



Board of Directors Meeting

May 28, 2025, at 9:00 am
111 Washington Ave, Suite 100, Albany, NY 12210
Conference Room

AGENDA

1. Welcome & Roll Call
2. Review/Approve Meeting Minutes – March 26, 2025 Alan Goldberg, Chair
3. CEO Report Kevin O’Connor, CEO
 - a. Saint Rose Campus Update Kevin O’Connor, CEO
 - b. Central Warehouse Update Kevin O’Connor, CEO
 - c. Al Tech Steel Site GEIS Consultant Clayton Besch
 - i. (action) Resolution 2025-05-01
 - d. CRC Capital Center Bond Kevin O’Connor, CEO
 - e. Offshore Wind Update Kevin O’Connor, CEO
4. CFO Report Amy Thompson, CFO
 - a. Hotel Occupancy Tax Update
 - b. Saint Rose Invoicing
 - c. Review of Investment Portfolio
5. STAGE Applications for Consideration Kevin Catalano
 - a. Crane Stationary
 - i. (action) Resolution 2025-05-02
6. Arts and Culture Grant Program Update John Regan
 - a. (action) Resolution 2025-05-03 Thomas Owens, Esq.
7. Other Business Alan Goldberg, Chair
8. Executive Session (if necessary) Alan Goldberg, Chair
9. Adjournment Alan Goldberg, Chair



**Advance Albany County Alliance
Board of Directors**

May 28, 2025, 9:00 am
111 Washington Ave, Suite 100, Albany, NY 12210
Conference Room

ROLL CALL

Board Member	Present/Excused/Absent
Alan Goldberg, Chairman	
Rich Rosen, Vice- Chairman	
Alan Alexander, Treasurer	
Helen Brooks, Secretary	
Laura Zeliger, Member	
Mike Cassidy, Member	
Michael Cinquanti, Member	Excused
Caitlin O'Brien, Ex-Officio	
Michael McLaughlin, Ex-Officio	

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT CORPORATION
BOARD OF DIRECTORS**

3/26/2025 MEETING MINUTES

A Meeting of the Advance Albany County Alliance Local Development Corporation Board was held on Wednesday, March 26, 2025, at 8:45 a.m. at 111 Washington Ave, Albany, NY. Members of the public were able to attend the meeting by attending in person; additionally, the meeting was live streamed via the internet.

The following Committee Members were present at, and participated in, the meeting:

- Alan Goldberg, Board Chairperson/Committee Member
- Rich Rosen, Board/Committee Member
- Alan D Alexander, Board/Committee Member
- Helen Brooks, Board/Committee Member
- Michael Cinquanti, Board/Committee Member
- Caitlin O'Brien, Chief of Staff, Albany County Legislature (Ex officio)

Corporation Directors excused:

- Michael Cassidy, Board/Committee Member
- Laura Zeligler, Board/Committee Member
- Michael McLaughlin, Albany County Deputy County Executive (Ex officio)

Corporation Staff Present:

- Kevin O'Connor, CEO
- Amy Thompson, CFO
- Kevin Catalano, Senior Vice-President & Director of Commercial Lending
- Clayton Besch, Project Manager
- Dylan Turek, Senior Vice-President of Development
- Antionette Dukes-Hedge, Economic Development Coordinator
- Sara Paulen, Executive Assistant

Also present at the meeting:

- Thomas Owens, Esq.
- Donald J. Hillmann, Esq.

The Directors called the meeting to order at 8:50 a.m.

1. The first order of business, Mr. Goldberg called the Corporation's Board of Directors meeting to order. Mr. Goldberg made a roll call and confirmed there was a quorum.
2. Next order of business was the Approval of Minutes from February 25, 2025. After discussion upon a motion made by Mr. Rosen to approve the Meeting Minutes, seconded by Mr. Alexander, the Minutes were approved pursuant to a unanimous vote.
3. The next order of business was the Corporation's Audit Committee Report. Mr. Rosen provided an overview of the Auditor Independence, Independent Auditor Results, Financial Statement, Committee Charter, and Annual Assessment of Internal Controls. The PARIS Report was presented by Mr. Owens and Ms. Thompson. Upon a motion made by Mr. Alexander, seconded by Mr. Rosen, Resolution 2025-03-01 was passed pursuant to a

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT CORPORATION
BOARD OF DIRECTORS**

3/26/2025 MEETING MINUTES

unanimous vote approving the various annual PARIS Reports and authorizing their submission and distribution.

4. Next Order of business was the Summary of Board Evaluations. Mr. Goldberg provided a summary of the Board Evaluation forms received for 2024, and opened the conversation to invite comment on how Board operations could be improved. Mr. Alexander, Mr. Cinquanti, and Ms. Brooks noted that they feel supported by the staff of the Alliance.
5. Next order of business was the CEO Report. Mr. O'Connor provided an update on the Saint Rose Project, noting that the Albany Pine Hills Land Authority (ACPHLA), managed by the Alliance, is now in full possession of the property. Mr. Turek briefed the Board on the RFP for Comprehensive Land-Use Planning Consultant Services (ACPHLA RFP #2501), for which responses are due by 4/2/25. Next, Mr. O'Connor provided an update on the Central Warehouse project. Mr. Owens introduced Mr. Hillmann, managing partner of Couch White, LLP, who the Alliance has retained as Construction Counsel. Mr. Hillmann gave an overview of the legal filing, dated March 10th, and provided the timeline for the legal process, with the response from the Alliance due on 4/18, before a return court date of 4/25. In the meantime, no contracts will be carried out, and no work will commence. Next, Mr. Besch provided an update on the RFP for Al Tech Specialty Steel Site Master Plan (AACA RFP #2403) and the review committee's timeline for redevelopment of the site as early summer 2025.
6. Next order of business was Executive Session. Upon a motion made by Mr. Cinquanti to enter Executive Session for the purpose of discussing ongoing litigation, seconded by Ms. Brooks, the motion was approved pursuant to a unanimous vote. On a motion made by Mr. Cinquanti, seconded by Ms. Brooks and unanimously approved, the Corporation's Board exited Executive Session. No action was taken in the Executive Session.
7. Next order of business was Other Business. Mr. Goldberg gave an update on the Arts and Culture Grant Funding Program. Six outstanding programs were chosen for funding in 2024, and the Advisory Council is now reviewing and evaluating the remaining 40+ applications received for potential funding opportunities based on experience and merit. The County Executive has decided that both the project and the organization must be located in Albany County for an application to be considered for funding. Mr. Goldberg gave an overview of the review method and evaluation criteria that will be used by the review committee.
8. The meeting was adjourned with unanimous consent of all Board members.

Helen Brooks, Board Secretary

Board Minutes as approved by Board on May 28, 2025

**RESOLUTION 2025-02-01
OF THE
ADVANCE ALBANY COUNTY ALLIANCE
LOCAL DEVELOPMENT CORPORATION**

WHEREAS, the mission of the Advance Albany County Alliance Local Development Corporation (the “Corporation” or “Alliance”) is to foster economic development, promote increased employment and the development and retention of economic activity in Albany County, and to otherwise act in the public interest; and

WHEREAS, in direct support of its mission and pursuant to previous Board adopted resolutions, the Corporation identified two (2) tax parcels totaling approximately 58 acres located in the Town of Colonie within the site formerly known as the “Al-tech Specialty Steel Site” for which Albany County has obtained “in rem” delinquent real property tax lien foreclosure judgments due to unpaid real property taxes which, due to their location and existing utility/energy infrastructure, have a significant potential to be redeveloped into properties which could contribute to increasing employment and development of economic activity in Albany County (“Potential Redevelopment Properties”); and

WHEREAS, the County of Albany (“County”) has authorized the conveyance of the Potential Redevelopment Properties to the Corporation; and

WHEREAS, the Corporation and NYS Department of Environmental Conservation’s (“NYSDEC”) have entered into an agreement (“NYSDEC Agreement”) which provides the Corporation with significant environmental liability protection for past or future costs of remediation and provides that the Alliance is not a responsible or liable party, owner or operator; and

WHEREAS, in support of its mission, the Corporation issued a publicly advertised, open and competitive Request for Proposals (“RFP”) on December 9, 2025 seeking proposals for certain professional services related to providing the Corporation with planning, engineering and design services to formulate and produce a Master Plan and Generic Environmental Impact Statement (“GEIS”) for the Potential Redevelopment Properties (“Professional Services”); and

WHEREAS, the Corporation received six (6) proposals in response to the RFP, and following the staff’s review and analysis of the proposals against the evaluation criteria contained in the RFP, and based on such review and analysis recommends, it is recommended that the Board approve a contract for the Professional Services be awarded to McFarland Johnson at a not-to-exceed cost of \$285,000 (subject to reduction based on certain amendments to the scope of work); and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE CORPORATION, AS FOLLOWS:

Section 1. All action taken by the Corporation staff, counsel, and/or Chief Executive Officer with respect to procuring and obtaining the Professional Services is

hereby ratified and confirmed.

Section 2. In consequence of the foregoing and based on the recommendation of the Chief Executive Officer and staff, the review of the proposals and the findings, evaluation of the proposals against the RFP evaluation criteria, the Corporation hereby approves that a contract for the Professional Services be awarded to McFarland Johnson.

Section 3. The Chairperson, Vice Chairperson, and/or Chief Executive Officer, with the assistance of the staff and counsel to the Corporation, is authorized to negotiate, approve the form and substance of, and execute any contracts and/or agreements necessary to obtain the Professional Services.

Section 4. This resolution shall take effect immediately.

Dated: May 28, 2025

Secretary

Motion made by:

Seconded by:

Vote:

Advance Albany County Alliance
Balance Sheet
As of April 30, 2025

	Total
ASSETS	
Current Assets	
Bank Accounts	
Key Bank 3 Month CD 5/8/25 3.25%	2,018,785.37
Key Bank 3 Month CD 7/2/25 3.25%	3,000,000.00
Key Business Reward Checking (2027)	250,489.52
Key Sweep Account	2,138,410.11
Petty Cash	500.00
Total Bank Accounts	\$ 7,408,185.00
Accounts Receivable	
Accounts Receivable	3,003.34
Total Accounts Receivable	\$ 3,003.34
Other Current Assets	
Accrued Interest Income	23,220.36
Accrued Revenue - ACPHLA Reimb	14.01
Accrued Revenue - ARPA Grant Income	305,669.53
Accrued Revenue - IDA Mgmt Fee	22,222.22
Accrued Revenue - Shovel Ready Site Reimb	3,285.90
Accrued Revenue ACBDC Reimb	214,597.10
Prepaid Expenses	17,809.97
Prepaid Insurance	51,822.75
Total Other Current Assets	\$ 638,641.84
Total Current Assets	\$ 8,049,830.18
Fixed Assets	
106 S Pearl St	251,913.19
Capital Improvements	25,432.75
Computer Equipment	60,399.17
Copier	6,496.23
Furniture	47,077.78
ROU Asset	253,501.00
Website	48,000.00
Total Fixed Assets	\$ 663,143.66
TOTAL ASSETS	\$ 8,712,973.84
LIABILITIES AND EQUITY	
Liabilities	
Accounts Payable	
Accounts Payable (A/P)	18,865.10
Total Accounts Payable	\$ 18,865.10
Credit Cards	
Key Bank Mastercard	9,863.49
Total Credit Cards	\$ 9,863.49
Other Current Liabilities	
Benefits Payable	258.11
Deferred Revenue	6,850,000.00
Lease liability ST portion	94,814.00
Total Other Current Liabilities	\$ 6,985,584.61
Total Current Liabilities	\$ 7,014,313.20
Long-Term Liabilities	
Total Liabilities	\$ 7,173,000.20
Equity	
General Fund	1,955,429.41
Net Income	-415,455.77
Total Equity	\$ 1,539,973.64
TOTAL LIABILITIES AND NET POSITION	\$ 8,712,973.84

Advance Albany County Alliance
Profit and Loss
January - April, 2025

	Jan 2025	Feb 2025	Mar 2025	Apr 2025	Total
Income					
ACBDC Reimbursement	61,495.12	52,188.97	40,480.39	63,718.52	217,883.00
ACPHLA Management Fee	12,500.00	12,500.00	12,500.00	12,500.00	50,000.00
ACPHLA Reimbursement	6,700.00	9,908.35	2,205.27	0.00	18,813.62
CRC Management Fee	11,111.11	11,111.11	11,111.11	11,111.11	44,444.44
Culture & Arts Grant	502,650.00				502,650.00
Hotel Occupancy Tax				137,389.37	137,389.37
IDA Management Fee	22,222.22	22,222.22	22,222.22	22,222.22	88,888.88
Interest Income	3,800.76	11,497.51	7,288.44	26,456.61	49,043.32
Total Income	\$ 620,479.21	\$ 119,428.16	\$ 95,807.43	\$ 273,397.83	\$ 1,109,112.63
Expenses					
Legal & Professional Services					
Legal Fees	83,535.00	8,000.00	11,800.00	44,593.51	147,928.51
Professional Fees	1,780.00	196,800.00	11,955.65	56,077.95	266,613.60
Total Legal & Professional Services	\$ 85,315.00	\$ 204,800.00	\$ 23,755.65	\$ 100,671.46	\$ 414,542.11
Other Business Expenses					
Automobile	200.00	200.00	798.19	200.00	1,398.19
Bank Charges & Fees	299.49	1,177.02	544.76	711.54	2,732.81
Cell Phone	90.00	90.00	90.00	90.00	360.00
Computer Software	1,459.75	1,739.21	4,092.50	5,943.94	13,235.40
Computer/Internet	467.00	467.00	3,739.52	5,118.28	9,791.80
Dues & Subscriptions	1,970.52	2,495.47	291.52	2,003.56	6,761.07
Insurance	584.21	505.01	12,120.86	12,206.34	25,416.42
Marketing	10,549.16	6,694.67	5,180.00	30,706.32	53,130.15
Meals & Entertainment	661.88	1,701.84	92.30	3,899.97	6,355.99
Meeting Expense	101.31	1,011.73	160.81	0.00	1,273.85
Miscellaneous Expense	100.00	0.00	0.00	0.00	100.00
Office Supplies	1,760.00	2,027.98	1,322.17	1,527.87	6,638.02
Parking	-540.14	-497.20	1,536.27	-583.63	-84.70
Payroll Fee	1,352.73	445.18	712.66	736.24	3,246.81
Postage	185.68	19.43	19.43	450.23	674.77
Professional Development	290.00	2,904.50	2,330.00	170.00	5,694.50
Rent	7,901.13	7,901.13	7,901.13	15,802.26	39,505.65
Repairs & Maintenance	120.87	0.00	16,125.00	0.00	16,245.87
Sponsorship	0.00	0.00	0.00	11,500.00	11,500.00
Telephone	0.00	0.00	5.00	18.99	23.99
Travel Expenses	0.00	0.00	1,950.00	113.40	2,063.40
Utilities	700.46	561.00	561.00	1,417.47	3,239.93
Total Other Business Expenses	\$ 28,254.05	\$ 29,443.97	\$ 59,573.12	\$ 92,032.78	\$ 209,303.92
Payroll Expenses					
Employee Benefits					
401k ER Match	4,767.73	5,063.88	5,787.52	6,050.89	21,670.02
Health Insurance	11,248.08	11,248.08	11,239.24	11,239.24	44,974.64
Payroll Tax - FICA	6,381.88	4,894.37	3,983.39	7,376.57	22,636.21
Payroll Tax - FUTA	325.34	37.17	0.00	100.50	463.01
Payroll Tax - SUTA	2,429.26	1,086.46	-871.63	488.33	3,132.42
Workers Comp	86.30	86.30	81.52	84.92	339.04
Total Employee Benefits	\$ 25,238.59	\$ 22,416.26	\$ 20,220.04	\$ 25,340.45	\$ 93,215.34
Salaries	71,179.24	61,646.55	49,561.40	94,127.56	276,514.75
Total Payroll Expenses	\$ 96,417.83	\$ 84,062.81	\$ 69,781.44	\$ 119,468.01	\$ 369,730.09
Property Tax	14,929.07	597.66			15,526.73
Total Expenses	\$ 224,915.95	\$ 318,904.44	\$ 153,110.21	\$ 312,172.25	\$ 1,009,102.85
Net Operating Income	\$ 395,563.26	-\$ 199,476.28	-\$ 57,302.78	-\$ 38,774.42	\$ 100,009.78
Other Expenses					
Culture & Arts Grant Expense	402,650.00	100,000.00			502,650.00
Depreciation Expense	2,563.11	2,563.11	2,563.11	5,126.22	12,815.55
Total Other Expenses	\$ 405,213.11	\$ 102,563.11	\$ 2,563.11	\$ 5,126.22	\$ 515,465.55
Change in Net Position	-\$ 9,649.85	-\$ 302,039.39	-\$ 59,865.89	-\$ 43,900.64	-\$ 415,455.77

Advance Albany County Alliance
Profit and Loss
January - April, 2025

	Total			
	Jan - Apr, 2025	Jan - Apr, 2024 (PY)	Change	% Change
Income				
ACBDC Reimbursement	217,883.00	128,505.96	89,377.04	69.55%
ACPHLA Management Fee	50,000.00	0.00	50,000.00	100.00%
ACPHLA Reimbursement	18,813.62	0.00	18,813.62	100.00%
CRC Management Fee	44,444.44	44,444.44	0.00	0.00%
Culture & Arts Grant	502,650.00	0.00	502,650.00	100.00%
Hotel Occupancy Tax	137,389.37	0.00	137,389.37	100.00%
IDA Management Fee	88,888.88	88,888.88	0.00	0.00%
Interest Income	49,043.32	14,013.08	35,030.24	249.98%
Received From Albany County	0.00	800,000.00	-800,000.00	-100.00%
Rental Income	0.00	15,802.24	-15,802.24	-100.00%
Shovel Ready Site Reimbursement	0.00	9,206.68	-9,206.68	-100.00%
Stage Grant Income	0.00	4,000,000.00	-4,000,000.00	-100.00%
Total Income	\$ 1,109,112.63	\$ 5,100,861.28	-\$ 3,991,748.65	-78.26%
Expenses				
Legal & Professional Services				
Legal Fees	147,928.51	32,153.50	115,775.01	360.07%
Professional Fees	266,613.60	38,636.58	227,977.02	590.05%
Total Legal & Professional Services	\$ 414,542.11	\$ 70,790.08	\$ 343,752.03	485.59%
Other Business Expenses				
Automobile	1,398.19	0.00	1,398.19	100.00%
Bank Charges & Fees	2,732.81	777.00	1,955.81	251.71%
Cell Phone	360.00	0.00	360.00	100.00%
Charitable Contributions	0.00	1,000.00	-1,000.00	-100.00%
Computer Software	13,235.40	5,910.79	7,324.61	123.92%
Computer/Internet	9,791.80	6,819.21	2,972.59	43.59%
Dues & Subscriptions	6,761.07	4,147.77	2,613.30	63.00%
Insurance	25,416.42	3,350.26	22,066.16	658.64%
Marketing	53,130.15	6,919.95	46,210.20	667.78%
Meals & Entertainment	6,355.99	607.68	5,748.31	945.94%
Meeting Expense	1,273.85	1,374.12	-100.27	-7.30%
Miscellaneous Expense	100.00	0.00	100.00	100.00%
Office Supplies	6,638.02	1,874.22	4,763.80	254.18%
Parking	-84.70	4,004.96	-4,089.66	-102.11%
Payroll Fee	3,246.81	2,912.69	334.12	11.47%
Postage	674.77	533.07	141.70	26.58%
Professional Development	5,694.50	7,488.72	-1,794.22	-23.96%
Rent	39,505.65	31,604.52	7,901.13	25.00%
Repairs & Maintenance	16,245.87	0.00	16,245.87	100.00%

Advance Albany County Alliance
Profit and Loss
January - April, 2025

	Total			
	Jan - Apr, 2025	Jan - Apr, 2024 (PY)	Change	% Change
Sponsorship	11,500.00	10,500.00	1,000.00	9.52%
Telephone	23.99	42.56	-18.57	-43.63%
Travel Expenses	2,063.40	4,685.28	-2,621.88	-55.96%
Utilities	3,239.93	1,376.00	1,863.93	135.46%
Total Other Business Expenses	\$ 209,303.92	\$ 95,928.80	\$ 113,375.12	118.19%
Payroll Expenses				
Employee Benefits				
401k ER Match	21,670.02	5,964.14	15,705.88	263.34%
Health Insurance	44,974.64	20,171.76	24,802.88	122.96%
Payroll Tax - FICA	22,636.21	11,320.43	11,315.78	99.96%
Payroll Tax - FUTA	463.01	518.31	-55.30	-10.67%
Payroll Tax - SUTA	3,132.42	2,513.80	618.62	24.61%
Workers Comp	339.04	527.41	-188.37	-35.72%
Total Employee Benefits	\$ 93,215.34	\$ 41,015.85	\$ 52,199.49	127.27%
Salaries	276,514.75	146,245.61	130,269.14	89.08%
Total Payroll Expenses	\$ 369,730.09	\$ 187,261.46	\$ 182,468.63	97.44%
Property Tax	15,526.73	0.00	15,526.73	100.00%
Total Expenses	\$ 1,009,102.85	\$ 353,980.34	\$ 655,122.51	185.07%
Net Operating Income	\$ 100,009.78	-\$ 353,980.34	\$ 453,990.12	128.25%
Other Expenses				
Culture & Arts Grant Expense	502,650.00	0.00	502,650.00	100.00%
Depreciation Expense	12,815.55	11,094.16	1,721.39	15.52%
Total Other Expenses	\$ 515,465.55	\$ 11,094.16	\$ 504,371.39	4546.28%
Change in Net Position	-\$ 415,455.77	-\$ 365,074.50	-\$ 50,381.27	-13.80%

Advance Albany County Alliance
Profit and Loss by Class
 January - April, 2025

	106 S Pearl St	ACBDC	ACPHLA	Central Warehouse	CRC	Culture & Arts	General	Shovel Ready Site Dev Fund	TOTAL
Income									
ACBDC Reimbursement	0.00	214,657.10	0.00	0.00	0.00	0.00	0.00	3,225.90	217,883.00
ACPHLA Management Fee	0.00	0.00	50,000.00	0.00	0.00	0.00	0.00	0.00	50,000.00
ACPHLA Reimbursement	0.00	0.00	18,813.62	0.00	0.00	0.00	0.00	0.00	18,813.62
CRC Management Fee	0.00	0.00	0.00	0.00	0.00	0.00	44,444.44	0.00	44,444.44
Culture & Arts Grant	0.00	0.00	0.00	0.00	0.00	502,650.00	0.00	0.00	502,650.00
Hotel Occupancy Tax	0.00	0.00	0.00	0.00	0.00	0.00	137,389.37	0.00	137,389.37
IDA Management Fee	0.00	0.00	0.00	0.00	0.00	0.00	88,888.88	0.00	88,888.88
Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	49,043.32	0.00	49,043.32
Total Income	\$ 0.00	\$ 214,657.10	\$ 68,813.62	\$ 0.00	\$ 0.00	\$ 502,650.00	\$ 319,766.01	\$ 3,225.90	\$ 1,109,112.63
Expenses									
Legal & Professional Services									
Legal Fees	940.00	22,168.00	6,600.00	38,413.01	0.00	0.00	76,695.00	3,112.50	147,928.51
Professional Fees	0.00	20,600.00	10,400.00	0.00	0.00	0.00	235,613.60	0.00	266,613.60
Total Legal & Professional Services	\$ 940.00	\$ 42,768.00	\$ 17,000.00	\$ 38,413.01	\$ 0.00	\$ 0.00	\$ 312,308.60	\$ 3,112.50	\$ 414,542.11
Other Business Expenses									
Automobile	0.00	0.00	613.90	0.00	0.00	0.00	784.29	0.00	1,398.19
Bank Charges & Fees	0.00	750.00	0.00	0.00	0.00	0.00	1,982.81	0.00	2,732.81
Cell Phone	0.00	0.00	0.00	0.00	0.00	0.00	360.00	0.00	360.00
Computer Software	0.00	4,801.94	70.20	0.00	0.00	0.00	8,363.26	0.00	13,235.40
Computer/Internet	0.00	3,961.91	0.00	0.00	0.00	0.00	5,829.89	0.00	9,791.80
Dues & Subscriptions	0.00	1,700.41	0.00	0.00	0.00	0.00	5,060.66	0.00	6,761.07
Insurance	0.00	1,281.20	0.00	23,231.70	0.00	0.00	903.52	0.00	25,416.42
Marketing	0.00	19,145.17	0.00	0.00	0.00	0.00	33,984.98	0.00	53,130.15
Meals & Entertainment	0.00	0.00	0.00	0.00	0.00	0.00	6,355.99	0.00	6,355.99
Meeting Expense	0.00	0.00	1,029.52	0.00	0.00	0.00	244.33	0.00	1,273.85
Miscellaneous Expense	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00	100.00
Office Supplies	0.00	1,833.68	0.00	0.00	0.00	0.00	4,804.34	0.00	6,638.02
Parking	0.00	453.00	0.00	0.00	0.00	0.00	-537.70	0.00	-84.70
Payroll Fee	0.00	1,623.37	0.00	0.00	0.00	0.00	1,623.44	0.00	3,246.81
Postage	0.00	0.00	0.00	0.00	0.00	0.00	674.77	0.00	674.77
Professional Development	0.00	0.00	0.00	0.00	0.00	0.00	5,694.50	0.00	5,694.50
Rent	0.00	9,876.40	0.00	0.00	0.00	0.00	29,629.25	0.00	39,505.65
Repairs & Maintenance	16,245.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,245.87
Sponsorship	0.00	0.00	0.00	0.00	0.00	0.00	11,500.00	0.00	11,500.00
Telephone	0.00	0.00	0.00	0.00	0.00	0.00	23.99	0.00	23.99
Travel Expenses	0.00	0.00	0.00	0.00	0.00	0.00	1,950.00	113.40	2,063.40
Utilities	434.93	701.25	0.00	0.00	0.00	0.00	2,103.75	0.00	3,239.93
Total Other Business Expenses	\$ 16,680.80	\$ 46,128.33	\$ 1,813.62	\$ 23,231.70	\$ 0.00	\$ 0.00	\$ 121,336.07	\$ 113.40	\$ 209,303.92
Payroll Expenses									
Employee Benefits									
401k ER Match	0.00	7,468.47	4,257.98	0.00	0.00	0.00	9,943.57	0.00	21,670.02
Health Insurance	0.00	20,161.96	4,650.72	0.00	0.00	0.00	20,161.96	0.00	44,974.64
Payroll Tax - FICA	0.00	6,663.23	4,477.07	0.00	0.00	0.00	11,495.91	0.00	22,636.21
Payroll Tax - FUTA	0.00	165.79	90.43	0.00	0.00	0.00	206.79	0.00	463.01
Payroll Tax - SUTA	0.00	1,204.71	735.84	0.00	0.00	0.00	1,191.87	0.00	3,132.42
Workers Comp	0.00	84.77	84.77	0.00	0.00	0.00	169.50	0.00	339.04
Total Employee Benefits	\$ 0.00	\$ 35,748.93	\$ 14,296.81	\$ 0.00	\$ 0.00	\$ 0.00	\$ 43,169.60	\$ 0.00	\$ 93,215.34
Salaries	0.00	90,011.84	58,523.37	0.00	0.00	0.00	127,979.54	0.00	276,514.75
Total Payroll Expenses	\$ 0.00	\$ 125,760.77	\$ 72,820.18	\$ 0.00	\$ 0.00	\$ 0.00	\$ 171,149.14	\$ 0.00	\$ 369,730.09
Property Tax	15,526.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,526.73
Total Expenses	\$ 33,147.53	\$ 214,657.10	\$ 91,633.80	\$ 61,644.71	\$ 0.00	\$ 0.00	\$ 604,793.81	\$ 3,225.90	\$ 1,009,102.85
Net Operating Income	-\$ 33,147.53	\$ 0.00	-\$ 22,820.18	-\$ 61,644.71	\$ 0.00	\$ 502,650.00	-\$ 285,027.80	\$ 0.00	\$ 100,009.78
Other Expenses									
Culture & Arts Grant Expense	0.00	0.00	0.00	0.00	0.00	502,650.00	0.00	0.00	502,650.00
Depreciation Expense	2,691.40	0.00	0.00	0.00	0.00	0.00	10,124.15	0.00	12,815.55
Total Other Expenses	\$ 2,691.40	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 502,650.00	\$ 10,124.15	\$ 0.00	\$ 515,465.55
Change in Net Position	-\$ 35,838.93	\$ 0.00	-\$ 22,820.18	-\$ 61,644.71	\$ 0.00	\$ 0.00	-\$ 295,151.95	\$ 0.00	-\$ 415,455.77

Advance Albany County Alliance
Budget vs. Actuals: Budget_FY25_P&L - FY25 P&L
 January - April, 2025

	Total			
	Actual	Budget	over Budget	% of Budget
Income				
ACBDC Reimbursement	217,883.00	192,500.00	25,383.00	113.19%
ACPHLA Management Fee	50,000.00	0.00	50,000.00	100.00%
ACPHLA Reimbursement	18,813.62	0.00	18,813.62	100.00%
ARPA Grant Income	0.00	0.00	0.00	100.00%
CRC Management Fee	44,444.44	44,444.44	0.00	100.00%
Culture & Arts Grant	502,650.00	0.00	502,650.00	100.00%
Hotel Occupancy Tax	137,389.37	100,000.00	37,389.37	137.39%
IDA Management Fee	88,888.88	88,888.91	-0.03	100.00%
Interest Income	49,043.32	16,666.64	32,376.68	294.26%
Received From Albany County	0.00	500,000.00	-500,000.00	0.00%
Shovel Ready Site Reimbursement	0.00	163,500.00	-163,500.00	0.00%
Total Income	\$ 1,109,112.63	\$ 1,105,999.99	\$ 3,112.64	100.28%
Expenses				
Legal & Professional Services				
Legal Fees	147,928.51	50,000.00	97,928.51	295.86%
Professional Fees	266,613.60	139,000.00	127,613.60	191.81%
Total Legal & Professional Services	\$ 414,542.11	\$ 189,000.00	\$ 225,542.11	219.33%
Other Business Expenses				
Automobile	1,398.19	0.00	1,398.19	
Bank Charges & Fees	2,732.81	1,560.00	1,172.81	175.18%
Cell Phone	360.00	200.00	160.00	180.00%
Charitable Contributions	0.00	600.00	-600.00	0.00%
Computer Software	13,235.40	6,000.00	7,235.40	220.59%
Computer/Internet	9,791.80	8,000.00	1,791.80	122.40%
Dues & Subscriptions	6,761.07	5,150.00	1,611.07	131.28%
Filing Fees	0.00	0.00	0.00	100.00%
Insurance	25,416.42	8,000.00	17,416.42	317.71%
Marketing	53,130.15	23,400.00	29,730.15	227.05%
Meals & Entertainment	6,355.99	2,000.00	4,355.99	317.80%
Meeting Expense	1,273.85	1,000.00	273.85	127.39%
Miscellaneous Expense	100.00	0.00	100.00	100.00%
Office Supplies	6,638.02	2,600.00	4,038.02	255.31%
Parking	-84.70	4,000.00	-4,084.70	-2.12%
Payroll Fee	3,246.81	3,200.00	46.81	101.46%
Postage	674.77	200.00	474.77	337.39%
Professional Development	5,694.50	4,000.00	1,694.50	142.36%
Rent	39,505.65	31,604.52	7,901.13	125.00%
Repairs & Maintenance	16,245.87	833.36	15,412.51	1949.44%
Sponsorship	11,500.00	10,333.36	1,166.64	111.29%
Telephone	23.99	200.00	-176.01	12.00%
Travel Expenses	2,063.40	10,000.00	-7,936.60	20.63%
Utilities	3,239.93	1,200.00	2,039.93	269.99%
Total Other Business Expenses	\$ 209,303.92	\$ 124,081.24	\$ 85,222.68	168.68%
Payroll Expenses				

Employee Benefits		92,500.00		-92,500.00	
401k ER Match	21,670.02			21,670.02	
Health Insurance	44,974.64			44,974.64	
Payroll Tax - FICA	22,636.21			22,636.21	
Payroll Tax - FUTA	463.01			463.01	
Payroll Tax - SUTA	3,132.42			3,132.42	
Workers Comp	339.04			339.04	
Total Employee Benefits	\$ 93,215.34	\$ 92,500.00	\$ 715.34		100.77%
Salaries	276,514.75	308,333.36		-31,818.61	89.68%
Total Payroll Expenses	\$ 369,730.09	\$ 400,833.36	-\$ 31,103.27		92.24%
Property Tax	15,526.73	0.00		15,526.73	100.00%
Total Expenses	\$ 1,009,102.85	\$ 713,914.60	\$ 295,188.25		141.35%
Net Operating Income	\$ 100,009.78	\$ 392,085.39	-\$ 292,075.61		25.51%
Other Expenses					
Culture & Arts Grant Expense	502,650.00	0.00		502,650.00	100.00%
Depreciation Expense	12,815.55	14,000.00		-1,184.45	91.54%
Stage Grant Expense	0.00	500,000.00		-500,000.00	0.00%
Total Other Expenses	\$ 515,465.55	\$ 514,000.00	\$ 1,465.55		100.29%
Change in Net Position	-\$ 415,455.77	-\$ 121,914.61	-\$ 293,541.16		340.78%

ADVANCE ALBANY COUNTY ALLIANCE
Financial Statement Narrative
For the Period Ending April 30, 2025

This narrative provides an overview and analysis of the financial performance of the Advance Albany County Alliance for the YTD April 2025, in its mission to drive economic growth and vitality in the county.

In 2025 the Alliance will continue to execute a robust set of economic development initiatives aimed at attracting businesses, creating job opportunities, and fostering innovation. Projects for 2025 include the Culture and Arts Program and the Central Warehouse. Collaborative efforts with local governments, businesses, and community organizations will be pivotal in achieving these goals.

The Alliance oversees the Albany County Pine Hills Land Authority to transition the future use of the properties of the College of Saint Rose in a way to promote and stimulate economic development in the county of Albany and city of Albany.

Total revenue for YTD April is \$1,009,113 with income derived from a combination of reimbursement from ACBDC, ACPHLA management fees and reimbursement, operating funds from the IDA/CRC management fees, Hotel Occupancy Tax and Culture & Arts Grant funds which are restricted for grant disbursements.

Our current cash position is strong at \$7,408,185.

For the YTD period ending April 30th, our total operating expenses amounted to \$1,009,100. The largest portion of our expenses was attributed to payroll costs, which continue to be a significant operational investment as well as professional fees attributable to the Central Warehouse demolition project.

Moving forward, we will continue monitoring our expenditures closely, optimizing cost-saving opportunities while ensuring that essential business functions operate smoothly.

Our change in net position stands at -\$415,453, compared to a budgeted deficit of \$121,915. This variance is primarily attributed to legal and professional service fees related to the Central Warehouse demolition project.

The Alliance is set to receive \$6m by Q2 2025 (for 2024) from the Sustainable Technology and Green Energy (STAGE) Grant Program which will be disbursed as applications are approved from Albany County businesses to assist in supporting the retention, expansion, and attraction of clean energy industries.

The Alliance remains committed to financial transparency and accountability. Rigorous financial controls and reporting mechanisms were in place to ensure the effective and responsible use of funds, in alignment with the organization's mission and objectives.

While there are currently no identifiable significant risks or uncertainties that would impact the Alliance's future financial performance it is critical that the Alliance secure a future recurring stream of revenue to ensure there is sufficient funding to enable the Alliance to accomplish the goals set forth by the organization as projects may span multiple years.

The Alliance receives ½% of the Albany County Hotel Occupancy Tax which began in 2025. For 2025 the Alliance has budgeted \$600k in Hotel Tax revenue. Through the first quarter the Alliance has received \$137,389 in hotel tax revenue which represents the Hotel Occupancy Tax collected from December 2024 to March 2025. Additionally, the Alliance also hopes to begin earning a portion of the Air BnB tax sometime in 2025.

ADVANCE ALBANY COUNTY ALLIANCE
Financial Statement Narrative
For the Period Ending April 30, 2025

Profit & Loss

Operating Revenue –

The ACBDC reimbursement as of April 30, 2025, is \$217,883.

The ACPHLA reimbursement is \$18,813 to cover the expenses incurred by the Alliance, while the ACPHLA management fee is \$50,000.

The Culture & Arts Grant is \$502,650.

Management Fees collected from the Albany County CRC and IDA are \$44,444 and \$88,889 respectively.

Interest income is \$49,043

Hotel Occupancy Tax received YTD is \$137,389

Operating Expenses–

Legal fees of \$147,929 include payments to Tom Owens, Young Sommer and Goldman Attorneys PLLC.

Professional fees of \$266,614 to The Martin Group for 2025 website hosting fee, Bonadio & Co for audit services, Conti Appraisal for appraisal services on the former St. Rose campus and Redburn Development for consulting services for the Central Warehouse site.

Computer software fees of \$13,235 and computer internet expenses in the amount of \$9,792 include payments to Dropbox, QuickBooks, ITS, Downhome Solutions, Boardable and Firstlight Fiber.

Dues and subscriptions expenses for \$6,761 include membership dues payments to BOMA, CEG, WSJ, Times Union and The Colonie Chambers.

Marketing expense of \$53,130 includes payments to Indeed and Baker PR public relations and for the production of the annual report.

Rent expense of \$39,506 for January to April.

Repairs & Maintenance expense of \$16,246 for maintenance of 106 S Pearl Street.

Sponsorships of \$11,500 for NYSEDC and CEG Events

Payroll and benefits expense of \$369,730 are comprised of salaries and benefits for nine employees.

ADVANCE ALBANY COUNTY ALLIANCE
Financial Statement Narrative
For the Period Ending April 30, 2025

Balance Sheet

Assets –

Cash balance as of April 30, 2025 is \$7,408,185.

Accrued revenue of \$638,641 includes reimbursement from the ACBDC for \$214,597 for operating expenses, the shovel ready site development reimbursement for \$3,286, the 106 S Pearl ARPA grant of \$305,670 which was received in May, IDA management fee of \$22,222 and the accrued interest income at \$23,220.

Prepaid expenses/insurance of \$69,633 include prepayments for health insurance, general liability and D&O insurance as well as dues and computer software.

Liabilities –

Accounts payable in the amount of \$18,865 include payments to the First Light Fiber, National Business Technologies and Tom Owens, Esq.

Accrued payroll and benefits of \$40,772 is payroll for days worked in April and paid in May.

**RESOLUTION 2025-05-02
OF THE
ADVANCE ALBANY COUNTY ALLIANCE
LOCAL DEVELOPMENT AUTHORITY**

WHEREAS, the mission of the Advance Albany County Alliance Local Development Corporation (the “Corporation”) is to foster economic development, promote increased employment and the development and retention of economic activity in Albany County, and to otherwise act in the public interest; and

WHEREAS, in direct support of its mission, the Corporation has identified the green energy sector as an industry which: (1) has the potential to significantly increase economic activity in Albany County; (2) Albany County is well positioned to support and enhance such industry’s growth; and (3) serves not only an economic purpose, but also supports the NYS/Albany County stated goals to reduce dependence on petroleum-based energy and decarbonize the economy; and

WHEREAS, pursuant to Albany County Local Law 1 for 2022, the Sustainable Technology & Green Energy Plan (“STAGE Plan”) was developed to: (1) further support the Economic Development Strategy commissioned by the County Executive in 2019; (2) address the climate protection goals codified by New York State in the 2019 Climate Leadership and Community Protections Act; and (3) address the dual goals of creating economic opportunity and jobs for the residents of Albany County while decarbonizing the economy; and

WHEREAS, as part of the STAGE Plan and related regulations (“STAGE Regulations”) and pursuant to previous Board resolution, the Corporation has been identified by Albany County and agreed to administer and manage a grant program (“STAGE Act Grant Program”) with funds from Albany County to foster the development of green businesses in Albany County; and

WHEREAS, pursuant to the STAGE Plan and STAGE Regulations, the Corporation shall (i) accept and review applications from eligible green businesses seeking funding (“STAGE Applications”); (ii) make determinations as to which STAGE applications shall be submitted for consideration to the “STAGE Act Committee” (such committee is established pursuant to the STAGE Act Regulations) for final review and funding determination;

WHEREAS, the Corporation has received and reviewed a certain STAGE application for project funding, and following review of the applicant/application against the STAGE Plan’s eligibility, the projected economic impact of such project, eligible uses of STAGE Act funds and the STAGE Act’s awarding criteria, the staff recommends that the following project be advanced to the STAGE Act Committee for a funding approval determination:

- | | |
|------------------------|---|
| 1. Applicant: | Decree-Crane Special Papers NA,
LLC (Crane Stationary) |
| Grant Funds Requested: | \$54,400 |

Project:	Relocate to, and outfit, an existing building for the Applicant’s corporate headquarters, including its manufacturing operations
Eligibility Category:	Industrial and Manufacturing; Commercial Facilities Facility
Jobs Created:	51 jobs (13 professional, 28 skilled, 7 semi-skilled, 3 unskilled)
Jobs Retained:	65 jobs (21 professional, 33 skilled, 10 semi-skilled, 1 unskilled)
Investment in County:	≥\$598,400
Reviewing Criteria Score:	15 points (out of 22 max)
Recommended Funding Level:	\$54,400

NOW, THEREFORE BE IT RESOLVED, following Board and staff review and discussion of the STAGE Application referenced above and the Grant Review Checklist (and attached to this Resolution), the Corporation:

(1) approves the STAGE Application referenced above to be forwarded to the STAGE Act Committee for a funding approval determination; and

(2) recommends that the STAGE Committee approve and award STAGE Plan funding for the STAGE Application referenced above at the “Recommended Funding Level” identified above; and

(2) if the STAGE Act Committee approves funding for the STAGE Application referenced above, the Chief Executive Officer is authorized to negotiate/execute any and all necessary or related documents/agreements to properly administer and manage the STAGE Act Grant Program with the above Applicant (including but not limited to a project grant agreement) and the STAGE Act Committee in accordance with STAGE Plan and STAGE Regulations.

Dated: May 28, 2025

Secretary

Motion made by:

Seconded by:

Vote:



Albany County Sustainable Technology & Green Energy Grant Program Application

This Sustainable Technology & Green Energy Grant Program was developed pursuant to Albany County Local Law 1 for 2022 "ESTABLISHING THE SUSTAINABLE TECHNOLOGY AND GREEN ENERGY ACT. The purpose of the STAGE Grant Program is to support the retention, expansion and attraction of clean energy industries in Albany County. Grants will be provided based on applicant need and project impact, including levels of investment and job creation. For more information about the STAGE Grant, including eligibility, grant amounts and the review process please visit <https://www.advancealbanycounty.com/support/stage-grant-program>. Submit completed form to [email address]. Attach additional project information as needed to support your application.

GRANT APPLICATION

Part I. Applicant

Business Name: Crane Stationary Telephone: 970-481-5785

Email Address: robert@crane.com

Address: 461 Saratoga Street City/State: Cohoes, New York Zip: 12047

Is this address your business headquarters: Yes No Year Established: 2024

Type of Business:

Corporation S-Corp LLC Partnership Sole Proprietorship Other

If other, explain: _____

Check all that apply:

MWBE Service-Disabled Veteran-Owned Located in Opportunity Zone Located in Potential Environmental Justice Area

Tax Identification #: 99-3796025 NAICS Code: 322230

Part II. Ownership of Applicant Company

List all principals with 20% or more Ownership (if applicable)

Name/Title: Robert Buhler % Owned: 34.5%

Name/Title: _____ % Owned: _____

Name/Title: _____ % Owned: _____

Part III. Leadership

EO/President/Owner

Name: Robert Buhler Telephone: 970-481-5785

Email Address: robert@crane.com

CFO/Controller

Name: Susan Rivard Telephone: 413-822-7908

Email Address: srivard@crane.com

Part IV. Project Description

Please provide a detailed summary of the project for which you are requesting STAGE Grant support. Please attach additional project information as needed.

Crane Stationery is proud to announce the relocation of our corporate headquarters to 968

Albany Shaker Road in Latham, NY. This move marks a transformative step in our company's journey, allowing us to centralize our leadership, production, and innovation teams into a single, state-of-the-art facility designed for modern manufacturing. The new space will serve as the operational heart of Crane and has been purposefully selected to support greater efficiency, environmental responsibility, and long-term growth.

Our current building—a dimly lit, multi-floor structure—has limited productivity and morale due to its outdated layout and working conditions. In contrast, our new facility offers an open, single-floor layout optimized for streamlined workflows and reduced material handling, dramatically improving our operational efficiency. Equipped with energy-efficient HVAC systems, LED lighting, upgraded insulation, and abundant natural light, the new building will also significantly lower our energy consumption and utility costs, reducing our carbon footprint and reinforcing our commitment to sustainability.

As one of the few companies in the world to use 100% cotton paper—rather than traditional wood pulp—we already stand apart for our environmentally conscious practices. Cotton paper is made from textile industry byproducts, making it both renewable and tree-free. This sustainable approach, combined with our facility's energy-efficient infrastructure, positions Crane Stationery as a model for environmentally responsible American manufacturing.

With this move, we are not only investing in the future of our business, but also in our community, our people, and our planet. Crane's presence at 968 Albany Shaker Road will serve as a beacon of heritage craftsmanship, operational excellence, and forward-thinking sustainability in New York State.

Part V. Funding Request

Grant amounts will be determined based on project need and impact and are made at the discretion of the Alliance and County. Grant amounts will be capped based on job creation and retention commitments as follows:

- Grants in an amount up to \$250,000 may be provided for projects that generate or retain fewer than 50 FTE jobs in a five-year period.
- Grants in an amount up to \$1 million may be provided for projects that generate or retain between 50 and 200 FTE jobs in a five-year period.
- Grants in an amount up to \$3 million may be provided for projects that generate or retain more than 200 FTE jobs in a five-year period.

Grant Amount Requested*: \$54,400.00 Total Cost of Project: \$544,000.00

Would this project proceed in Albany County without a STAGE Grant? Yes No

Are you considering other locations for this project outside of Albany County? Yes No

Describe why grant funding is needed to advance this project and what grant funds will support:

The funding will be used to help us reach our goals of moving into a much more sustainable building, improving our
effeciencies and improving company morale. We will directly be using the funds to pay for improving our
facility, moving expenses and purchasing new equipment.

*Applicants will be asked to complete Economic Impact Studies for awards greater than \$500,000.

STAGE Grants are primarily reimbursement based. Is any upfront funding necessary to advance this project? Yes No

If yes, please explain why: _____

Part VI. Alignment with County Priorities

Please describe how the project aligns with the Albany County Strategic Economic Development Report and/or the STAGE Act:

Crane Stationery is proud to support Albany County through our commitment to sustainable,
environmentally responsible production. By exclusively using 100% cotton paper—a renewable byproduct
of the textile industry rather than tree-based pulp—we help reduce deforestation and lower the region's
carbon footprint. Our new facility in Latham furthers this mission with energy-efficient infrastructure,
reduced waste, and modern equipment designed for minimal environmental impact. As a manufacturer
rooted in craftsmanship and sustainability, we are dedicated to contributing to a cleaner, greener Albany
and those of the community we're proud to call home.

Part VII. Green Technology

Choose the sector(s) that your project supports:

- Clean Energy Generation/Transmission
- Clean Transportation
- Clean Energy Storage
- Sustainable Agriculture
- Energy Efficiency
- Other, please describe: _____

Describe how your company/project produces or supplies equipment or technology that benefits the environment, conserves natural resources, or reduces greenhouse gas emissions.

By exclusively using 100% cotton paper—made from textile byproducts rather than wood pulp—Crane

Stationery helps reduce greenhouse gas emissions by preserving forests that would otherwise be

harvested for paper production. Trees naturally absorb carbon dioxide, so maintaining forest cover is

critical to combating climate change. Our commitment to tree-free paper not only aligns with global

sustainability goals, but also directly benefits Albany County by supporting cleaner air, a healthier local

cosystem, and a more environmentally responsible manufacturing footprint within the region.

Part VII. Project Timeline and Approvals

Please provide the estimated project timeline for all applicable major steps:

Design Start Date:	<u>Jan 2025</u>	Certificate of Occupancy:	<u>80</u>
Permitting Start Date:	<u>N/A</u>	Equipment Order Placed:	<u>N/A</u>
Construction Start Date:	<u>N/A</u>	Equipment Installed:	<u>N/A</u>
Construction End Date:	<u>July 2025</u>	Other:	<u>_____</u>

List all approvals/permits that the project has received to date:

1. Town of Colonie - Zoning application from building and fire department (approved)

2. Planning and Economic Development Department (approved)

List all outstanding approvals/permits:

Certificate of Occupancy

Part IX. Employment

Number of Current Employees Total: 65 Number of Current Employees in Albany County: 50

PROJECTED CONSTRUCTION EMPLOYMENT IMPACT

Please provide estimates of total construction jobs and the total annual wages and benefits of construction jobs at the Project:

Year	Number of Construction Jobs	Total Annual Wages and Benefits
Current Year		\$
Year 1		\$
Year 2		\$
Year 3		\$
Year 4		\$
Year 5		\$

PROJECTED PERMANENT EMPLOYMENT IMPACT

Please provide estimates of total number of existing permanent jobs to be preserved or retained as a result of the Project:

Year	Professional	Skilled	Semi-Skilled	Unskilled
Current Year	21	33	10	1
Year 1	21	33	10	1
Year 2	21	33	10	1
Year 3	21	33	10	1
Year 4	21	33	10	1
Year 5				

Please provide estimates of total new permanent jobs to be created as a result of the Project:

Year	Professional	Skilled	Semi-Skilled	Unskilled
Current Year	1	2	0	0
Year 1	3	6	1	0
Year 2	6	10	2	0
Year 3	8	16	2	0
Year 4	11	22	3	1
Year 5	13	28	7	3

Provide the projected percentage of employment that would be filled by Albany County residents: 75%

Provide a brief description of how the project expects to meet this percentage: Company is expanding by moving into a larger facility.

Company will be expanding the business with additional infrastructure.

Part X. Sources and Uses

Purpose	Amount
A. Land-Related Costs Total	
1. Land acquisition	
2. Site preparation	
3. Landscaping	
4. Utilities and infrastructure development	
5. Access roads and parking development	
6. Other land-related costs (describe) _____	
B. Building-Related Costs	
1. Acquisition of existing structures	
2. Renovation of existing structures	\$ 95,525.00
3. New construction costs	
4. Electrical systems	\$ 100,000.0
5. Heating, ventilation and air conditioning	
6. Plumbing	\$ 50,000.00
7. Other building-related costs (describe) <u>Signage and Misc Renovations</u>	\$ 29,000.00
C. Machinery and Equipment Costs Total	
1. Production and process equipment	
2. Packaging equipment	
3. Warehousing equipment	\$ 40,000.00
4. Installation costs for various equipment	
5. Other equipment-related costs (describe) <u>Moving of Machinery and Machinery Maintenance & Repairs</u>	\$ 197,300.0
D. Furniture and Fixture Costs Total	
1. Office furniture	\$ 42,134.00
2. Office equipment	
3. Computers	
4. Other furniture-related costs (describe)	
E. Professional Service Costs Total	
1. Architecture and engineering	
2. Other service-related costs (describe) _____	
F. Other Costs Total	
1.	
2. Total USES for this Project	\$ 553,959.0
G. Sources of Funds	
1. Federal	
2. State	
3. Local	
4. Equity	\$ 553,959.0
6. Bank	
7. Other	
Total	\$ 553,959.0

Part XI. Detail any Litigation Pending:

Are you and/or your business current on all tax obligations? Yes No

If no, explain: _____

Are you and/or your business delinquent in the payment of any loans or any other credit obligations? Yes No

If yes, explain: _____

Have you and/or your business been declared in default on any loans or any other credit obligations? Yes No

If yes, explain: _____

Have you and/or your business ever filed for bankruptcy? Yes No

If yes, explain: _____

Are there any unsatisfied judgments against you or your business? Yes No

If yes, explain: _____

Are you and/or your business a party to any threatened or pending lawsuits or other legal claims? Yes No

If yes, explain: _____

Part XII. Other Matters

Are you or any owner of your business a candidate for public office, a public official or an immediate family member of such an official, or a business entity formed by or for the benefit of any public official? Yes No

If yes, explain: _____

Are you or any owner an employee of the County of Albany or any affiliated entity? Yes No

If yes, explain: _____

Does your business involve the use, production, transportation or storage of hazardous materials other than the usual manufacturing supplies?

Yes No

If yes, explain: _____

Part XIII. Certifications:

Applicant entity must be in substantial compliance with all federal, state, and local worker protection and environmental laws and regulations, as applicable, and may not be in arrears regarding its federal, state, or local tax obligations; provided, however, in the case of a tax certiorari proceeding, a business entity would not be considered in arrears until a final decision is made with respect to such proceeding.

I/We authorize the Advance Albany County Alliance LDC ("AACALDC") to contact references, obtain credit reports and make any other inquiries as AACALDC deems necessary to verify the accuracy of the statements made and to determine my/our worthiness for the Grant. I/We certify to the AACALDC that I/we have included all relevant information in response to the questions contained in this application and that all information disclosed in this application, or any accompanying statements is true, complete, and accurate.


I/We acknowledge that the AACALDC will rely upon the accuracy of the content of this application and any accompanying statements in deciding to provide Grant funds or to accept a guaranty thereof, and that this application is not a commitment on the part of AACALDC to offer a Grant.

I/We further promise that the proceeds of this Grant will be used solely for the purposes outlined above and will not be used for personal, family, household, or other business purposes.

I/We understand that AACALDC will retain this application whether or not it is approved.

I/We understand that this application will be considered a public record and may be subject to public access in full or in part pursuant to the Freedom of Information Law ("FOIL"), Article 6 (Sections §84- §90) of the NYS Public Officers Law.

I/We understand that grant funds provided by the AACALDC will be subject to the Alliance's Recapture Benefits Policy.



Signature

CEO

Title

Robert Buhler

Print Name

5/19/25

Date

Signature

Print Name

Title

Date

**Advance Albany County Alliance LDC
Sustainable Technology and Green Energy Grant Review Checklist**

OVERVIEW

1. **Applicant Name:** Crane Stationary
 2. **Grant Funds Requested:** \$54,400
 3. **Project Description:** Crane Stationary is relocating from the Mohawk Paper campus in Cohoes to Latham for expansion and more efficient operations. Crane sells only 100% cotton paper which is less than 2% of total paper production worldwide and is considered renewable.
 4. **Eligibility Category:** Industrial and Manufacturing Facility
-

PROJECT ECONOMIC IMPACT

1. **Jobs Created:** 51
 2. **Jobs Retained:** 63
 3. **Total Investment in Albany County:** \$544,000 to move to the new location, the plan to invest more overtime on additional machinery and equipment.
-

ELIGIBILITY

- Yes No The Applicant is a for-profit business that produces goods or provides services that benefit the environment, conserve resources, and/or reduce greenhouse gas emissions.
- Yes No The Applicant is in substantial compliance with all federal, state and local worker protection and environmental laws and regulations.
- Yes No The Applicant is current on all federal, state, and local tax obligations related to their business operations and ownership.
- Yes No Project Demonstrates 10:1 non-county match.

ELIGIBLE USES: (check all that apply)

- | | |
|---|---|
| <input type="checkbox"/> Architecture and Engineering | <input type="checkbox"/> Infrastructure and Site Work |
| <input type="checkbox"/> Real Estate Acquisition | <input checked="" type="checkbox"/> Machinery and Equipment Acquisition |
| <input checked="" type="checkbox"/> Construction and Renovation | <input checked="" type="checkbox"/> Furniture and Fixtures |

SCORING MATRIX

Projects must receive a score of at least 15 points before they are eligible for grants through the STAGE Grant Program:

Criteria	Score 1 - 5	Notes
Consistent with County Economic Development Strategy	5	Crane is a 224-year-old paper company, started in Pittsfield MA, they moved to Albany County in 2018 when Crane Stationary was purchased by Mohawk Paper, they are a manufacturer utilizing highly skilled craftsman to make their stationary cards
Job Creation and Retention	3	Combined the project will retain the 63 current employees and the new ownership of Crane expects to add a minimum of 51 new employees 5 years after project is completed
Level of Investment	2	The first level of investment in Albany County is \$544,000. Crane expects to spend hundreds of thousands more on equipment and presses over time
Project Viability	5	Crane Stationary is a highly sought after brand and prospects for long-term success are strong.
MWBE/OZ/PEJA/SDVOB* (up to 2)	0	
Total Score	15	The project meets the minimum score of 15.

ECONOMIC IMPACT ANALYSIS (Completed by: _____)

Based on the monetary amount of the grant, no economic impact statement has been prepared for this opportunity.

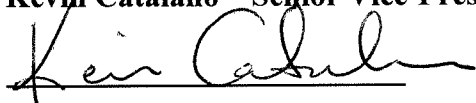
RECOMMENDATION

Maximum eligible award based on economic impact:

Grants in the amount up to \$1,000,000 may be provided for projects that generate or retain between 50 and 200 FTE jobs in a five-year period.

Recommended funding amount: \$54,400

NAME Kevin Catalano – Senior Vice-President

SIGNATURE: 

DATE: 11/15/2023

**RESOLUTION 2025-05-03
OF THE
ADVANCE ALBANY COUNTY ALLIANCE
LOCAL DEVELOPMENT AUTHORITY**

WHEREAS, the mission of the Advance Albany County Alliance Local Development Corporation (the “Corporation”) is to foster economic development, promote increased employment and the development and retention of economic activity in Albany County, and to otherwise act in the public interest; and

WHEREAS, the powers of the Corporation include (but are not limited to) “to . . . make grants and loans and to execute any and all documents necessary in connection therewith”;

WHEREAS, the Corporation, in support of its stated mission, pursuant to Resolution 2024-07-02, created an “Advance Albany County Alliance Cultural and Arts Grant Program” (the “Grant Program”) to be administered in accordance with the AACA Cultural and Arts Grant Program Charter (the “Charter”); and

WHEREAS, establishing and administering the Grant Program is in direct support of the Corporation’s mission in that such activity shall foster economic development, promote increased employment and the development and support the retention of economic activity in Albany County; and

WHEREAS, in accordance with the Charter: (i) the Corporation administered a grant application process seeking applications in _____; and (ii) the Corporation reviewed all such applications received for completeness/eligibility; and (iii) an Advisory Council reviewed the grant applications and scored such grant applications; and (iv) the Board reviewed such grant applications, the Advisory Council’s scoring and recommendations concerning such grant applications; and

NOW, THEREFORE BE IT RESOLVED, that the Corporation is authorized to fund those certain grant applicants in the amounts identified in Schedule A to this Resolution, pursuant to and in accordance with the Charter, and the Chief Executive Officer and other Corporation staff are directed and authorized to take all necessary actions, including the execution of any and all related or necessary documentation, to effect the purpose of this resolution.

Dated: May 28, 2025

Secretary

Motion made by:

Seconded by:

Vote: