TOWN OF COLONIE LOCAL DEVELOPMENT CORPORATION
APPLICATION FOR FINANCING OR OTHER ASSISTANCE

Sean M. Maguire, AICP CEcD
Executive Director
Telephone: 518-783-2741
Fax: 518-783-2888

DATE: 12/6/2022

APPLICANT: King Thiel II Senior Community LLC
ADDRESS: 6 Winners Circle, Colonie, New York 12205

FEDERAL ID #: ____________

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, Esq.
FIRM: Rowlands, LeBrou & Griesmer, PLLC
ADDRESS: 11 British American Boulevard, Latham, New York 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

RECEIVED
TOWN OF COLONIE
PLANNING & ECONOMIC DEVELOPMENT DEPARTMENT
DEC 19 2022
INSTRUCTIONS

1. The answers to the questions contained in this application are necessary to determine the Company's eligibility for financing and other assistance from the Town of Colonie Local Development Corporation (the "Corporation"). 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 Corporation.

2. The Corporation will not approve any application unless, in the judgment of the Corporation, 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 two (2) copies of this application to the Corporation at the address indicated on the first page of this application.

6. The Corporation will not give final approval to this application until the Corporation 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 Corporation (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 Corporation all actual costs and expenses (including legal fees) incurred by the Corporation in connection with this application and the project contemplated herein. The costs incurred by the Corporation, including the Corporation’s counsel may be considered as a part of the project.

9. The Corporation has established an administrative fee to be paid by the Company, said fee being intended to cover the indirect expenses incurred by the Corporation 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 issuance of the bonds; if the bonds are not issued within six months of the date of adoption of a bond resolution, the Company shall pay all fees and expenses of the Corporation incurred to date, including attorneys’ fees.

10. The Corporation has established a non-refundable application fee of $250.00 to cover the anticipated costs of the Corporation in processing this application. A check or money order made payable to the Corporation must accompany each application. THIS APPLICATION WILL NOT BE ACCEPTED BY THE CORPORATION UNLESS ACCOMPANIED BY THE APPLICATION FEE.

11. ALL ESTIMATES OF FINANCING AND OTHER ASSISTANCE AND ALL OTHER INFORMATION WILL BE RELIED UPON BY THE CORPORATION. ANY REQUEST FOR CHANGES TO THIS APPLICATION MUST BE MADE IN WRITING AND MAY IMPACT THE GRANT OF FINANCING AND OTHER ASSISTANCE TO THE PROJECT.
PART I.  PROPOSED PROJECT OWNER ("COMPANY")

1) Company Name: King Thiel II Senior Community LLC

Address: 6 Winners Circle, Colonie, New York 12205

Federal ID No.: [Redacted]

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 Organization

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: N/A

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

<table>
<thead>
<tr>
<th>Name</th>
<th>Address/Telephone/Email</th>
<th>Percentage of Holding</th>
</tr>
</thead>
<tbody>
<tr>
<td>Colonie Senior Service Centers, Inc.</td>
<td>(518) 459-2857 ext. 305</td>
<td>100%</td>
</tr>
<tr>
<td>6 Winners Circle</td>
<td><a href="mailto:dconroylacivita@colonieseniors.org">dconroylacivita@colonieseniors.org</a></td>
<td></td>
</tr>
</tbody>
</table>

Attn: Diane Conroy-LaCivita, Executive Director

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:

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 and relationship to any subsidiary or direct or indirect affiliate of the Company:
   - Colonie Senior Service Centers, Inc. is the Sole Member
   - Colonie Senior Service Centers, Inc. is also the sole member of King Thiel Senior Community LLC

b) Company’s Principal Bank: M&T Bank, 125 Wolf Road, Colonie, NY 12205; Berkshire Bank, 30 South Pearl Street, Albany, NY 12207

c) Commercial real estate broker the Company is utilizing for this project: N/A

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 and/or local development corporation assistance or any other municipal incentives including, but not limited to, New York State or Local Economic Development Assistance Programs in which the Company (or any Company affiliate) has been involved:
   - Town of Colonie IDA and LDC assistance for original project in 2016 and HUD Refinance in 2022 (for related entity King Thiel Senior Community LLC)

b) Please list any New York State or utility economic development benefits for this project for which the Company has applied: N/A

c) Has the Company or any related person applied to another LDC or 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 III. PROJECT COST

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

<table>
<thead>
<tr>
<th>Description of Cost</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Demolition of land</td>
<td>$747,624.00</td>
</tr>
<tr>
<td>Purchase of existing buildings</td>
<td>$169,824.00</td>
</tr>
<tr>
<td>Renovations/additions to existing buildings</td>
<td>$0.00</td>
</tr>
<tr>
<td>New building construction</td>
<td>$17,013,801.00 (est.)</td>
</tr>
<tr>
<td>Machinery &amp; equipment cost</td>
<td>$1,779,313.00 (est.)</td>
</tr>
<tr>
<td>Utilities, roads and appurtenant costs</td>
<td>$1,252,840.00 (est.)</td>
</tr>
<tr>
<td>Architects &amp; engineering fees</td>
<td>$737,658.00  (est.)</td>
</tr>
<tr>
<td>Legal fees</td>
<td>$285,000.00  (est.)</td>
</tr>
<tr>
<td>Construction loan fees &amp; interest</td>
<td>$1,332,925.00 (est.)</td>
</tr>
<tr>
<td>Other (specify) (Pre-construction Soft Costs)</td>
<td>$81,014.00  (est.)</td>
</tr>
</tbody>
</table>

TOTAL PROJECT COST $23,400,000.00 (est.)
PART III. COST/BENEFIT ANALYSIS

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

1) Estimated value of each type of financing and other assistance sought (indicate N/A if not being requested):

   - Amount of tax-exempt bonds requested to be issued: $19,890,000.00
   - Amount of taxable bonds requested to be issued: $0
   - Maturity requested: 30 years
   - Mortgage amount: $19,890,000.00
   - Mortgage recording tax exemption: $248,625.00

2) Is there a mortgage or other financing for this project? X Yes  No

   Name of Lender: Berkshire Bank
   Approximate amount of financing: $19,890,000.00

3) Amount the Company has invested and plans to invest in the project:

   - $1,519,000.00 via Company funds
   - $2,000,000.00 via NYS Grant funds

4) Percentage of the project to be financed from public sector sources: 10.06%

5) Percentage of the project to be financed from private sector sources: 89.04%

6) Benefits of the project

   - Existing jobs: 0
   - Jobs created: 4
   - Jobs retained: 0
   - Estimated payroll: $199,600.00 (annual)
   - Sales tax generated: N/A
   - Property tax/special district tax: $70,000.00/$22,000.00 (annual)
   - Increase in assessed value: $7,400,000.00
   - Other (please specify):

   Projected timeframe for the creation of new jobs: One Year from completion of construction

7) Discuss how the project will benefit the Town of Colonie and its residents.

   See Attachment No. 3 discussing the benefits of this project and addressing the selection criteria used by the Agency.
PART V. 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 Corporation.)

This project will allow Colonie Senior Service Centers, Inc. to continue its mission to provide affordable senior housing in the Town of Colonie. King Thiel Senior Community was constructed due to the severe lack of affordable senior housing in the area, and King Thiel II Senior Community will only improve the availability of such housing for seniors who need it. The expansion of senior services, such as transportation, congregate meals, volunteer opportunities, social adult day programming, educational opportunities, recreation, and health and wellness programming, will occur with the approval of this project. The Agency's assistance will allow the Company to keep rent prices affordable for low to moderate income seniors in the community.

2) Type of Project:

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

3) Location of Proposed Project

Street Address: 11 Elks Lane, Latham, New York 12110
Tax Map No.: 31-4-5-37-1
City: N/A
Town: Colonie
Village: North Colonie
Fire District: Latham
School District: North Colonie
County: Albany

Please attach a map or sketch of the project site.

4) Project Site

a) Approximate size (in acres or square feet): 5.64
b) Number and approximate size (in square feet) of each existing building: 1 Pavilion; 2,400 Sq. Ft.
c) Present legal owner: King Thiel II Senior Community LLC
d) Business operation currently at project site: N/A
e) Is project site currently vacant or underutilized and if so, for how many years? Yes, 1 year
f) If the Company (or Sublessee) owns the project site, please indicate the purchase price: $747,624.00
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: N/A
   Date option expires: N/A
   Purchase Price: N/A
   Proposed Closing Date: N/A
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
   If yes, indicate number and size of new buildings: 199-unit affordable senior housing building; 125,629 Sq. Ft.
b) Does part of the project consist of additional and/or renovations to the existing buildings? Yes
   If yes, indicate nature of expansion and/or renovation

c) Will you be leasing the entire project site or a portion of it? N/A
   Proposed lease term in years:
   If a portion, provide the square footage of proposed rented space: N/A

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
      09/17/2015
   c) Will the project meet current zoning requirements? X  Yes  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”)? X  Yes  No
      If yes, describe the Equipment: Elevators, Kitchen Appliances, Laundry Appliances
   b) Will any of the Equipment have been previously used? X  Yes  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? 99 affordable senior housing units; coordination of senior services including but not limited to
      transportation, recreation, wellness education
   b) Is there a likelihood that the Company, but for the contemplated financing or other assistance from
      the Corporation, would be unable to undertake the project? X  Yes  No
      Please explain why the Corporation should undertake the project:
      To increase the availability of affordable senior housing units in the area. Without LDC financing,
      King Thiel II Senior Community LLC will be unable to provide much needed affordable senior
      housing to residents of the Town of Colonie and surrounding areas. We are unlikely to proceed with this project without
   c) 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
      (As noted in DEMAND MODELING section of Newmark market study)
      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:
      N/A
   d) Will the project preserve permanent, private sector jobs or increase the overall number of
      permanent, private sector jobs in the State of New York? X  Yes  No
      If yes, please explain: Project will create approximately 4 full-time employees

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.: _________________________
Demolition of existing building completed in 2022

b) What is the scheduled completion date of the project? 12/31/2023
c) Building/Contractor Name and Address: BBL Construction Services; 302 Washington Ave Extension, Albany, NY 12203
d) Architect and/or Engineer Address: WCAS Architects, P.C.; 20 Corporate Woods Blvd, Albany, NY 12211

Hershberg & Hershberg; 18 Locust Street, Albany, NY 12203

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:  N/A ________________________ 
b) Present address:  N/A ________________________ 
c) Relationship to the Company:  N/A ________________________ 
d) Percentage of project to be leased or subleased:  N/A ________________________ 
e) Date of lease or sublease to Sublessee:  N/A ________________________ 
f) Use of project intended:  N/A ________________________ 

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.

<table>
<thead>
<tr>
<th>Number of Professional/ Managerial/ Technical Jobs</th>
<th>Present</th>
<th>Year 1</th>
<th>Year 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Estimated Average Salary or Salary Range for Professional/ Managerial/ Technical Jobs</td>
<td>0</td>
<td>$50,000</td>
<td>$51,500</td>
</tr>
<tr>
<td>Estimated Average Benefits or Benefits Range for Professional/ Managerial/ Technical Jobs</td>
<td>0</td>
<td>$14,000</td>
<td>$14,420</td>
</tr>
<tr>
<td>Number of Skilled Jobs</td>
<td>0</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>Estimated Average Salary or Salary Range for Skilled Jobs</td>
<td>0</td>
<td>$47,000</td>
<td>$48,410</td>
</tr>
<tr>
<td>Estimated Average Benefits or Benefits Range for Skilled Jobs</td>
<td>0</td>
<td>$13,160</td>
<td>$13,555</td>
</tr>
<tr>
<td>Number of Unskilled or Semi-Skilled Jobs</td>
<td>0</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Estimated Average Salary or Salary Range for Unskilled or Semi-Skilled Jobs</td>
<td>0</td>
<td>$37,000</td>
<td>$38,110</td>
</tr>
</tbody>
</table>
Estimated Average Benefits or Benefits Range for Unskilled or Semi-Skilled Jobs

|          | 0     | $10,360 | $10,670 |

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: Property Manager, Administrative Assistant, Maintenance Technician, Cleaner

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 Corporation to consist of Albany County, Schenectady County, Rensselaer County, and Saratoga County) will fill such jobs: 4

Estimate of number of construction jobs to be created and timeframe(s) for such jobs 50-80 jobs; 2 years

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 Corporation not providing any future financing or other assistance and the immediate termination of other assistance provided to this Project.

b) **Annual Employment Reports.** If the project receives any financing or other assistance from the Corporation, the Company will file, or cause to be filed, with the Corporation, 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 financing or other 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.

c) **Absence of Conflicts of Interest.** The Company has received from the Corporation a list of the members, officers and employees of the Corporation. No member, officers or employee of the Corporation has an interest, whether direct or indirect, in any transaction contemplated by this application, except as hereinafter described:
d) **Payment of Fees and Expenses.** The Company shall pay all reasonable legal fees and expenses paid or incurred by the Corporation arising out of or connected with the Corporation's undertaking or attempting to undertake the Project or the Corporation's granting or attempting to grant any financing or other assistance with respect to the Project, regardless of whether any such granting is consummated.

e) **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 8th day of December 2022.

Applicant: King Thiel II Senior Community LLC

By: [Signature]

Name: Diane Conroy-LaCivita

Title: Executive Director

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 )

Diane Conroy-LaCivita, deposes and says that s/he is the
(Name of Individual)

Executive Director of King Thiel II Senior Community LLC
(Title) (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 Local Development Corporation and the members, officers, servants, agents and employees thereof (herein collectively referred to as the “Corporation”) from, agrees that the Corporation shall not be liable for and agrees to indemnify, defend and hold the Corporation harmless from and against any and all liability arising from or expense incurred by (i) the Corporation’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 Corporation and (ii) the Corporation’s granting of financing or other 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 Corporation, its agents or assigns all actual costs incurred by the Corporation in the processing of the Application, including attorneys’ fees, if any.

(Applicant Representative’s Signature)

Sworn to before me this 8th day of December, 2022.

Notary Public

RICHARD E. ROWLANDS
Notary Public, State of New York
<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Work address</th>
<th>Cell phone</th>
<th>Work phone</th>
<th>Email</th>
</tr>
</thead>
<tbody>
<tr>
<td>Peter Campito</td>
<td>President</td>
<td>Campito Plumbing and Heating</td>
<td>(518) 368-9569</td>
<td>(518) 785-0994</td>
<td><a href="mailto:wbrizze1@nycap.rr.com">wbrizze1@nycap.rr.com</a></td>
</tr>
<tr>
<td>Cynthia A. Pettit</td>
<td>Vice President</td>
<td>Key Bank</td>
<td>(518) 390-7559</td>
<td>(518) 257-8429</td>
<td><a href="mailto:cynthia_pettit@keybank.com">cynthia_pettit@keybank.com</a></td>
</tr>
<tr>
<td>James W. Cole</td>
<td>Treasurer</td>
<td>26 Computer Drive W</td>
<td>(518) 459-6700 ext. 363</td>
<td>(518) 527-9876</td>
<td><a href="mailto:jcole@bstco.com">jcole@bstco.com</a></td>
</tr>
<tr>
<td>Dr. Kevin Costello</td>
<td>Secretary</td>
<td>120 Bayberry Lane</td>
<td>(518) 577-0495</td>
<td>(518) 238-2295</td>
<td><a href="mailto:costelk@amc.edu">costelk@amc.edu</a></td>
</tr>
<tr>
<td>Dr. Russell Ward</td>
<td>Past President</td>
<td>Arts &amp; Sciences 328</td>
<td>(518) 442-4665</td>
<td>(518) 442-4936</td>
<td><a href="mailto:cordfolks@netzero.com">cordfolks@netzero.com</a></td>
</tr>
<tr>
<td>Michael J. Bianchino</td>
<td>Director</td>
<td>Retired</td>
<td>(518) 469-4395</td>
<td>(518) 783-6367</td>
<td><a href="mailto:mjbianchino@gmail.com">mjbianchino@gmail.com</a></td>
</tr>
<tr>
<td>Mary E. Brizzell</td>
<td>Director</td>
<td>Retired</td>
<td>(518) 368-1288</td>
<td>(518) 783-6367</td>
<td></td>
</tr>
<tr>
<td>Richard Friedman</td>
<td>Director</td>
<td>4 Chestnut Hills S</td>
<td>(518) 436-7837</td>
<td></td>
<td><a href="mailto:rfwfriedman@gmail.com">rfwfriedman@gmail.com</a></td>
</tr>
<tr>
<td>Mary Beth Hofmeister</td>
<td>Director</td>
<td>16 Sage Estate, Ste. 206</td>
<td>(518) 462-5350 x 4</td>
<td>(518) 421-0933</td>
<td><a href="mailto:mbhofsage@ae.cadaretgrant.com">mbhofsage@ae.cadaretgrant.com</a></td>
</tr>
<tr>
<td>Camille Hoheb</td>
<td>Director</td>
<td>5 Aspinwall Road</td>
<td>(518) 463-7345</td>
<td>(518) 727-0692</td>
<td><a href="mailto:camille@camillehoheb.com">camille@camillehoheb.com</a></td>
</tr>
<tr>
<td>Alicia Kelley</td>
<td>Director</td>
<td>CDPHP</td>
<td>(518) 641-5264</td>
<td>(518) 727-0692</td>
<td><a href="mailto:alicia.kelley@cdphp.com">alicia.kelley@cdphp.com</a></td>
</tr>
<tr>
<td>J. Eric King</td>
<td>Director</td>
<td>Equinox Companies</td>
<td>(518) 458-2118</td>
<td>(518) 458-2202 Cell: 221-0001</td>
<td><a href="mailto:e.king@equinoxcompanies.com">e.king@equinoxcompanies.com</a></td>
</tr>
<tr>
<td>Kelsey Madden</td>
<td>Director</td>
<td>MVP Health Care</td>
<td>(518)388-2342</td>
<td>(315)406-6479</td>
<td></td>
</tr>
<tr>
<td>Anthony Mantello</td>
<td>Director</td>
<td>Mantello Construction</td>
<td>(518)424-1493</td>
<td>(518) 785-6165</td>
<td></td>
</tr>
</tbody>
</table>
Email: amantello@aol.com

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

Steven R. Muth, CPA – Director
Work address: M&T Bank
327 Great Oaks Blvd.
Albany, NY 12203
Work phone: (518) 464-6110
Cell phone: (518) 573-3190
Email: steven.muth@berkadia.com

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

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

Michael Hoblock, Jr., Esq. – Emeritus
Retired
Home address: 5C Ingelwood Drive
Halfmoon, NY 12065
Cell phone: (518) 265-2875
Email: mhoblock@gmail.com

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
Email: rick@rowlands-lebrou.com

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
Waterlvi, NY 12189
Home phone: (518) 326-3284
Cell phone: (518) 859-9554
Email: dconroylacivita@colonieseniors.org
Spouse: Joe LaCivita
ATTACHMENT NO. 2

1. Adirondack Pest Control, 164 Sacandaga Road, Scotia, NY 12302-1537
2. Colonie Mechanical Contractors, Inc., 17 Railroad Avenue, Albany, New York 12205
3. Inter State Laminates, Inc., P.O. Box 270, Poestenkill, New York 12140
4. AWCplus, P.O. Box 320, Rensselaer, New York 12144
5. Skyview Landscapes, Inc., 450 Hudson River Road, Waterford, New York 12188
6. UniFirst, 157 Troy Schenectady Road, Watervliet, New York 12189
ATTACHMENT NO. 3

King Thiel II Senior Community LLC, whose sole member is Colonie Senior Service Centers, Inc. (the "Company") has the opportunity and approvals from the Town of Colonie to construct a new 99-unit affordable independent Senior Housing Project. Colonie Senior Service Centers, Inc. is a 501(c)(3) charitable organization with a mission to provide affordable housing for seniors in the Town of Colonie. King Thiel II Senior Community LLC is a disregarded entity for tax and charitable purposes. The former administration in the Town asked the Company to undertake this project due to the severe lack of affordable housing for seniors in the Town. The Company defines affordable housing as housing which may only be occupied by Seniors whose income does not exceed five times the amount of annual rent. The Company further intends to comply with the HUD definition of affordable housing where only 10% of the units are required to be at 80% AMI. Here’s how the math would work:

<table>
<thead>
<tr>
<th>AMI</th>
<th>100%</th>
<th>80%</th>
<th>60%</th>
</tr>
</thead>
<tbody>
<tr>
<td>$106,000</td>
<td>$84,800</td>
<td>$63,600</td>
<td></td>
</tr>
<tr>
<td>30% of income as rent</td>
<td>$31,800</td>
<td>$25,440</td>
<td>$19,080</td>
</tr>
<tr>
<td>Monthly Rent</td>
<td>$2,650</td>
<td>$2,120</td>
<td>$1,590</td>
</tr>
</tbody>
</table>

As currently projected, the Company’s 2024 rents are $1,800.00 (2-bed) and $1,400.00 (1-bed). So, our 2-beds are at approximately 100% AMI and our 1-beds are below 80% AMI. That’s based upon today’s AMI, which should go up in future years, particularly given the large SSI increase for 2023. This will allow the Company to remain eligible for HUD financing in the future. The Company will also comply with any affordable housing requirements under Section 224-A of New York State Labor Law to ensure the Project remains exempt under the statute, if necessary. We are requesting that the Colonie IDA agree to a 30-year PILOT comparable to the existing PILOT for King Thiel Senior Community. This project will allow the Company to keep the rents at King Thiel II at affordable rates for the term of the prospective IDA financing. This new project is to be constructed alongside the Company’s existing King Thiel Senior Community, 96-unit affordable independent senior housing project which opened fully leased in May 2017. If the PILOT is not granted, it will limit the Company’s ability to keep rents affordable and will cause the new project to have substantially higher rents than the existing 96-unit King Thiel Senior Community contiguous to this project. The current rent at King Thiel Senior Community for a 2 bedroom starts at $1,193.00 and a 1 bedroom starts at $923.00 compared to $1,800.00 and $1,400.00 respectively for the new project. The new rental rates are substantially higher than the rental rates at King Thiel Senior Community due to the increased construction costs and increased interest rates since the first project. The Company will enter into a PILOT agreement with the Town of Colonie IDA to ensure that no less than twenty-five percent of the units are affordable under New York state law and will remain so for at least 15 years pursuant to said PILOT agreement. The PILOT will also ensure that the income requirements will be met for this project.

The site at 11 Elks Lane (the "Land"), including the existing Pavilion, was purchased from the Colonie Elks Lodge #2192 (the "Elks") for development of the 99 units of affordable independent senior housing for senior citizens of moderate income, and an additional approximately 1,500
square foot senior center. This additional 1,500 square foot senior center will be contained within the proposed apartment building. The site provides level walkable areas and paths for seniors. The Project Facility would fill a need within the Town for additional housing for senior citizens of moderate income. The income of Seniors residing in the apartments would not exceed five times their rent. The existing King Thiel Senior Center has enabled the Company to coordinate senior services in the Town including, but not limited to, transportation, congregate meals, volunteer opportunities, social adult day programming, home maintenance, driver fitness, educational opportunities, recreation, and health and wellness programming.

The Project should generate four full time equivalent jobs for the community. In addition, tenants of the Project Facility will do much of their shopping and recreation/socializing within the Town thus generating sales and use tax revenue for the Town.

The Project will not require additional educational or transportation services within the Town of Colonie, North Colonie School District because the Project is for the senior population. Buildings will be fully sprinkled and security services will be provided by the Project. The existing King Thiel Senior Community and the new Project will have a demand on fire and emergency medical service (EMT). From past experience, there has been minimal demand for police services.

Currently, the Company has twelve vehicles in its transportation fleet, most of which we acquired through the federal 5310 grant program where the Company pays 25% and 75% is covered by the grant. With this program, Company is only allowed to choose vehicles through very specific lots chosen by NYS DOT.

That being said, the Company is always trying to lessen its carbon footprint whenever possible and in the event, these chosen 5310 vehicles begin to have electric options, the Company would most certainly go down that path.

Also worth noting, over the last several months and working with Livingston Energy Group, the Company has installed EV stations at each of its four communities as follows:
Six (6) at Beltrone Living Center
Four (4) at King Thiel Senior Community
Four (4) at Sheehy Manor

It is the Company’s intent to install another four (4) EV stations at the new project site.

Below would be 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 Colonie Elks and was the site of the Elks Lodge. In 2015, the Colonie Town Board approved a Planned Development District via Local Law No. 11 which permitted the development of King Thiel Senior Community and this Project.
The Town was heavily involved in and influenced the planning for this Project. 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, Public Works, and Engineering, as well as the Town Board. In 2021, the Company went back to the Town to successfully amend the PDD to include fully the parcel at 11 Elks Lane.

The undertaking of this Project aligns with the Town’s 2019 Comprehensive Plan update by addressing the continuing housing and transportation needs of the local senior population. By financially supporting the Project, the town is further incentivizing the development of affordable senior housing which will allow local seniors to live independently, while continuing to reside locally.

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

In 2022, the Company commissioned a market study of this potential multi-family senior development at Elks Lane to determine what rental rates would be for moderate to upper income households to ensure the viability of the project with affordable rents to ensure occupancy rates. The study, prepared by Newmark Valuation and Advisory presented general findings in italics set forth below. Please see the full report provided as an Attachment:

1. "The physical design of the project will provide high quality amenities and features attractive to moderate to upper income households. The project will offer amenities and features necessary for a senior project." [Note: our intent is to provide these amenities to moderate income only.]

2. Support for the project is clearly evident by way of capture under typical affordable housing standards, and typical demand modeling. We are anticipating demand and support for the project based on its intended target market:

   a. Moderate to upper income seniors aged 62+ who rent in the area at other conventual apartments. [Note: new project would be seniors 55+.]  

   b. Homeowners can and will be included as they will support a senior project; 10% of the income qualified seniors who own homes will be included in the models. For a market rate project the contribution of homeowners may be much more significant.  

   c. Competitive market but stable senior projects in the area - supported occupancy rates and rent increases.  

   d. Limited current pipeline for senior projects."

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 Hamlet of Latham, 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 overwhelming support of the Colonie Planning Board and Town Board when the Company received the Planned Development District designation in 2015 and revised and successfully amended it in 2021 and the recent approvals to allow this project to be approved for construction.

The Company has met with the Town Supervisor and expects to have a letter of support from his office prior to the final approval of the IDA application. The Company has also met with D. Joseph Corr from North Colonie School District who, while not issuing a letter of support, has advised that the School District does not oppose the project.

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

There is a continuing need within the Town for mid-range senior housing for senior citizens of moderate income with an approximate population of 85,000 according to the US Census Bureau. 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 at King Thiel Senior Community. The Company is currently working with the Capital District Regional Planning Commission to determine and provide figures for the number of seniors below the AMI and in what census tract the areas of concentration lie. If necessary, the Company plans to engage the Town’s Community Development Department to assist in furnishing this information.

Currently, King Thiel Senior Community LLC has over 300 senior citizens on its wait list. Further, the average wait time to gain entry to King Thiel Senior Community LLC is seven (7) years. Although some seniors may be unable to afford these mid-range units, many individuals will be able to move into the new community much sooner than if they were forced to wait for an available unit at King Thiel Senior Community.

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 current residents...
and their guests both inside and outside walking individually and in groups. The current campus promotes and the new campus will provide recreation, socialization, as well as health and wellness.

Regarding sidewalks in the surrounding, offsite areas, there are no sidewalks on Watervliet Shaker Road or Elks Lane. These roads have been deemed unsafe for walking, thus sidewalks have not be installed in order to deter walking in these offsite areas.

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

Founded in 1981, the 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 is not looking for a return on its investment in this Project but rather its goal is to increase the amount of affordable senior housing available in the Town of Colonie. The Company has a proven track record of providing law and affordable senior housing in the community for over 25 years. The Company operates the Beltrone Living Center with 250 affordable senior housing apartments, Sheehy Manor with 50 low income housing apartments and King Thiel Senior Community with 96 affordable senior housing apartments. The Company has kept rent increases at these facilities at less than 2% per year. The actual ROI for this project is shown on the attached PRO FORMA with a PILOT.

9. **Ability to obtain conventional financing.**

The Company is able to obtain conventional financing in order to undertake this project. However, due to current interest rates, there is a projected additional cost of over $80,000.00 per year if such conventional financing is utilized. This increased cost will increase the Company’s rental rates per unit and negatively impact the Company’s ability to offer moderately priced senior housing.

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

The Company provides an array of programs and services to seniors including transportation, congregate meals, volunteer opportunities, social adult day programming, home maintenance, driver fitness, educational opportunities, recreation, and health and wellness programming. Many of the residents have cars but typically do not drive during peak hours or in the evening. Moreover, 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 transportation fleet of twelve vehicles, dedicated drivers, and bus aides, the Company 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, door-to-door customer service.
At the proposed site currently exists a large pavilion that the Company plans on using as a three-season senior center with programmatic ideas and initiatives such as square dancing, yoga, barbecues and other senior events.

In August, after merging with the Watervliet Lodge, the Watervliet-Colonie Elks Lodge voted in favor of donating the additional 4.03 acres of land along Watervliet Shaker Road and Elks Lane to Colonie Senior Service Centers, Inc. This additional land over and above the existing 5.64 acres will enable Colonie Senior Service Centers, Inc. to provide expanded recreational activities and perhaps additional parking for the contiguous senior campus at some point in the future. However, this additional land will not currently be part of this project.

The Company provides the above-referenced services to support seniors in their later years, not in competition with the Town’s Senior Services, but in addition to those services provided by the Town’s Senior Resources Department. The variety of services provided by the Company do not overlap with those services provided by the Department or its employees.

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

Proposed rents at King Thiel II will range from $1,400.00 for a 1 bedroom/1 bath with balcony to $1,800.00 for a 2 bedroom/1 bath with balcony. The incomes for senior residents will not exceed five (5) times the foregoing rents. Therefore, senior residents' income will not exceed between $84,000.00 to $108,000.00 per year (annualized). Pro Formas of proposed rents with a PILOT and with No PILOT are attached as Attachment No. 7. Two-thirds of the existing residents at King Thiel Senior Community were residents of the Town of Colonie when they became tenants based upon a review of tenant applications. There is no way to determine how this has changed over the years. It is not possible to determine this information for The Beltrone Living Center.

Note: The rents set forth above are inclusive of all expenses including heat, air conditioning, land line phone, cable and interest but not electricity.