

**TOWN OF COLONIE INDUSTRIAL DEVELOPMENT AGENCY
APPLICATION FOR FINANCIAL ASSISTANCE**

Sean M. Maguire, AICP CEcD
CEO/Executive Director
Telephone: 518-783-2741
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347 Old Niskayuna Road
Public Operations Center
Latham, NY 12110

DATE: May 6, 2021

APPLICANT: King Thiel Senior Community LLC (the "Applicant")

ADDRESS: 17 Elks Lane, Colonie, NY 12110

FEDERAL ID #: 86 2958319

CONTACT PERSON: Diane Conroy LaCivita TITLE: Executive Director

TELEPHONE NO.: (518) 459-2857 Ext 305 FAX NO. : (518) 459-2062

EMAIL ADDRESS: dconroylacivita@colonieseniors.org

IF APPLICANT IS REPRESENTED BY AN ATTORNEY, COMPLETE THE FOLLOWING:

NAME OF ATTORNEY: Richard E. Rowlands

FIRM: Rowlands, LeBrou & Griesmer, PLLC

ADDRESS: 11 British American Blvd., Latham, NY 12110

TELEPHONE NO.: 518 250-4264 Ext 301 FAX NO.: 518 689-4849

EMAIL ADDRESS: rrowlands@rlglawny.com

PLEASE READ THE INSTRUCTIONS ON PAGE 2 OF THIS APPLICATION
BEFORE FILLING OUT THE REST OF THIS FORM



INSTRUCTIONS

1. The answers to the questions contained in this application are necessary to determine the Company's eligibility for financial assistance from the Town of Colonie Industrial Development Agency (the "Agency"). These answers will also be used in the preparation of papers in this transaction. Accordingly, all questions should be answered accurately and completely by an officer, member, partner or other employee of your firm who is thoroughly familiar with the business and affairs of the Company and who is also thoroughly familiar with the proposed project. This application is subject to acceptance by the Agency.
2. The Agency will not approve any application unless, in the judgment of the Agency, said application contains sufficient information upon which to base a decision whether to approve or tentatively approve the project contemplated therein.
3. Please respond to all items either by filling in blanks by attachment (by marking space "See Attachment Number 1," etc.) or by using "none" or "not applicable" or "N/A" where the question is not appropriate to the project which is the subject of this application.
4. If an estimate is given as the answer to a question, put ("est") after the figure or answer which is estimated.
5. When completed, return five (5) copies of this application to the Agency at the address indicated on the first page of this application.
6. The Agency will not give final approval to this application until the Agency receives a completed environmental assessment form concerning the project that is the subject of this application.
7. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the Applicant feels that there are elements of the project which are in the nature of trade secrets or competitive issues which if disclosed to the public or otherwise widely disseminated would cause substantial injury to the Company's competitive position, the Applicant may identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law.
8. The Applicant shall pay or cause to be paid to the Agency all actual costs and expenses (including legal fees and cost-benefit analysis fees) incurred by the Agency in connection with this application and the project contemplated herein. The costs incurred by the Agency, including the Agency's counsel may be considered as a part of the project.
9. The Agency has established an administrative fee to be paid by the Company said fee being intended to cover the indirect expenses incurred by the Agency in administering the project including compiling reports relating to the project. The administrative fee is 1/2 of 1% of the total project cost. The fee shall be payable upon the earlier to occur of (a) the closing of the straight lease transaction or (b) one (1) year after the Company is appointed agent of the Agency.
10. The Agency has established a **NON-REFUNDABLE** application fee of \$250.00 to cover the anticipated costs of the Agency in processing this application. A check or money order made payable to the Agency must accompany each application. THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS ACCOMPANIED BY THE APPLICATION FEE.
11. **ALL ESTIMATES OF FINANCIAL ASSISTANCE AND ALL OTHER INFORMATION WILL BE RELIED UPON BY THE AGENCY. ANY REQUEST FOR CHANGES TO THIS APPLICATION MUST BE MADE IN WRITING AND MAY IMPACT THE GRANT OF FINANCIAL ASSISTANCE TO THE PROJECT.**

PART I. PROPOSED PROJECT OWNER ("COMPANY")

- 1) Company Name: King Thiel Senior Community, LLC _____
Address: 17 Elks Lane, Latham, NY 12110 _____
Federal ID No.: 86 295 8319 _____
If the Company differs from the Applicant, give details of relationship: _____

2) Business Organization of the Company

Type of business organization: Limited Liability Company with sole Member a 501 (C) (3) charitable
State incorporated in: New York

3) Company Ownership

- a) Is the Company publicly held? _____ Yes X No

i) If yes, list exchanges where stock of the Company is traded: NA

- ii) If no, list all stockholders, partners, members or managers having an interest in the ownership or profits of the Company:

Name	Address/Telephone/Email	Percentage of Holding
Colonie Senior Service Centers, Inc. 6 Winners Circle Colonie, New York 12205		100

The Applicant is a disregarded entity and has all of the charitable attributes of the sole member

- iii) Has any person listed in Section 3(a)(ii) above ever been convicted of a criminal offense (other than a minor traffic violation)? _____ Yes X No

- iv) Has any person listed in Section 3(a)(ii) above or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt? _____ Yes X No

- v) If yes to (iii) or (iv), please furnish detail in a separate attachment.

4) Company Management

- a) List all officers, directors, members, managers, partners and general counsel:

Name	Address/Telephone/Email	Office Held	Principal Business Affiliations
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See **Attachment No. 1** for listing of current Board of Directors and Officers of Colonie Senior Service Centers, Inc.

- b) Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? _____ Yes X No

- c) Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt? ____ Yes X ____ No
- d) Is the Company or management of the Company now a plaintiff or a defendant in any criminal litigation? ____ Yes X ____ No
- e) If yes to (b), (c) or (d) above, please furnish detail in a separate attachment.
- 5) Company Affiliates and Service Providers
- a) Please list the name of and relationship to any subsidiary or direct or indirect affiliate of the Company: Colonie Senior Service Centers, Inc. is the sole Member _____
- b) Company's Principal Bank: Berkshire Bank
- c) Commercial real estate broker the Company is utilizing for this project: None
- d) Please list a few locally based suppliers you use during the course of business operation. These could be raw material, packaging, supplies, equipment vendors, etc.: See **Attachment No. 2** for List of current Suppliers _____
- 6) Company's Prior Benefits
- a) Please list any prior industrial development agency assistance or any other municipal incentives including, but not limited to, New York State or Local Economic Development Assistance See **Attachment No. 3** _____
- b) Please list any New York State or utility economic development benefits for this project for which the Company has applied: None
- c) Has the Company or any related person applied to another IDA in regard to this Project? ____ Yes X ____ No
If yes, please provide details of any action taken with respect to and the current status of such application: _____

PART II. PROJECT COST

- 1) State the costs reasonably necessary for the acquisition of the project site and the construction of the proposed project:

See **Attachment No. 4** for full details

Description of Cost	Amount
Purchase of land.....	\$ <u>673,890</u>
Purchase of existing buildings.....	\$ <u>NA</u>
Renovations/additions to existing buildings.....	\$ <u>Est \$65,700</u>
New building construction.....	\$ <u>13,746,044</u>
Machinery & equipment cost.....	\$ <u>163,066</u>
Utilities, roads and appurtenant costs	\$ <u>None</u>

Architects & engineering fees..... \$ 511,404
 Legal fees..... \$ 92,215
 Construction loan fees & interest..... \$ 109,833
 Other (specify) See Attachment No. 5 \$ 739,328

TOTAL PROJECT COST \$ 16,101,480

PART III. COST/BENEFIT ANALYSIS

ALL ESTIMATES OF FINANCIAL ASSISTANCE AND ALL OTHER INFORMATION WILL BE RELIED UPON BY THE AGENCY. ANY REQUEST FOR CHANGES TO THIS APPLICATION MUST BE MADE IN WRITING AND MAY IMPACT THE GRANT OF FINANCIAL ASSISTANCE TO THE PROJECT.

1) Estimated value of each type of exemption sought (indicate N/A if not being requested):

Mortgage amount \$ 14,000,000
 Mortgage recording tax exemption \$ 140,000

Project costs subject to sales and use taxes \$NA
 Sales and use tax exemption \$ NA

Real property tax exemption/PILOT \$ See Attachment No. 6 for Chart for existing PILOT

Applicant is requesting that the existing PILOT be extended 35 years from closing on the HUD refinance as a requirement of HUD to control annual increase of fixed expenses to 2%.

- (a) fill out the chart below based on the Agency's UTEP; or
 (b) if a deviation is being requested, please call Chris Kelsey at 783-2708

PILOT ESTIMATE WORKSHEET:

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA Financial Assistance*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000
\$65,700.00	\$5,900,000	\$5.70	\$4.10	\$26.33

*Apply equalization rate to value

- 2) Is here a mortgage or other financing for this project? ☒ Yes ☐ No
 Name of Lender: M & T Realty Capital Corporation (HUD Lender)
 Approximate amount of financing: \$14,000,000.00
- 3) Amount the Company has invested and plans to invest in the project: \$16,101,480.00
- 4) Percentage of the project to be financed from public sector sources: 87%
- 5) Percentage of the project to be financed from private sector sources: 13%
- 6) Benefits of the project

Existing jobs	<u>3</u>
Jobs created	<u>0</u>
Jobs retained	<u></u>
Estimated payroll	<u>\$140,000.00</u>
Sales tax generated	<u></u>
Property tax/special district tax	<u></u>
Increase in assessed value	<u></u>
Other (please specify)	<u></u>

Projected timeframe for the creation of new jobs: As a refinancing project the project met its initial employment goals in year one. No added jobs are anticipated.

- 7) Discuss how the project will benefit the Town of Colonie and its residents. See Addendum A for particular selection criteria that the Agency will use in evaluating this project and incorporate relevant information regarding the selection criteria into your response. Colonie Senior Service Centers, Inc has developed 96 units of affordable senior housing for senior citizens of low and moderate income and an approximately 7,000 square foot senior center. The Project Facility is filling a need within the Town for housing for senior citizens of low and moderate income. The project has created four (4) full time equivalent positions of which 3 are currently filled. Currently only 316 Units of mid-range senior housing exist in the Town of Colonie and this number includes these 96 units. Colonie Senior Service Centers, Inc is a 501 (C) (3) charitable organization which provides for senior-specific amenities with this project including transportation services, congregate lunches, health and wellness programs, volunteer opportunities for seniors and assistance with providing groceries and medicines for seniors. The project provides for walkable community areas

PART IV. DATA REGARDING PROPOSED PROJECT

- 1) Summary: (Please provide a brief narrative description of the project including why the Company is undertaking the project and why the Company is requesting the assistance of the Agency.) This is a HUD refinance of the Existing IDA Bonds sold to Berkshire Bank. This refinance will allow for long term operation of this project as affordable housing for low to moderate income seniors.

- 2) Type of Project:

Manufacturing Warehouse/Distribution Commercial
Non-Profit X Other: Affordable Senior Housing

3) Location of Proposed Project

Street Address: 17 Elks Lane

Tax Map No.: 31.4-5-37.2

City: N/A

Town: Colonie

Village: N/A

School District: North Colonie

Fire District: Latham

County: Albany

Please attach a map or sketch of the project site. See Attachment No. 7

4) Project Site

a) Approximate size (in acres or square feet): 14.13

b) Number and approximate size (in square feet) of each existing building: 115,000 sq. feet

c) Present legal owner: Colonie Senior Service Centers, Inc.

d) Business operation currently at project site: 96 Senior Apartment Units

e) Is project site currently vacant or underutilized and if so, for how many years? N/A

f) If the Company (or Sublessee) owns the project site, please indicate the purchase price: \$673,890

g) If the Company is not the owner of the project site, is there an option signed with owner to purchase?

N/A

If yes, indicate date option signed with owner: _____ Date option expires: _____

Purchase Price: _____ Proposed Closing Date: _____

h) Is the project located within a federally-designated flood zone? No

5) Project Site Plans

a) Does part of the project consist of construction of a new building or buildings? Yes X No
If yes, indicate number and size of new buildings _____

b) Does part of the project consist of additional and/or renovations to the existing buildings? X Yes
No

If yes, indicate nature of expansion and/or Bathroom renovations, addition of single covered parking space and radon remediation per HUD

c) Will you be leasing the entire project site or a portion of it? NA
Proposed lease term in years: _____

If a portion, provide the square footage of proposed rented space: _____

Please provide a copy of lease if available.

6) Zoning

a) Zoning District in which project site is located: Planned Development District Local Law 11 of 2015

b) Are there any variances or special permits affecting the site? X Yes No
If yes, list below and attach copies of all such variances or special permits: PDD Local Law 11 of 2015; 9/17/2015

c) Will the project meet current zoning requirements? Yes X No
If no, please provide the details/status of any change of zoning request: _____

7) Project Equipment

- a) Does a part of the project consist of the acquisition or installation of machinery, equipment or other personal property (the "Equipment")? Yes X No

If yes, describe the Equipment: _____

- b) Will any of the Equipment have been previously used? Yes X no

If yes, please provide detail: _____

8) Project Use

- a) What are the principal products to be produced and/or principal activities to be conducted at the project? 96 affordable senior housing units

- b) Is there a likelihood that the Company, but for the contemplated financial assistance from the Agency, would be unable to undertake the project? X yes No

Please explain why the Agency should undertake the project: There is a continuing need for affordable senior housing in the Town of Colonie and this will allow Applicant to continue to operate affordable senior housing units.

- c) Does the project include facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities? Yes X no.

If yes, what percentage of the cost of the project will be expended on such facilities or property primarily used in making such retail sales? _____%

If greater than 33.33% please respond to the following:

Is the project a "tourism destination" that is likely to attract a significant number of visitors from outside the economic development region in which the project will be located? Yes X No

If yes, please explain: N/A

Is the predominant purpose of the project to make available goods or services which would not, but for the project, be reasonably accessible to the residents of the Town of Colonie because of a lack of reasonably accessible retail trade facilities offering such goods or services? Yes X No

Will the project be located in a "highly distressed area"? A "highly distressed area" is (i) an area designed as an economic development zone pursuant to Article 18-B of the General Municipal Law; or (ii) a census tract or block numbering area (or census tract or block numbering area contiguous thereto) which, according to the most recent census data, has (x) a poverty rate of at least 20% for the year in which the data relates, or at least 20% of households receiving public assistance, and (y) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates? Yes No

- d) Are there facilities within the State of New York that will close or be subject to reduced activity as a result of the project? NO

If yes, please indicate whether the project is reasonably necessary for the Company to maintain its competitive position in its industry or to prevent the Company from moving out of New York State:

- e) Will the project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York? ____ Yes ____ X no

If yes, please explain: As a refinancing project, the project met its initial employment goals in YEAR. No added jobs are anticipated.

9) Project Construction Status

- a) Please discuss the approximate extent of construction and/or acquisition which has commenced and the extent of completion. Indicate whether such specific steps have been completed as site clearance and preparation; completion of foundations; installation of footings; etc.: NA
- b) What is the scheduled completion date of the project? The project was completed on May 1, 2017
- c) Building/Contractor Name and Address: NA
- d) Architect and/or Engineer Address: NA

PART V. LESSEE OR SUBLESSEE

- 1) Please give the following information with respect to each Sublessee to whom the Company intends to lease or sublease more than 10% (by area or fair market rental value) of the project:
- a) Lessee/Sublessee name: NA
- b) Present address: _____
- c) Relationship to the Company: _____
- d) Percentage of project to be leased or subleased: _____
- e) Date of lease or sublease to Sublessee: _____
- f) Use of project intended: _____

PART VI. EMPLOYMENT IMPACT

Indicate the number of full time equivalent ("FTE") jobs presently at the Company and the number of FTE jobs that will be employed at the project at the end of the first and second years after the project has been completed, by category, including full time equivalent independent contractors or employees of independent contractors that work at the project location. Do not include construction workers. Indicate the salary and fringe benefit averages or ranges for each category of jobs.

	Present	Year 1	Year 2
Number of Professional/ Managerial/ Technical Jobs	3	3	3
Estimated Average Salary or Salary Range for Professional/ Managerial/ Technical Jobs	\$39,346	\$41,313	\$42,345
Estimated Average Benefits	\$4,792	\$4,984	\$5,183
Number of Skilled Jobs	0	1	1
Estimated Average Salary or Salary Range for Skilled Jobs		\$35,000	\$35,700

Estimated Average Benefits or Benefits Range for Skilled Jobs		\$5,250	\$5,350
Number of Unskilled or Semi-Skilled Jobs			
Estimated Average Salary or Salary Range for Unskilled or Semi-Skilled Jobs			
Estimated Average Benefits or Benefits Range for Unskilled or Semi-Skilled Jobs			

Professional/ Managerial/ Technical Jobs includes jobs which involve skill or competence of extraordinary degree and may include supervisory responsibilities (*Examples:* architect, engineer, accountant, scientist, medical doctor, financial manager, programmer).

Skilled Jobs includes jobs that require specific skill sets, education, training and experience and are generally characterized by high education or expertise levels (*Examples:* electrician, computer operator, administrative assistant, carpenter, sales representative).

Unskilled or Semi-Skilled Jobs includes jobs that require little or no prior acquired skills and involve the performance of simple duties that require the exercise of little or no independent judgment (*Examples:* general cleaner, truck driver, typist, gardener, parking lot attendant, line operator, messenger, information desk clerk, crop harvester, retail salesperson, security guard, telephone solicitor, file clerk).

Please describe or list each job title or position that will be created and/or retained and whether such position is a professional/managerial/technical job, skilled job or unskilled or semi-skilled job: One Manager and 2 Maintenance people

Skilled Job Administrative Assistant

Please detail how many residents of the Economic Development Region as defined by the State Department of Economic Development or the Labor Market Area (defined by the Agency to consist of Albany County, Schenectady County, Rensselaer County, and Saratoga County) will fill such jobs: 3

Estimate of number of construction jobs to be created and timeframe(s) for such jobs 2 during next 6 months

PART VII. COMPANY AFFIRMATIONS

The Company understands and agrees as follows:

- a) Truth of Statements. Submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any financial assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of the Agency's involvement in the project.
- b) General Municipal Law Compliance. The provisions of Article 18-A, including Sections 859-a and 862(1), of the New York General Municipal Law will not be violated if financial assistance is provided for the proposed project.
- c) Job Listings and Consideration for Employment. In accordance with Section 858-b(2) of the New York General Municipal Law, if the project receives any financial assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the project must be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the project is located. Further, except as otherwise provided by collective bargaining agreements, where practicable, the Company will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the project.
- d) Annual Sales Tax Filings. In accordance with Section 874(8) of the New York General Municipal Law, if the project receives any sales tax exemptions as part of the financial assistance from the Agency, the Company will file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Company and all consultants or subcontractors retained by the Company.
- e) Annual Employment Reports. If the project receives any financial assistance from the Agency, the Company will file, or cause to be filed, with the Agency, on an annual basis, a certified statement and documentation (i) enumerating the full time equivalent jobs retained and the full time equivalent jobs created as a result of the financial assistance, by category, including full time equivalent independent contractors or employees of independent contractors that work at the project location and (ii) indicating the salary and fringe benefit averages or ranges for categories of jobs retained and jobs created that was provided in this application is still accurate and if it is not still accurate, providing a revised list of salary and fringe benefit averages or ranges for categories of jobs retained and jobs created.
- f) Absence of Conflicts of Interest. The Company has received from the Agency a list of the members, officers and employees of the Agency. No member, officers or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this application, except as hereinafter described:
- g) Payment of Fees and Expenses. The Company shall pay all reasonable legal fees and expenses paid or incurred by the Agency arising out of or connected with the Agency's undertaking or attempting to undertake the acquisition, construction, equipping or financing of the project or the Agency's granting or attempting to grant any financial assistance (within the meaning of Article 18-A of the General Municipal Law) with respect to the project, regardless of whether any such acquisition, construction, equipping or financing or granting is consummated.
- h) Compliance. The Company is in substantial compliance with all applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.

IN WITNESS WHEREOF, the Applicant has duly executed this application this 7th day of May, 2021.

Applicant: King Thiel Senior Community, LLC a disregarded entity with the charitable attributes of
Colonie Senior Service Centers, LLC

By: Christina Meyers

Name: Christina Meyers

Title: President of Board of Directors of Colonie Senior Service Centers, Inc.

Sole Member and Manager of King Thiel Senior Community, LLC

APPLICANT MUST COMPLETE THE VERIFICATION AND HOLD HARMLESS AGREEMENT
APPEARING BELOW BEFORE A NOTARY PUBLIC.

VERIFICATION AND HOLD HARMLESS AGREEMENT

STATE OF NEW YORK)
COUNTY OF ALBANY)

Christina Meyers-Meizer, deposes and says that s/he is the
(Name of Individual)

President of Colonie Senior Service Centers, Inc as sole member and manager of King
Thiel Senior Community, LLC
(Applicant Name)

that s/he has read the foregoing application and knows the contents thereof and that the same is true, accurate and complete to the best of her/his knowledge, as subscribed and affirmed under the penalties of perjury. The grounds of deponent's beliefs relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which the deponent has caused to be made concerning the subject matter of this application as well as, if applicable; information acquired by deponent in the course of her/his duties for the applicant and from the books, and papers of the applicant.

Deponent on behalf of applicant hereby releases the Town of Colonie Industrial Development Agency and the members, officers, servants, agents and employees thereof (herein collectively referred to as the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (i) the Agency's examination and processing of; and action pursuant to or upon, the attached Application, regardless of whether the Application or the project described therein are favorably acted upon by the Agency and (ii) the Agency's granting of financial assistance to the Applicant; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, then, and in that event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns all actual costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

Christina Meizer
(Applicant Representative's Signature)

Sworn to before me this 17th day of May, 20 21
Richard E. Rowlands
Notary Public

RICHARD E. ROWLANDS
Notary Public, State of New York
Qualified in Albany County
No. 4650120
Commission Expires March 30, 2023

ADDENDUM A

SELECTION CRITERIA BY PROJECT TYPE

Manufacturing, Warehouse, Distribution

1. Alignment with local planning and development efforts
2. Wage rates (as compared to median wage for area)
3. Regional wealth creation (% sales/customers within municipality)
4. Regional purchases (% of overall purchases)
5. Research and development activities
6. Investments in energy efficiency
7. Location, land use, including use of brownfields or locally designated development areas
8. Use of LEED/renewable resources
9. Retention/flight risk

Agricultural, Food Processing

1. Alignment with local planning and development efforts
2. Wage rates (as compared to median wage for area)
3. Regional wealth creation (% sales/customers outside area)
4. Regional purchases (% of overall purchases)
5. Research and development activities
6. Investments in energy efficiency
7. Location, land use factors, proximity to local agricultural production
8. Use of LEED/renewable resources
9. Retention/flight risk

Adaptive Reuse, Community Development

1. Alignment with local planning and development efforts
2. Location within distressed census tract
3. Age of structure
4. Elimination of slum and blight
5. Building or facility vacancy
6. Redevelopment supports local community development plan
7. Environmental or safety issues
8. Use of LEED/renewable resources
9. Building or site has historic designation
10. Site or structure has delinquent property or other local taxes
11. Project developer's return on investment
12. Ability to obtain conventional financing

Tourism

1. Alignment with local planning and development efforts
2. Market study (documenting demand and impact on existing tourism and businesses)
3. Regional wealth creation
4. Proximity to and/or support of regional tourism attractions/facilities
5. Support of local official(s), convention visitors bureau
6. Regional purchases, support of local vendors
7. Use of LEED/renewable resources
8. Generation of additional local revenues (such as hotel bed taxes)

Retail

1. Alignment with local planning and development efforts
2. Meets all requirements of General Municipal Law Section 862
3. Market study documenting need
4. Goods or services not readily available
5. Impact on existing businesses
6. Regional wealth creation
7. Location within highly distressed census tract
8. Location in urban or town center
9. Elimination of slum and blight
10. Alignment with local planning and development efforts

High Tech

1. Alignment with local planning and development efforts
2. Wage rates (as compared to median wage for area)
3. Regional wealth creation (% sales/customers outside area)
4. Regional purchases (% of purchases from local vendors)
5. Research and development activities
6. Investments in energy efficiency
7. Support of local business
8. Retention/flight risk
9. Use of LEED/renewable resources

Back Office, Data, Call Centers

1. Alignment with local planning and development efforts
2. Wage rates (as compared to median wage for area)
3. Regional wealth creation (% sales/customers outside area)
4. Regional purchases (% of purchases from local vendors)
5. Support of local business
6. Retention/flight risk
7. Use of LEED/renewable resources

Senior Housing

1. Alignment with local planning and development efforts
2. Market study (documenting unmet need and impact on existing housing facilities)
3. Location within a highly distressed census tract
4. Urban, town/village center location
5. Local official(s) support
6. Located in areas that provide support for below median income seniors
7. Location promotes walkable community areas
8. Project developer's return on investment
9. Ability to obtain conventional financing
10. Provision of senior-specific amenities (community rooms, health services, etc.)
11. Income level of potential residents (at or below median income)

Affordable Housing

1. Alignment with local planning and development efforts
2. Market study (documenting unmet need and impact on existing housing facilities)
3. Location within a highly distressed census tract
4. Alignment with local planning and development efforts
5. Urban, town/village center location

6. Local official(s) support
7. Located in areas that provide support for below median income individuals
8. Location promotes walkable community areas
9. Project developer's return on investment
10. Ability to obtain conventional financing
11. Income level of potential residents (at or below median income)

Commercial Housing

1. Alignment with local planning and development efforts
2. Market study (documenting unmet need and impact on existing housing facilities)
3. Location within a highly distressed census tract
4. Alignment with local planning and development efforts
5. Location within urban or town/village center
6. Support from local official(s) and the community
7. Location within areas that have inadequate housing supply
8. Promotion of transit-oriented or walkable community areas
9. Project developer's return on investment
10. Ability to obtain conventional financing

Student Housing

1. Alignment with local planning and development efforts
2. Market study (documenting unmet need and impact on existing housing facilities)
3. Location within a highly distressed census tract
4. Alignment with local planning and development efforts
5. Location within urban or town/village center
6. Support from local official(s) and the community
7. Location within areas that have inadequate housing supply
8. Promotion of transit-oriented or walkable community areas
9. Project developer's return on investment
10. Ability to obtain conventional financing

Energy Production

1. Alignment with local planning and development efforts
2. Wage rates (above median wage for area)
3. In region purchases (% of overall purchases, local construction jobs/suppliers)
4. Advances renewable energy production/transmission goals
5. Provides capacity or transmission to meet local demand or shortage

Miscellaneous Projects

1. Alignment with local planning and development efforts
2. Location within a highly distressed census tract
3. Alignment with local planning and development efforts
4. Location within urban or town/village center
5. Support from local official(s) and the community
6. Promotion of transit-oriented or walkable community

PROJECT NARRATIVE

Colonie Senior Service Centers, Inc (the "Company") has the opportunity to refinance the Project with HUD at a very low interest rate for a mortgage term of 35 years. This will allow the Company to keep the rents at very affordable rates for the term of the HUD Mortgage. HUD requires mission driven affordability within the HUD program. If the PILOT is not extended to be co-terminus with the HUD mortgage, HUD would have to underwrite the mortgage to market rate taxes which would severely limit the Company's accessibility to the funds and limit its ability to continue to keep rents affordable. As a result, the Company is requesting an amendment to the existing PILOT which would extend it to match the term of the HUD Mortgage. The Company is also requesting a waiver of the mortgage recording tax on the new HUD Mortgage.

The site at 17 Elks Lake (the "Land") was owned by the Colonie Elks Lodge #2192 (the "Elks") and developed by the Company into 96 units of affordable independent senior housing for senior citizens of low and moderate income, and an approximately 7,000 square foot senior center. The site provides level walkable areas for Seniors. The Project Facility is filling a need within the Town for additional housing for senior citizens of low and moderate income. The income of Seniors residing in the apartments cannot exceed 20% of their income. The senior center has enabled the Company to coordinate senior services in the Town including, but not limited to, transportation, congregate meals and recreation and wellness programming.

The estimated value of the real property tax exemptions which the Company is requesting was originally estimated at 5.3 Million and with the HUD Mortgage is to be approximately \$6.8 million over the term of the PILOT Agreement. This estimate is based on an estimated taxable assessed value and current tax rates.

The Project has generated four (4) full time equivalent jobs for the community. In addition, tenants of the Project Facility are doing much of their shopping within the Town thus generating sales and use tax revenue.

The cost of the Project build out was in excess of \$16 million with a significant equity investment being made by the Company.

The Project required no provision for educational or transportation services from the Town of Colonie. Buildings are fully sprinkled and security services are provided by the Project. The Project has had a demand on fire and emergency medical service (EMT) and the payments under the Proposed PILOT Agreement are intended to reimburse the Town for the costs of those services. There has been minimal demand for police services. Moreover, the Project has had no impact on the utilization of the School District.

The Town Planning Board has issued a negative declaration for the Project pursuant to the New York State Environmental Quality Review Act.

Below are the Company's response to the IDA's Project Selection Criteria for Senior Housing.

1. Alignment with local planning and development efforts.

Prior to the Project, the land was owned by the Elks and was predominantly vacant. In 2015, the Colonie Town Board approved a Planned Development District via Local Law No. 11 which permitted the development of this project. The Project has generated increased revenue to the affected tax jurisdictions. If the Company did not undertake this Project the property would have remained vacant.

The Town was heavily involved in and influenced the Project planning. The Project attained a Planned Development District (PDD) designation after extensive review by the Town Planning Board and all other Town departments such as Latham Water, Pure Waters, Building and Town Public Works, and Engineering, as well as the Town Board.

2. Market study (documenting unmet need and impact on existing housing facilities).

In 2013, the Company commissioned a market study of a potential multi-family senior development at Elks Lane. The study, prepared by GAR Associates, Inc., presented general findings that included the following. Please see the full report provided as an exhibit to this application.

- “The location would be suitable to accommodate what we have defined as an “affordable” senior market rate project.”
- “The more affordable or moderate priced market rate units will fit an untapped market niche within this location.”

3. Location within a highly distressed census tract.

The project is not located within a highly distressed census tract, but adjacent to a distressed census tract in the City of Watervliet (36001013400) and the City of Albany (36001000300).

Distress was determined using New Market Tax Credit eligibility where tracts have a median family income at or below 60% of AMI in the period of 2006-2010/2011-2015; has a poverty rate at or above 30% in the period of 2006-2010/2011-2015; or has an unemployment rate of at least 1.5 times the national unemployment rate in the period of 2006-2010/2011-2015

4. Urban, town/village center location

The project site is located in the Latham area, approximately 1.25 miles from the intersection of Loudon Road/US-9 and Watervliet-Shaker Rd/NY-155. This area is a significant commercial center in the Town of Colonie.

5. Local official(s) support.

This project enjoyed the support of the Colonie Planning Board and Town Board when it received the Planned Development District designation in 2015 to allow this project to be constructed.

6. Located in areas that provide support for below median income seniors.

There is a continuing need within the Town for affordable senior housing for senior citizens of low and moderate income. Senior citizens represent over thirty (30%) percent of the Town's population. At the present time there are only 316 mid-range senior housing options in the Town including the Company's existing 96 units.

7. Location promotes walkable community areas.

The composition of both the structure as well as the level beautifully landscaped grounds allows for ample opportunity for a walkable community. Often times, a visitor will see residents and their guests both inside and outside walking individually and in groups. The current campus promotes recreation and health and wellness.

8. Project developer's return on investment ("ROI").

Company is a 501(c)(3) charitable organization whose mission is to provide services and resources that allow seniors to stay active and independent. The Company did not look for a return on its investment in this Project but rather its goal was to increase the amount of affordable senior housing in Colonie. The existing PILOT and the requested PILOT both limit the ROI to 2% per year.

9. Ability to obtain conventional financing.

Company is not seeking to finance the construction of the project, but is refinancing through M&T Bank with a HUD backed mortgage to decrease its annual expenditures in order to continue to maintain affordable rents.

10. Provision of senior-specific amenities (community rooms, health services, etc.).

The Company provides an array of programs and services to seniors including congregate meals, health and wellness programs, volunteer opportunities, adult day programs and educational opportunities.

Many of the residents have cars but the residents are not driving during peak hours. The Company provides transportation for residents so it has the positive effect of alleviating the need for additional transportation. Transportation Services provided by Colonie Senior Service Centers has enabled elderly and disabled residents of the Town of Colonie to get to medical appointments, the pharmacy, social activities, and other errands affordably and safely. With its fleet of twelve vehicles, thirteen dedicated drivers, and five bus aides, CSSC helps seniors remain independent and safe at home.

Each year, the Company's Transportation Services provides over 25,000 rides. The goal is always to improve efficiency by reducing miles traveled through better routing and grouping of rides, while continuing to provide top-notch customer service. CSSC also assists the frail and disabled elderly with fully-escorted transportation services operated by volunteer drivers and companions.

11. Income level of potential residents (at or below median income).

Current rents at King Thiel range from \$1,000.00 for a 1 bedroom/1 bath to \$1,250.00 for a 2 bedroom/2 bath with balcony. The incomes for senior residents can not exceed five (5) times the foregoing rents. Therefore, senior residents' income cannot exceed between \$60,000.00 to \$75,000.00 per year.

Note: The rents set forth above are inclusive of all expenses but electricity.

S:\RLDOCS\K\KING THIEL SENIOR COMMUNITY, LLC-HUD Refinance-2915.01\PROJECT NARRATIVE - revised2.docx

List of Attachments to IDA Application

Attachment 1 - List of current Board of Directors and Officers of CSSC

Attachment 2 - List of locally based suppliers

Attachment 3 - Original IDA Application

Attachment 4 - Project costs

Attachment 5 - Other project costs

Attachment 6 - Chart for existing PILOT

Attachment 7 - map or sketch of the project site

Attachment 1

List of current Board of Directors and Officers of CSSC

**Colonie Senior Service Centers, Inc.
Board of Directors
2020-2021**

Christina W. Meier – President

Work address: 10 Utica Avenue
Latham, NY 12110
Work phone: (518) 313-7809
Cell phone: (518) 986-0250
Home address: 25 Alpine Drive
Latham, NY 12110
Email: Christina@meierlawpllc.com
Spouse: Steven Meier
First elected: 2018
Current term expires: 2021

Willis Reed – Vice President

Work address: CapCom
4 Winners Circle
Albany, NY 12205
Work phone: (518) 782-0209
Cell phone: (518) 369-5204
Home Address: 20 Heron Place
Rexford, NY 12148
Email: wreed@capcomfcu.org
Spouse: Dawn Reed
First elected: 2019
Current term expires: 2022

Victoria A. Harkins – Secretary

Work address: Capital Bank
132 State Street
Albany, NY 12207
Work phone: (518) 433-5825
Cell phone: (518) 312-8413
Work fax: (518) 489-2684 ext. 236
Home address: 224 Falsetto Court
Ballston Spa, NY 12050
Home phone: (518) 885-7893
Email: vharkins@capitalbank.com
First elected: 2014
Current term expires: 2023

James W. Cole – Treasurer

Work address: 26 Computer Drive W
Albany, NY 12205
Work phone: (518) 459-6700 ext. 363
Cell phone: (518) 527-9876
Home address: 66 Eagles Gate
Slingerlands, NY 12159
Email: jcole@bstco.com
Spouse: Emmy Cole
First elected: 2018
Current term expires: 2021

Dr. Russell Ward – Past President

Work address: Arts & Sciences 328
Department of Sociology
UAlbany
Albany, NY 12222
Work phone: (518) 442-4665
Work fax: (518) 442-4936
Home address: 20 Cord Drive
Latham, NY 12110
Home phone: (518) 783-5741

Dr. Russell Ward – cont'd

Email: cordfolks@netzero.com
Spouse: Marjorie Ward
First elected: 2010
Current term expires: 2022

Michael J. Bianchino – Director

Retired
Cell phone: (518) 469-4395
Home address: 64 Dutch Meadows Drive
Cohoes, NY 12047
Email: mjbianchino@gmail.com
Spouse: Michele Bianchino
First elected: 2018
Current term expires: 2021

Peter Campito – Director

Work address: Campito Plumbing and Heating
P.O. Box 550
3 Hemlock Lane
Latham, NY 12110
Work phone: (518) 785-0994
Cell phone: (518) 368-9569
Home address: 10 Graystone Road
Loudonville, NY 12211
Home phone: (518) 462-2273
Email: PCampito@Campito.com
Spouse: Marybeth Campito
First elected: 2004
Current term expires: 2021

Dr. Kevin Costello – Director

Home address: 120 Bayberry Lane
Cohoes, NY 12047
Work phone: (518) 577-0495
Home phone: (518) 238-2295
Email: costelk@amc.edu
Spouse: Ann-Marie Costello
First Elected: 2020
Current term expires: 2023

Mary Beth Hofmeister, CFP – Director

Work address: 16 Sage Estate, Ste. 206
Albany, NY 12205
Work phone: (518) 462-5350 x 4
Cell phone: (518) 421-0933
Home address: 2715 Doelner Circle
Castleton, NY 12033
Home phone: (518) 477-7399
Email: mb.hofmeister@shippfinancial.com
Spouse: Thomas Hofmeister
First elected: 2019
Current term expires: 2022

Alicia Kelley – Director

Work address: CDPHP
500 Patroon Creek Blvd.
Albany, NY 12206
Work phone: (518) 641-5264
Cell phone: (518) 727-0692
Home address: 34 Milltowne Drive

Alicia Kelley – cont'd

Waterford, NY 12188
Email: alicia.kelley@cdphp.com
Spouse: Geoff Kelley
First elected: 2019
Current term expires: 2022

Kevin J. McCoy, CPA – Director

Work address: Marvin and Company
11 British American Blvd.
Latham, NY 12110
Work phone: (518) 785-0134
Cell phone: (518) 542-9516
Work fax: (518) 442-4936
Home address: 28 Henkes Lane
Latham, NY 12110
Home phone: (518) 783-5741
Email: kjm@marvincpa.com
Spouse: Cynde McCoy
First elected: 2012
Current term expires: 2021

Jim Morrell - Director

Work address: 6 Johnson Road
Cohoes, NY 12047
Work phone: (518) 786-6637
Cell phone: (518) 365-6719
Email: jmorrell@pamal.com
Spouse: Kathleen Morrell
First elected: 2019
Current term expires: 2022

Nancy O'Connor – Director

Home address: 22 Loudon Heights N.
Loudonville, NY 12211
Home phone: (518) 462-5207
Cell phone: (518) 928-4163
Email: nsoc@nycap.rr.com
Spouse: Jim O'Connor
First elected: 2020
Current term expires: 2023

I-Hsin Wu – Director

Home address: 5 Christine Court
Latham, NY 12110
Home phone: (518) 421-4327
Work phone: (518) 486-2730
Email: ihsin_wu@hotmail.com
First elected: 2013
Current term expires: 2021

Dr. John Bennett – Emeritus

Work address: CDPHP
500 Patroon Creek Blvd.
Albany, NY 12206
Work phone: (518) 641-5551
Work fax: (518) 641-5506
Email: ccahill@cdphp.com
Spouse: Deborah Bennett
First elected: 2011
Current term expires: 2020

Mary E. Brizzell – Emeritus

Retired
Cell phone: (518) 368-1288
Home address: P.O. Box 33
Newtonville, NY 12128
Home phone: (518) 783-6367
Email: wbrizzell@nycap.rr.com
Spouse: Bill Brizzell
First elected: 2008
Emeritus: 2020

Michael Hoblock, Jr., Esq. – Emeritus

Retired
Home address: 5C Ingelwood Drive
Halfmoon, NY 12065
Cell phone: (518) 265-2875
Email: mhoblock@gmail.com
Spouse: Karen Hoblock
First elected: 1997
Emeritus: 2018

J. Eric King – Emeritus

Work address: Equinox Companies
116 Wolf Road
Albany, NY 12205
Work phone: (518) 458-2118
Work fax: (518) 458-2202 Cell: 221-0001
Email: e.king@equinoxcompanies.com
Spouse: Kathlene Thiel
First elected: 2006
Emeritus: 2018

Anthony Mantello – Emeritus

Work address: Mantello Construction
9 Chatham Circle
Loudonville, NY 12211
Work phone: (518) 424-1493
Work fax: (518) 785-6165
Email: amantello@aol.com
Home phone: (518) 785-6165
Cell phone: (518) 424-1493
Spouse: Sue Mantello
First elected: 1999
Emeritus: 2018

Steven R. Muth, CPA – Emeritus

Work address: M&T Bank
327 Great Oaks Blvd.
Albany, NY 12203
Work phone: (518) 464-6110
Cell phone: (518) 573-3190
Email: smuth@mtb.com
Spouse: Beth Muth
First elected: 2014
Emeritus: 2020

Cynthia A. Pettit – Emeritus

Work address: Key Bank
66 South Pearl Street – 6th Floor
Mail Code NY-31-66-0610
Albany, NY 12207
Cell phone: (518) 390-7559
Work phone: (518) 257-8429
Home address: 5 Lois Court
Albany, NY 12205
Home phone: (518) 869-8662
Email: cynthia_pettit@keybank.com
First elected: 2008
Emeritus: 2020

Richard E. Rowlands, Esq. – Legal Council

Work address: Rowlands & LeBrou, PLLC.
11 British American Blvd.
Latham, NY 12110
Work phone: (518) 250-4266 Ext. 301
Cell phone: (518) 703-0354
Fax: (518) 689-4849
Home phone: (518) 786-1402
Email: rick@rowlands-lebrou.com
Spouse: Sherry Rowlands
First elected: 1996

Diane Conroy-LaCivita – Executive Director

Work Address: Colonie Senior Service Centers, Inc.
6 Winners Circle
Albany, NY 12205
Work phone: 518-459-2857, ext. 305
Home address: 9 Belleauwood Circle
Watervliet, NY 12189
Home phone: (518) 326-3284
Cell phone: (518) 859-9554
Email: dconroylacivita@colonieseniors.org
Spouse: Joe LaCivita

10/27/2020 12:36pm
General Ledger Detail by Acct
Report Period: 6/1/2000 - 6/30/2020
Fiscal Year: 6/1/2000 - 6/30/2020
Acct = 1600

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4/23/2013	GLGJ	013		JE13 - Elks Project (Consulting Fees)	2,250.00	0.00
4/23/2013	GLGJ	013		JE13 - Elks Project (Initial Land Deposit)	10,000.00	0.00
4/23/2013	GLGJ	013		JE13 - Elks Project (Legal Fees)	5,014.60	0.00
5/1/2013	APIN	3553	Rowlands, Lebrou And Griesmer PLLC	Legal Fees Elks Housing Project	575.10	0.00
5/29/2013	APIN	121979	Chicago Title Insurance Services, LLC	Full Title Search- Elks Property	540.00	0.00
6/1/2013	APIN	3760	Rowlands, Lebrou And Griesmer PLLC	Legal Fees Elks Housing Project	502.20	0.00
6/19/2013	APIN	379677	Whiteman Osterman & Hanna, LLP	Legal Fees- Elks Housing	982.00	0.00
7/1/2013	APIN	3970	Rowlands, Lebrou And Griesmer PLLC	Legal Fees- Elks Housing Project	1,949.40	0.00
7/2/2013	APIN	1005935	GAR Associates	Preliminary Market Study- 50% Retainer Balance	2,250.00	0.00
7/25/2013	APIN	380752	Whiteman Osterman & Hanna, LLP	Elks Property Legal Fees	331.30	0.00
8/1/2013	APIN	4215	Rowlands, Lebrou And Griesmer PLLC	Legal Fees Elks Housing Project	1,695.60	0.00
8/20/2013	APIN	381607	Whiteman Osterman & Hanna, LLP	Elks Property Legal Fees	1,017.50	0.00
9/1/2013	APIN	4347	Rowlands, Lebrou And Griesmer PLLC	Legal Fees- Elks Housing Project	594.00	0.00
9/20/2013	APIN	382704	Whiteman Osterman & Hanna, LLP	Elks Property Legal Fees	78.13	0.00
10/1/2013	APIN	4526	Rowlands, Lebrou And Griesmer PLLC	Legal Fees- Elks Housing Project	1,458.00	0.00
10/4/2013	APIN	GR1006189	GAR Associates	Sr. Market Rate/Market Study- Elks	1,800.00	0.00
11/1/2013	APIN	01	BBL Construction Services, LLC	Schematic Design Work Job #101035	15,400.00	0.00
11/1/2013	APIN	4715	Rowlands, Lebrou And Griesmer PLLC	Colonie Elks Legal Fees	1,090.80	0.00
12/1/2013	APIN	4930-B	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	540.00	0.00
12/1/2013	APIN	4932	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	648.00	0.00
12/31/2013	APIN	12802-01	BBL Construction Services, LLC	Professional Services through 12/1/13	49,400.00	0.00
12/31/2013	APIN	12802-01	BBL Construction Services, LLC	Reimbursable Expenses	552.98	0.00
1/1/2014	APIN	5131	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	1,809.00	0.00

1/21/2014	APIN	012114	Town Of Colonie Industrial Development Agency	Application Fee	250.00	0.00
1/21/2014	APIN	012114	Town Of Colonie Local Development Corporation	Application Fee	250.00	0.00
2/1/2014	APIN	5382	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	5,613.30	0.00
3/1/2014	APIN	5560	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	977.40	0.00
3/4/2014	APIN	030414	Town Of Colonie	Town Department Environmental Review Fees	2,500.00	0.00
3/31/2014	APIN	033114	Planning Department	Deposit for Project	17,500.00	0.00
4/1/2014	APIN	5745	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	2,106.00	0.00
4/30/2014	APIN	390171	Whiteman Osterman & Hanna, LLP	Elks Legal Fees	715.00	0.00
5/1/2014	APIN	5959	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	599.40	0.00
6/1/2014	APIN	6167	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	81.00	0.00
6/5/2014	APIN	03	BBL Construction Services, LLC	Pre Construction Services	42,620.92	0.00
6/26/2014	APIN	392044	Whiteman Osterman & Hanna, LLP	Elks Legal Fees	27.50	0.00
7/1/2014	APIN	6343	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees - PILOT proposal	1,633.50	0.00
7/28/2014	APIN	072814	Colonie Elks Lodge #2192	Refreshments	100.00	0.00
7/31/2014	APIN	393199	Whiteman Osterman & Hanna, LLP	Elks Legal Fees	247.50	0.00
7/31/2014	GLGJ	022		JE5 - Postage 7/14 (Town Meeting)	32.16	0.00
8/1/2014	APIN	6545	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	756.00	0.00
8/31/2014	APIN	394220	Whiteman Osterman & Hanna, LLP	Elks property Review of town response	27.50	0.00
8/31/2014	GLGJ	023		JE5 - Postage 8/14	10.56	0.00
9/1/2014	APIN	6758	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	1,350.00	0.00
9/29/2014	APIN	395156	Whiteman Osterman & Hanna, LLP	Elks Legal Fees	275.00	0.00
10/1/2014	APIN	7058	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	1,045.80	0.00
10/17/2014	APIN	395978	Whiteman Osterman & Hanna, LLP	Elks Legal Fess	1,100.00	0.00
11/1/2014	APIN	7244	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	243.00	0.00
11/4/2014	APIN	110414	Town Of Colonie	Site Plan Application - Elks Property	6,336.00	0.00
11/5/2014	APIN	110514	Town Of Colonie	*** Void ***	0.00	0.00
11/7/2014	APIN	04	BBL Construction Services, LLC	Design/PreConstruction Services	29,798.96	0.00
11/30/2014	APIN	7423	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	270.00	0.00
12/29/2014	APIN	398250	Whiteman Osterman & Hanna, LLP	Elks Property	605.00	0.00

Attachment 2

List of locally based suppliers

Service Provider		File	Contract?
Adirondack Pest Control, Inc.		Yes	Yes
AJ Lawn Sprinkler Co.		No	No
Alarm & Suppression, Inc.		Yes	Yes
Alpine Environmental Services	As needed	No	No
Ambient Environmental Inc	As needed	No	No
Apex Sewer & Drain Cleaning	As needed	No	No
BioServe		No	No
Emergency Power Systems	Annual Oct	Yes	Yes
Hershberg & Hershberg		No	No
Liberty Elevator Experts	See Comments	Yes	Yes
Mario & Luigi Painting (Franco Scaffidi-Fonti)	As needed	No	No
Metroland Business Machines	Service Agreement	Yes	No
Otis (Bay State Elevator)		Yes	Yes
Overhead Door	As needed	No	No
Phil Trifaro Enterprises		Yes	Yes
Prestige Services		Yes	Yes
RBM Guardian Fire Protection, Inc.		Yes	Yes

Sherwin Williams Company	As needed	No	No
Skyview Landscapes		Yes	Yes
Spectrum		Yes	Yes
Toven Services	Annual Test	No	No
Tri-City Fire Extinguisher	Annual January	Yes	Annual
Twin Bridges Waste and Recycling		Yes	Yes

Attachment 3

Original IDA Application

**TOWN OF COLONIE INDUSTRIAL DEVELOPMENT AGENCY
APPLICATION FOR
INDUSTRIAL DEVELOPMENT
REVENUE BOND FINANCING**

IMPORTANT NOTICE: The answers to the questions contained in this application are necessary to determine your firm's eligibility for financing and other assistance from the Town of Colonie Industrial Development Agency.

These answers will also be used in the preparation of papers in this transaction. Accordingly, all questions should be answered accurately and completely by an officer, member, partner or other employee of your firm who is thoroughly familiar with the business and affairs of your firm and who is also thoroughly familiar with the proposed project. This application is subject to acceptance by the Agency.

TO: TOWN OF COLONIE INDUSTRIAL DEVELOPMENT AGENCY
Attn: Joseph LaCivita, Executive Director Public
Operations Center
347 Old Niskayuna Road Telephone: 518-782-2599
Latham, NY 12110 Fax: 518-783-2888

This application by applicant respectfully states:

APPLICANT: COLONIE SENIOR SERVICE CENTERS, INC.

APPLICANT'S

ADDRESS: BELTRONE LIVING CENTER, SIX WINNERS CIRCLE

CITY: COLONIE STATE: NY ZIP: 12205

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS

APPLICATION: EDWARD NEARY, EXEC DIRECTOR TELEPHONE NO.: (518) 459-7132

FAX NO.: (518) 459-2062

IF APPLICANT IS REPRESENTED BY AN ATTORNEY, COMPLETE THE FOLLOWING:

NAME OF

ATTORNEY: RICHARD E. ROWLANDS, ESQ.

ATTORNEY'S

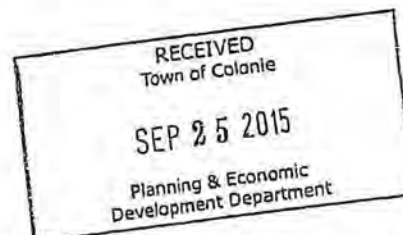
ADDRESS: ROWLANDS & LeBROU, PLLC, 11 BRITISH AMERICAN BLVD

CITY: LATHAM STATE: NY ZIP: 12110

TELEPHONE NO.: (518) 250-4264 Ext 301

FAX NO.: (518) 689-4849

NOTE: PLEASE READ THE INSTRUCTIONS ON PAGE 2 OF THIS APPLICATION BEFORE FILING OUT THE REST OF THIS FORM.



INSTRUCTIONS

1. The Agency will not approve any application unless in the judgment of the Agency said application contains sufficient information upon which to base a decision whether to approve or tentatively approve the project contemplated therein.
2. Fill in all blanks, using "none" or "not applicable" or "N/A" where the question is not appropriate to the project which is the subject of this application.
3. If an estimate is given as the answer to a question, put ("est") after the figure or answer which is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. When completed, return five (5) copies of this application to the Agency at the address indicated on the first page of this application.
6. The Agency will not give final approval to this application until the Agency receives a completed environmental assessment concerning the project which is the subject of this application.
7. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are elements of the project which are in the nature of trade secrets which if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant's competitive position, the applicant may identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law.
8. The applicant shall pay to the Agency all actual costs and expenses (including legal fees) incurred by the Agency in connection with this application and the project contemplated herein (to the extent such costs and expenses are not paid out of the proceeds of the Agency's bonds issued to finance the project). The costs incurred by the Agency, including the Agency's counsel and bond counsel, may be considered as a part of the project and included as a part of the resultant bond issue.
9. The Agency has established an administrative fee to be paid by the applicant said fee being intended to cover the indirect expenses incurred by the Agency in administering the project including compiling reports relating to the project. The administrative fee, 1/2 of 1 % of the total project cost. The fee shall be payable upon the earlier to occur of (a) the sale of the bonds, notes or other evidence of indebtedness or the closing of the straight lease transaction or (b) one (1) year after the applicant is appointed agent of the agency.
10. The Agency has established a non-refundable application fee of TWO HUNDRED FIFTY DOLLARS (\$250) to cover the anticipated costs of the Agency in processing this application. A check or money order made payable to the Agency must accompany each application. THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS ACCOMPANIED BY THE APPLICATION FEE.

SUMMARY OF PROJECT

Applicant: COLONIE SENIOR SERVICE CENTERS, INC.

Contact Person: EDWARD NEARY, EXEC DIRECTOR

Phone Number: (518) 459-7132

Occupant: COLONIE ELKS, NY LODGE NO. 2192

(If different than Applicant)

Project Location: 17 ELKS LANE, COLONIE, NEW YORK

Approximate Size of Project Site: 21.2 ACRES

Description of Project:

96 UNIT AFFORDABLE SENIOR HOUSING PROJECT FOR LOW TO MIDDLE INCOME SENIORS TOGETHER WITH A 5,000 SQUARE FOOT SENIOR CENTER. APPLICANT WILL COORDINATE SENIOR SERVICES IN THE TOWN INCLUDING BUT NOT LIMITED TO TRANSPORTATION, RECREATION AND WELLNESS EDUCATION AND PROGRAMMING.

Type of Project: ☐ Manufacturing ☐ Warehouse/Distribution
☐ Commercial ☒ Non-For-Profit
☐ Other - Specify

Project Cost: \$15,572,378.00 Million

Type of Financing: ☐ Bond Financed Tax Exempt ☐ Bond Financed Taxable
☒ Straight Lease Transaction

Amount of Bonds Requested: N/A

Estimated Value of Tax-Exemptions:

N.Y.S. Sales and Compensating Use Tax: \$ NA

Tax Exempt Bonds: \$ NA

Other (please specify): Real Property Tax Exemption (Over life of Pilot) \$ 5,245,860.00

Estimated Benefits of the Project:

Existing jobs: N/A

Jobs created: 4

Jobs retained: N/A

Estimated payroll: \$140,000.00 Est

Sales tax generated: \$300,000 Est

Property tax special district tax: Special District: \$20,400.00(est); Property: \$65K; Total \$85,400.00 (est)

Increase in Assessed Value: \$7,000,000.00 per Ron Monfils, Assessor

Other (please specify): Water Lines Loops \$102,437.00; Sidewalks at Winners Circle \$60,000; Parking and Curb at Town Hall \$50,000.00;

PART I. INFORMATION CONCERNING PERSON TO WHOM THE AGENCY IS TO LEASE OR SELL THE PROJECT (HEREINAFTER REFERRED TO AS THE "COMPANY").

A. Company name: COLONIE SENIOR SERVICE CENTERS, INC.

Present Address: 6 WINNERS CIRCLE

CITY: COLONIE STATE: NY ZIP: 12205

Employer's ID No.: 22-2366576

B. If the Company differs from the Applicant, give details of relationship: N/A

C. Indicate type of business organization of Company:

1. X Corporation (If so, indicate type of corporation: NOT FOR PROFIT ;
country incorporated in: USA ; state incorporated in: NEW YORK ;
date incorporated: 1/8/1981 ;
date authorized to do business in New York: N/A)
2. Partnership (If so, indicate type of partnership: ;
state organized in: ;
date authorized to do business in New York: ;
number of general partners: ;
number of limited partners:)
3. Trust.
4. Limited Liability Company (If so, indicate state organized in: ;
date authorized to do business in New York: ;

number of members: _____;
managers: _____.

5. _____ Sole Proprietorship.
6. _____ Other (Explain).

D. Is the Company a subsidiary or direct or indirect affiliate of any other organization(s)? If so, indicate name of related organization(s) and relationship:

N/A

E. Principal owners of the Company: Is Company publicly held? _____ Yes X No
If yes, list exchanges where stock of the Company is traded: _____

If no, list all stockholders, partners, members or managers having a 5% or greater percentage interest in the ownership or profits of the Company: N/A

Name	Address	Percentage of Holding
------	---------	-----------------------

1. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? _____ Yes _____ No N/A
2. Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt? _____ Yes _____ No N/A
3. If yes to any of the foregoing questions 1, 2 or 3, furnish detail in a separate attachment. N/A

F. Management of Company: List all officers, directors, members, managers, and partners (complete all columns for each person):

Name	Address	Office Held	Other Principal
Peter J. Campito, P.E.	3 Hemlock Street, Latham, NY 12110	President	Campito Plumbing & Heating
Dr. Russell Ward	Arts & Sciences 328 SUNY at Albany Albany, NY 12222	Vice President	SUNY at Albany
William M. Hoblock, Esq.	20 Delucia Terrace Loudonville, NY 12211	Secretary	Capital District Properties
Cynthia A. Pettit	833 Broadway, Albany, NY 12207	Treasurer	Citizens Bank
Susan Larman	35 Colvin Ave. Albany, NY 12206	Ass. Treasurer	VNA of Albany and Affiliates
Edward Neary	80 Mordella Road, Albany, NY 12205	Executive Director	N/A
Richard E. Rowlands, Esq.	11 British American Blvd. Latham, NY 12110	Legal Counsel	Rowlands & LeBrou, PLLC

Carm Basile	110 Watervliet Ave., Albany, NY 12206	Director	CDTA
Dr. John D. Bennett	500 Patroon Creek Blvd., Albany, NY 12206	Director	CDPHP
Jenny R. Brannon	73 Silver Creek Road Selkirk, NY 12158	Director	SEFCU
Anthony F. Mantello	9 Chatham Circle Loudonville, NY 12211	Director	Mantello Construction
Victoria A. Harkins, M.E.D.	224 Falsetto Court Ballston Spa, NY 12050	Director	Capital Bank
Mary E. Brizzell	562 New Loudon Road Newtonville, NY 12110	Director	Retired
Steven R. Muth, CPA	3 Kimberly Street Albany, NY 12205	Director	M&T Bank
J. Eric King	116 Wolf Road Albany, NY 12205	Director	Equinox Companies
Kevin J. McCoy, CPA	11 British American Blvd Latham, NY 12110	Director	Marvin and Company
James K. Patrick, III	37 Folmsbee Dr. Menands, NY 12204	Director	NYS Office for Aging
I-Hsin Wu	5 Christine Court Latham, NY 12110	Director	Purshe Kaplan Sterling Investments
John S. Deffigos	6 Winners Circle, Apt 601 Albany, NY 12205	Director Emeritus	Retired
Michael J. Hoblock, Jr. Esq.	3 Chestnut Hill Road Loudonville, NY 12211	Director Emeritus	Retired
Robert C. Lamar, D.D.	40 Autumn Dr., Apt. 284 Slingerlands, NY 12159	Director Emeritus	Retired

1. Is the company or management of the Company now a plaintiff or a defendant in any criminal litigation? ____ Yes ☒ No
2. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? ____ Yes ☒ No
3. Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt? ____ Yes ☒ No
4. If yes to any of the foregoing questions 1, 2 or 3, furnish detail in a separate attachment.

G. Company's Principal Bank(s): _____

M&T BANK
125 WOLF ROAD
COLONIE, NEW YORK 12205

CITIZENS BANK
833 BROADWAY
ALBANY, NEW YORK 12207

PART II. INFORMATION CONCERNING PERSON(S) TO WHOM THE COMPANY INTENDS TO LEASE OR SUBLEASE THE PROJECT (HEREINAFTER REFERRED TO AS THE "SUBLESSEES").

Please give the following information with respect to each Sublessee to whom the Company intends to lease or sublease more than 10% (by area, or fair market rental value) of the project:

- A. Sublessee name: N/A
Present Address: _____
City: _____ STATE _____ ZIP _____
Sublessee is: _____ Corporation _____ Partnership _____ Sole Proprietorship
Relationship to Company: _____
Percentage of project to be leased or subleased: _____
Use of project intended by Sublessee: _____
Date of lease or sublease to Sublessee: _____
- B. Sublessee name: N/A
Present Address: _____
City: _____ STATE _____ ZIP _____
Sublessee is: _____ Corporation _____ Partnership _____ Sole Proprietorship
Relationship to Company: _____
Percentage of project to be leased or subleased: _____
Use of project intended by Sublessee: _____
Date of lease or sublease to Sublessee: _____
- C. Sublessee name: N/A
Present Address: _____
City: _____ STATE _____ ZIP _____
Sublessee is: _____ Corporation _____ Partnership _____ Sole Proprietorship
Relationship to Company: _____
Percentage of project to be leased or subleased: _____
Use of project intended by Sublessee: _____
Date of lease or sublease to Sublessee: _____

PART III DATA REGARDING PROPOSED PROJECT

- A. Summary: (Please provide a brief narrative description of the project.)

96 UNIT AFFORDABLE SENIOR HOUSING PROJECT FOR LOW TO MIDDLE INCOME SENIORS TOGETHER WITH A 5,000 SQUARE FOOT SENIOR CENTER. APPLICANT WILL COORDINATE SENIOR SERVICES IN THE TOWN INCLUDING BUT NOT LIMITED TO TRANSPORTATION, RECREATION AND WELLNESS, EDUCATION AND PROGRAMMING.

- B. Location of Proposed project:

1. Street address: 17 Elks Lane
2. City where located: N/A
3. Town where located: Colonie
4. Village where located: N/A
5. School District where located: North Colonie

6. Fire District where located: Latham
7. County where located: Albany

C. Project Site:

1. Approximate size (in acres or square feet) of project site: 21.2 acres

Is a map, survey or sketch of project site attached? ☒ Yes ☐ No

2. Are there existing buildings on project site ☒ Yes ☐ No

a. If yes, indicate number and approximate size (in square feet) of each existing building:
1 outdoor covered pavilion 50' x 100'

b. Are existing buildings in operation? ☒ Yes ☐ No

If yes, indicate number and approximate size (in square feet) of each existing building:
100 x 50 sq ft

c. Are existing buildings abandoned? ☐ Yes ☒ No

d. About to be abandoned? ☒ Yes ☐ No

If yes to either question, please describe: TO BE DESTROYED, BUT A NEW PAVILION
WILL BE CONSTRUCTED ON PROPERTY RETAINED BY ELKS.

3. Does part of the project consist of a new building or buildings? ☒ Yes ☐ No
(If yes, indicate number and size of new buildings)

One 3-Story building; estimated size 122,000 ± sq. ft.

4. Does part of the project consist of additional and/or renovations to the existing buildings? ☐ Yes ☒ No
(If yes, indicate nature of expansion and/or renovation)

D. Present legal owner of project site: Colonie, NY Lodge No. 2192 Benevolent and Protection Order of Elks
of United States of America

1. If the Company (or any Sublessee) owns the project site, indicate date of purchase: N/A

Purchase price: _____

2. If the Company is not owner of the project site, does Company (or any Sublessee) have option
signed with owner to purchase the project site? ☒ Yes ☐ No

If yes, indicate date option signed with owner: April 10, 2013

date option expires: N/A

3. If the company (or any Sublessee) does not own the project site, is there a relationship legally
or by common control between the Company (or any Sublessee) and the present owners of
the project site? ☐ Yes ☒ No (If yes, describe in detail on separate attachment).

E. Zoning District in which project site is located: Single Family Residential

Are there any variances or special permits affecting the site? X Yes No (If yes, list below and attach copies of all such variances or special permits: APPLICATIONS FOR ESTABLISHMENT OF PLANNED DEVELOPMENT DISTRICT AND OPEN DEVELOPMENT PERMIT APPROVED BY TOWN BOARD ON SEPTEMBER 17, 2015.)

F. Description of the Equipment:

1. Does a part of the project consist of the acquisition or installation of machinery, equipment or other personal property (the "Equipment")? X Yes No

If yes, describe the Equipment: APPLIANCES FOR APARTMENTS, FURNITURE AND FURNISHINGS FOR 5,000 SQUARE FT. SENIOR CENTER.

2. With respect to the Equipment to be acquired, will any of the Equipment be Equipment which has previously been used? Yes X No

If yes, please provide detail:

3. Describe the principal uses to be made by the Company of the Equipment to be acquired or installed: APPLIANCES FOR KITCHENS IN APARTMENTS, FURNITURE, FURNISHINGS AND COMPUTERS FOR SENIOR CENTER, INCLUDING FOR OFFICE, CONFERENCE ROOM AND BILLIARD ROOM.

G. Project Use.

1. What are the principal products to be produced at the project? N/A

2. What are the principal activities to be conducted at the project? AFFORDABLE SENIOR RESIDENTIAL HOUSING; COORDINATION OF SENIOR SERVICES INCLUDING BUT NOT LIMITED TO TRANSPORTATION, RECREATION AND WELLNESS EDUCATION AND PROGRAMMING.

3. Does the project include facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities? Yes X No

If yes, please provide detail:

4. If the answer to question 3 is yes, what percentage of the cost of the project will be expended on such facilities or property primarily used in making retail sales of goods or services to customers who personally visit the project? N/A %

5. If the answer to question 3 is yes, and the answer to question 4 is more than 33.33%, indicate whether any of the following apply to the project:

- a. Will the project be operated by a not-for-profit corporation?

N/A Yes No. If yes, please explain:

- b. Is the project likely to attract a significant number of visitors from outside the economic development region in which the project will be located? Yes No. If yes, please explain:

- c. Would the project occupant, but for the contemplated financial assistance from the Agency, locate the related jobs outside the State of New York? Yes No

If Yes, please explain: _____

- d. Is the predominant purpose of the project to make available goods or services which would not, but for the project, be reasonably accessible to the residents of the city, town or village within which the project will be located, because of a lack of reasonably accessible retail trade facilities offering such goods or services?
_____ Yes _____ No If yes, please explain: _____

- e. Will the project be located in one of the following: (i) an area designed as an economic development zone pursuant to Article 18-B of the General Municipal Law; or (ii) a census tract or block numbering area (or census tract or block numbering area contiguous thereto) which, according to the most recent census data, has (x) a poverty rate of at least 20% for the year in which the data relates, or at least 20% of households receiving public assistance, and (y) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates?
_____ Yes _____ No. If yes, please explain: _____

6. If the answers to any of subdivisions c. through e. of question 5 is yes, will the project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York? _____ Yes _____ No. If yes, please explain: _____

H. Construction Status:

1. a. Has construction work on this project begun? _____ Yes X No
b. Has acquisition of this job commenced? _____ Yes X No
2. If yes or either or both, please discuss in detail the approximate extent of construction (and/or acquisition) and the extent of completion. Indicate in your answer whether such specific steps have been completed as site clearance and preparation; completion of foundations; installation of footings; etc.; _____
N/A
3. Please indicate amount of funds expended on this project by the Company in the past three (3) years and the purposes of such expenditures.

Elks Project Expenses

Vendor	Description	
BBL Construction Services LLC	Professional Services	185,771.72
Chicago Title Insurance	Title Search	540.00
Colonie Elks Lodge 2192	Agreement / Land Deposit	30,000.00
GAR Associates	Consulting Fee, Market Study	6,300.00
Miscellaneous	Postage - Town Meeting	182.08
Rowlands & Lebrou, PLLC	Legal Fees	32,812.90
TOC Planning Department	Deposit project/Escrow Deposit	25,000.00
Town of Colonie	Application Fees, Site Plan, Enviromental	11,836.00
Whiteman Osterman & Hanna, PLLC	Legal Fees	15,816.18
Total Expenses paid from 10/01/12 through today		302,258.88

I. Method of Construction After Agency Approval:

1. Does the applicant anticipate that in the future it may wish to request being designated as "agent" of the Agency for purposes of construction of the project? Yes X No

PART IV. EMPLOYMENT IMPACT

- A. Indicate below the number of people presently employed at the project site and the number that will be employed at the project at the end of the first and second years after the project has been completed (do not include construction workers).

TYPE OF EMPLOYMENT

	Professional Managerial Technical	Skilled	Unskilled or Semi-skilled	TOTALS
Present Full Time	(0)	(0)	(0)	(0)
Present Part Time	(0)	(0)	(0)	(0)
Present Seasonal	(0)	(0)	(0)	(0)
PRESENT TOTAL				0
First Year Full Time	(2)	(0)	(2)	(4)

First Year Part Time	(0)	(0)	(0)	(0)
Present Seasonal	(0)	(0)	(0)	(0)

FIRST YEAR TOTAL 4

Second Year Full Time	(0)	(0)	(0)	(0)
Second Year Part Time	(0)	(0)	(0)	(0)
Present Seasonal	(0)	(0)	(0)	(0)

SECOND YEAR TOTAL 4

1. Will the completion of the project which is the subject of this application result in the removal of a plant or facility of the Company (or any Sublessee or other project occupant) from one area of the State of New York to another area of the State of New York?
 _____ Yes X No

2. Will the completion of the project result in the abandonment of one or more plants or facilities of the Company (or any Sublessee or other project occupant) located in the State of New York? _
 _____ Yes X No

3. If the answer to either of the preceding questions is yes, is this project reasonably necessary to preserve the competitive position of the Company (or any Sublessee or other project occupant) in its industry? _Yes _____ No. Is this project reasonably necessary to discourage the Company (or any Sublessee or other project occupant) from removing such other plant or facility to a location outside the State of New York? _Yes _____ No. If yes to either question in this item 3, please furnish details in separate attachment.

PART V. PROJECT COST

- A. State the costs reasonably necessary for the acquisition of the project site and the construction of the proposed project including the acquisition and installation of any machinery and equipment necessary or convenient in connection therewith, including any utilities access roads or appurtenant facilities, using the following categories:

Description of Cost	Amount
Land	<u>\$700,000.00</u>
Buildings	<u>\$11,701,966.00</u>
Machinery & Equipment Cost	<u>\$363,860.00</u>
Utilities, roads and appurtenant costs	<u>\$1,477,078.00</u>
Architects & engineering fees	<u>\$579,262.00</u>
Costs of bond issue (legal, financial & printing)	<u>\$596,112.00</u>
Construction interest (if applicable)	<u>\$154,100.00</u>
Other:	
.....	\$
.....	\$
.....	\$
.....	\$
TOTAL PROJECT COST	<u>\$15,572,378.00</u>

- B. Amount of bonds requested to be issued: N/A Dollars;
Maturity requested 30 Years.

PART VI. COST/BENEFIT ANALYSIS:

A. Financial Assistance being applied for:

<u>Type</u>	<u>Estimated Value</u>
Mortgage Recording Tax Exemption	<u>\$0.00</u>
Sales and use Tax Execution	<u>\$0.00</u>
TOTAL	<u>\$0.00</u>

B. Benefits of the Project

Existing jobs:	<u>0</u>
Jobs created:	<u>4</u>
Jobs retained:	<u>N/A</u>
Estimated payroll:	<u>\$ 140,000.00</u>
Sales tax generated:	<u>\$ 0</u>
Property tax/special dist tax	<u>\$Special District \$20,400 (est) and Real Property \$65K</u>
	<u>Total \$85,400</u>
Increase in Assessed Value	<u>\$ 7,000,000.00 per Ron Monfils Assessor.</u>
Other (please specify):	<u>\$ N/A</u>

PART VII. UNDERTAKINGS BY THE APPLICANT:

The Applicant understands and agrees with the Agency as follows:

A. Job Listings. In accordance with Section 858-b (2) of the New York General Municipal Law, the Applicant understands and agrees that, if the project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the project will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the project is located.

B. First Consideration for Employment. In accordance with Section 858-b (2) of the New York General Municipal Law, the Applicant understands and agrees that, if the project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the project.

C. Annual Sales Tax Filings. In accordance with Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant.

D. Annual Employment Reports. The Applicant understands and agrees that, if the project

receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the project site.

E. Absence of Conflicts of Interest. The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officers or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:

F. Payment of Fees and Expenses. The Applicant shall pay all reasonable legal fees and expenses paid or incurred by the Agency arising out of or connected with the Agency's undertaking or attempting to undertake the acquisition, construction, equipping or financing of the project or the Agency's granting or attempting to grant any financial assistance (within the meaning of Article 18-A of the General Municipal Law) with respect to the project, regardless of whether any such acquisition, construction, equipping or financing or granting is consummated.

IN WITNESS WHEREOF, the Applicant has duly executed the Application this 25 day of September, 2015.

Colonie Senior Service Centers, Inc.

(applicant)

BY: Peter J. Campito, President

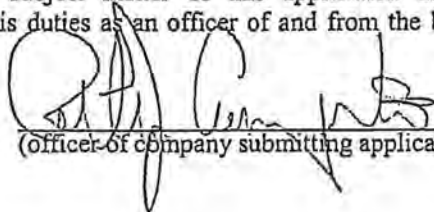
NOTE: APPLICANT MUST COMPLETE THE APPROPRIATE VERIFICATION APPEARING BELOW OR ON PAGE 21 HEREOF BEFORE A NOTARY PUBLIC AND MUST SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 23 HEREOF.

VERIFICATION

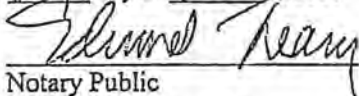
(If Applicant is a Corporation)

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

Peter J. Campito, deposes and says that he is the President of Colonie Senior Service Centers, Inc. the corporation named in the attached application; that he has read the foregoing application and knows the contents thereof; that the same is true and complete and accurate to the best of his knowledge. Deponent further says that the reason this verification is made by the deponent and not by said company is because the said company is a corporation. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as an officer of and from the books and papers of said corporation.


(officer of company submitting application)

Sworn to before me this
25 day of SEP, 2015.


Notary Public

NOTARY PUBLIC
STATE OF NEW YORK
COUNTY OF ALBANY
5/31/19

NOTE: THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS THE FOLLOWING HOLD HARMLESS AGREEMENT IS SIGNED BY THE APPLICANT.

HOLD HARMLESS AGREEMENT

To the maximum extent permitted by law, the Applicant hereby releases the Town of Colonie Industrial Development Agency and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all damages, costs (including without limitation, reasonable attorney's fees) expenses, judgments, orders, claims and liabilities arising from or connected with (i) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the application or the project described therein or the tax exemptions requested therein are favorably acted upon by the Agency (ii) the Agency's acquisition, construction, construction and/or installation of the Project described therein and (iii) any further action taken by the Agency with respect to the Project, including, without limiting the generality of the foregoing, all claims, liabilities, causes of action and attorney's fees and any other expense incurred in defending any suits or actions which may arise of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Applicant is unable to find buyers willing to purchase the total bond issue requested, then, and in that event, upon presentation of an invoice itemizing the same, Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred by the Agency in connection with the project, including attorney's fees, if any.

APPLICANT: Colonie Senior Service Centers, Inc.

BY: Peter J. Campito

Peter J. Campito, President

Sworn to before me this
25 day of SEPT, 2015.

Edward Henry
Notary Public

EDWARD HENRY
NOTARY PUBLIC STATE OF NEW YORK
COUNTY OF ALBANY
COMMISSION EXPIRES MARCH 28, 2019

5/21/19

Attachment 4

Project costs

1/27/2015	APIN	05	BBL Construction Services, LLC	Design/PreConstruction Services	29,886.00	0.00
1/30/2015	APIN	399172	Whiteman Osterman & Hanna, LLP	Elk's Fees	192.50	0.00
1/31/2015	GLGJ	014		JE5 - Postage 1/15	39.36	0.00
2/12/2015	APIN	2012015	Colonie Elks Lodge #2192	Elks Agreement Extention	10,000.00	0.00
2/19/2015	APIN	399842	Whiteman Osterman & Hanna, LLP	Legal Fees - Elks Project	295.00	0.00
3/1/2015	APIN	03012015	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	251.10	0.00
3/1/2015	APIN	8040	Rowlands, Lebrou And Griesmer PLLC	Elks Fees	470.70	0.00
3/24/2015	APIN	401244	Whiteman Osterman & Hanna, LLP	Legal Fees - Elks Lane Project	2,920.50	0.00
4/6/2015	APIN	8475	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	54.00	0.00
4/15/2015	APIN	06	BBL Construction Services, LLC	Design/Pre Construction Services	5,251.55	0.00
4/20/2015	APIN	04202015	Town Of Colonie	*** Voided by APCM - 003 - 5/20/2015 ***	2,500.00	0.00
5/1/2015	APIN	042494	Whiteman Osterman & Hanna, LLP	Legal Fees - Elks Lane Project	519.26	0.00
5/20/2015	APIN	403468	Whiteman Osterman & Hanna, LLP	Legal Fees - Elks Lane Project	670.79	0.00
6/1/2015	APIN	8990	Rowlands, Lebrou And Griesmer PLLC	Professional Services - Elks	459.00	0.00
6/11/2015	APIN	07	BBL Construction Services, LLC	Design/Pre-Construction Services through 5/31/15	7,715.52	0.00
6/16/2015	APIN	06162015	Colonie Elks Lodge #2192	Elks Agreement Extention	10,000.00	0.00
6/24/2015	APIN	404708	Whiteman Osterman & Hanna, LLP	Legal Fees - Elks Lane Project	3,288.96	0.00
6/26/2015	APIN	9084	Rowlands, Lebrou And Griesmer PLLC	Professional Services - Elks	108.00	0.00
7/10/2015	APIN	08	BBL Construction Services, LLC	Design/Pre Construction Services	5,145.79	0.00
7/27/2015	APIN	405875	Whiteman Osterman & Hanna, LLP	Legal Fees Elks Lane Project	560.50	0.00
7/28/2015	APIN	072815	Planning Department	Escrow Deposit	7,500.00	0.00
8/1/2015	APIN	9408	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	918.00	0.00
8/20/2015	APIN	406795	Whiteman Osterman & Hanna, LLP	Legal Fees Elks Lane Project	1,962.24	0.00
9/1/2015	APIN	9513	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	972.00	0.00
9/14/2015	APIN	407679	Whiteman Osterman & Hanna, LLP	Legal Fees Elks Lane Project	914.50	0.00
10/1/2015	APIN	9718	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	3,987.90	0.00
10/21/2015	APIN	408943	Whiteman Osterman & Hanna, LLP	Legal Fees - Elks Lane Project	3,953.00	0.00
11/1/2015	APIN	9929	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	2,135.70	0.00
11/5/2015	APIN	110515	Colonie Elks Lodge #2192	Elks Agreement Extention	10,000.00	0.00

11/9/2015	APIN	110915	Planning Department	Escrow Deposit	10,000.00	0.00
11/25/2015	APIN	409998	Whiteman Osterman & Hanna, LLP	Elk's Legal Fees	93.50	0.00
12/1/2015	APIN	10123	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	3,456.00	0.00
12/1/2015	APIN	10229	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	117.00	0.00
12/4/2015	APIN	120415	Town Of Colonie Local Development Corporation	*** Voided by APCM - 002 - 3/3/2016 ***	250.00	0.00
12/4/2015	APIN	120415	Town Of Colonie Industrial Development Agency	*** Voided by APCM - 001 - 3/3/2016 ***	250.00	0.00
12/18/2015	APIN	411114	Whiteman Osterman & Hanna, LLP	Legal Fees - Elks Lane Project	55.00	0.00
12/31/2015	APIN	09	BBL Construction Services, LLC	PreConstruction Services through 12/21/15 - Elks	98,364.42	0.00
1/1/2016	APIN	10372	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	1,728.00	0.00
1/21/2016	APIN	10467	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	1,127.70	0.00
1/26/2016	APIN	412564	Whiteman Osterman & Hanna, LLP	Legal Fees - Elks Lane Project	137.50	0.00
1/28/2016	APIN	20462	Berkshire Bank	Financing Origination Fee	32,555.70	0.00
2/1/2016	APIN	10581	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	438.25	0.00
2/1/2016	APIN	10582	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	3,532.50	0.00
2/1/2016	APIN	10583	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	824.85	0.00
2/5/2016	APIN	10	BBL Construction Services, LLC	Pre Construction Services through 2/5/16	39,649.03	0.00
3/1/2016	APIN	10794	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	146.25	0.00
3/1/2016	APIN	10929	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	3,215.25	0.00
3/14/2016	APIN	414407	Whiteman Osterman & Hanna, LLP	Elks Legal Fees	55.00	0.00
3/22/2016	APIN	11	BBL Construction Services, LLC	Pre Construction Services through 3/22/16	127,619.10	0.00
4/12/2016	APIN	1437	55+ Living Guide	Half Page Ad	882.00	0.00
4/14/2016	APIN	11020	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	6,547.50	0.00
4/14/2016	APIN	11021	Rowlands, Lebrou And Griesmer PLLC	Elks Legal Fees	409.50	0.00
4/15/2016	APIN	168	A. Mantello Construction, Inc.	Pre Construction Services Elks Ln	5,000.00	0.00
4/15/2016	APIN	415998	Whiteman Osterman & Hanna, LLP	Legal Fees Elks Lane	577.50	0.00
4/19/2016	APIN	20470	Pelty Cash-CSSC	Elks Lane Sign Permit	125.00	0.00
4/21/2016	APIN	042116	M & T Bank - Ariana Wilson	Camelot - Elks Signs	110.25	0.00
5/6/2016	GLCD	050616	Colonie Senior Service Center	KTSC Related Closing Costs	633,889.79	0.00

5/15/2016	APIN	20473-2	A. Mantello Construction, Inc.	Pre Construction Services Elks Ln	5,000.00	0.00
5/19/2016	APIN	11280	Rowlands, Lebrun And Griesmer PLLC	Elks Legal Fees	5,908.50	0.00
5/27/2016	APIN	417508	Whiteman Osterman & Hanna, LLP	*** Voided by APCM - 001 - 7/19/2016 ***	302.50	0.00
5/31/2016	GLGJ	031		Trans KTSC Costs to KTSC	0.00	1,312,589.57
					1,312,589.57	0.00 1,312,589.57

Colonie Senior Service Centers, Inc.
 General Ledger Detail by Acct
 Report Period: 6/1/2000 - 6/30/2020
 Fiscal Year: 6/1/2000 - 6/30/2020
 Acct = 1600

Post Date	Journal	Control #	Name	Memo	Reference #	Debit	Credit
1600							
2/13/2017	APIN	021317C	ArcCom Fabrics	shipping chg. on KTSC fabric order		24.66	0.00
2/15/2017	APIN	02122017	Upstate Marketing	table bases/tops, booth deposit		192.15	0.00
2/15/2017	APIN	02122017A	Upstate Marketing	booth,table tops, cafe & porches		2,457.70	0.00
2/15/2017	APIN	02132017	Momentum Textiles	fabric for KTSC furniutre items		905.24	0.00
2/15/2017	APIN	02132017A	ArcCom Fabrics	fabric for KT furniture		101.00	0.00
2/15/2017	APIN	02132017B	Mayer Fabrics	fabric for KTSC furniture		2,306.83	0.00
2/15/2017	APIN	02142017	AC Furniture	benches,chairs,common areas		3,619.00	0.00
2/15/2017	APIN	02152017	The Seating Shoppe	chairs/frames seats KTSC		3,197.50	0.00
2/21/2017	APIN	02212017	ArcCom Fabrics	Febric for KTSC furniture		647.99	0.00
2/22/2017	APIN	20592-2	M & T Bank - Ed Neary	KTSC 4 Chairs		841.64	0.00
3/22/2017	APIN	032217	Upstate Marketing	Deposit/table bases for porches 2nd/3rd floor		31.50	0.00
3/22/2017	APIN	032217	AC Furniture	deposit/chairs for porches 2nd/3rd floors		817.00	0.00
3/22/2017	APIN	032217A	Upstate Marketing	Deposit/table tops for porches 2nd/3rd floor		196.00	0.00
3/24/2017	APIN	96475	All U Inc.	KITSC polo shirts		316.78	0.00
3/30/2017	APIN	02142017A	AC Furniture	balance of furniture order 02142017		2,844.00	0.00
4/5/2017	APIN	040417	Skyview Landscapes Inc.	King Thiel - Paver Garden Depsit		6,575.00	0.00
4/6/2017	APIN	633436	E.A. Morse & Co., Inc.	paper towels and dispensers for KTSC		319.20	0.00
4/6/2017	APIN	8746	Northeast Network Solutions	KTSC Sonic Wall Ports and Cables		47.80	0.00
4/7/2017	APIN	040717A	AC Furniture	*** Void ***		0.00	0.00
4/7/2017	APIN	040717B	AC Furniture	Ref. invoice 323177 & 322291		3,151.00	0.00
4/11/2017	APIN	9153539910	HD Supply Facilities Maintenance, Ltd.	2 vaccuum cleaners for KTSC		598.00	0.00
4/13/2017	APIN	3988REV	Artline Wholesalers Inc.	50% depsoit for artwork		6,394.44	0.00
4/13/2017	APIN	9153614234	HD Supply Facilities Maintenance, Ltd.	parking tags KTSC		598.00	0.00
4/17/2017	APIN	12567	All U Inc.	KT t shirts maintenance		164.40	0.00
4/19/2017	APIN	04192017	The Seating Shoppe	Bal due on KTSC chairs		3,197.50	0.00
4/22/2017	APIN	9270	Ye Ole Locksmith Shoppe Inc.	KT mailbox keys		50.00	0.00
4/24/2017	APIN	0523395769	UniFirst Corporation	walk off mats KTSC		40.50	0.00
4/26/2017	APIN	13700	Rowlands, Lebrou And Griesmer PLLC	Lease and Licenese and Application Review		470.25	0.00
4/26/2017	APIN	96581	All U Inc.	sweatshirts KT maint		56.22	0.00
4/30/2017	APIN	13826	Rowlands, Lebrou And Griesmer PLLC	Rundown and Lease Guaranty		342.00	0.00
5/1/2017	APIN	042617	Ye Ole Locksmith Shoppe Inc.	keys for KTSC		200.00	0.00
5/1/2017	APIN	4199	Gauch Distributing, Inc	400 laundry tokens		274.00	0.00
5/1/2017	APIN	5570:538288	Prestige Services, Inc.	beverage order for cafe		404.40	0.00

5/1/2017	APIN	637271	E.A. Morse & Co., Inc.	cleaning supplies, mops, cleaner, cart for KTSC	1,138.77	0.00
5/1/2017	APIN	637594	E.A. Morse & Co., Inc.	hand soap	156.90	0.00
5/1/2017	GLGJ	004		Reclass KTSC assets to proper entity	0.00	52,655.16
5/2/2017	APIN	050217	Skyview Landscapes Inc.	King Thiel - Paver Garden Balance	6,575.00	0.00
5/2/2017	APIN	050517	Upstate Marketing	need 3 apartment and 3 building key	2,826.35	0.00
5/15/2017	APIN	5152017	DeLaCruz Enterprises LLC	Home Depo - Light Bulbs	19.31	0.00
5/15/2017	APIN	5152017	DeLaCruz Enterprises LLC	Homegoods - Lamps	214.88	0.00
5/15/2017	APIN	5152017	DeLaCruz Enterprises LLC	Marshalls - Lamps and Accessories	318.01	0.00
5/15/2017	APIN	5152017	DeLaCruz Enterprises LLC	Northco Printing - Furniture Copies	19.62	0.00
5/15/2017	APIN	5152017	DeLaCruz Enterprises LLC	USPS Mail Fabric Swatches To AC Furniture	4.62	0.00
					<u>52,655.16</u>	<u>52,655.16</u>

Property: King Thiel Senior Community(kingthie)

		Debit	Credit
Bond Issuance Costs (Paid out of Bond Proceeds)			
5/9/2016	Berkshire Bank	64,000.00	Lender Up Front Fee
5/9/2016	Barclay Damon	25,000.00	Issuer Counsel
5/9/2016	Barclay Damon	65,000.00	Bond Counsel
5/9/2016	Lemery Greisler	12,000.00	CSSC Counsel
5/9/2016	Rowlands, Lebrou And Griesmer PLLC	10,000.00	CSSC Counsel
5/9/2016	Roemer Wallens Gold and Minequx	35,000.00	Bank Counsel
5/9/2016	RVC Capital Markets	100,000.00	Placement Agency
5/9/2016	Integra Realty	6,219.50	Appraisal
5/9/2016	CT Male	1,931.25	Environmental
5/9/2016	NCMS	2,600.00	Planning Cost Review
5/9/2016	Mohanly Gargiulo	25,000.00	SWAP Advisor
5/9/2016	Town Of Colonie Industrial Development Agency	64,000.00	Issuer
5/9/2016	Town Of Colonie Industrial Development Agency	77,862.00	
5/9/2016	Chicago Title Insurance Services, LLC	72,597.00	Title Insurance
05/31/16	05/16 Adjustment		30,788.70 Adj to Closing Costs KTSC
		561,209.75	30,788.70
	Less Credits	(30,788.70)	
	Total Bond Issuance Costs (Agrees to Amort Report)	530,421.05	

Land

4/23/2013	GLGJ	10,000.00	- JE13 - Elks Project (Initial Land Deposit)
2/12/2015	APIN Colonie Elks Lodge #2192	10,000.00	- Elks Agreement Extention
6/16/2015	APIN Colonie Elks Lodge #2192	10,000.00	- Elks Agreement Extention
11/5/2015	APIN Colonie Elks Lodge #2192	10,000.00	- Elks Agreement Extention
5/6/2016	GLCD Colonie Senior Service Center	633,889.79	- Land for new building site
	Total Land Cost (Agrees to Depr Report)	673,889.79	-

Property: King Thiel Senior Community(kingthie)

			Debit	Credit
Furniture and Fixtures				
12/31/16	12/16	Reclass to Capitalized items for KTSC Building Project	1,800.00	Reclass to proper account
12/31/16	12/16	Reclass for code error	80.83	Furniture Layout prints
02/28/17	02/17	Sheehy paid for KTSC treadmill by credit card.	599.99	Sheehy paid for KTSC treadmill by credit card.
03/28/17	03/17	:PostRecurring KTSC Due To/From BLC	354.89	Due To/From BLC (Drug Boxes)
04/10/17	04/17	Albany County Clerk (albclerk)	65.00	Storm Water Management Facility Maintenance Contract Filling
04/30/17	04/17	Record exp paid by Sheehy for KTSC	1,031.32	Record exp paid by Sheehy for KTSC - Tables and bases Webstaurant
04/30/17	04/17	Record exp paid by Sheehy for KTSC	1,957.68	Record exp paid by Sheehy for KTSC - Furniture Momentum
04/30/17	04/17	Record exp paid by Sheehy for KTSC	730.12	Record exp paid by Sheehy for KTSC - Fabric for Furniture
04/30/17	04/17	Record exp paid by Sheehy for KTSC	415.85	Record exp paid by Sheehy for KTSC - Pet Waste Containers
05/01/17	05/17	Reclass KTSC assets from CSSC to KTSC	52,655.16	Reclass KTSC assets from CSSC to KTSC
05/01/17	05/17	Upstate Marketing (upstatemarke)	196.00	bal.due on table tops/bases, benches
05/01/17	05/17	Northeast Network Solutions, LLC (nentwrk)	625.96	Aimee's pc set up, lab set up, power surge, tested network, set up printer/copier
05/01/17	05/17	Northeast Network Solutions, LLC (nentwrk)	866.90	sonic wall, patch cable, installation of sonic wall, test
05/01/17	05/17	Northeast Network Solutions, LLC (nentwrk)	17.90	apc power strip/cable
05/01/17	05/17	Northeast Network Solutions, LLC (nentwrk)	49.95	netgear router, for office
05/01/17	05/17	Northeast Network Solutions, LLC (nentwrk)	75.00	travel, chrome, maintenance install
05/01/17	05/17	TAG Solutions LLC (tag)	2,894.50	phone system business set up/hardware, install
05/05/17	05/17	Corn Tech, Inc. (comtech)	9,837.36	Carousel . HD encoder, converter,, camera ,
05/19/17	05/17	TAG Solutions LLC (tag)	195.00	fax set up, jack split, punch hole for 2nd office
05/30/17	05/17	Artline Wholesalers Inc. (art)	6,394.44	balance due for artwork
05/31/17	05/17	To record exp paid by Sheehy	479.99	Bike for fitness center -To record exp paid by Sheehy
05/31/17	05/17	To record exp paid by Sheehy	912.00	gaming table - To record exp paid by Sheehy
05/31/17	05/17	To record exp paid by Sheehy	518.34	trash cans - To record exp paid by Sheehy
05/31/17	05/17	Record KTSC exp paid by BLC	1,435.40	Tv's - Record KTSC exp paid by BLC
05/31/17	05/17	Record KTSC exp paid by BLC	1,260.81	Scanner & Shelving Record KTSC exp paid by BLC
05/31/17	05/17	Record KTSC exp paid by BLC	1,329.15	Cafe Shelving/Materials Record KTSC exp paid by BLC
05/31/17	05/17	Record KTSC exp paid by BLC	540.63	Shelving - Record KTSC exp paid by BLC
05/31/17	05/17	TAG Solutions LLC (tag)	195.00	Misc charges for set up .
06/01/17	06/17	Sam's Club (samsclub)	1,103.36	Chairs for Multimedia Room
06/01/17	06/17	Standard Commercial Interiors (sci)	18,608.28	office furniture,library furniture
06/01/17	06/17	Standard Commercial Interiors (sci)	2,683.20	2 love seats, 2 end tables, comm. corners
06/01/17	06/17	Standard Commercial Interiors (sci)	1,760.00	receive tables, bases, chairs, benches,

Property: King Thiel Senior Community(kingthie)

			Debit	Credit
06/20/17	06/17	Standard Commercial Interiors (sci)	2,366.72	additional office furniture, desks,files, chairs for office and library
06/30/17	06/17	To record KTSC exp paid by Sheehy	4,754.70	To record KTSC exp paid by Sheehy
06/30/17	06/17		1,120.31	To record exp pd by BLC
07/20/17	07/17	Rand Window Fashions LLC (rand)	6,829.00	86 blinds
08/01/17	08/17	Rand Window Fashions LLC (rand)	1,700.00	17 blinds
10/02/17	10/17	Rand Window Fashions LLC (rand)	3,869.00	remaining blinds (44)
10/19/17	10/17	M & T Bank (mtrichar)	2,093.89	Postage Boxes
11/01/17	11/17	To record KTSC expenses incurred by CSSC	27.49	To record KTSC expenses incurred by CSSC M&T Bank - Ariana (Best Buy) DVI Adapter 6/20
11/01/17	11/17	To record KTSC expenses incurred by CSSC	23.76	To record KTSC expenses incurred by CSSC M&T Bank - Susan (Walmart) Golds Gym Core Ball 6/20
11/01/17	11/17	To record KTSC expenses incurred by CSSC	188.14	To record KTSC expenses incurred by CSSC M&T Bank - Susan (Walmart) Barbell Set 6/20
11/01/17	11/17	To record KTSC expenses incurred by CSSC	23.45	To record KTSC expenses incurred by CSSC M&T Bank - Susan (Walmart) Dumbbells 6/20
11/01/17	11/17	To record KTSC expenses incurred by CSSC	69.57	To record KTSC expenses incurred by CSSC M&T Bank - Susan (Walmart) Fitness Center Equip. 6/20
11/01/17	11/17	To record KTSC expenses incurred by CSSC	99.99	To record KTSC expenses incurred by CSSC M&T Bank - Susan (Dicks Sporting Goods) Fitness Gear Utility Weights, 6/20
11/01/17	11/17	To record KTSC expenses incurred by CSSC	2,080.65	To record KTSC expenses incurred by CSSC Bokland Custom Visuals Donor Wall Tree 6/20
11/01/17	11/17	To record KTSC expenses incurred by CSSC	758.28	To record KTSC expenses incurred by CSSC Bokland Custom Visuals Plaques and Area Sign 6/20
11/01/17	11/17	NYS Department of Environmental Conservation (nysdec)	110.00	Storm Water Fee
12/31/17	12/17	BBL Construction Services, LLC (bbl)	1,548.00	Mailbox Modifications
Total Furniture and Fixtures (Off \$20 with Depr Report)			139,332.96	-

Landscaping

06/07/17	06/17	A-J Lawn Sprinkler Co., Inc. (ajlawn)	2,238.75	Courtyard W/Drip Tubing
06/07/17	06/17	A-J Lawn Sprinkler Co., Inc. (ajlawn)	746.25	Courtyard W/Drip Tubing
06/14/17	06/17	A-J Lawn Sprinkler Co., Inc. (ajlawn)	10,000.00	Front Building Lawn Sprinklers
06/14/17	06/17	A-J Lawn Sprinkler Co., Inc. (ajlawn)	4,000.00	Front Building Lawn Sprinklers
06/21/17	06/17	Faddegon's Nursery, Inc. (faddegon)	9,656.50	Landscaping Project
06/21/17	06/17	Faddegon's Nursery, Inc. (faddegon)	4,138.50	Landscaping Project
Total Landscaping (Agrees wih Depr Report)			30,780.00	-

Attachment 5

Other project costs

<u>Description</u>	<u>Final Numbers</u>
Advertising	\$882.00
Town of Colonie Fees	\$49,645.00
Berkshire Bank Inspector Fees	\$5,040.00
Interior Design	\$6,480.00
Market Study	\$6,300.00
Install Art Work	\$1,500.00
Signage	\$758.00
NYS Dept Environ conservation	\$3,048.00
Town Benefit - Improvements (Per BBL)	\$135,254.00
Bond Issuance Costs	<u>\$530,421.00</u>
Total	\$739,328.00

Attachment 6

Chart for existing PILOT

Colonie Senior Service Centers, Inc.
KTSC Pilot Program

Year	Taxes	Annual Increase	
2021	66,970		
2022	67,640	1.00%	1
2023	68,316	1.00%	2
2024	68,999	1.00%	3
2025	69,689	1.00%	4
2026	70,386	1.00%	5
2027	71,090	1.00%	6
2028	71,801	1.00%	7
2029	72,519	1.00%	8
2030	73,244	1.00%	9
2031	73,977	1.00%	10
2032	74,717	1.00%	11
2033	75,464	1.00%	12
2034	76,219	1.00%	13
2035	76,981	1.00%	14
2036	77,751	1.00%	15
2037	78,529	1.00%	16
2038	79,314	1.00%	17
2039	80,107	1.00%	18
2040	80,909	1.00%	19
2041	81,718	1.00%	20
2042	82,535	1.00%	21
2043	83,361	1.00%	22
2044	84,194	1.00%	23
2045	85,036	1.00%	24
2046	85,887	1.00%	25
2047	86,746	1.00%	26
2048	87,614	1.00%	27
2049	88,490	1.00%	28
2050	89,375	1.00%	29
2051	90,269	1.00%	30
2052	91,172	1.00%	31
2053	92,083	1.00%	32
2054	93,004	1.00%	33
2055	93,935	1.00%	34
2056	94,874	1.00%	35
2057	95,823	1.00%	36

Tax Abatement

This model assumes constant annual savings
Project specific abatement: Gross Potential Income x 0.50%

Tax Abatement		Assessment	Input Fields			
			Calculated			
Abated Taxes		216,500				
Un-Abated Taxes		66,970				
Savings		(151,530)				

Tax Year	% Exemption from Differential	Savings Amount	Abatement Credit for Period	Period Term (Mths)	Loan Constant	Additional Mortgage Proceeds
(Constant Annual Savings)	100%	-151,530	-151,530	120	0.123008	-1,231,870

Loan Attributes		Loan Constant Inputs	
Rate	3.65%		
Term (Months)	120		
MIP	0.35%		

10 Years

PILOT Trending 1% Taxes Trending 3%

Pulled from the appraisal report

PILOT Taxes						
Year	Pilot Tax	Full taxes	Difference	Disc. Rate @ 5%	Amount	
4	2021 \$	66,970	\$218,500	\$151,530	0.9524	\$ 144,317
5	2022 \$	67,640	\$225,055	\$157,415	0.9070	\$ 142,776
6	2023 \$	68,316	\$231,807	\$163,491	0.8638	\$ 141,223
7	2024 \$	68,999	\$238,761	\$169,762	0.8227	\$ 139,663
8	2025 \$	69,689	\$245,924	\$176,234	0.7835	\$ 138,080
9	2026 \$	70,386	\$253,301	\$182,915	0.7462	\$ 136,491
10	2027 \$	71,090	\$260,900	\$189,810	0.7107	\$ 134,898
11	2028 \$	71,801	\$268,727	\$196,927	0.6768	\$ 133,280
12	2029 \$	72,519	\$276,789	\$204,270	0.6446	\$ 131,673
13	2030 \$	73,244	\$285,093	\$211,849	0.6139	\$ 130,054
14	2031 \$	73,977	\$293,646	\$219,669	0.5847	\$ 128,441
15	2032 \$	74,716	\$302,455	\$227,739	0.5568	\$ 126,805
16	2033 \$	75,463	\$311,529	\$236,065	0.5303	\$ 125,185
17	2034 \$	76,218	\$320,875	\$244,657	0.5051	\$ 123,576
18	2035 \$	76,980	\$330,501	\$253,521	0.4810	\$ 121,943
19	2036 \$	77,750	\$340,416	\$262,666	0.4581	\$ 120,327
20	2037 \$	78,528	\$350,628	\$272,101	0.4363	\$ 118,718
21	2038 \$	79,313	\$361,147	\$281,834	0.4155	\$ 117,102
22	2039 \$	80,106	\$371,982	\$291,876	0.3957	\$ 115,495
23	2040 \$	80,907	\$383,141	\$302,234	0.3769	\$ 113,912
24	2041 \$	81,716	\$394,635	\$312,919	0.3589	\$ 112,307
25	204 \$	82,533	\$406,474	\$323,941	0.3418	\$ 110,723
26	2043 \$	83,359	\$418,669	\$335,310	0.3256	\$ 109,177
27	2044 \$	84,192	\$431,229	\$347,036	0.3101	\$ 107,616
28	2045 \$	85,034	\$444,166	\$359,131	0.2953	\$ 106,051
29	2046 \$	85,884	\$457,490	\$371,606	0.2812	\$ 104,496
30	2047 \$	86,743	\$471,215	\$384,472	0.2678	\$ 102,962
31	2048 \$	-	\$485,352	\$485,352		\$ -
						Rounded \$ 3,337,291
						\$ 3,340,000

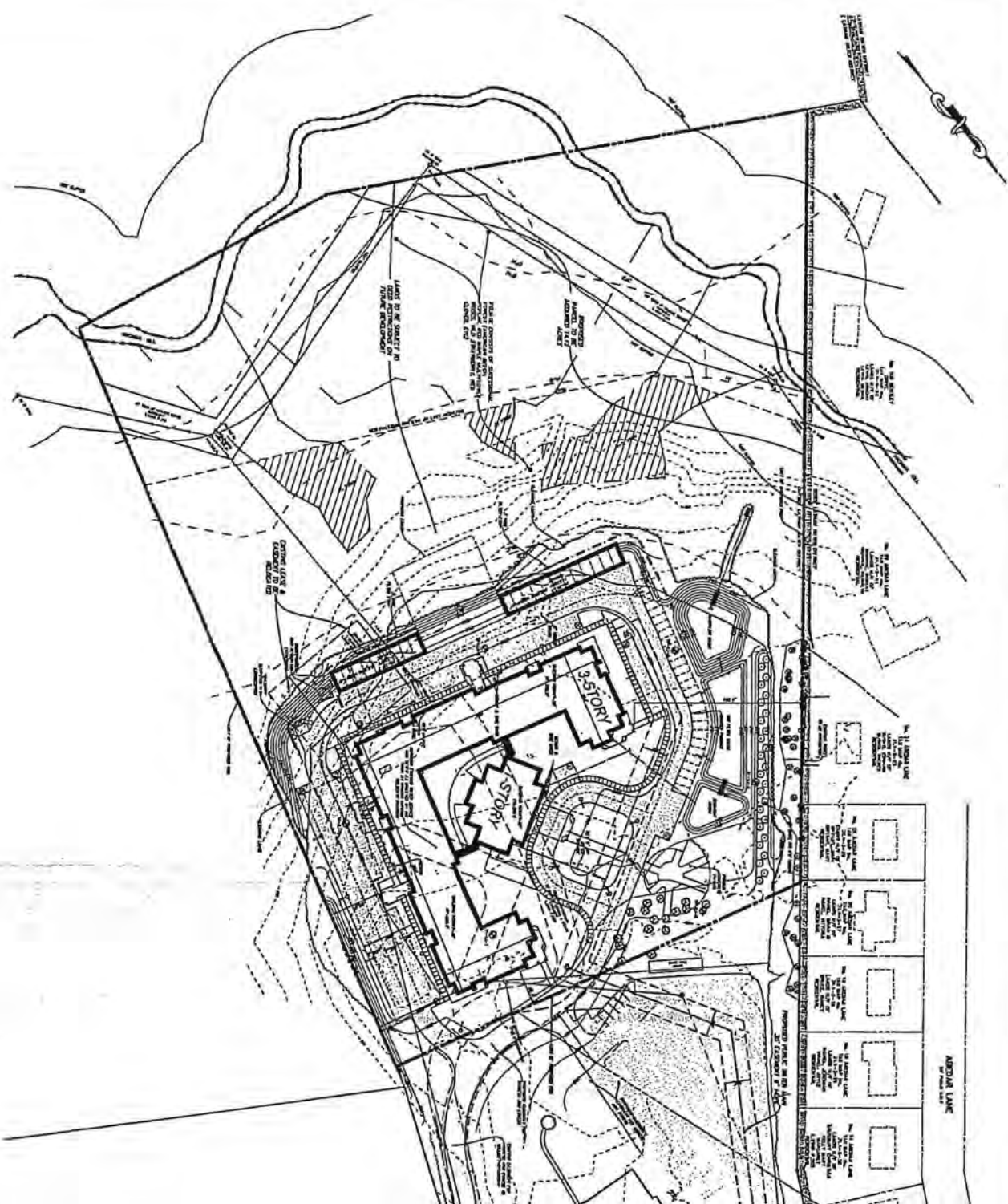
Started in 2018 - 30 years thru 2048.

Projected RE Taxes 216500
PILOT 66970
Savings 151,530.00

Year	Taxes	Annual Increase	
2021	66,970		1
2022	67,640	1.00%	2
2023	68,316	1.00%	3
2024	68,999	1.00%	4
2025	69,689	1.00%	5
2026	70,386	1.00%	6
2027	71,090	1.00%	7
2028	71,801	1.00%	8
2029	72,519	1.00%	9
2030	73,244	1.00%	10
2031	73,977	1.00%	11
2032	74,717	1.00%	12
2033	75,464	1.00%	13
2034	76,219	1.00%	14
2035	76,981	1.00%	15
2036	77,751	1.00%	16
2037	78,529	1.00%	17
2038	79,314	1.00%	18
2039	80,107	1.00%	19
2040	80,909	1.00%	20
2041	81,718	1.00%	21
2042	82,535	1.00%	22
2043	83,361	1.00%	23
2044	84,194	1.00%	24
2045	85,036	1.00%	25
2046	85,887	1.00%	26
2047	86,746	1.00%	27
2048	87,614	1.00%	28
2049	88,490	1.00%	29
2050	89,375	1.00%	30
2051	90,269	1.00%	31
2052	91,172	1.00%	32
2053	92,083	1.00%	33
2054	93,004	1.00%	34
2055	93,935	1.00%	35
2056	94,874	1.00%	36
2057	95,823	1.00%	37

Attachment 7

Map or sketch of the project site



PROPOSED SITE PLAN			
DEVELOPMENT AREA	3.7	ACRES	5
PAVED AREA	48.2	ACRES	8.89
UNPAVED AREA	48.2	ACRES	8.89
TOTAL AREA	96.4	ACRES	17.78
EXISTING SITE PLAN			
DEVELOPMENT AREA	3.7	ACRES	5
PAVED AREA	7.75	ACRES	1.43
UNPAVED AREA	16.75	ACRES	3.08
TOTAL AREA	24.5	ACRES	4.51
TOTAL AREA			
	120.9	ACRES	22.29

[illegible]

PROJECT NARRATIVE

Colonie Senior Service Centers, Inc (the "Company") has the opportunity to refinance the Project with HUD at a very low interest rate for a mortgage term of 35 years. This will allow the Company to keep the rents at very affordable rates for the term of the HUD Mortgage. HUD requires mission driven affordability within the HUD program. If the PILOT is not extended to be co-terminus with the HUD mortgage, HUD would have to underwrite the mortgage to market rate taxes which would severely limit the Company's accessibility to the funds and limit its ability to continue to keep rents affordable. As a result, the Company is requesting an amendment to the existing PILOT which would extend it to match the term of the HUD Mortgage. The Company is also requesting a waiver of the mortgage recording tax on the new HUD Mortgage.

The site at 17 Elks Lake (the "Land") was owned by the Colonie Elks Lodge #2192 (the "Elks") and developed by the Company into 96 units of affordable independent senior housing for senior citizens of low and moderate income, and an approximately 7,000 square foot senior center. The site provides level walkable areas for Seniors. The Project Facility is filling a need within the Town for additional housing for senior citizens of low and moderate income. The income of Seniors residing in the apartments cannot exceed 20% of their income. The senior center has enabled the Company to coordinate senior services in the Town including, but not limited to, transportation, congregate meals and recreation and wellness programming.

The estimated value of the real property tax exemptions which the Company is requesting was originally estimated at 5.3 Million and with the HUD Mortgage is to be approximately \$6.8 million over the term of the PILOT Agreement. This estimate is based on an estimated taxable assessed value and current tax rates.

The Project has generated four (4) full time equivalent jobs for the community. In addition, tenants of the Project Facility are doing much of their shopping within the Town thus generating sales and use tax revenue.

The cost of the Project build out was in excess of \$16 million with a significant equity investment being made by the Company.

The Project required no provision for educational or transportation services from the Town of Colonie. Buildings are fully sprinkled and security services are provided by the Project. The Project has had a demand on fire and emergency medical service (EMT) and the payments under the Proposed PILOT Agreement are intended to reimburse the Town for the costs of those services. There has been minimal demand for police services. Moreover, the Project has had no impact on the utilization of the School District.

The Town Planning Board has issued a negative declaration for the Project pursuant to the New York State Environmental Quality Review Act.

Below are the Company's response to the IDA's Project Selection Criteria for Senior Housing.

1. Alignment with local planning and development efforts.

Prior to the Project, the land was owned by the Elks and was predominantly vacant. In 2015, the Colonie Town Board approved a Planned Development District via Local Law No. 11 which permitted the development of this project. The Project has generated increased revenue to the affected tax jurisdictions. If the Company did not undertake this Project the property would have remained vacant.

The Town was heavily involved in and influenced the Project planning. The Project attained a Planned Development District (PDD) designation after extensive review by the Town Planning Board and all other Town departments such as Latham Water, Pure Waters, Building and Town Public Works, and Engineering, as well as the Town Board.

2. Market study (documenting unmet need and impact on existing housing facilities).

In 2013, the Company commissioned a market study of a potential multi-family senior development at Elks Lane. The study, prepared by GAR Associates, Inc., presented general findings that included the following. Please see the full report provided as an exhibit to this application.

- "The location would be suitable to accommodate what we have defined as an "affordable" senior market rate project."
- "The more affordable or moderate priced market rate units will fit an untapped market niche within this location."

3. Location within a highly distressed census tract.

The project is not located within a highly distressed census tract, but adjacent to a distressed census tract in the City of Watervliet (36001013400) and the City of Albany (36001000300).

Distress was determined using New Market Tax Credit eligibility where tracts have a median family income at or below 60% of AMI in the period of 2006-2010/2011-2015; has a poverty rate at or above 30% in the period of 2006-2010/2011-2015; or has an unemployment rate of at least 1.5 times the national unemployment rate in the period of 2006-2010/2011-2015

4. Urban, town/village center location

The project site is located in the Latham area, approximately 1.25 miles from the intersection of Loudon Road/US-9 and Watervliet-Shaker Rd/NY-155. This area is a significant commercial center in the Town of Colonie.

5. Local official(s) support.

This project enjoyed the support of the Colonie Planning Board and Town Board when it received the Planned Development District designation in 2015 to allow this project to be constructed.

6. Located in areas that provide support for below median income seniors.

There is a continuing need within the Town for affordable senior housing for senior citizens of low and moderate income. Senior citizens represent over thirty (30%) percent of the Town's population. At the present time there are only 316 mid-range senior housing options in the Town including the Company's existing 96 units.

7. Location promotes walkable community areas.

The composition of both the structure as well as the level beautifully landscaped grounds allows for ample opportunity for a walkable community. Often times, a visitor will see residents and their guests both inside and outside walking individually and in groups. The current campus promotes recreation and health and wellness.

8. Project developer's return on investment ("ROI").

Company is a 501(c)(3) charitable organization whose mission is to provide services and resources that allow seniors to stay active and independent. The Company did not look for a return on its investment in this Project but rather its goal was to increase the amount of affordable senior housing in Colonie. The existing PILOT and the requested PILOT both limit the ROI to 2% per year.

9. Ability to obtain conventional financing.

Company is not seeking to finance the construction of the project, but is refinancing through M&T Bank with a HUD backed mortgage to decrease its annual expenditures in order to continue to maintain affordable rents.

10. Provision of senior-specific amenities (community rooms, health services, etc.).

The Company provides an array of programs and services to seniors including congregate meals, health and wellness programs, volunteer opportunities, adult day programs and educational opportunities.

Many of the residents have cars but the residents are not driving during peak hours. The Company provides transportation for residents so it has the positive effect of alleviating the need for additional transportation. Transportation Services provided by Colonie Senior Service Centers has enabled elderly and disabled residents of the Town of Colonie to get to medical appointments, the pharmacy, social activities, and other errands affordably and safely. With its fleet of twelve vehicles, thirteen dedicated drivers, and five bus aides, CSSC helps seniors remain independent and safe at home.

Each year, the Company's Transportation Services provides over 25,000 rides. The goal is always to improve efficiency by reducing miles traveled through better routing and grouping of rides, while continuing to provide top-notch customer service. CSSC also assists the frail and disabled elderly with fully-escorted transportation services operated by volunteer drivers and companions.

11. Income level of potential residents (at or below median income) .

Current rents at King Thiel range from \$1,000.00 for a 1 bedroom/1 bath to \$1,250.00 for a 2 bedroom/2 bath with balcony. The incomes for senior residents can not exceed five (5) times the foregoing rents. Therefore, senior residents' income cannot exceed between \$60,000.00 to \$75,000.00 per year.

Note: The rents set forth above are inclusive of all expenses but electricity.

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