Albany 2030 Plan, existing zoning, land use, density, Historic District designation (if applicable) and building rehabilitation standards,.
3. Schedule: The timetable for the project, including evidence of capability to carry out the project in an expeditious manner.
4. Financial Capacity: Evidence of financial ability to complete project.
5. Public Assistance: The amount of public program assistance required to complete the project; proportion of public v. private dollars.
6. Long-term ownership of Property: Preference will be given to home ownership proposals. State if home ownership or investment property.
7. Purchase offer: The dollar amount offered for property/building.
8. Building Structure: The proposal must demonstrate structural integrity of the property.

## **J. RIGHT TO REJECT PROPOSALS AND WAIVE INFORMALITIES**

The City of Albany reserves and may exercise the following rights and opinions with respect to this selection process:

1. To reject any or all proposals and reissue the RFP at any time before execution of a final contract.
2. To supplement, amend, or otherwise modify this RFP at any time before selection of one or more Respondents for negotiation and to cancel this RFP with or without issuing another RFP.
3. To accept or reject any or all of the items in any proposal and award the contract, in whole or in part, if it is deemed in the City's best interest to do so.
4. To reject the proposal of a respondent that, in the City's sole judgment has been delinquent or unfaithful in the performance of any contract with the City, is financially or technically incapable or is otherwise not a responsible respondent.

5. To waive any minor informality, defect, or deviation from this RFP that is not, in the City's sole judgment, material to the proposal.
6. To request that some or all of the respondents clarify, modify or supplement proposals.
7. To conduct concurrent contract negotiation with multiple respondents if it is in the best interest of the City to do so.

#### **K. CLOSING**

Upon notification by the City of Albany that the bid that acceptable, bidder must sign a contract of purchase and deliver a non-refundable down payment of \$1,000.00 in certified funds to the office of the Albany Community Development Agency at the address specified hereafter. If the property closes, this \$1,000.00 will be credited to the purchaser toward the purchase price. If no closing takes place, for whatever reason, the non-refundable down payment shall be retained by the seller, the City of Albany. All costs associated with closing shall be the responsibility of the purchaser. Prior to the transfer of the deed, the following must be submitted and approved by the City:

1. All necessary building and zoning permits and/or variances.
2. Approved plan and schedule for completion.
3. Documentation of approved financing which reflects that 100% of costs are covered.

**RFP ATTACHMENT 1**  
**Environmental Assessment Form**  
SHORT FORM

**For City Use Only:**

File No (s): \_\_\_\_\_  
Project Title: \_\_\_\_\_  
Date Filed: \_\_\_\_\_  
Lead Agency: \_\_\_\_\_  
Review By: \_\_\_\_\_  
Determination Recommendation:     1. No significance impact  
   a. No mitigation required  
   b. Mitigation required  
   2. EIS required  
   3. Long Form required

**AFFIDAVIT**

\*I affirm that the information provided herein is true and I understand that this application will be accepted for all purposes as the equivalent of an affidavit, and if it contains a material false statement, shall subject me to be the same penalties for perjury as if I had been duty sworn.\*

Completed by:

Name (type or print)	Signature	Date
----------------------	-----------	------

1. Applicant/Bidder Information  
A. Name of Applicant(s)/Initiator (s): \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_  
Phone \_\_\_\_\_  
  
B. Name of Agency and/or Individual preparing this form  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_  
Phone \_\_\_\_\_  
Contact Person: \_\_\_\_\_

\*Short Form Attached

Insert SEQR short form

DRAFT

Insert SEQR short form

DRAFT

**RFP ATTACHMENT 2 – CREDIT REPORT AUTHORIZATION FORM**

I authorize the City of Albany to obtain a credit report for:

Individual \_\_\_\_\_

Company \_\_\_\_\_

Tax ID Number \_\_\_\_\_

Date of Incorporation/Joint Venture Formation \_\_\_\_\_

Name \_\_\_\_\_

Principals, List all Names \_\_\_\_\_

Address \_\_\_\_\_

Social Security # \_\_\_\_\_

Date of Birth \_\_\_\_\_

Prior Address \_\_\_\_\_

Former Name (if applicable) \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

Print Name \_\_\_\_\_

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**RFP ATTACHMENT 3 – FINANCIAL STATEMENT**

Statement must describe financial status within the last twelve months.

Financial information is submitted for:

- Individual
- Corporation
- Limited Partnership
- Not-for-profit/Department of State Registration Number: \_\_\_\_\_
- Other, Describe \_\_\_\_\_

A. Personal Information

Name: \_\_\_\_\_

Business Name: \_\_\_\_\_

Business Phone/Fax: \_\_\_\_\_

Residence Address: \_\_\_\_\_

City, State, Zip Code: \_\_\_\_\_

Business Address: \_\_\_\_\_

City, State, Zip Code: \_\_\_\_\_

Position (Title): \_\_\_\_\_

Years of Service: \_\_\_\_\_ Annual Salary: \_\_\_\_\_

Bonus/Commission or other income: \_\_\_\_\_

Have you ever been convicted of a crime? If yes, provide dates and details: \_\_\_\_\_

\_\_\_\_\_

Are you a defendant in any lawsuits or legal actions? If yes, provide details: \_\_\_\_\_

\_\_\_\_\_

Have you ever declared bankruptcy? If yes, provide details and dates: \_\_\_\_\_

\_\_\_\_\_

Do you have any contingent liabilities? If yes, please describe: \_\_\_\_\_

\_\_\_\_\_

Have you directly or indirectly been involved with any projects which resulted in foreclosure, transfer of title in lieu of foreclosure or judgment, if yes, provide details and dates: \_\_\_\_\_

\_\_\_\_\_

Are you presently delinquent or default on any loan, mortgage, financial obligation, bond or loan guarantee: if yes provide details: \_\_\_\_\_

\_\_\_\_\_

B. Statement of Financial Condition

<b><u>Assets</u></b>	<b><u>\$ (omit cents)</u></b>	<b><u>Liabilities</u></b>	<b><u>\$ (omit cents)</u></b>
Cash on hand & in banks	\$ _____	Accounts Payable	\$ _____
Savings Account	\$ _____	Notes Payable to Banks and Others	\$ _____
IRA or Other Retirement Account	\$ _____	Installment Account (Auto)	\$ _____
Accounts & Notes Receivable	\$ _____	Mo. Payments \$ _____	\$ _____
Life Insurance- Cash Surrender Value Only	\$ _____	Installment Account (Auto)	\$ _____
Stocks and Bonds	\$ _____	Mo. Payments \$ _____	\$ _____
Real Estate	\$ _____	Loan on Life Insurance	\$ _____
Automobiles- Total Present Value	\$ _____	Mortgages on Real Estate	\$ _____
Other Personal Property	\$ _____	Unpaid Taxes	\$ _____
Other Assets	\$ _____	Other Liabilities	\$ _____
		Total Liabilities	\$ _____
		Net Worth	\$ _____
Total	\$ _____	Total	\$ _____

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Print Name: \_\_\_\_\_

**RFP ATTACHMENT 4 – QUALIFICATIONS AND EXPERIENCE**

Describe in detail previous experience in completing similar projects. Include key personal involved in project, references and photographs. (you may attach separate sheets)

Name of Applicant: \_\_\_\_\_

Project Location/Address: \_\_\_\_\_

1. Describe the applicant's experience in the rehabilitation and/or ownership of a distressed property; including construction land procedure (disclosing any current outstanding jurisdictional code violations).
2. Scope – indicate the unit count, initial physical condition and scope of work previously completed, including all scheduling details.
3. Key Personnel:
4. Project Cost:
5. Current Property Owner and Status:
6. References:

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RFP ATTACHMENT 5 – PHOTOS AND MAP

Photo

DRAFT

Map

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**RFP ATTACHMENT 6 – CONTACT LIST**

Department	Contact	Phone
Division of Building and Regulatory Compliance	Jeffery V. Jamison Esq.,	434-5165
Albany Community Development Agency	Luis Perez	434-5240
Division of Engineering	Randy Milano	427-7481
Office of Equal Opportunity (EEO)	Michael Barber	434-5127
Historic Resource Commission	Rich Nicolson	434-5271
Board of Zoning Appeals	Brad Glass	445-0754
City Planning Board	Brad Glass	445-0754

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**ATTACHMENT 7 – NON-COLLUSIVE PROPOSAL CERTIFICATE  
PURSUANT TO NEW YORK STATE GENERAL MUNICIPAL LAW SECTION 103-D**

By submission of this proposal, each proposer and each person signing on behalf of any proper certifies, and in the case of a joint proposal each party thereto, certifies as to its own organization, under penalty of perjury, that to the best of knowledge and belief:

1. The prices in the proposal have been arrived at independently, without collusion, consolation, communication or agreement, for the purpose of restricting competition as to any matter relating to such prices with any other proposer or with any competitor;
2. Unless otherwise required by law, the prices which have been quoted in the proposal have been knowingly disclosed by the proposer and will not knowingly be disclosed by the proposer prior to the opening, directly or indirectly, to any other proposer or to any competitor; and
3. No attempt has been made or will be made by the proposer to induce any other person, partnership or corporation to submit or not to submit a bid for the purpose of restricting competition.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name and title

\_\_\_\_\_  
Name of Firm

**NOTARY ACKNOWLEDGEMENT**

STATE OF NEW YORK     )  
  )  
COUNTY OF ALBANY     )SS.:

On the \_\_\_\_ day of \_\_\_\_\_ in the year \_\_\_\_\_, before me, the undersigned, personally appeared \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evident to be the individual(s), whose name(s) is (are) subscribed to the within instrument and acknowledged to me that by he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

\_\_\_\_\_  
Notary Public

**ATTACHMENT 8**

I have received the addendum(s) dated \_\_\_\_\_. For additional work that was discussed at the viewing located at \_\_\_\_\_, and I have included the addendum(s) in my bid.

Date: \_\_\_\_\_

\_\_\_\_\_  
Name of Bidder (printed)

\_\_\_\_\_  
Signature of Bidder

\_\_\_\_\_  
Title

\_\_\_\_\_  
Company

\_\_\_\_\_  
Company Address

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**RFP ATTACHMENT 9**

RFP Walk-Through Inspection Schedule

Where:

When

Schedule:

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**RFP ATTACHMENT 10**

Insert The Minority and Women Business Enterprise and Labor Participation Plan

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CAPITALIZE ALBANY  
CORPORATION

# Blight to Betterment

Financial Assistance Application

DRAFT

21 Lodge Street  
Albany, NY 12207  
Phone: (518) 434-2532  
Fax: (518) 434-9846

Website: [www.capitalizealbany.com](http://www.capitalizealbany.com)

# Loan Approval Process

**Step 1:** Complete and submit the Pre-Application to Capitalize Albany Corporation (CAC). Once that has been submitted CAC staff reviews the pre-application and will determine if the project fits the loan criteria and should proceed with a Loan Application.

**Step 2:** Once a completed application is received by the CAC, a loan analysis is done.

**Step 3:** The CAC staff reviews the loan and makes a recommendation to the Capitalize Albany Corporation Board of Directors. The loan and project description is reviewed for financial merit and to determine economic impact.

**Step 4:** With Board of Directors approval, a commitment letter is issued to the project applicant, including any applicable conditions of closing.

**Step 5:** Loan documents are prepared and reviewed by the Attorneys.

**Step 6:** Loan closing and cash disbursement.

The process outlined above can be met with submission of timely and complete materials. A complete and full application is extremely important in this process. Once all the information is received, the loan can be added to the appropriate agendas for the necessary approvals.

# Application Requirements

## Business Plan

- 1. Schedule of Ownership**

Provide a list of ownership listing the names, addresses, business affiliations, and percentage of ownership of all principals of 10% or more.
- 2. Resumes of Principals**

Provide the resumes of principals and officers of 10% or more and/or those associated with day-to-day management of the company.
- 3. History and Description**

Provide a brief history and description of the company, including founding of the company, overview of operations, product information, customer base, method and areas of distribution, identification of market, principal competitors and suppliers and other related information.
- 4. Project Description**

Provide a narrative of the project objectives in terms of how it will affect the Company's line of business, operations, employment, and financial factors.
- 5. Cost Estimates, Certifications, and Quotes**

Provide complete, detailed project costs, such as vendor's quotes on contractor bids, proposals, estimates for construction and renovation, commitments from other lending institutions and any other related information.

## Financial Information

- 1. Financial History**

Provide audited financial statements for the last three (3) fiscal years. If audited financial statements are not available, reviewed financial statements will be accepted (please see attached for forms).
- 2. Current Financials**

Provide year to date financial statements.
- 3. Personal Financial Statements**

This information is necessary for applicants that are personally guaranteeing the loan.
- 4. Personal Tax Returns and Bank Statements**

Three (3) years of signed federal and state tax returns and three years of bank statements are required.
- 5. Business Projections**

Provide a detailed two-year business projection from a pro forma balance sheet, income statement, and a listing of all assumptions.

# Application Requirements cont'd

## Real Estate Documents

**1. Appraisal of Property**

This is required if the project involves acquisition of real estate. A certified appraiser must complete the appraisal.

**2. Purchase Agreement/Lease Agreement**

If the project involves the acquisition or lease of real estate then a copy of the purchase/lease agreement is required.

## Fees

**1. Application Fee**

Upon submission of the loan application, a check made payable to “Capitalize Albany Corporation” in the amount of \$250 must be submitted.

**2. Closing Costs**

Will include recording fees, crediting reporting fees, appraisal fee, title search and legal fees.

## Commitment Letters

**1. Commitment Letter from the Company**

Letter on company letterhead detailing:

- a) The intent to borrow specific loan amount and use of loan proceeds and collateral being offered for the loan.
- b) The number of jobs being created over a three-year period.
- c) Pledged equity amount and its use.

**2. Corporation Resolution to Borrow**

If a company is incorporated, please provide a resolution from the Board of Directors authorizing the small business to borrow and the corporation's Articles of Incorporation.

**3. Commitment Letter from Other Lending Sources**

Executed commitment letters from all other public/private lending sources that are mentioned in the application.

# Application

Today's date: \_\_\_\_\_

Loan amount requested: \$ \_\_\_\_\_

Purpose:  Purchase  Rehabilitation  Other  
\_\_\_\_\_

## Applicant Information

Company/Project Name: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Home address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Business address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Business phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_

Fax: \_\_\_\_\_ Email: \_\_\_\_\_

Social Security #: \_\_\_\_\_ Federal Tax ID #: \_\_\_\_\_

Type of business:  For profit corporation  Not for profit  Partnership  Sole Proprietor

State of business:  Existing  New/Start up  Purchase

Current Employment: \_\_\_\_\_ Total # after project (detail in attached employment form): \_\_\_\_\_

## Building Information

Project address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Property type:  Residential  Commercial  Mixed Use  Other

(Please include full project description on page 8 of the application)

Is the building currently vacant?  Yes  No If yes, for how many years? \_\_\_\_\_

# of floors: \_\_\_\_\_ Square feet per floor: \_\_\_\_\_

# of current residential units: \_\_\_\_\_ # of residential units after: \_\_\_\_\_

# of vacant units: \_\_\_\_\_ # of current commercial units: \_\_\_\_\_ # of commercial units after: \_\_\_\_\_

# of parking spaces: \_\_\_\_\_ Residential square feet: \_\_\_\_\_ Total commercial square feet: \_\_\_\_\_

Types of commercial businesses (list): \_\_\_\_\_

Year constructed: \_\_\_\_\_ Date of purchase: \_\_\_\_\_ Total purchase price: \_\_\_\_\_

Dimensions: Size of building \_\_\_\_\_ x \_\_\_\_\_ on plot \_\_\_\_\_ x \_\_\_\_\_ Number of acres: \_\_\_\_\_

## Application cont'd

### Business Ownership (for all owners of 10% or greater)

Name	Title	% Of Ownership	Social Security #

### Project Costs & Sources of Funds

Proposed Project Costs		Sources of Funds		
	<u>% of Project</u>	<u>Bank</u>	<u>Equity</u>	<u>% of Project</u>
Land and building acquisition: _____	_____	_____	_____	_____
Building improvement or repairs: _____	_____	_____	_____	_____
Construction costs: _____	_____	_____	_____	_____
Renovation costs: _____	_____	_____	_____	_____
Leasehold improvements: _____	_____	_____	_____	_____
Machinery and equipment: _____	_____	_____	_____	_____
Working capital: _____	_____	_____	_____	_____
Soft costs: _____	_____	_____	_____	_____
Closing costs: _____	_____	_____	_____	_____
Other (explain): _____	_____	_____	_____	_____
<b>Total project costs: \$</b> _____				

### Business Debt Schedule

Lender Name	Original Amount	Balance	Interest Rate	Maturity	Monthly Payment	Collateral	Status
<b>TOTAL:</b>							

### Advisor Information

Accountant Name: \_\_\_\_\_ Telephone: \_\_\_\_\_

Attorney Name: \_\_\_\_\_ Telephone: \_\_\_\_\_

Banker Name: \_\_\_\_\_ Telephone: \_\_\_\_\_

## Application cont'd

### General Information

Are there existing violations against the building?  Yes  No If yes, explain below: Building, Fire Department, or other.

\_\_\_\_\_

Are there mechanics or other liens? In REM or other foreclosures, encumbrances, judicial, administrative, or other proceedings against, or defaults affecting the property?  Yes  No If yes, explain below:

\_\_\_\_\_

Are there any current real estate property tax abatements on the property?  Yes  No If yes, indicate the type and amount of abatement and when it expires below:

\_\_\_\_\_

Describe any recent (i.e. past ten years) improvements which have been made to the building, indicating the item, year, completed, and approximate cost below:

\_\_\_\_\_

### References (include 3 business references)

Name	Address	Phone	Relationship

### Declarations

If the answer to any question is "yes" please provide a separate written explanation.

- |   | YES                      | NO                       |
|---|--------------------------|--------------------------|
| 1. Are there any outstanding judgments against you?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Have you ever declared bankruptcy?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Are you a party to a lawsuit?  | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Do you have any contingent liabilities?  | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Have you ever been convicted of a felony?  | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Are you presently delinquent or in default on any loan, mortgage, financial obligation, bond or loan guarantee?                                    | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Have you, directly or indirectly, been involved on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgement? | <input type="checkbox"/> | <input type="checkbox"/> |

## Application cont'd

<b>Collateral (provide specific information on each)</b>				
Description	Value	1 <sup>st</sup> Mortgage Name:	2 <sup>nd</sup> Mortgage Name:	3 <sup>rd</sup> Mortgage Name:
Real Estate				
Plant & Equipment				
Inventory				
Furniture, Fixtures, & Equipment				
Other				
<b>TOTALS</b>				

### Detailed Project Description

Provide project description, please identify as much information about what the proposed project is and the desired results (i.e. Purchase and renovate 45,000 square foot building located in downtown Albany and to convert it to mixed use, including 20 new apartments and two new storefront, or a business purchases a 12,000 square foot building to convert it in to a commercial space and offices)

# Employment Form

Company Name: \_\_\_\_\_

Address: \_\_\_\_\_

Contact Person: \_\_\_\_\_ Telephone No: (    ) \_\_\_\_\_

Type of Business: \_\_\_\_\_

Borrower Name: \_\_\_\_\_ Telephone No: (    ) \_\_\_\_\_  
(If different from company)

Borrower Address: \_\_\_\_\_  
(If different from company)

Permanent Occupations in Company	Current Permanent Full-Time Jobs by Occupation		Retention of Current Permanent Full-Time Jobs			Projection of New Permanent Full-Time Jobs			
	Base Annual Salary or Hourly Wage	Number of Current Employees	1 <sup>st</sup> Year	2 <sup>nd</sup> Year	3 <sup>rd</sup> Year	1 <sup>st</sup> Year	2 <sup>nd</sup> Year	3 <sup>rd</sup> Year	Total New Jobs
Professional									
Administrative									
Clerical									
Sales									
Service									
Building Maintenance									
Manufacturing									
Skilled									
Semi-Skilled									
Unskilled									
Other (describe)									
<b>TOTAL:</b>									

\*Will there be construction jobs created? If so, how many? \_\_\_\_\_



CAPITALIZE ALBANY  
CORPORATION

**RELEASE OF CREDIT INFORMATION**

In order to expedite your loan request, please complete and return this form.

I/we hereby authorize the release of my/our credit information to the Capitalize Albany Corporation for purposes of obtaining/modifying a loan.

**Applicant Name:** \_\_\_\_\_

**Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Social Security Number:** \_\_\_\_\_

**Date of Birth:** \_\_\_\_\_

**Applicant Name 2:** \_\_\_\_\_

**Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Social Security Number:** \_\_\_\_\_

**Date of Birth:** \_\_\_\_\_



**CAPITALIZE ALBANY  
CORPORATION**

This application will not be accepted unless the appropriate attachments and fee(s) accompany it.

The applicant certifies that all items represented in this application, including fee schedules have been explained to the applicant.

The applicant certifies that all information contained in this application is complete and truthful.

The undersigned, in applying to the Capitalize Albany Corporation for this modification request, hereby recognizes that prior to receiving any financial assistance, he/she will agree to comply with all applicable federal, state and local laws and regulations as pertain to this application.

**Name of Applicant:** \_\_\_\_\_

**By:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**BLIGHT TO BETTERMENT**  
**URBAN INITIATIVES (UI)**  
**PARTICIPANT GRANT AGREEMENT**

This Agreement is made effective as of the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by and between Capitalize Albany Corporation (CAC), with an office at 21 Lodge Street, Albany, NY 12207, and \_\_\_\_\_ (“Owner”), residing at or property owner at \_\_\_\_\_.

**WITNESSETH:**

**WHEREAS**, CAC has entered into an Agreement with the New York State Housing Trust Fund Corporation (“HTFC”) to distribute and administer funds for projects under the Urban Initiatives Program (“Program”) along with other CDBG funds to eligible properties selected in accordance with Program guidelines; and

**WHEREAS**, CAC must administer the distribution of grant funds to the Owner, for the project in accordance with all the terms and conditions of their Grant Agreement with the HTFC, Article XVI-A of the Private Housing Finance Law and the regulations promulgated thereunder, and the HTFC’s applicable rules, regulations, policies and procedures, as amended from time to time.

**WHEREAS**, the Owner intends to complete improvements of the property located at STREET ADDRESS using funds to be provided through the Program being administered by CAC; and

**NOW, THEREFORE**, CAC and the Owner agree as follows:

**1. Term.**

The period of performance for all activities assisted pursuant to this Agreement shall be \_\_\_\_ Months, commencing on the effective date of this Agreement and ending on \_\_\_\_ (“Term”), unless sooner terminated as provided for herein. The Owner is required to engage a contractor and begin construction within thirty (30) calendar days of CAC approval.

**2. Owner’s Representations.**

The Owner hereby expressly represents that he/she/it is the owner of the premises designated herein for improvement and rehabilitation and that, as the Owner, he/she/it has all lawful authority required to execute this Grant Agreement, which shall be binding upon the Owner and/or its successors and assigns.

- a) The CAC must approve the scope of work and the estimate of costs. A written scope of work is a Program requirement. The scope of work must address: 1) Immediate health and safety concerns; 2) The correction of code violations; 3) Lead-based paint hazards that may exist in buildings that contain residential units; 4) Radon hazards in buildings that contain residential units; 5) Installation of energy conservation measures; 6) Improvement of handicapped accessibility, where applicable; 7) Consistency with any

other local program design guidelines; and 8) Preservation of historical elements of the building. The Owner must complete work in accordance with the approved scope of work. The Owner represent that they have obtained the managerial and technical capabilities necessary to undertake and perform the project in a satisfactory manner (i.e. architects, engineers, general contractor and subcontractors).

- b) The Owner will ensure that work “write-ups” are in accordance with applicable guidelines of the Program, State Historic Preservation Office and other regulators.
- c) The Owner shall place at the premises a sign, the form of which shall have been approved by the CAC, identifying the participation of the Governor of the State of New York, the HTFC, and the CAC in the financing of the rehabilitation of the premises, which sign shall be of a size and in a location so as to be visible from outside the construction site, as approved by the CAC.

### **3. Project Costs.**

- a) CAC is required to obtain at least two bids for each separate construction project or professional service to establish the reasonableness of project costs. All bidders must have equal access to relevant information, including information on the property itself. The process shall be free of collusion or intimidation. All quotes shall be received directly by CAC. CAC will advise the Owner of acceptability of bids/proposed cost. If Owner chooses other than the lowest bidder, re-imburement will be based on the amount of the lowest bid.
- b) Eligible contractors shall be those selected from any list maintained by the CAC, or otherwise approved. To be eligible, a contractor must provide references and proof of adequate and proper insurance coverage.
- c) Owners and/or family members shall not be involved in the bidding process. In cases where an Owner or family member is selected to perform renovations, the Owner will be reimbursed only for the cost of construction materials or subcontractors that have been hired through competitive bidding. The Program will not reimburse the Owner’s labor or the Owner’s employee labor. Bids/price quotes are required if the CAC and the Owner have agreed to use the Program funds for the purchase of construction materials. The Owner will be required to submit to the CAC an itemized budget including items, quantity and costs for pre-approval to ensure reasonable rates. Proof of purchase will be required for reimbursement once the agreed upon project is completed.
- d) If the CAC allows the Owner to act as contractor, the Owner will only be reimbursed construction materials.
- e) The CAC agrees to reimburse the Owner for a percentage of project cost described in the agreed upon Scope of Work attached as Attachment A. Any modification, amendment or rescission of project costs must be requested in writing, and approved in writing by the CAC.
- f) The maximum amount of Program funds to be provided to the Owner is UI Award Amount.

### **4. Reimbursement.**

- a) The Program operates fully as a reimbursement program and the Owner is responsible for paying for all agreed upon repairs, and payment of grant funds will be made only upon satisfactory completion of building projects and payment of renovation expenses.
- b) No reimbursement shall be paid to the Owner pursuant to this agreement until a final inspection of the work has been completed by the CAC, its representative(s) or agent(s). All completed work shall comply with all applicable building codes and standards.

- c) To substantiate work costs, Owners must provide written contracts, bank documents, copies of invoices for materials and labor, cancelled checks, lien releases, and any other documents deemed necessary by the CAC to maintain effective internal controls. Cash payments will not be reimbursed.
- d) The payment of any amount(s) due and payable by the HTFC through the CAC to the Owner, as a reimbursement pursuant to this Grant Agreement for work completed shall be payable within forty five (45) calendar days after all work is satisfactorily completed and sufficient supporting documentation is provided to the HTFC.

**5. Inspection of Work: Unsatisfactory Work.**

The Owner agrees that the CAC shall at all times have access to the job site and premises for the purpose of inspecting and reviewing the renovation work. In the event that the Owner or the CAC shall determine at any time that there exists unsatisfactory work, the Owner shall notify the contractor in writing of the existence of such (sending copies to the CAC and any other interested parties), and the contractor shall correct such work within twenty (20) calendar days after receipt of said notice. In the event that the contractor fails or refuses to complete such corrections in the work within said period of time the CAC shall have the right to cancel this Grant Agreement and, upon such cancellation, shall have no obligation to provide any reimbursement for the work completed.

The construction or rehabilitation of residential structures is subject to the HUD Lead-Based Paint regulations 24 CFR Part 35. The Owner shall comply with the provisions for the elimination of lead base paint hazards under sub-part B of said regulations. All UI activities in dwelling units that were constructed prior to 1978 must be evaluated for hazards posed by lead-based paint. In all units, the extent of disturbance must be considered by conducting a visual evaluation and a calculation of the total amount of surrounding square footage that will be affected by the activity. HTFC uses HUD *Guidelines for the Evaluation and Control of Lead-Based Paint Hazards in Housing* as reference standards for conducting activities that will disturb areas with lead-based paint. All work must also be conducted in accordance with EPA's Renovation, Repair and Painting Rule (RRP rule) found in 40 CFR Part 745. HTFC uses HUD Guidelines for the Evaluation and Control of Lead-Based Paint Hazards in Housing as reference standards for conducting activities that will disturb areas with lead based paint.

If asbestos-containing materials (ACM) will be disturbed as part of program activities, the Owner agrees to dispose according to NYS Department of Labor requirements at 12 NYCRR Part 56. For projects involving demolition, 12 NYCRR Part 56-11.5 must also be specifically followed.

**6. Regulatory Period.**

The Owner, for a period of five (5) years from project completion ("Regulatory Period"), shall take all necessary steps to ensure that the property improved under the Program is maintained in good condition. The Owner will ensure that preference in selection of occupants shall be given to persons or families with the lowest incomes possible, defined as persons and families whose incomes do not exceed eighty percent (80%) of the median income for the metropolitan statistical area in which the properties are located. The Owner of a property improved under the Program ("Assisted Property") will be required to execute a Declaration, in the form attached as Attachment D, which shall be filed in the County Clerk's

Office for the county in which the Assisted Property is located. The Owner agrees to maintain the Assisted Property in compliance with the terms of this Grant Agreement, throughout the Regulatory Period. The Owner shall further declare that in the event of any non-compliance or sale of the property, the amount of grant funds distributed shall be subject to repayment, the amount of which shall be calculated and determined in accordance with an annual declining balance method based upon the five (5) year enforcement period, as shown on the Declaration. The Owner further acknowledges and agrees that the CAC shall have the right, pursuant to its agreement with the HTFC, to inspect the Assisted Property to monitor the Owner's compliance with this requirement.

**7. Reports and Access to Records.**

During the Term and the Regulatory Period, the CAC will require an annual inspection and confirmation of rent limits for assisted residential units. The Owner further agrees to provide the CAC with reports or records in such form, content and frequency as required by the CAC and the HTFC.

**8. Termination.**

In the event the Program or the CAC shall for any reason cease to exist or terminate prior to the completion of the work to be performed as specified in this Agreement, or in the event the Owner shall die, or the ownership of the building changes prior to the completion of such work, the CAC may terminate its obligation(s) hereunder to the Owner by reimbursing the Owner (or its heirs or successors) for the work satisfactorily completed prior to the date of any such termination, death, or change in ownership. Upon such payment to the Owner, the CAC shall be released and discharged from any further claim on behalf of the Owner pursuant to this Grant Agreement. Any remaining funds of the Owner held by the CAC shall be released and discharged from any further claim on behalf of the Owner, and returned to the HTFC.

**9. Compliance with Local Laws, Codes and Design Standards.**

Any contract or agreement to be executed relative to the work contemplated by this Grant Agreement shall require that the Owner give all notices required by, and comply with, all applicable laws, ordinances, regulations and codes of the City of Albany, the State of New York, and the United States, and shall at its own expense, secure and pay the fees or charges for all permits required for the performance of the work.

- a) All work done under this program will be subject to review by the City of Albany Department of Building and Codes for zoning compliance, as part of the City's regular development review process. Further, all projects will be reviewed by the Historic Resource Commission (if applicable) for consistency with established design standards in the downtown district. At the time a contractor applies to the City of Albany Department of Building and Codes for a building permit, such development review issues will be addressed. Any applicable requirements of the State Historic Preservation Office, the New York State Housing Trust Fund Corporation or other relevant regulating agencies that are identified will be enforced. The CAC will ensure compliance with the applicable standards throughout the construction process through design review and site visits.
- b) The CAC has the right to inspect work in progress at any point during the course of design and construction. The CAC shall inspect the premises at the time a request for reimbursement is filed. In addition, prior to the processing of the final payment request,

the CAC shall require certification from the general contractor as to work that has been completed. Before a final payment can be made, a final inspection shall be required. The CAC shall require that the building owner receive a Certificate of Occupancy/Residential Occupancy Permit, issued by the City of Albany Department of Building and Codes before the final requisition can be applied. The Certificate of Occupancy/Residential Occupancy Permit process shall verify that all work was completed in accordance with applicable Federal, State and City laws, rules and regulations.

- c) The Owner shall be required to obtain a policy or policies of general liability insurance with limits of not less than One Million Dollars (\$1,000,000). Said policy or policies shall include fire and theft. Each policy or policies of insurance required shall be in form and content satisfactory to the CAC and shall provide that the City and HTFC are named as additional insured and that CAC is named as a loss-payee. The policy or policies shall not be changed or cancelled until the expiration of fifteen (15) days after written notice to CAC is given and shall be automatically renewed upon expiration and continued in force unless the CAC is given fifteen (15) days written notice to the contrary.

**10. Notice of Investigation or Default.**

The Owner shall notify the CAC within five (5) calendar days after obtaining knowledge of: (i) the commencement of any investigation or audit of his/her activities by any governmental agency; or (ii) the alleged default by the Owner under any mortgage, deed of trust, security agreement, loan agreement or credit instrument executed in connection with the project; or (iii) allegation of ineligible or prohibited activities. Upon receipt of such notification, the CAC and the HTFC may, in its discretion, withhold or suspend payment of Program funds for a reasonable period of time while a review of activities and expenditures is conducted.

**11. Default.**

- (a) If an Event of Default as defined below shall occur, all obligations on the part of the CAC to make any further payment of Program funds shall, if the CAC so elects, terminate and the CAC may, in its discretion, exercise any of the remedies set forth herein; provided, however, that the CAC may make any payments after the happening of an Event of Default without thereby waiving the right to exercise such remedies, and without becoming liable to make any further payment.
- (b) The following shall constitute an Event of Default hereunder:
  - (i) if the Owner fails, in the opinion of the CAC, to comply with or perform any provision, condition or covenant contained in this Agreement, any applicable State or federal law or regulation, or the Program policies and procedures established by the HTFC or the CAC;
  - (ii) if at any time any representation or warranty made by the Owner shall be incorrect or materially misleading;
  - (iii) if the Owner has failed to commence the improvements as specified in Attachment A- Scope of Work in a timely fashion or has failed to complete such improvements within the Term.
- (c) Upon the happening of an Event of Default, the CAC may, in its discretion, exercise any one or more of the following remedies, either concurrently or consecutively, and the pursuit of any one of such remedies shall not preclude the CAC from pursuing any other remedies contained herein or otherwise provided at law or in equity:
  - (i) Terminate this Agreement, provided that the Owner is given at least ten (10) business days prior written notice.
  - (ii) Withhold or suspend payment of Program funds.

- (iii) Recapture any Program funds disbursed to the Owner on a pro rata basis over the Regulatory Period. The amount to be recaptured shall be determined by reducing the original amount of Program funds disbursed to the Owner by one fifth (1/5th) for each year of the Regulatory Period the Owner was in compliance with this Agreement.
- (iv) Exercise any corrective or remedial action, to include, but not be limited to, advising the Owner to suspend, discontinue or refrain from incurring costs for any activities in question or requiring the Owner to reimburse the CAC and the HTFC for the amount of Program funds expended or used in an unauthorized manner or for an unauthorized purpose.
- (d) In the event this Agreement is terminated by the CAC for any reason, or upon the closeout of the Program, the CAC shall have no further liability or obligation under this Agreement; provided, however, that nothing herein is intended to relieve the CAC of its obligation to pay for services properly performed by the Owner prior to such termination. Notwithstanding any such termination or closeout, the Owner shall remain liable to the CAC for any unspent Program funds, the expenditure or use of Program funds in a manner or for a purpose not authorized by this Agreement, or damages as a result of any breach of this Agreement by the Owner. The CAC shall have the right, at any time prior or subsequent to any such termination or closeout, to pursue any and all available remedies, including seeking injunctive or other equitable relief, to enforce the provisions of this Agreement and to recover Program funds which are unspent, expended or used in an unauthorized manner or for an unauthorized purpose.

**12. Indemnification.**

Any contract or agreement to be executed in furtherance of this Grant Agreement shall require the contractor to defend, indemnify and hold harmless the Owner, the CAC, the City of Albany and the HTFC from liability for any claim for injury or damages to persons including the contractor and his/her employees, subcontractors and agents, or property, resulting from any work performed under this Agreement.

**13. Assignment.**

The Owner shall not assign this Grant Agreement without the prior written consent of the CAC and any such request for assignment of said Grant Agreement must be addressed to the CAC.

**14. Waiver of Liability.**

Nothing in this Agreement nor any act of the CAC or the HTFC, including but not limited to, an inspection of work, approvals given, permits issued or payments made, shall be construed as a warranty for the work performed under this Grant Agreement, and the Owner hereby expressly waives any such claim.

**15. Property Release.**

The Owner agrees to complete a written consent, in the form attached as Attachment D to permit the CAC and the HTFC to publish photographs of assisted properties for promotional or public relations purposes.

**16. Modification and Amendment.**

This Agreement shall be construed under the laws of the State of New York, and may be modified or amended only by a written instrument executed by both the Owner and the CAC.

**17. Attachments:**

The following attachments are hereby incorporated into this agreement and the Owner shall adhere to the provisions contained therein.

Attachment A – Scope of Work

Attachment B – Copy of Owner’s Application for UI Assistance

Attachment C – Draft UI Property Maintenance Declaration

Attachment D – Property Release Form

Attachment E – Non-collusive Agreement

**IN WITNESS WHEREOF**, the parties have executed this Agreement as of the day and year set forth above.

Capitalize Albany Corporation  
Signature → \_\_\_\_\_

Owner  
Signature → \_\_\_\_\_

Printed Name:

Printed Name:

Title:

Title:

Date:

Date: