



Tuesday, January 25, 2022
Via Conference Call 8:00 a.m.

CAPITALIZE ALBANY **CORPORATION**

Capitalize Albany Corporation **Board of Directors Meeting**

Agenda

The January meeting of the Capitalize Albany Corporation Board will be held remotely with the public provided the opportunity to listen in to the proceedings via conference line by dialing 1-646-876-9923, Meeting ID: 862 5209 5344.

Detailed minutes of the proceedings will be posted on the Corporation's website following the meeting.

1. Review of Minutes from the Regular Board Meeting of December 14, 2021
2. Guest Speaker: Mayor Kathy Sheehan
3. Report of Executive Staff – Corporation Update
4. Report of the Finance & Investment Committee
 - a. Quarterly Financial and Investment Review
 - b. Liberty Park Account Update
5. Legal Report
6. Other Business
7. Board Only and/or Executive Session (if necessary)

MINUTES



CAPITALIZE ALBANY
CORPORATION

Date of Meeting: December 14, 2021

Meeting: Capitalize Albany Corporation Board Meeting

The meeting of the Capitalize Albany Corporation Board of Directors was held at 8:00 a.m., Tuesday, December 14, 2021, at SEFCU, 700 Patroon Creek Blvd., Albany, NY. A record of the meeting via the minutes are transcribed below and have been posted to the Corporation's website.

The following were in attendance:

Board of Directors:

Michael Castellana	Michael Fancher	Michele Vennard
Anders Tomson	Havidan Rodriguez	Heather Briccetti
Anthony Gaddy	Sonya del Peral	Matthew Peter
Karen Torrejon	David Parente	John Vero

Staff: Sarah Reginelli, Thomas Conoscenti, Erin Grace, Ashley Mohl, Michael Bohne, Emma Fullem, Andy Corcione, Renee McFarlin

Others: Tom Owens

Excused Members: Kaweeda Adams, Robert Curley, John Harris

Chairman Michael Castellana called the regular meeting of the Capitalize Albany Corporation ("Corporation") Board to order at 8:05 a.m.

Review of the minutes from the Regular Meeting of October 26, 2021

The Board reviewed the minutes of the October 26, 2021, Regular Board meeting. Matthew Peter made a motion for approval, Michael Fancher seconded. A vote being taken, the motion passed with all other members voting aye, minutes were accepted.

Report of Executive Staff- Corporation Update

Recognition of Service -- Resolution 10-2021

In recognition of Michele Vennard's retirement from the Capitalize Albany Board of Directors and with appreciation for her years of dedicated service to the Corporation and to the City of Albany, a motion to adopt *Resolution 10-2021 in Recognition of Service* was made and seconded by the full Board and passed unanimously. Chair Michael Castellana expressed his gratitude on behalf of the Board for Michele Vennard's more than 20 years of service.

2021 Review

Staff made a presentation to the Board reviewing the Corporation's activities and accomplishments for 2021. Staff distributed copies of the Capitalize Albany Corporation's Annual Report, reviewed the Corporation's activities and accomplishments for 2021, and discussed the Corporation's strategic plan and projects moving forward. The Board commended the Staff on the work and progress made in the City of Albany in 2021.

Report from Governance Committee Meeting

The Governance Committee presented the following matters reviewed and recommended at the previous Committee meeting:

Annual Review of Corporate Policies

Review Property Disposition/Acquisition Policies- Resolution 11-2021

Staff reviewed the Property Disposition/Acquisition Policies with the Board. After a brief discussion, no changes were recommended. A motion to approve the Property Disposition/Acquisition Policies- *Resolution 11-2021* was made by Anders Tomson and seconded by Matthew Peter. A vote being taken, the resolution passed unanimously.

Review Procurement Policy- Resolution 12-2021

Staff and counsel reviewed the Procurement Policy with the Board, which was recommended for approval by Governance Committee without change. A motion to approve the Procurement Policy – *Resolution 12-2021* was made by Matthew Peter and seconded by Anders Tomson. A vote being taken, the resolution passed unanimously.

Annual Review of Board Compliance

Review Confidential Board Evaluations Forms Submitted

The Committee reviewed the Summary of Confidential Board Evaluations with the Board. No negative comments were received from Board members, and Chair Michael Castellana and staff reiterated that board members are encouraged to communicate any issues that may occur throughout the year.

Review of Annual Conflict of Interest Declarations

The Committee discussed their review of Board members' submissions for the Annual Conflict of Interest Declarations and advised the Board of the results. Staff indicated that they and counsel actively refer to the Declarations as matters come before the Corporation. The Committee discussed that while the document represents a static point in time, that the Board is encouraged to discuss any new relationships and activities with staff and counsel throughout the year. Pursuant to the CAC Conflict of Interest Policy, each Board Member annually completes and submits to the Corporation a written Conflict of Interest Declaration which identifies other positions/activities of each such Board Member so that the Corporation/Governance Committee/Board can review and be aware of potential conflicts of interest. It was again noted – as disclosed in previously submitted Declarations and in the minutes of Board Meetings – that CAC has (i) one board member who also serves as an IDA Board Member and there are on-going CAC/IDA/CRC professional services agreements, and such Board Member has disclosed his role and recused himself from any CAC Board deliberation/action on the professional service agreements; (ii) three bank accounts with entities at which Board members are employed or serve as a Director, all of which are in accordance written agreements pursuant to previous Board authorizations and such Board Members have/will recuse themselves from any Board deliberation/action related to such matters; (iii) and there are four (4) Board Members who serve as unpaid directors on two not-for-profit corporations which are grant recipients pursuant to grant programs authorized by the Board, and such Board Members have/will recuse themselves from any deliberation/action related to such matters.

The Governance Committee reported that it had approved the declared interests of the Directors during its Dec. 9th meeting, subject to such Board Members recusing themselves from any Board deliberation/action concerning such interests.

Election of 2022 Board Officers

Counsel introduced the *2022 Election of Board Officers Resolution 13-2021* which serves to document the results of the Corporation's election of Board Officers for the upcoming year. A nomination was made by Matthew Peter to elect Michael Castellana as Board Chair and seconded by Karen Torrejon. A vote being taken, with Michael Castellana abstaining and all other Directors voting aye. A nomination to elect Anders Tomson as Board Vice Chair was made by Matthew Peter and seconded by Karen Torrejon. A vote being taken, with Anders Tomson abstaining and all other Directors voting aye. A nomination to elect John Harris as Board Treasurer was made by Matthew

Peter and seconded by Karen Torrejon. A vote being taken, with John Harris abstaining and all other Directors voting aye. A nomination to elect John Vero as Board Secretary was made by Matthew Peter and seconded by Karen Torrejon. A vote being taken, with John Vero abstaining and all other Directors voting aye. A nomination to elect Sarah Reginelli as President of Capitalize Albany Corporation was made by Matthew Peter and seconded by Karen Torrejon. A vote being taken, all Directors voted aye. A nomination to elect Thomas Conoscenti as Vice President of Capitalize Albany Corporation was made by Matthew Peter and seconded by Karen Torrejon. A vote being taken, all Directors voted aye. The Officer Elections were completed, and Resolution 13-2021 documents the results of such elections.

Annual Corporate Performance Review

2022 Mission and Performance Goals- Resolution 14-2021

Staff reviewed the Mission and Performance Goals for 2022 with the Board, which had been reviewed without updates by the Governance Committee. After a brief discussion, a motion to accept the 2022 Mission and Performance Goals- *Resolution 14-2021* was made by Heather Briccetti and seconded by Michael Fancher. A vote being taken, the motion passed with all members voting aye.

Other Business

2022 IDA/CRC Professional Service Agreement Approval – Resolution 15-2021

Staff reviewed the *IDA/CRC Professional Service Agreement Approval - Resolution 15-2021* with the Board. Anthony Gaddy recused himself from the discussion and from voting on Resolution 15-2021. No changes to the agreement were proposed for 2021. A motion to adopt the *IDA/CRC Professional Service Agreement Approval – Resolution 15-2021* was made by Matt Peter and seconded by Michael Fancher. Anthony Gaddy abstained. A vote being taken, the motion passed with all other members voting aye.

IDA Economic Development Professional Service Agreement Approval -- Resolution 16-2021

Staff reviewed the *IDA Economic Development Fee for Service Approval - Resolution 16-2021* with the Board. Anthony Gaddy recused himself from the discussion and from voting on Resolution 16-2021. No changes to the agreement were suggested for 2022. A motion to adopt the *Economic Development Professional Service Agreement Approval -- Resolution 16-2021* was made by Matt Peter and seconded by Karen Torrejon. Anthony Gaddy abstained. A vote being taken, the motion passed with all other members voting aye.

Exempt Session

A motion was made by Anders Tomson and seconded by Heather Briccetti to enter Exempt Session to seek advice from counsel. A vote being taken the motion passed unanimously and the Board entered Exempt Session at 8:57 a.m.

A motion was made by Matt Peter and seconded by Havidan Rodriguez to exit Exempt Session. A vote being taken the motion passed unanimously and the Board went back into General Session at 9:15 a.m. No action was taken in Exempt Session.

Board Only Session

At 9:16 a.m. staff left the meeting and the Board and Counsel discussed various matters related to the Corporation. No actions were taken.

Adjournment

There being no further business the Capitalize Albany Corporation Board meeting was adjourned at 9:22 a.m.

	January 1, 2021 - December 31, 2021						
	YTD Actual	YTD Budget	Variance - \$	Variance - %	2021 Projection	Original Budget	Projected Variance from Budget
REVENUE							
General Economic & Community Development Support Income	\$ 497,443	\$ 497,443	\$ -	0%	\$ 497,443	\$ 497,443	\$ -
Real Estate Income	247,876	396,354	(148,478)	-37%	247,876	396,354	(148,478)
Professional Service Agreement Income	494,228	556,728	(62,500)	-11%	494,228	556,728	(62,500)
Loan Interest Income	60,973	56,123	4,850	9%	60,973	56,123	4,850
Fee Income	3,259	10,959	(7,700)	-70%	3,259	10,959	(7,700)
Direct Finance Lease Income	-	-	-	0%	-	-	-
Investment & Interest Income	71,438	110,180	(38,742)	-35%	71,438	110,180	(38,742)
FMV Adj on Fidelity Inv	7,351	-	7,351	100%	7,351	-	7,351
G/L on Sale/Redemption	2,394	-	2,394	100%	2,394	-	2,394
Membership & Event Support	32,660	33,500	(840)	-3%	32,660	33,500	(840)
TOTAL REVENUE	\$ 1,417,621	\$ 1,661,287	\$ (243,666)	-15%	\$ 1,417,621	\$ 1,661,287	\$ (243,666)
EXPENSE							
Salaries & Fringe Expense	\$ 1,129,828	\$ 1,180,090	\$ (50,262)	-4%	\$ 1,129,828	\$ 1,180,090	\$ (50,262)
Professional Fees	328,891	369,834	(40,943)	-11%	328,891	369,834	(40,943)
Administrative Expenses	55,618	99,865	(44,247)	-44%	55,618	99,865	(44,247)
Interest Expense	1,286	8,910	(7,625)	0%	1,286	8,910	(7,625)
Real Estate Expenses	162	4,312	(4,150)	100%	162	4,312	(4,150)
Occupancy Expense	50,718	88,941	(38,222)	-43%	50,718	88,941	(38,222)
Bad Debt Expense (recovery)	(810)	-	(810)	100%	(810)	-	(810)
Membership, Event & Marketing Expenses	10,411	27,500	(17,089)	-62%	10,411	27,500	(17,089)
TOTAL EXPENSES BEFORE DEPRECIATION	\$ 1,576,104	\$ 1,779,452	\$ (203,348)	-11%	\$ 1,576,104	\$ 1,779,452	\$ (203,348)
NET INCOME BEFORE DEPRECIATION & PROGRAM ACTIVITY	\$ (158,483)	\$ (118,165)	\$ (40,318)	34%	\$ (158,483)	\$ (118,165)	\$ (40,318)
DEPRECIATION	\$ 193,252	\$ 195,825	\$ (2,573)	-1%	\$ 193,252	\$ 195,825	\$ (2,573)
NET INCOME (LOSS) AFTER DEPRECIATION	\$ (351,735)	\$ (313,990)	\$ (37,745)	-12%	\$ (351,735)	\$ (313,990)	\$ (37,745)
PROJECT & PROGRAM REVENUE							
Liberty Park	\$ 534,364	\$ 470,661	\$ 63,703	14%	534,364	\$ 470,661	\$ 63,703
Capitalize Albany Grant Programs	145,639	130,630	15,009	100%	145,639	130,630	15,009
PPP Loan Forgiveness	129,100	-	129,100	100%	129,100	-	129,100
Total Program Income	\$ 809,103	\$ 601,291	\$ 207,812	35%	\$ 809,103	\$ 601,291	\$ 207,812
PROJECT & PROGRAM EXPENSE							
Liberty Park Expenses	\$ 467,903	\$ 438,941	\$ 28,963	7%	467,903	\$ 438,941	\$ 28,963
Capitalize Albany Grant Programs	55,599	130,630	(75,031)	-57%	55,599	130,630	(75,031)
Clinton Market Collective	90,040	-	90,040	100%	90,040	100,000	(9,960)
Total Program Expense	\$ 613,543	\$ 569,571	\$ 43,972	8%	\$ 613,543	\$ 669,571	\$ (56,028)
NET INCOME (LOSS) FROM PROGRAM ACTIVITY	\$ 195,560	\$ 31,721	\$ 163,840	-517%	\$ 195,560	\$ (68,280)	\$ 263,840
NET INCOME (LOSS) AFTER DEPRECIATION & PROGRAM ACTIVITY	\$ (156,174)	\$ (282,269)	\$ 126,095	45%	\$ (156,174)	\$ (382,269)	\$ 226,095

These financial statements omit substantially all disclosures required by US GAAP. They have not been subjected to an audit, review or compilation agreement, and therefore no assurance is provided on them.

CAPITALIZE ALBANY CORPORATION**Comparative Balance Sheets****Pre-Audited Draft**

	December 31, 2021	December 31, 2020
Assets		
Current Assets:		
Cash and cash equivalents	\$ 2,791,419	\$ 3,469,351
Investments	6,303,026	6,231,220
Restricted cash	6,228,367	6,546,534
Mortgage notes receivable, net	1,284,568	1,163,043
Net investment in direct financing leases	-	-
Accrued interest receivable	30,355	39,876
Grants receivable	90,040	255,496
Receivables from the City of Albany and City agencies	-	-
Other receivables, net	247,486	123,590
Property held for investment and lease, net	5,465,012	5,639,990
Property and equipment, net	324,507	342,781
Other assets	147,048	157,983
Total assets	\$ 22,911,828	\$ 23,969,864
Deferred Outflows of Resources	\$ -	\$ -
Liabilities		
Current Liabilities:		
Accounts payable and accrued expenses	\$ 97,851	\$ 178,703
Due to the City of Albany	59,521	59,521
Unearned grant and other income	6,462,614	7,063,965
Bonds payable	720,000	940,000
Revolving loan fund liability	714,827	714,487
Unearned program support	7,120	7,119
Total liabilities	\$ 8,061,934	\$ 8,963,795
Deferred Inflows of Resources	\$ -	\$ -
Net Position		
Net invested in capital assets	\$ 5,932,587	\$ 5,157,687
Restricted for:		
Debt service	-	-
CDBG eligible activities	115,138	115,138
Other program specific activities	420	420
Impact Downtown Albany	-	-
Unrestricted	8,801,749	9,732,823
Total net position	\$ 14,849,894	\$ 15,006,068

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Confidential Draft - For Discussion Purposes Only

Capitalize Albany Corporation

STATEMENTS OF REVENUES AND EXPENSES AND CHANGES IN NET ASSETS

Pre Audited Draft

	<u>December 31, 2021</u>	<u>Year Ended December 31, 2020</u>
Revenues		
Grant income and Contribution Income	\$ 1,306,546	\$ 1,116,607
Rental income	247,876	297,744
Other interest and investment income	81,182	213,370
Interest income on mortgage notes	60,973	45,907
Gain on sale of properties	-	-
Fees and other income	530,147	530,307
	<u>2,226,724</u>	<u>2,203,935</u>
Total revenues		
Expenses		
Salaries and fringe benefits	1,129,828	1,044,235
Program and project costs	789,098	839,235
Interest expense	1,286	8,703
Bad debt expenses (recovery)	(810)	-
Administrative Expenses	463,496	522,926
	<u>2,382,898</u>	<u>2,415,099</u>
Total expenses		
Excess of (expenses over revenues) revenues over expenses	(156,174)	(211,164)
Net Position, Beginning of Year	<u>15,006,068</u>	<u>15,217,232</u>
Net Position, End of Month	<u>\$ 14,849,894</u>	<u>\$ 15,006,068</u>

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CAPITALIZE ALBANY CORPORATION
STATEMENTS OF CASH FLOWS
Pre-Audited Draft

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Cash Flows From Operating Activities		
Cash received from customers	\$ 172,562	\$ 307,153
Cash received from grantors	881,928	1,276,505
Other operating cash receipts	530,147	530,307
Cash payments to suppliers and grantees	(1,138,575)	(1,113,464)
Cash payments to employees	(1,129,828)	(1,044,235)
	<u>(683,766)</u>	<u>(43,734)</u>
Net cash provided by operating activities		
Cash Flows From Capital and Related Financing Activities		
Proceeds from sale of property held for sale	-	-
Purchase of property held for investment and lease	-	(5,252)
Purchase of property and equipment	-	(20,833)
Purchase of other assets including purchase options	-	(109,598)
Proceeds from Paychex Protection Program	-	129,100
Principal payments on bonds payable	(220,000)	(210,000)
Interest paid on bonds payable	(1,286)	(8,703)
	<u>(221,286)</u>	<u>(225,286)</u>
Net cash used in capital and related financing activities		
Cash Flows From Investing Activities		
Interest on cash and cash equivalents and investments	69,009	108,941
Proceeds from sales and maturities of investments	(5,361,143)	7,365,491
Purchase of investments	5,323,422	(7,420,686)
Issuance of mortgage notes receivable	(500,000)	-
Repayments received on mortgage notes receivable	377,665	140,658
Principal payments received under direct financing leases	-	-
	<u>(91,047)</u>	<u>194,404</u>
Net cash used in investing activities		
Change in cash and cash equivalents	(996,099)	(74,616)
Cash and cash equivalents and restricted cash:		
Beginning of year	<u>10,015,885</u>	<u>10,090,501</u>
End of year	<u>\$ 9,019,786</u>	<u>\$ 10,015,885</u>
	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Reconciliation of Excess of (Expenses Over Revenues)		
Revenues Over Expenses to Net Cash Provided by Operating Activities		
Excess of (expenses over revenues) revenues over expenses	\$ (156,172)	\$ (605,674)
Adjustments to reconcile excess of (expenses over revenues) revenues over expenses to net cash provided by operating activities:		
Depreciation and amortization	193,252	193,251
Adjustment for losses on mortgage notes and other receivables	810	-
Gain on sale of property	-	-
Net realized and unrealized losses (gains) on investments	(34,081)	(110,957)
Interest income on cash and cash equivalents and investments	(69,013)	(109,942)
Interest expense on bonds payable	1,286	8,703
Changes in:		
Grants receivable and other receivables	176,393	183,605
Other receivables, accrued interest receivable and other assets	(114,375)	(45,490)
Accounts payable and accrued expenses	(80,852)	69,948
Due to the City of Albany	-	-
Unearned grant, program support and other income	(601,351)	370,741
Revolving loan fund liability	340	2,081
	<u>(683,764)</u>	<u>(43,734)</u>
Net cash provided by operating activities		

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City of Albany IDA
 2021 Monthly Unrestricted Cash Position
 December 2021

	<i>Actual</i>												
	January	February	March	April	May	June	July	August	September	October	November	December	YTD Total
Beginning Balance	\$ 2,868,053	\$ 2,839,298	\$ 2,858,170	\$ 2,621,719	\$ 2,584,849	\$ 2,542,519	\$ 2,420,474	\$ 2,734,667	\$ 2,810,422	\$ 3,101,808	\$ 3,312,752	\$ 3,254,992	\$ 2,868,053
Revenue													
Fee Revenue													
Application Fee	\$ 3,000	\$ -	\$ 1,500	\$ -	\$ 3,000	\$ 1,500	\$ 1,500	\$ -	\$ 1,500	\$ -	\$ 1,500	\$ 1,500	\$ 15,000
Agency Fee	-	-	-	1,165	-	-	357,353	117,351	397,800	260,950	-	219,666	\$ 1,354,286
Administrative Fee	-	18,000	10,500	-	-	-	500	-	500	-	-	-	29,500
Modification Fee	500	1,000	500	1,000	-	500	500	-	-	-	500	-	4,500
Subtotal - Fee Revenue	\$ 3,500	\$ 19,000	\$ 12,500	\$ 2,165	\$ 3,000	\$ 2,000	\$ 359,853	\$ 117,351	\$ 399,800	\$ 260,950	\$ 2,000	\$ 221,166	\$ 1,403,286
Other Revenue													
AFP 107 Corp. Community Development Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9% LIHTC Fee(LV Apart, Housing Visions)	10,000	-	-	10,000	-	-	-	-	-	-	-	-	20,000
Interest Income	1,545	1,387	1,510	1,382	1,393	1,320	1,320	1,306	1,359	1,704	1,650	1,706	17,581
CRC	-	-	-	-	-	-	-	-	-	-	-	17,693	17,693
NYS BIC	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal - Other Revenue	\$ 11,545	\$ 1,387	\$ 1,510	\$ 11,382	\$ 1,393	\$ 1,320	\$ 1,320	\$ 1,306	\$ 1,359	\$ 1,704	\$ 1,650	\$ 19,399	\$ 55,274
Total - Revenue	\$ 15,045	\$ 20,387	\$ 14,010	\$ 13,547	\$ 4,393	\$ 3,320	\$ 361,174	\$ 118,657	\$ 401,159	\$ 262,654	\$ 3,650	\$ 240,565	\$ 1,458,560
Expenditures													
Management Contract	\$ -	\$ -	\$ 123,557	\$ 41,186	\$ 41,186	\$ 41,185	\$ 41,186	\$ 41,186	\$ 41,185	\$ 41,186	\$ 41,186	\$ 41,185	\$ 494,228
Consulting Fees	1,800	-	11,498	-	-	-	998	-	499	-	-	-	\$ 14,795
Strategic Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Cyber Security and IT Expenses	-	-	-	-	-	-	1,912	-	-	-	-	-	1,912
Audits	-	-	-	7,200	-	-	-	-	-	-	-	-	7,200
Agency Counsel	42,000	-	-	-	-	-	-	-	-	-	-	-	42,000
ED Support	-	-	62,500	-	-	62,500	-	-	62,500	-	-	62,500	250,000
Sub-lease AHCC	-	-	18,401	-	-	17,988	-	-	-	-	-	-	49,510
NYS BIC	-	-	-	-	-	-	-	-	-	-	13,121	-	-
D & O Insurance	-	-	-	-	1,720	-	-	-	-	-	-	-	1,720
Misc.	-	1,515	-	35	-	-	975	516	395	415	-	2,052	5,903
Legal Expenses	-	-	22,019	-	-	-	1,890	-	-	1,085	1,540	-	26,534
SBAP Grant Awards	-	-	12,487	1,995	3,818	3,692	-	1,200	5,194	9,024	5,562	26,542	69,514
Other Expenses	-	-	-	-	-	-	20	-	-	-	-	-	20
Total - Expenditures	\$ 43,800	\$ 1,515	\$ 250,461	\$ 50,416	\$ 46,724	\$ 125,365	\$ 46,981	\$ 42,902	\$ 109,773	\$ 51,710	\$ 61,409	\$ 132,279	\$ 963,335
Ending Balance	\$ 2,839,298	\$ 2,858,170	\$ 2,621,719	\$ 2,584,849	\$ 2,542,519	\$ 2,420,474	\$ 2,734,667	\$ 2,810,422	\$ 3,101,808	\$ 3,312,752	\$ 3,254,992	\$ 3,363,278	\$ 3,363,278

City of Albany IDA

Fee Detail by Month

December 2021

	Name	Application Fee	Agency Fee	Administration Fee	Modification Fee	TOTAL FEE
<i>January</i>	Columbia 50 NS, LLC		\$ -	\$ -	\$ 500	\$ 500
	1415 Washington Avenue, LLC	1,500	-	-	-	1,500
	413 North Pearl Street, LLC	1,500	-	-	-	1,500
	TOTAL	\$ 3,000	\$ -	\$ -	\$ 500	\$ 3,500
<i>February</i>	Home Leasing (Clinton Ave Scattered Site)	\$ -	\$ -	\$ 18,000	\$ -	\$ 18,000
	363 Ontario Street, LLC	-	-	-	500	500
	TMG-NY Albany LLC (400 Hudson Ave)	-	-	-	500	500
	TOTAL	\$ -	\$ -	\$ 18,000	\$ 1,000	\$ 19,000
<i>March</i>	Lofts at Pine Hills (237 Western Ave)	\$ -	\$ -	\$ 10,500	\$ -	\$ 10,500
	AEON Nexus Corporation (138 State Street)	-	-	-	500	500
	152 Washington Ave LLC	1,500	-	-	-	1,500
	TOTAL	\$ 1,500	\$ -	\$ 10,500	\$ 500	\$ 12,500
<i>April</i>	420 Broadway, LLC	\$ -	\$ -	\$ -	\$ 500	\$ 500
	Morris Place, LLC (105 Morris Street)	-	-	-	500	500
	TRPS2, LLC (86 Dana Ave)	-	1,165	-	-	1,165
	TOTAL	\$ -	\$ 1,165	\$ -	\$ 1,000	\$ 2,165
<i>May</i>	66 State Street Assoc., LLC	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
	61 North Pearl, LLC	1,500	-	-	-	1,500
	TOTAL	\$ 3,000	\$ -	\$ -	\$ -	\$ 3,000
<i>June</i>	191 North Pearl	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
	760 Broadway, LLC	-	-	-	500	500
	TOTAL	\$ 1,500	\$ -	\$ -	\$ 500	\$ 2,000

City of Albany IDA

Fee Detail by Month

December 2021

	Name	Application Fee	Agency Fee	Administration Fee	Modification Fee	TOTAL FEE
<i>July</i>	1211 Western Avenue	-	357,353	\$ -	\$ -	\$ 357,353
	39 Columbia Street, LLC	-	-	\$ 500	\$ -	\$ 500
	Morris Place, LLC (105 Morris Street)	-	-	\$ -	\$ 500	\$ 500
	CDP Holland	1,500	-	-	-	1,500
	TOTAL	\$ 1,500	\$ 357,353	\$ 500	\$ 500	\$ 359,853
<i>August</i>	413 North Pearl Assoc LLC	\$ -	\$ 93,751	\$ -	\$ -	\$ 93,751
	61 North Pearl Partner, LP	-	23,600	-	-	23,600
	TOTAL	\$ -	\$ 117,351	\$ -	\$ -	\$ 117,351
<i>September</i>	563 New Scotland Avenue, LLC	\$ -	\$ 397,800	\$ -	\$ -	\$ 397,800
	Redburn Development	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
	581 Livingston Avenue LLC	\$ -	\$ -	\$ 500	\$ -	\$ 500
		\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ 1,500	\$ 397,800	\$ 500	\$ -	\$ 399,800
<i>October</i>	745 Broadway LLC	\$ -	\$ 227,000	\$ -	\$ -	\$ 227,000
	427 Washington Avenue, LLC	\$ -	\$ 1,413	\$ -	\$ -	\$ 1,413
	191 North Pearl, LLC	\$ -	\$ 32,537	\$ -	\$ -	\$ 32,537
	TOTAL	\$ -	\$ 260,950	\$ -	\$ -	\$ 260,950
<i>November</i>	AFP 107 Corp	\$ -	\$ -	\$ -	\$ 500	\$ 500
	TR Hacket, LLC	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
	TOTAL	\$ 1,500	\$ -	\$ -	\$ 500	\$ 2,000
<i>December</i>	733 Broadway, LLC	\$ 1,500	\$ -			\$ 1,500
	45 Columbia Street Assoc, LLCC		10,615			10,615
	21 Erie Assoc., LLC		20,000			20,000
	Holland Ave Oz		121,076			121,076
	TR Hacket, LLC		67,975			67,975
		\$ 1,500	\$ 219,666	\$ -	\$ -	\$ 221,166
2021 TOTAL	\$ 15,000	\$ 1,354,286	\$ 29,500	\$ 4,500	\$ 1,403,286	