

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

Certified Date: 03/27/2025

Governance Information (Authority-Related)

Question		Response	URL (if Applicable)
1.	Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	www.capitalizealbany.com
2.	As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	www.capitalizealbany.com
3.	Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4.	Does the independent auditor provide non-audit services to the Authority?	No	N/A
5.	Does the Authority have an organization chart?	Yes	www.capitalizealbany.com
6.	Are any Authority staff also employed by another government agency?	No	
7.	Has the Authority posted their mission statement to their website?	Yes	www.capitalizealbany.com
8.	Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
9.	Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL.		www.capitalizealbany.com

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

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Governance Information (Board-Related)

Question	Response	URL (If Applicable)
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		www.capitalizealbany.com
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		www.capitalizealbany.com
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	www.capitalizealbany.com
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	www.capitalizealbany.com
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	No	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

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Certified Date: 03/27/2025

Board of Directors Listing

Name	Adams, Kaweeda	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	12/14/2021	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2024	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Castellana, Michael	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	12/14/2021	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2024	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

Certified Date: 03/27/2025

Name	Fancher, Michael	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	12/12/2023	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2026	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	Yes
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Gaddy, Anthony	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	12/14/2021	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2024	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

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Certified Date: 03/27/2025

Name	Harris, John	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	12/12/2023	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2026	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Mulligan, Heather	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	12/14/2021	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2024	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	Yes
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

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Certified Date: 03/27/2025

Name	Parente, David	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	12/14/2021	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2024	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Richard, Sleasman	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	6/25/2024	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2026	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

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Certified Date: 03/27/2025

Name	Rodriguez, Havidan	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	12/12/2023	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2026	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	Yes
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Tofade, Toyin	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	4/23/2024	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2025	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

Certified Date: 03/27/2025

Name	Tomson, Anders	Nominated By	Other
Chair of the Board	Yes	Appointed By	Other
If yes, Chair Designated by	Elected by Board	Confirmed by Senate?	N/A
Term Start Date	12/12/2023	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2026	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Torrejon, Karen	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	12/12/2023	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2026	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

Certified Date: 03/27/2025

Name	Vero, John	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	12/12/2023	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2026	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	del Peral, Sonya	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	12/14/2021	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2024	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

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Certified Date: 03/27/2025

Staff Listing

Name	Title	Group	Department/ Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Overtime paid by Authority	Performance Bonus	Extra Pay	Other Compensati on/Allowanc es/Adjustme nts	Total Compensati on paid by Authority	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by a State or local governme nt

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

Certified Date: 03/27/2025

Benefit Information

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits for former staff or individuals affiliated With the Authority after those individuals left the Authority?	No
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Board Members

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these Benefits	Other
Adams, Kaweeda	Board of Directors												X	
Castellana, Michael	Board of Directors												X	
Fancher, Michael	Board of Directors												X	
Gaddy, Anthony	Board of Directors												X	
Harris, John	Board of Directors												X	
Mulligan, Heather	Board of Directors												X	
Parente, David	Board of Directors												X	
Richard, Sleasman	Board of Directors												X	
Rodriguez, Havidan	Board of Directors												X	
Tofade, Toyin	Board of Directors												X	
Tomson, Anders	Board of Directors												X	
Torrejon, Karen	Board of Directors												X	
Vero, John	Board of Directors												X	
del Peral, Sonya	Board of Directors												X	

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

Certified Date: 03/27/2025

Staff

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these Benefits	Other
Biggane, Andrew	Director, Finance & Operations												X	
Corcione, Andrew	Director of Real Estate Development												X	
McFarlin, Renee	Sr. Economic Developer II												X	
Mohl, Ashley	President												X	

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

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Certified Date: 03/27/2025

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct?	No
Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Authority and not independently filing reports in PARIS?	Yes

Name of Subsidiary/Component Unit	Status
Citywide Property Holdings, LLC	ACTIVE
Liberty Square Development LLC	ACTIVE

Request Subsidiary/Component Unit Change

Name of Subsidiary/Component Unit	Status	Requested Changes
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Request Add Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit
34 Hamilton, LLC	4/30/2024	Facilitate organization mission/goals

Request Delete Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name
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Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

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Certified Date: 03/27/2025

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$2,248,478.00
	Investments		\$5,946,145.00
	Receivables, net		\$544,341.00
	Other assets		\$0.00
	Total current assets		\$8,738,964.00
Noncurrent Assets			
	Restricted cash and investments		\$1,858,081.00
	Long-term receivables, net		\$585,803.00
	Other assets		\$0.00
Capital Assets			
	Land and other nondepreciable property		\$13,500,050.00
	Buildings and equipment		\$343,076.00
	Infrastructure		\$0.00
	Accumulated depreciation		\$0.00
	Net Capital Assets		\$13,843,126.00
	Total noncurrent assets		\$16,287,010.00
Total assets			\$25,025,974.00
Liabilities			
Current Liabilities			
	Accounts payable		\$157,666.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$59,521.00
	Deferred revenues		\$2,430,681.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$0.00
	Total current liabilities		\$2,647,868.00
Noncurrent Liabilities			

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

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	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$0.00
	Long term leases		\$1,144,008.00
	Other long-term obligations		\$0.00
	Total noncurrent liabilities		\$1,144,008.00
Total liabilities			\$3,791,876.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$13,793,290.00
	Restricted		\$116,659.00
	Unrestricted		\$7,324,149.00
	Total net assets		\$21,234,098.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		\$1,409,333.00
	Rental and financing income		\$508,946.00
	Other operating revenues		\$1,274,038.00
	Total operating revenue		\$3,192,317.00
Operating Expenses			
	Salaries and wages		\$946,417.00
	Other employee benefits		\$0.00
	Professional services contracts		\$336,608.00
	Supplies and materials		\$197,198.00
	Depreciation and amortization		\$0.00
	Other operating expenses		\$498,258.00
	Total operating expenses		\$1,978,481.00
Operating income (loss)			\$1,213,836.00
Nonoperating Revenues			
	Investment earnings		\$0.00
	State subsidies/grants		\$0.00
	Federal subsidies/grants		\$0.00
	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

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Certified Date: 03/27/2025

	Other nonoperating revenues		\$1,025,454.00
	Total nonoperating revenue		\$1,025,454.00
Nonoperating Expenses			
	Interest and other financing charges		\$0.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$0.00
	Total nonoperating expenses		\$0.00
	Income (loss) before contributions		\$2,239,290.00
Capital contributions			\$0.00
Change in net assets			\$2,239,290.00
Net assets (deficit) beginning of year			\$18,994,808.00
Other net assets changes			\$0.00
Net assets (deficit) at end of year			\$21,234,098.00

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

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Certified Date: 03/27/2025

Current Debt

Question		Response
1.	Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2.	If yes, has the Authority issued any debt during the reporting period?	No

New Debt Issuances

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

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Certified Date: 03/27/2025

Schedule of Authority Debt

Type of Debt			Statutory Authorization(\$)	Outstanding Start of Fiscal Year(\$)	New Debt Issuances(\$)	Debt Retired (\$)	Outstanding End of Fiscal Year(\$)
State Obligation	State Guaranteed						
State Obligation	State Supported						
State Obligation	State Contingent Obligation						
State Obligation	State Moral Obligation						
Other State-Funded	Other State-Funded						
Authority Debt - General Obligation	Authority Debt - General Obligation						
Authority Debt - Revenue	Authority Debt - Revenue		0.00	255,000.00	0.00	255,000.00	0.00
Authority Debt - Other	Authority Debt - Other						
Conduit		Conduit Debt					
Conduit		Conduit Debt - Pilot Increment Financing					
TOTALS			0.00	255,000.00	0.00	255,000.00	0.00

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Real Property Acquisition/Disposal List

Address Line1	168/170/174 N.Pearl Street, 27/27.5/29.5
Address Line2	
City	ALBANY
State	NY
Postal Code	12207
Plus4	
Province/Region	
Country	USA
Property Description	Vacant Lot/Undeveloped Land
Estimated Fair Market Value	\$283,400.00
How was the Fair Market Value Determined?	Other
Transaction Type	DISPOSITION SALE
If Other, Explain	
Transaction Date	3/22/2024
Purchase Sale Price	\$283,400.00
Lease Data (If Applicable)	
Market Rate(\$/square foot)	
Lease Rate(\$/square foot)	
Lease Period (months)	
Organization	The Palace Performing Arts Center, Inc
Last Name	
First Name	
Address Line1	19 Clinton Avenue
Address Line2	
City	ALBANY
State	NY
Postal Code	12207
Plus4	
Province/Region	
Country	United States
Relation With Board member/senior authority management?	No

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Real Property Acquisition/Disposal List

Address Line1	34 Hamilton St
Address Line2	
City	ALBANY
State	NY
Postal Code	12207
Plus4	
Province/Region	
Country	USA
Property Description	Commercial Building
Estimated Fair Market Value	\$1,730,000.00
How was the Fair Market Value Determined?	Appraisal
Transaction Type	ACQUISITION
If Other, Explain	
Transaction Date	10/17/2024
Purchase Sale Price	\$1,730,000.00
Lease Data (If Applicable)	
Market Rate(\$/square foot)	
Lease Rate(\$/square foot)	
Lease Period (months)	
Organization	34 Hamilton Street LLC
Last Name	
First Name	
Address Line1	21 Lodge St
Address Line2	
City	ALBANY
State	NY
Postal Code	12207
Plus4	
Province/Region	
Country	United States
Relation With Board member/senior authority management?	No

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

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Personal Property

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

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

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Property Documents

Question		Response	URL (If Applicable)
1.	In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	www.capitalizealbany.com
2.	Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	www.capitalizealbany.com
3.	In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	N/A

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

Certified Date: 03/27/2025

Grant Information

Source of Grant Funds	Not for Profit
Name of Grant Recipient	Albany Center Gallery
Address Line1	488 Broadway
Address Line2	Suite 107
City	ALBANY
State	NY
Postal Code - Plus4	12207
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$3,316.12
Date Grant Awarded	3/5/2024
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Not for Profit
Name of Grant Recipient	Albany Center Gallery
Address Line1	488 Broadway
Address Line2	Suite 107
City	ALBANY
State	NY
Postal Code - Plus4	12207
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$3,007.19
Date Grant Awarded	11/8/2024
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

Certified Date: 03/27/2025

Source of Grant Funds	Not for Profit
Name of Grant Recipient	Albany County Convention and Visitors Bureau dba Discover Albany
Address Line1	25 Quackenbush Square
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12207
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$4,950.00
Date Grant Awarded	1/18/2024
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Not for Profit
Name of Grant Recipient	Capital District YMCA
Address Line1	465 New Karner Rd
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12205
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$4,700.00
Date Grant Awarded	12/1/2024
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

Certified Date: 03/27/2025

Source of Grant Funds	Not for Profit
Name of Grant Recipient	Historic Albany Foundation
Address Line1	89 Lexington Ave
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12207
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$2,000.00
Date Grant Awarded	3/5/2024
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Not for Profit
Name of Grant Recipient	Historic Albany Foundation
Address Line1	89 Lexington Ave
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12206
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$2,000.00
Date Grant Awarded	10/29/2024
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

Certified Date: 03/27/2025

Source of Grant Funds	Not for Profit
Name of Grant Recipient	In Our Own Voices
Address Line1	245 Lark St
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12207
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$5,000.00
Date Grant Awarded	3/5/2024
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Not for Profit
Name of Grant Recipient	John Mancini
Address Line1	420 Madison Ave
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12210
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$10,000.00
Date Grant Awarded	10/4/2024
Purpose of Grant	Commercial Property Construction/Acquisition/Revitalization/Improvement
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

Certified Date: 03/27/2025

Source of Grant Funds	Municipal
Name of Grant Recipient	Kema's Kreations LLC
Address Line1	255 Orange St
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12210
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$4,999.00
Date Grant Awarded	4/4/2024
Purpose of Grant	Business Expansion/Startup
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Not for Profit
Name of Grant Recipient	Kurd, LLC
Address Line1	420 Madison Ave
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12210
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$10,000.00
Date Grant Awarded	12/17/2024
Purpose of Grant	Commercial Property Construction/Acquisition/Revitalization/Improvement
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

Certified Date: 03/27/2025

Source of Grant Funds	Not for Profit
Name of Grant Recipient	Loch & Quay, LLC
Address Line1	414 Broadway
Address Line2	1st Floor
City	ALBANY
State	NY
Postal Code - Plus4	12207
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$6,260.72
Date Grant Awarded	11/25/2024
Purpose of Grant	Commercial Property Construction/Acquisition/Revitalization/Improvement
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Municipal
Name of Grant Recipient	Meatball Martini Madison, LLC
Address Line1	121 Madison Ave
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12202
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$25,000.00
Date Grant Awarded	8/19/2024
Purpose of Grant	Business Expansion/Startup
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

Certified Date: 03/27/2025

Source of Grant Funds	Municipal
Name of Grant Recipient	Mofodeskyo Enterprises, LLC
Address Line1	59 Irving St
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12202
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$2,762.58
Date Grant Awarded	3/12/2024
Purpose of Grant	Business Expansion/Startup
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Municipal
Name of Grant Recipient	Moxie Owl, Inc.
Address Line1	16 Sheridan Ave
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12203
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$17,327.30
Date Grant Awarded	11/8/2024
Purpose of Grant	Business Expansion/Startup
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

Certified Date: 03/27/2025

Source of Grant Funds	Municipal
Name of Grant Recipient	New Scotch, LLC
Address Line1	209 Lark St
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12210
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$25,000.00
Date Grant Awarded	7/10/2024
Purpose of Grant	Business Expansion/Startup
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Municipal
Name of Grant Recipient	ShopJoy, LLC
Address Line1	366 Delaware Ave
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12207
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$24,330.22
Date Grant Awarded	3/5/2024
Purpose of Grant	Business Expansion/Startup
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

Certified Date: 03/27/2025

Source of Grant Funds	Not for Profit
Name of Grant Recipient	The Copper Crow
Address Line1	904 Broadway
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12206
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$3,105.00
Date Grant Awarded	9/11/2024
Purpose of Grant	Commercial Property Construction/Acquisition/Revitalization/Improvement
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Not for Profit
Name of Grant Recipient	The Cultural Center
Address Line1	64 Quail St
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12206
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$2,000.00
Date Grant Awarded	8/22/2024
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

Certified Date: 03/27/2025

Source of Grant Funds	Not for Profit
Name of Grant Recipient	The Madison Theater, LLC
Address Line1	1036 Madison Avenue
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12208
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$4,860.63
Date Grant Awarded	2/22/2024
Purpose of Grant	Commercial Property Construction/Acquisition/Revitalization/Improvement
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Municipal
Name of Grant Recipient	WGM 74 LLC
Address Line1	76 North Pearl
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12207
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$8,360.21
Date Grant Awarded	11/8/2024
Purpose of Grant	Business Expansion/Startup
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

Certified Date: 03/27/2025

Source of Grant Funds	Municipal
Name of Grant Recipient	Wine and Dine Group LLC
Address Line1	25 Chapel St
Address Line2	
City	ALBANY
State	NY
Postal Code - Plus4	12210
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$12,000.00
Date Grant Awarded	10/4/2024
Purpose of Grant	Business Expansion/Startup
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

Certified Date: 03/27/2025

Loan Information

Source of Loan Funds	Other	Original Amount of Loan	\$45,000.00
Name of Loan Recipient	Ace Holding, LLC.	Date Loan Awarded	11/2/2001
Address Line1	2C Sterling Ridge Drive	Interest Rate (%)	5
Address Line2		Length of Loan(# of years to repay)	20
City	RENSSELAER	Amount of Loan Principal Repaid to Date	\$12,854.65
State	NY	Purpose of Loan	Residential Property Construction/Acquisition/Rehabilitation/Improvement
Postal Code	12144	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	Yes

Source of Loan Funds	Federal	Original Amount of Loan	\$100,000.00
Name of Loan Recipient	Ace Holding, LLC.	Date Loan Awarded	2/19/2004
Address Line1	2C Sterling Ridge Drive	Interest Rate (%)	5
Address Line2		Length of Loan(# of years to repay)	15
City	RENSSELAER	Amount of Loan Principal Repaid to Date	\$8,898.13
State	NY	Purpose of Loan	Commercial Property Construction/Acquisition/Revitalization/Improvement
Postal Code	12144	Was the loan expected to result in new jobs being created?	Yes
Plus4		If Yes, how many jobs were planned to be created?	3
Province/Region		If Yes, how many jobs have been created to date?	3
Country	United States	Have the terms of the loan been completed?	Yes

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

Certified Date: 03/27/2025

Source of Loan Funds	Federal	Original Amount of Loan	\$200,000.00
Name of Loan Recipient	Albany Community Development Agency	Date Loan Awarded	2/12/2004
Address Line1	200 Henry Johnson Blvd.	Interest Rate (%)	4.25
Address Line2		Length of Loan(# of years to repay)	15
City	ALBANY	Amount of Loan Principal Repaid to Date	\$200,000.00
State	NY	Purpose of Loan	Commercial Property Construction/Acquisition/Revitalization/Improvement
Postal Code	12210	Was the loan expected to result in new jobs being created?	Yes
Plus4		If Yes, how many jobs were planned to be created?	5
Province/Region		If Yes, how many jobs have been created to date?	5
Country	United States	Have the terms of the loan been completed?	Yes

Source of Loan Funds	Federal	Original Amount of Loan	\$11,107.00
Name of Loan Recipient	Andrea Thompson-Howe	Date Loan Awarded	5/26/1987
Address Line1	241 Livingston Ave.	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	30
City	ALBANY	Amount of Loan Principal Repaid to Date	\$0.00
State	NY	Purpose of Loan	Residential Property Construction/Acquisition/Rehabilitation/Improvement
Postal Code	12210	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	Yes

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

Certified Date: 03/27/2025

Source of Loan Funds	Federal	Original Amount of Loan	\$55,000.00
Name of Loan Recipient	Angela Boney D/B/A Boney Enterprises	Date Loan Awarded	10/25/2000
Address Line1	P.O. Box 12421	Interest Rate (%)	5
Address Line2		Length of Loan(# of years to repay)	20
City	ALBANY	Amount of Loan Principal Repaid to Date	\$21,264.73
State	NY	Purpose of Loan	Commercial Property Construction/Acquisition/Revitalization/Improvement
Postal Code	12212	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	Yes

Source of Loan Funds	Federal	Original Amount of Loan	\$15,000.00
Name of Loan Recipient	Angela Boney D/B/A Boney Enterprises	Date Loan Awarded	10/1/2002
Address Line1	P.O. Box 12421	Interest Rate (%)	5
Address Line2		Length of Loan(# of years to repay)	17
City	ALBANY	Amount of Loan Principal Repaid to Date	\$0.00
State	NY	Purpose of Loan	Commercial Property Construction/Acquisition/Revitalization/Improvement
Postal Code	12212	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	Yes

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

Certified Date: 03/27/2025

Source of Loan Funds	Federal	Original Amount of Loan	\$11,107.00
Name of Loan Recipient	Anthony Perkins	Date Loan Awarded	3/29/1989
Address Line1	225 Livingston Ave.	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	30
City	ALBANY	Amount of Loan Principal Repaid to Date	\$0.00
State	NY	Purpose of Loan	Residential Property Construction/Acquisition/Rehabilitation/Improvement
Postal Code	12210	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	Yes

Source of Loan Funds	Other	Original Amount of Loan	\$65,000.00
Name of Loan Recipient	Arbor Hill Development Corporation	Date Loan Awarded	8/12/1994
Address Line1	241 Clinton Avenue	Interest Rate (%)	7
Address Line2		Length of Loan(# of years to repay)	30
City	ALBANY	Amount of Loan Principal Repaid to Date	\$65,000.00
State	NY	Purpose of Loan	Commercial Property Construction/Acquisition/Revitalization/Improvement
Postal Code	12210	Was the loan expected to result in new jobs being created?	Yes
Plus4		If Yes, how many jobs were planned to be created?	2
Province/Region		If Yes, how many jobs have been created to date?	2
Country	United States	Have the terms of the loan been completed?	Yes

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

Certified Date: 03/27/2025

Source of Loan Funds	Federal	Original Amount of Loan	\$11,107.00
Name of Loan Recipient	Benjamin White	Date Loan Awarded	12/28/1988
Address Line1	179 Livingston Ave.	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	30
City	ALBANY	Amount of Loan Principal Repaid to Date	\$0.00
State	NY	Purpose of Loan	Residential Property Construction/Acquisition/Rehabilitation/Improvement
Postal Code	12210	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	Yes

Source of Loan Funds	Federal	Original Amount of Loan	\$11,107.00
Name of Loan Recipient	Byron Hamilton	Date Loan Awarded	11/23/1988
Address Line1	P.O. Box 5216	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	30
City	ALBANY	Amount of Loan Principal Repaid to Date	\$0.00
State	NY	Purpose of Loan	Residential Property Construction/Acquisition/Rehabilitation/Improvement
Postal Code	12205	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	Yes

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

Certified Date: 03/27/2025

Source of Loan Funds	Other	Original Amount of Loan	\$500,000.00
Name of Loan Recipient	Center for Medical Science, Inc.	Date Loan Awarded	8/28/2009
Address Line1	747 Pierce Road	Interest Rate (%)	7.25
Address Line2		Length of Loan(# of years to repay)	10
City	CLIFTON PARK	Amount of Loan Principal Repaid to Date	\$99,698.28
State	NY	Purpose of Loan	Commercial Property Construction/Acquisition/Revitalization/Improvement
Postal Code	12065	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	Yes

Source of Loan Funds	Federal	Original Amount of Loan	\$190,000.00
Name of Loan Recipient	Historic Albany Foundation, Inc.	Date Loan Awarded	10/19/2007
Address Line1	89 Lexington Ave.	Interest Rate (%)	5
Address Line2		Length of Loan(# of years to repay)	2
City	ALBANY	Amount of Loan Principal Repaid to Date	\$190,000.00
State	NY	Purpose of Loan	Commercial Property Construction/Acquisition/Revitalization/Improvement
Postal Code	12206	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	Yes

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

Certified Date: 03/27/2025

Source of Loan Funds	Other	Original Amount of Loan	\$616,950.00
Name of Loan Recipient	Historic Pastures Mansions, LLC	Date Loan Awarded	12/30/2014
Address Line1	117 West Liberty Street	Interest Rate (%)	6
Address Line2		Length of Loan(# of years to repay)	33
City	ROME	Amount of Loan Principal Repaid to Date	\$200,000.00
State	NY	Purpose of Loan	Residential Property Construction/Acquisition/Rehabilitation/Improvement
Postal Code	13440	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	Yes

Source of Loan Funds	Federal	Original Amount of Loan	\$11,107.00
Name of Loan Recipient	James McBride	Date Loan Awarded	11/26/1986
Address Line1	243 Livingston Ave.	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	30
City	ALBANY	Amount of Loan Principal Repaid to Date	\$0.00
State	NY	Purpose of Loan	Residential Property Construction/Acquisition/Rehabilitation/Improvement
Postal Code	12210	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	Yes

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

Certified Date: 03/27/2025

Source of Loan Funds	Other	Original Amount of Loan	\$125,000.00
Name of Loan Recipient	Michael and Antonella Urgo	Date Loan Awarded	6/16/2006
Address Line1	12 Briarwood Terrace	Interest Rate (%)	5
Address Line2		Length of Loan(# of years to repay)	30
City	ALBANY	Amount of Loan Principal Repaid to Date	\$34,357.43
State	NY	Purpose of Loan	Residential Property Construction/Acquisition/Rehabilitation/Improvement
Postal Code	12203	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	No

Source of Loan Funds	Not for Profit	Original Amount of Loan	\$500,000.00
Name of Loan Recipient	Morris Place LLC	Date Loan Awarded	5/3/2019
Address Line1	2 Haymont Terrace	Interest Rate (%)	5.5
Address Line2		Length of Loan(# of years to repay)	10
City	BRIARCLIFF MANOR	Amount of Loan Principal Repaid to Date	\$23,627.59
State	NY	Purpose of Loan	Residential Property Construction/Acquisition/Rehabilitation/Improvement
Postal Code	10510	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	No

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

Certified Date: 03/27/2025

Source of Loan Funds	Federal	Original Amount of Loan	\$11,107.00
Name of Loan Recipient	Moses Devanandan	Date Loan Awarded	3/31/1988
Address Line1	177 Livingston Ave.	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	30
City	ALBANY	Amount of Loan Principal Repaid to Date	\$0.00
State	NY	Purpose of Loan	Residential Property Construction/Acquisition/Rehabilitation/Improvement
Postal Code	12210	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	Yes

Source of Loan Funds	Federal	Original Amount of Loan	\$850,000.00
Name of Loan Recipient	Steuben Place Partners	Date Loan Awarded	4/15/1981
Address Line1	P.O. Box 648	Interest Rate (%)	0
Address Line2		Length of Loan(# of years to repay)	100
City	COHOES	Amount of Loan Principal Repaid to Date	\$50,089.00
State	NY	Purpose of Loan	Commercial Property Construction/Acquisition/Revitalization/Improvement
Postal Code	12047	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	No

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/28/2025

Status: CERTIFIED

Certified Date: 03/27/2025

Source of Loan Funds	Federal	Original Amount of Loan	\$14,805.00
Name of Loan Recipient	Valentine Wilson	Date Loan Awarded	10/23/1992
Address Line1	258 Colonie Street	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	30
City	ALBANY	Amount of Loan Principal Repaid to Date	\$0.00
State	NY	Purpose of Loan	Residential Property Construction/Acquisition/Rehabilitation/Improvement
Postal Code	12210	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	Yes

Annual Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2024

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Bond Information

Name of Recipient of Bond Proceeds	Capitalize Albany Corporation	Bond Interest Rate	1.1
Address Line1	21 Lodge Street	Last Year Bonds Expected to be Retired	2027
Address Line2		Amount of Bond Principal Retired during the Reporting Year	255000
City	ALBANY	Amount of Bond Principal Retired Prior to Reporting Year	4135000
State	NY	Current Amount of Bonds Outstanding	\$0.00
Postal Code	12207	Purpose of Project Requiring the Bond Issuance	Land Preservation/Resource Conservation/Recreation
Plus4		Was the Bond Issuance Expected to Result in New Jobs Being Created?	No
Province/Region		If yes, How Many Jobs Were Planned to be Created?	
Country	United States	If yes, How Many Jobs Have Been Created to Date?	
Amount of Bonds Issued	\$4,390,000.00	Have the Bonds Been Fully Retired?	Yes
Date Bonds Issued	2/21/2002		

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Additional Comments

2024 FYE Annual Report Submittal - Final
Capitalize Albany Corporation (1217)