



**Albany County Pine Hills Land Authority**  
**Audit Committee Meeting**

**Thursday, March 12, 2026, at 10:00 AM**  
**Lally School of Education, 3<sup>rd</sup> Floor Conference Room**  
**1009 Madison Ave, Albany, NY 12208**

**AGENDA**

- |   |           |                                      |
|---|-----------|--------------------------------------|
| <b>1) Call to Order &amp; Roll Call</b>   |           | <b>Alison Walsh, Chair</b>           |
| <b>2) Meeting Minutes Review – December 11, 2025</b>  | p.3-4     | <b>Alison Walsh, Chair</b>           |
| <b>3) Audit Presentation</b>  |           | <b>Kevin Testo, Bonadio &amp; Co</b> |
| <b>a) Review Independence of Auditor</b>  |           | <b>Thomas Owens, Esq.</b>            |
| <b>i) (action) Resolution 2026-03-01</b>  | p.5-9     |                                      |
| <b>b) Review/Recommend Approval of Annual/Procurement/<br/>    Audit (PARIS) Reports by Board</b> | p.10-79   | <b>Thomas Owens, Esq.</b>            |
| <b>c) Review/Approve Audited Financial Statement<br/>    And Accept Independent Audit</b>         | p.85-99   | <b>Thomas Owens, Esq.</b>            |
| <b>i) (action) Resolution 2026-03-02</b>  | p.80-84   |                                      |
| <b>d) Annual Report and Review Audit Committee Charter Results</b>                                |           | <b>Thomas Owens, Esq.</b>            |
| <b>i) (action) Resolution 2026-03-03</b>  | p.100-105 |                                      |
| <b>e) Annual Assessment of Internal Controls Review</b>   | p.110-111 | <b>Thomas Owens, Esq.</b>            |
| <b>i) (action) Resolution 2026-03-04</b>  | p.106-109 |                                      |
| <b>4) Other Business</b>  |           |                                      |
| <b>a) Annual Financial Disclosure Forms Circulation</b>   | p.112-119 |                                      |
| <b>5) Adjournment</b>   |           | <b>Alison Walsh, Chair</b>           |



**Albany County Pine Hills Land Authority**  
**Audit Committee Meeting**

**Thursday, March 12, 2026, at 10:00 AM**  
**Lally School of Education, 3<sup>rd</sup> Floor Conference Room**  
**1009 Madison Ave, Albany, NY 12208**

**ROLL CALL**

<b>Board Member</b>	<b>Present/Excused/Absent</b>
Alison Walsh, Chair	
Dominic Mazza, Ex-Officio	
Sarah Reginelli, Member	
Alejandra Paulino, Member	
Jasmine Higgins, Member	
Dannielle Melendez, Member	



**Albany County Pine Hills Land Authority**  
**Audit Committee Meeting Minutes – 12/11/2025**

A Meeting of the Advance Albany County Pine Hills Land Authority (“ACPHLA” or “Authority”) Audit Committee was held on Thursday, December 11, 2025, at 10:00 am at 1009 Madison Avenue, Albany, NY 12208. Members of the public were able to attend the meeting in person; additionally, the meeting was live streamed via the internet.

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

Alison Walsh, Chair; Alejandra Paulino, Member; Sarah Reginelli, Member; Dannielle Melendez, Member, Jasmine Higgins, Member

Excused Members:

- Dominic Mazza, Member
- John Nigro, Member

Advance Albany County Alliance Staff:

- Kevin O'Connor, Director of Economic Development, Albany County and CEO
- Amy Thompson, CFO
- Dylan Turek, Sr. VP of Development
- Sara Paulsen, Executive Assistant
- Antionette Hedge, Economic Development Coordinator

Also present:

- Thomas Owens, Esq.
- Paul Goldman, Esq.
- Alexander Mathes, Consultant
- Ann Marie Salmon, Albany County Director of Planning, Conservation, and Sustainability
- Michael McLaughlin, Deputy Albany County Executive
- Susan Rizzo, Albany County Comptroller
- Matthew Smullen, CPL
- Geoff Redick, Baker Public Relations
- Tiarnan Barrett, Baker Public Relations
- Kevin Butterfield, Albany County Executive Deputy Director of Communications

Guests:

- Kevin Testo, The Bonadio Group
- Samuel Zadrozny, The Bonadio Group
- John Wallner, Pine Hills Resident
- Michael Ofiesh, Pine Hills Neighborhood Association



**Albany County Pine Hills Land Authority**  
**Audit Committee Meeting Minutes – 12/11/2025**

- Ken Louzier, City of Albany Neighborhood Specialist
- Virginia Hammer, Pine Hills Neighborhood Association
- Dennis Gaffney, Pine Hills Resident
- Caitlin Brown, WAMC
- Ken Stier, Pine Hills Resident
- Marggie Skinner, Pine Hills Resident

The meeting was called to order at 10:00 am.

1. As the first order of business, a Roll Call was made, and it was confirmed there was a quorum.
2. The next order of business was the Approval of Meeting Minutes from March 28, 2025. Upon a motion made by Ms. Higgins, seconded by Ms. Reginelli, the Minutes were approved pursuant to a unanimous vote.
3. The next order of business was the Audit Engagement Presentation. Ms. Walsh introduced Mr. Testo and Mr. Zadrozny of The Bonadio Group, who presented the audit planning and required communications for the audit for the year ending December 31, 2025, outlining the audit scope, timeline, and responsibilities. Due to significant more activity than in 2024, including increases in assets, bond activity, property acquisitions, and expenses, the audit will be more extensive than in the prior year. The auditors will use a risk-based approach focusing on management override of controls and revenue recognition, with fieldwork scheduled for January–February 2026 and results to be reported to the Committee/Board in March. Resolution 2025-12-01 was presented to authorize auditor engagement; upon a motion made by Ms. Paulino, seconded by Ms. Higgins, Resolution 2025-12-01 was approved pursuant to a unanimous vote.
4. The next order of business was Public Comments. Comptroller Rizzo offered a comment regarding expense carryovers and year-end close timing.
5. The meeting adjourned with the unanimous consent of all Board Members at 10:12 am.

**RESOLUTION CONFIRMING INDEPENDENCE  
OF AUTHORITY CERTIFIED AUDITOR**

A regular meeting of the Audit Committee (the “Committee”) of the Albany County Pine Hills Land Authority (the “Authority”) was convened in public session at 1009 Madison Avenue in the City of Albany, Albany County, New York on March 12, 2026 at 10:00 a.m., local time.

The meeting was called to order by the Chairperson of the Committee and, upon roll being called, the following members of the Committee were:

PRESENT:

Alison Walsh	Chairperson
Dominic Mazza	Ex-Officio
Alejandra Paulino	Member
Sarah Reginelli	Member
Jasmine Higgins	Member
Dannielle Melendez	Member

ABSENT:

AUTHORITY STAFF PRESENT INCLUDED THE FOLLOWING:

Kevin O’Connor	Chief Executive Officer
Amy Thompson	Chief Financial Officer
Thomas M. Owens, Esq.	Authority General Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

Audit Committee Resolution No. 2026-03-01

RESOLUTION CONFIRMING THE INDEPENDENCE OF AUTHORITY  
INDEPENDENT AUDITOR

WHEREAS, the Authority is a body corporate and politic constituting a public benefit corporation of the State of New York (the “State”), created and existing under and by virtue of Title 28-C of Article 8 of the Public Authorities Law of the State (the “PAL”), Chapter 168 of the Laws of 2024 of the State, as amended from time to time (the “Act”), organized for the purpose of, among other things, acquiring, promoting, and repositioning the campus of the now closed The College of Saint Rose (the “College”) to the highest and best use; and

WHEREAS, the Authority is authorized and empowered by the provisions of the Act to protect adequate and accessible performing arts centers, athletic fields, educational facilities, and residential facilities; preserve facilities at risk of being underutilized and becoming blighted; and stimulate and promote a healthy economy within the County of Albany, New York (the “County”); and

WHEREAS, to accomplish its stated purposes, the Authority is authorized and empowered under the Act to (A) to acquire, construct, reconstruct, continue, develop, equip, expand, improve, maintain, finance, and operate the College’s facilities and services within the County; (B) to make contracts and leases

and to execute all instruments necessary or convenient for its corporate purposes; and (C) to issue its negotiable bonds to finance the cost such project or for any other corporate purpose; and

WHEREAS, pursuant to Section 2676-t of the Act, the accounts of the Authority shall be subject to an annual audit by an independent certified accountant; and

WHEREAS, pursuant to a section 2824(4) of the New York State Public Authorities Law (the “PAL”), the Authority formed an Audit Committee to, among other things, recommend the hiring of such independent certified accountant for the Authority, establish the compensation to be paid to the certified accountant and provide direct oversight of the performance of the independent audit performed by such certified accountant; and

WHEREAS, the Authority has approved and adopted an Audit Committee Charter, and such Charter provides that the Committee shall: (i) appoint, compensate and oversee the independent auditor retained by the Authority and pre-approve all audit services provided by the independent auditor; (ii) establish procedures for the engagement of the independent auditor to provide permitted audit services, including a prohibition against the auditor providing non-audit services unless having received previous written approval from the Audit Committee; (iii) review and approve the Authority’s audited financial statements, associated management letter, report on internal controls and all other auditor communications; (iv) review significant accounting and reporting issues, including complex or unusual transactions and management decisions, and recent professional and regulatory pronouncements, and understand their impact on the financial statements; (v) meet with the independent audit firm on a regular basis to discuss any significant issues that may have surfaced during the course of the audit; (vi) review and discuss any significant risks reported in the independent audit findings and recommendations and assess the responsiveness and timeliness of management’s follow-up activities pertaining to the same; and (vii) review management’s assessment of the effectiveness of the Authority’s internal controls and review the report on internal controls by the independent auditor as a part of the financial audit engagement; and

WHEREAS, the Authority’s independent auditor is The Bonadio Group, and pursuant to PAL section 2802(5), such auditor shall not (without receiving previous written approval from the Audit Committee: (i) perform booking or other services related to the accounting records or financial statements, (ii) financial information systems design and implementation, (iii) appraisal or valuation services, fairness opinions, or contribution-in-kind reports, (iv) actuarial services, (v) internal audit outsourcing services, (vi) management functions or human services, (vii) broker or dealer, investment advisor, or investment banking services, and (viii) legal services and expert services unrelated to the audit ((i) through (viii) are collectively referred to as the “Independence Criteria”); and

WHEREAS, the Committee and Authority staff, having reviewed the above Independence Criteria, the Audit Committee finds that The Bonadio Group is fully compliant with such Independence Criteria; and

WHEREAS, the members of the Committee desire to document such confirmation of the independence of the Authority’s independent auditor;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AUDIT COMMITTEE OF ALBANY COUNTY PINE HILLS LAND AUTHORITY AS FOLLOWS:

Section 1. All action taken by the staff, counsel, and/or the members of the Committee with respect to the confirmation of the independence of the Authority's auditor is hereby ratified and confirmed.

Section 2. Based on the information presented by the staff and counsel to the Authority, the members of the Committee find and confirms that The Bonadio Group, the Corporation's auditor, is fully "independent" pursuant to, and in accordance with, PAL

Section 3. This resolution shall take effect immediately.

[Remainder of page left blank intentionally]

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

Alejandra Paulino	VOTING	_____
John Nigro	VOTING	_____
Alison Walsh	VOTING	_____
Sarah Reginelli	VOTING	_____
Jasmine Higgins	VOTING	_____
Dannielle Melendez	VOTING	_____

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

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

I, the undersigned Chairperson of the Finance Committee (the “Committee”) of Albany County Pine Hills Land Authority (the “Authority”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Committee, including the resolution contained therein, held on March 12, 2026 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Committee had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Committee present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand this 12<sup>th</sup> day of March, 2026.

\_\_\_\_\_  
Chairperson

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

**Governance Information (Authority-Related)**

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

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
Status: UNSUBMITTED  
Certified Date: N/A

**Governance Information (Board-Related)**

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

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
Status: UNSUBMITTED  
Certified Date: N/A

**Board of Directors Listing**

<b>Name</b>	Higgins, Jasmine	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	No
<b>Term Start Date</b>	8/16/2024	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	12/31/2028	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	Yes
<b>Designee Name</b>		<b>Ex-Officio</b>	

<b>Name</b>	Mazza, Dominic	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	Yes	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>	Local	<b>Confirmed by Senate?</b>	No
<b>Term Start Date</b>	8/16/2024	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	12/31/2028	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>Name</b>	Melendez, Danielle	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	No
<b>Term Start Date</b>	8/29/2024	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	12/31/2028	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

<b>Name</b>	Nigro, John	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	No
<b>Term Start Date</b>	8/16/2024	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	12/31/2028	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>Name</b>	Paulino, Alejandra	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	No
<b>Term Start Date</b>	8/16/2024	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	12/31/2028	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

<b>Name</b>	Reginelli, Sarah	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	No
<b>Term Start Date</b>	8/16/2024	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	12/31/2028	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	Yes
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	Yes
<b>Designee Name</b>		<b>Ex-Officio</b>	



Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>Name</b>	Walsh, Alison	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	No
<b>Term Start Date</b>	8/16/2024	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	12/31/2028	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

**Staff Listing**

Name	Title	Group	Department/ Subsidiary	Union Name	Bargainin g Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the individual	Overtime paid by Authority	Performance Bonus	Extra Pay	Other Compensation/ Allowances/ Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by State or local government
O'Connor, Kevin	Chief Executive Officer	Executive				PT	No	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	Yes
Paulsen, Sara	Executive Assistant	Administrative and Clerical				PT	No	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Thompson, Amy	Chief Financial Officer	Executive				PT	No	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Turek, Dylan	Senior VP of Professional Development	Professional				PT	No	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

**Benefit Information**

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

**Board Members**

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these Benefits	Other
Higgins, Jasmine	Board of Directors												X	
Mazza, Dominic	Board of Directors												X	
Melendez, Danielle	Board of Directors												X	
Nigro, John	Board of Directors												X	
Paulino, Alejandra	Board of Directors												X	
Reginelli, Sarah	Board of Directors												X	
Walsh, Alison	Board of Directors												X	

**Staff**

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these Benefits	Other
17														

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
Status: UNSUBMITTED  
Certified Date: N/A

Subsidiary/Component Unit Verification

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

Name of Subsidiary/Component Unit	Status
-----------------------------------	--------

Request Subsidiary/Component Unit Change

Name of Subsidiary/Component Unit	Status	Requested Changes
-----------------------------------	--------	-------------------

Request Add Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit
-----------------------------------	--------------------	--------------------------------------

Request Delete Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name
-----------------------------------	------------------	------------------------	------------------------------------



Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

**Summary Financial Information**  
**SUMMARY STATEMENT OF NET ASSETS**

			Amount
<b>Assets</b>			
<b>Current Assets</b>			
	Cash and cash equivalents		\$170,335.00
	Investments		\$4,120,259.00
	Receivables, net		\$0.00
	Other assets		\$1,120,482.00
	Total current assets		\$5,411,076.00
<b>Noncurrent Assets</b>			
	Restricted cash and investments		\$0.00
	Long-term receivables, net		\$0.00
	Other assets		\$0.00
	Capital Assets		
		Land and other nondepreciable property	\$35,000,000.00
		Buildings and equipment	\$160,658.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$156,100.00
		Net Capital Assets	\$35,004,558.00
			\$35,004,558.00
			\$40,415,634.00
<b>Total assets</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
	Accounts payable		\$546,837.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$1,440,031.00
	Deferred revenues		\$208,123.00
	Bonds and notes payable		\$5,976,620.00
	Other long-term obligations due within one year		\$0.00
	Total current liabilities		\$8,171,611.00
<b>Noncurrent Liabilities</b>			
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$34,493,380.00
	Long term leases		\$0.00
	Other long-term obligations		\$0.00
	Total noncurrent liabilities		\$34,493,380.00

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
Status: UNSUBMITTED  
Certified Date: N/A

<b>Total liabilities</b>			\$42,664,991.00
<b>Net Asset (Deficit)</b>			
<b>Net Assets</b>			
	Invested in capital assets, net of related debt		\$4,558.00
	Restricted		\$4,120,259.00
	Unrestricted		(\$6,374,174.00)
	Total net assets		(\$2,249,357.00)

**SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS**

	<b>Amount</b>
<b>Operating Revenues</b>	
Charges for services	\$0.00
Rental and financing income	\$14,790.00
Other operating revenues	\$4,527,415.00
Total operating revenue	\$4,542,205.00
<b>Operating Expenses</b>	
Salaries and wages	\$533,783.00
Other employee benefits	\$189,050.00
Professional services contracts	\$1,002,326.00
Supplies and materials	\$84,120.00
Depreciation and amortization	\$156,100.00
Other operating expenses	\$2,355,000.00
Total operating expenses	\$4,320,379.00
	\$221,826.00
<b>Operating income (loss)</b>	
<b>Nonoperating Revenues</b>	
Investment earnings	\$129,948.00
State subsidies/grants	\$0.00
Federal subsidies/grants	\$0.00
Municipal subsidies/grants	\$0.00
Public authority subsidies	\$0.00
Other nonoperating revenues	\$0.00
Total nonoperating revenue	\$129,948.00
<b>Nonoperating Expenses</b>	
Interest and other financing charges	\$1,426,815.00
Subsidies to other public authorities	\$0.00
Grants and donations	\$0.00
Other nonoperating expenses	\$966,713.00
Total nonoperating expenses	\$2,393,528.00
Income (loss) before contributions	(\$2,041,754.00)
<b>Capital contributions</b>	\$0.00



Annual Report for Albany County Pine Hills Land Authority  
 Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

**Current Debt**

Question	Response
1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2. If yes, has the Authority issued any debt during the reporting period?	Yes

**New Debt Issuances**

Program: 1

Type of Debt: Authority Debt - Revenue

Project	Amounts	Bond Closing Date	Issue Process	True Interest Cost	Interest Type	Term (Yrs)	Cost Of Issuance
CSR Campus Project	Refunding	3/12/2025	Negotiated	4.39%	Fixed	15	\$861,677.00
	New						
	Total						

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

**Schedule of Authority Debt**

Type of Debt	Statutory Authorization Amount (\$)	Begin Amount Total (\$)	New Debt Issuance (\$)	Amount Retired (\$)	End Amount Total (\$)
State Obligation					
State Obligation					
State Obligation					
State Obligation					
Other State-Funded					
Authority Debt - General Obligation					
Authority Debt - Revenue	0.00	0.00	40,470,000.00	0.00	40,470,000.00
Authority Debt - Other					
Conduit					
Conduit					
<b>TOTALS</b>		0.00	40,470,000.00	0.00	40,470,000.00

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

**Real Property Acquisition/Disposal List**

<b>1. Address Line1</b>	1000 Madison Ave.	<b>Lease Data (If applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$363,667.20	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$504,453.45	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>2. Address Line1</b>	1001 Madison Ave.	<b>Lease Data (If applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$186,486.60	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$258,681.04	<b>Country</b>	USA



Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
Status: UNSUBMITTED  
Certified Date: N/A

		<b>Relation With Board Member/Senior Authority Management?</b>	No
--	--	--	----

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>3. Address Line1</b>	1002 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$1,284,002.40	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$1,781,077.44	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>4. Address Line1</b>	1006 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$200,981.40	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$278,787.20	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No



Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>5. Address Line1</b>	1009 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$1,691,351.40	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$2,346,123.20	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>6. Address Line1</b>	1020 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$234,116.40	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$324,749.73	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No



PARIS Public Authorities Reporting Information System

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>7. Address Line1</b>	178 Partridge St.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$197,328.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$273,719.46	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>8. Address Line1</b>	186 Partridge St.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$154,968.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$214,960.66	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No



PARIS Public Authorities Reporting Information System

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>9. Address Line1</b>	188 Partridge St.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$146,688.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$203,475.23	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>10. Address Line1</b>	190 Partridge St.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$133,583.40	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$185,297.46	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No



PARIS Public Authorities Reporting Information System

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>11. Address Line1</b>	198 Partridge St.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$112,832.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$156,512.58	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>12. Address Line1</b>	200 Partridge St.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$203,244.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$281,925.72	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>13. Address Line1</b>	204 Partridge St.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$189,680.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$263,110.70	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>14. Address Line1</b>	210 Partridge St.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$250,400.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$347,337.19	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>15. Address Line1</b>	212 Partridge St.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$164,932.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$228,782.02	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>16. Address Line1</b>	340 Western Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$132,060.60	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$183,185.14	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No



Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>17. Address Line1</b>	350 Western Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$178,284.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$247,302.97	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>18. Address Line1</b>	354 Western Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$138,356.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$191,917.67	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>19. Address Line1</b>	358 Western Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$148,660.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$206,210.65	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>20. Address Line1</b>	366A Western Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$241,121.79	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$334,467.12	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No



PARIS Public Authorities Reporting Information System

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>21. Address Line1</b>	366B Western Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$485,229.57	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$673,076.19	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>22. Address Line1</b>	368 Western Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$169,544.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$235,179.46	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>23. Address Line1</b>	374 Western Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$88,820.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$123,204.83	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>24. Address Line1</b>	376 Western Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$159,240.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$220,886.48	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>25. Address Line1</b>	380 Western Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$95,944.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$133,086.74	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>26. Address Line1</b>	384 Western Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$171,424.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$237,787.27	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No



PARIS Public Authorities Reporting Information System

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

27. Address Line1	392 Western Ave.	Lease Data (if applicable)	
Address Line2	1	Market Rate(\$/square foot)	1
City	ALBANY	Lease Rate(\$/square foot)	1
State	NY	Seller/Purchaser/Tenant Data:	
Postal Code	12203	Organization	College of Saint Rose
Plus4	1	Last Name	1
Province/Region	1	First Name	1
Country	United States	Address Line1	432 Western Avenue
Property Description	Commercial Building	Address Line2	1
Estimated Fair market value	\$1,283,692.20	City	ALBANY
How was the Fair Market Value Determined?	Other	State	NY
Transaction Type	ACQUISITION	Postal Code	12203
If Other, Explain:	Office, Dormitory and Residential Comps	Plus4	1
Transaction Date	3/13/2025	Province/Region	1
Purchase Sale Price	\$1,780,647.15	Country	USA
		Relation With Board Member/Senior Authority Management?	No

28. Address Line1	399 Western Ave.	Lease Data (if applicable)	
Address Line2	1	Market Rate(\$/square foot)	1
City	ALBANY	Lease Rate(\$/square foot)	1
State	NY	Seller/Purchaser/Tenant Data:	
Postal Code	12203	Organization	College of Saint Rose
Plus4	1	Last Name	1
Province/Region	1	First Name	1
Country	United States	Address Line1	432 Western Avenue
Property Description	Commercial Building	Address Line2	1
Estimated Fair market value	\$95,484.00	City	ALBANY
How was the Fair Market Value Determined?	Other	State	NY
Transaction Type	ACQUISITION	Postal Code	12203
If Other, Explain:	Office, Dormitory and Residential Comps	Plus4	1
Transaction Date	3/13/2025	Province/Region	1
Purchase Sale Price	\$132,448.66	Country	USA
		Relation With Board Member/Senior Authority Management?	No

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>29. Address Line1</b>	401 Western Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$132,612.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$183,950.00	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>30. Address Line1</b>	405 Western Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$104,736.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$145,282.38	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>31. Address Line1</b>	409 Western Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$154,404.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$214,178.32	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>32. Address Line1</b>	415 Western Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$55,792.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$77,390.72	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>33. Address Line1</b>	420 Western Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$3,686,445.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$5,113,576.13	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>34. Address Line1</b>	432 Western Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$2,420,039.40	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$3,356,907.73	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>35. Address Line1</b>	442 Western Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$150,828.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$209,217.95	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>36. Address Line1</b>	444 Western Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$109,612.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$152,046.02	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>37. Address Line1</b>	450 Western Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$195,580.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$271,294.76	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>38. Address Line1</b>	454 Western Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$173,868.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$241,177.41	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>39. Address Line1</b>	458 Western Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$85,824.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$119,048.99	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>40. Address Line1</b>	460 Western Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$131,692.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$182,673.84	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>41. Address Line1</b>	464 Western Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$83,800.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$116,241.44	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>42. Address Line1</b>	90 S. Manning Blvd.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$117,156.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$162,510.53	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>43. Address Line1</b>	908 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$172,844.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$239,756.99	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>44. Address Line1</b>	912 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$172,844.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$239,756.99	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No



PARIS Public Authorities Reporting Information System

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>45. Address Line1</b>	917 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$185,552.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$257,384.63	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>46. Address Line1</b>	919 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$171,608.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$238,042.50	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No



PARIS Public Authorities Reporting Information System

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

47. Address Line1	919R Madison Ave.	Lease Data (if applicable)	
Address Line2	1	Market Rate(\$/square foot)	1
City	ALBANY	Lease Rate(\$/square foot)	1
State	NY	Seller/Purchaser/Tenant Data:	
Postal Code	12203	Organization	College of Saint Rose
Plus4	1	Last Name	1
Province/Region	1	First Name	1
Country	United States	Address Line1	432 Western Avenue
Property Description	Commercial Building	Address Line2	1
Estimated Fair market value	\$229,491.60	City	ALBANY
How was the Fair Market Value Determined?	Other	State	NY
Transaction Type	ACQUISITION	Postal Code	12203
If Other, Explain:	Office, Dormitory and Residential Comps	Plus4	1
Transaction Date	3/13/2025	Province/Region	1
Purchase Sale Price	\$318,334.54	Country	USA
		Relation With Board Member/Senior Authority Management?	No

48. Address Line1	921 Madison Ave.	Lease Data (if applicable)	
Address Line2	1	Market Rate(\$/square foot)	1
City	ALBANY	Lease Rate(\$/square foot)	1
State	NY	Seller/Purchaser/Tenant Data:	
Postal Code	12203	Organization	College of Saint Rose
Plus4	1	Last Name	1
Province/Region	1	First Name	1
Country	United States	Address Line1	432 Western Avenue
Property Description	Commercial Building	Address Line2	1
Estimated Fair market value	\$350,196.00	City	ALBANY
How was the Fair Market Value Determined?	Other	State	NY
Transaction Type	ACQUISITION	Postal Code	12203
If Other, Explain:	Office, Dormitory and Residential Comps	Plus4	1
Transaction Date	3/13/2025	Province/Region	1
Purchase Sale Price	\$485,767.16	Country	USA
		Relation With Board Member/Senior Authority Management?	No



PARIS Public Authorities Reporting Information System

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

49. Address Line1	923 Madison Ave.	Lease Data (if applicable)	
Address Line2	1	Market Rate(\$/square foot)	1
City	ALBANY	Lease Rate(\$/square foot)	1
State	NY	Seller/Purchaser/Tenant Data:	
Postal Code	12203	Organization	College of Saint Rose
Plus4	1	Last Name	1
Province/Region	1	First Name	1
Country	United States	Address Line1	432 Western Avenue
Property Description	Commercial Building	Address Line2	1
Estimated Fair market value	\$275,740.00	City	ALBANY
How was the Fair Market Value Determined?	Other	State	NY
Transaction Type	ACQUISITION	Postal Code	12203
If Other, Explain:	Office, Dormitory and Residential Comps	Plus4	1
Transaction Date	3/13/2025	Province/Region	1
Purchase Sale Price	\$382,487.05	Country	USA
		Relation With Board Member/Senior Authority Management?	No

50. Address Line1	930 Madison Ave.	Lease Data (if applicable)	
Address Line2	1	Market Rate(\$/square foot)	1
City	ALBANY	Lease Rate(\$/square foot)	1
State	NY	Seller/Purchaser/Tenant Data:	
Postal Code	12203	Organization	College of Saint Rose
Plus4	1	Last Name	1
Province/Region	1	First Name	1
Country	United States	Address Line1	432 Western Avenue
Property Description	Commercial Building	Address Line2	1
Estimated Fair market value	\$1,128,258.18	City	ALBANY
How was the Fair Market Value Determined?	Other	State	NY
Transaction Type	ACQUISITION	Postal Code	12203
If Other, Explain:	Office, Dormitory and Residential Comps	Plus4	1
Transaction Date	3/13/2025	Province/Region	1
Purchase Sale Price	\$1,565,040.06	Country	USA
		Relation With Board Member/Senior Authority Management?	No

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>51. Address Line1</b>	935 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$234,024.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$324,621.56	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>52. Address Line1</b>	939 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$64,898.82	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$90,023.06	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>53. Address Line1</b>	941 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$64,898.82	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$90,023.06	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>54. Address Line1</b>	943 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$64,898.82	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$90,023.06	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No



PARIS Public Authorities Reporting Information System

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>55. Address Line1</b>	944 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$138,908.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$192,683.37	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>56. Address Line1</b>	946 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$158,596.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$219,993.17	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>57. Address Line1</b>	947 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$56,160.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$77,901.19	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>58. Address Line1</b>	950 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$166,088.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$230,385.54	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>59. Address Line1</b>	953 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$149,172.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$206,920.86	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>60. Address Line1</b>	956 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$216,044.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$299,680.98	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No



PARIS Public Authorities Reporting Information System

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>61. Address Line1</b>	959 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$159,386.40	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$221,089.56	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>62. Address Line1</b>	963 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$162,144.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$224,914.70	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>63. Address Line1</b>	967 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$75,848.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$105,210.99	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>64. Address Line1</b>	968 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$172,108.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$238,736.06	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No



PARIS Public Authorities Reporting Information System

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>65. Address Line1</b>	971 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$219,080.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$303,892.30	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>66. Address Line1</b>	972 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$183,384.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$254,377.33	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No



PARIS Public Authorities Reporting Information System

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>67. Address Line1</b>	974 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$126,620.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$175,638.32	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>68. Address Line1</b>	979 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$232,452.60	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$322,441.83	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No



Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>69. Address Line1</b>	985 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$1,499,112.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$2,079,462.28	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>70. Address Line1</b>	993 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$847,325.40	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$1,175,349.95	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>71. Address Line1</b>	994 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$389,160.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$539,815.27	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

<b>72. Address Line1</b>	996 Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$583,740.00	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$809,722.90	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

<b>73. Address Line1</b>	996A Madison Ave.	<b>Lease Data (if applicable)</b>	
<b>Address Line2</b>	1	<b>Market Rate(\$/square foot)</b>	1
<b>City</b>	ALBANY	<b>Lease Rate(\$/square foot)</b>	1
<b>State</b>	NY	<b>Seller/Purchaser/Tenant Data:</b>	
<b>Postal Code</b>	12203	<b>Organization</b>	College of Saint Rose
<b>Plus4</b>	1	<b>Last Name</b>	1
<b>Province/Region</b>	1	<b>First Name</b>	1
<b>Country</b>	United States	<b>Address Line1</b>	432 Western Avenue
<b>Property Description</b>	Commercial Building	<b>Address Line2</b>	1
<b>Estimated Fair market value</b>	\$76,873.20	<b>City</b>	ALBANY
<b>How was the Fair Market Value Determined?</b>	Other	<b>State</b>	NY
<b>Transaction Type</b>	ACQUISITION	<b>Postal Code</b>	12203
<b>If Other, Explain:</b>	Office, Dormitory and Residential Comps	<b>Plus4</b>	1
<b>Transaction Date</b>	3/13/2025	<b>Province/Region</b>	1
<b>Purchase Sale Price</b>	\$106,633.07	<b>Country</b>	USA
		<b>Relation With Board Member/Senior Authority Management?</b>	No

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
Status: UNSUBMITTED  
Certified Date: N/A

Personal Property

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

Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

**Property Documents**

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



Annual Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
Status: UNSUBMITTED  
Certified Date: N/A

**Additional Comments**

Certified Financial Audit for Albany County Pine Hills Land Authority  
Fiscal Year Ending: 12/31/2025

Run Date: 03/10/2026  
Status: UNSUBMITTED  
Certified Date : N/A

**Financial Documents**

Question	Response
1. Attach the independent audit of the Authority's financial statements.	N/A

URL (if Applicable)	Attachments
<a href="https://advancealbanycounty.com/pine-hills-land-authority/">https://advancealbanycounty.com/pine-hills-land-authority/</a>	Attachment Included

Question	Response
2. Has the Authority's independent auditor issued a management letter to the Authority in connection with its audit of the Authority's financial statements?	No

URL (if Applicable)	Attachments

Question	Response
3. Has the Authority's independent auditor issued a Report on Internal Controls Over Financial Reporting to the Authority?	Yes

URL (if Applicable)	Attachments
<a href="https://advancealbanycounty.com/pine-hills-land-authority/">https://advancealbanycounty.com/pine-hills-land-authority/</a>	Attachment Included

Question	Response
4. Attach any other communication required or allowed by government auditing standards issued by the Comptroller General of the United States to be issued by the Authority's independent auditor in connection with its annual audit of the Authority's financial statements.	

URL (if Applicable)	Attachments
	Attachment Included

**Additional Comments**



Investment Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date : 03/05/2026  
Status: UNSUBMITTED  
Certified Date: N/A

**Investment Information**

Question	Response	URL (if Applicable)
1. Has the Authority prepared an Annual Investment Report for the reporting period as required by Section 2925 (6) of PAL?	Yes	<a href="https://advancealbanycounty.com/pine-hills-land-authority/">https://advancealbanycounty.com/pine-hills-land-authority/</a>
2. Are the Authority's investment guidelines reviewed and approved annually?	Yes	
3. Did the Authority have an independent audit of investments as required by Section 2925(3)(f) of PAL?	Yes	<a href="https://advancealbanycounty.com/pine-hills-land-authority/">https://advancealbanycounty.com/pine-hills-land-authority/</a>
4. Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	No	

**Additional Comments**

Procurement Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

 Run Date: 03/05/2026  
 Status: UNSUBMITTED  
 Certified Date : N/A

**Procurement Information:**

Question	Response	URL (if Applicable)
1. Does the Authority have procurement guidelines?	Yes	<a href="https://advancealbanycounty.com/pine-hills-land-authority/">https://advancealbanycounty.com/pine-hills-land-authority/</a>
2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3. Does the Authority allow for exceptions to the procurement guidelines?	No	
4. Does the Authority assign credit cards to employees for travel and/or business purchases?	No	
5. Does the Authority require prospective bidders to sign a non-collusion agreement?	Yes	
6. Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents, or specifications for procurement contracts?	Yes	
7. Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8. Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a. If Yes, was a record made of this impermissible contact?		
9. Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	Yes	

Procurement Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/05/2026  
 Status: UNSUBMITTED  
 Certified Date : N/A

**Procurement Transactions Listing:**

<b>1.</b>	<b>Vendor Name</b>	Advanced Albany County Alliance LDC	<b>Address Line1</b>	111 Washington Ave
	<b>Type of Procurement</b>	Other Professional Services	<b>Address Line2</b>	Suite 111
	<b>Award Process</b>	Authority Contract - Non-Competitive Bid	<b>City</b>	ALBANY
	<b>Award Date</b>	6/28/2024	<b>State</b>	NY
	<b>End Date</b>		<b>Postal Code</b>	12210
	<b>Fair Market Value</b>	\$370,103.00	<b>Plus 4</b>	
	<b>Amount</b>	\$370,103.00	<b>Province/Region</b>	
	<b>Amount Expended For Fiscal Year</b>	\$162,500.00	<b>Country</b>	United States
	<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Professional Services

<b>2.</b>	<b>Vendor Name</b>	Albany Fire Extinguisher LLC	<b>Address Line1</b>	215 Watervliet Shaker Rd
	<b>Type of Procurement</b>	Other Professional Services	<b>Address Line2</b>	
	<b>Award Process</b>	Authority Contract - Non-Competitive Bid	<b>City</b>	WATERVLIET
	<b>Award Date</b>	7/1/2025	<b>State</b>	NY
	<b>End Date</b>	7/30/2028	<b>Postal Code</b>	12189
	<b>Fair Market Value</b>	\$9,234.35	<b>Plus 4</b>	
	<b>Amount</b>	\$9,234.35	<b>Province/Region</b>	
	<b>Amount Expended For Fiscal Year</b>	\$9,234.35	<b>Country</b>	United States
	<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Fire Extinguisher Inspection, Maintenance and Testing

Procurement Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/05/2026  
 Status: UNSUBMITTED  
 Certified Date : N/A

<b>3.</b>	<b>Vendor Name</b>	Arthur J Gallagher Risk Management Services LLC	<b>Address Line1</b>	677 Broadway
	<b>Type of Procurement</b>	Other Professional Services	<b>Address Line2</b>	Suite 104
	<b>Award Process</b>	Authority Contract - Non-Competitive Bid	<b>City</b>	ALBANY
	<b>Award Date</b>	3/12/2025	<b>State</b>	NY
	<b>End Date</b>	3/12/2026	<b>Postal Code</b>	12207
	<b>Fair Market Value</b>	\$1,248,736.44	<b>Plus 4</b>	
	<b>Amount</b>	\$1,248,736.44	<b>Province/Region</b>	
	<b>Amount Expended For Fiscal Year</b>	\$1,248,736.44	<b>Country</b>	United States
	<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Property Insurance

<b>4.</b>	<b>Vendor Name</b>	Baker Public Relations, Inc.	<b>Address Line1</b>	350 Northern Blvd
	<b>Type of Procurement</b>	Other Professional Services	<b>Address Line2</b>	Suite 201
	<b>Award Process</b>	Authority Contract - Non-Competitive Bid	<b>City</b>	ALBANY
	<b>Award Date</b>	5/1/2025	<b>State</b>	NY
	<b>End Date</b>	3/31/2026	<b>Postal Code</b>	12204
	<b>Fair Market Value</b>	\$28,462.25	<b>Plus 4</b>	
	<b>Amount</b>	\$28,462.25	<b>Province/Region</b>	
	<b>Amount Expended For Fiscal Year</b>	\$28,462.25	<b>Country</b>	United States
	<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Public Relations/Marketing

Procurement Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/05/2026  
 Status: UNSUBMITTED  
 Certified Date : N/A

<b>5. Vendor Name</b>	CPL Architects, Engineers and Landscape Architect, D.P.C.	<b>Address Line1</b>	30 Century Hill Dr
<b>Type of Procurement</b>	Consulting Services	<b>Address Line2</b>	Suite 104
<b>Award Process</b>	Authority Contract - Competitive Bid	<b>City</b>	LATHAM
<b>Award Date</b>	3/28/2025	<b>State</b>	NY
<b>End Date</b>	12/31/2025	<b>Postal Code</b>	12110
<b>Fair Market Value</b>		<b>Plus 4</b>	
<b>Amount</b>	\$458,500.00	<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$265,375.00	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Architect, Engineering and Planning Services

<b>6. Vendor Name</b>	Canopy Roofing & Sheetmetal, Inc.	<b>Address Line1</b>	100 Echo Lane
<b>Type of Procurement</b>	Other Professional Services	<b>Address Line2</b>	
<b>Award Process</b>	Non Contract Procurement/Purchase Order	<b>City</b>	ALBANY
<b>Award Date</b>		<b>State</b>	NY
<b>End Date</b>		<b>Postal Code</b>	12203
<b>Fair Market Value</b>		<b>Plus 4</b>	
<b>Amount</b>		<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$12,811.75	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Roofing Repair

Procurement Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/05/2026  
 Status: UNSUBMITTED  
 Certified Date : N/A

<b>7. Vendor Name</b>	Chemsearch FE	<b>Address Line1</b>	PO Box 152170
<b>Type of Procurement</b>	Other Professional Services	<b>Address Line2</b>	
<b>Award Process</b>	Authority Contract - Non-Competitive Bid	<b>City</b>	IRVING
<b>Award Date</b>	3/20/2025	<b>State</b>	TX
<b>End Date</b>	3/19/2026	<b>Postal Code</b>	75015
<b>Fair Market Value</b>	\$18,385.18	<b>Plus 4</b>	
<b>Amount</b>	\$18,385.18	<b>Province/Region</b>	United States
<b>Amount Expended For Fiscal Year</b>	\$18,385.18	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Water treatment

<b>8. Vendor Name</b>	Conti Appraisal & Consulting, LLC	<b>Address Line1</b>	614 US-9W
<b>Type of Procurement</b>	Consulting Services	<b>Address Line2</b>	
<b>Award Process</b>	Authority Contract - Non-Competitive Bid	<b>City</b>	GLENMONT
<b>Award Date</b>	3/3/2025	<b>State</b>	NY
<b>End Date</b>		<b>Postal Code</b>	12077
<b>Fair Market Value</b>	\$23,850.00	<b>Plus 4</b>	
<b>Amount</b>	\$23,850.00	<b>Province/Region</b>	United States
<b>Amount Expended For Fiscal Year</b>	\$23,850.00	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Appraisal Services

Procurement Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/05/2026  
 Status: UNSUBMITTED  
 Certified Date : N/A

<b>9. Vendor Name</b>	DDCues LLC	<b>Address Line1</b>	964A Route 146
<b>Type of Procurement</b>	Staffing Services	<b>Address Line2</b>	Ste 3
<b>Award Process</b>	Authority Contract - Non-Competitive Bid	<b>City</b>	CLIFTON PARK
<b>Award Date</b>	3/11/2025	<b>State</b>	NY
<b>End Date</b>	3/10/2026	<b>Postal Code</b>	12065
<b>Fair Market Value</b>	\$101,021.25	<b>Plus 4</b>	
<b>Amount</b>	\$101,021.25	<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$101,021.25	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Security Services

<b>10. Vendor Name</b>	Deb Best Practices	<b>Address Line1</b>	2320 Nott St E
<b>Type of Procurement</b>	Consulting Services	<b>Address Line2</b>	Suite 9046
<b>Award Process</b>	Authority Contract - Non-Competitive Bid	<b>City</b>	NISKAYUNA
<b>Award Date</b>	2/26/2025	<b>State</b>	NY
<b>End Date</b>		<b>Postal Code</b>	12309
<b>Fair Market Value</b>	\$19,350.00	<b>Plus 4</b>	
<b>Amount</b>	\$19,350.00	<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$19,350.00	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	HR Consulting

Procurement Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/05/2026  
 Status: UNSUBMITTED  
 Certified Date : N/A

<b>11. Vendor Name</b>	EDR			Address Line1	41 State St
<b>Type of Procurement</b>	Consulting Services			<b>Address Line2</b>	
<b>Award Process</b>	Authority Contract - Non-Competitive Bid			<b>City</b>	ALBANY
<b>Award Date</b>	7/28/2025			<b>State</b>	NY
<b>End Date</b>	11/30/2025			<b>Postal Code</b>	12207
<b>Fair Market Value</b>	\$25,000.00			<b>Plus 4</b>	
<b>Amount</b>	\$25,000.00			<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$25,000.00			<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>				<b>Procurement Description</b>	Consulting Services

<b>12. Vendor Name</b>	Eastern Heating and Cooling Inc.			Address Line1	880 Broadway,
<b>Type of Procurement</b>	Other Professional Services			<b>Address Line2</b>	
<b>Award Process</b>	Authority Contract - Non-Competitive Bid			<b>City</b>	ALBANY
<b>Award Date</b>	3/3/2025			<b>State</b>	NY
<b>End Date</b>	1/3/2026			<b>Postal Code</b>	12208
<b>Fair Market Value</b>	\$71,628.44			<b>Plus 4</b>	
<b>Amount</b>	\$71,628.44			<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$71,628.44			<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>				<b>Procurement Description</b>	HVAC Services

Procurement Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/05/2026  
 Status: UNSUBMITTED  
 Certified Date : N/A

<b>13. Vendor Name</b>	First Light Fiber	<b>Address Line1</b>	41 State St
<b>Type of Procurement</b>	Telecommunication Equipment or Services	<b>Address Line2</b>	
<b>Award Process</b>	Non Contract Procurement/Purchase Order	<b>City</b>	ALBANY
<b>Award Date</b>		<b>State</b>	NY
<b>End Date</b>		<b>Postal Code</b>	12207
<b>Fair Market Value</b>		<b>Plus 4</b>	
<b>Amount</b>		<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$6,965.12	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Telecommunications service provider

<b>14. Vendor Name</b>	Goldman Attorneys PLLC	<b>Address Line1</b>	255 Washington Ave Ext
<b>Type of Procurement</b>	Legal Services	<b>Address Line2</b>	Suite 108
<b>Award Process</b>	Authority Contract - Non-Competitive Bid	<b>City</b>	ALBANY
<b>Award Date</b>	12/20/2024	<b>State</b>	NY
<b>End Date</b>		<b>Postal Code</b>	12205
<b>Fair Market Value</b>	\$46,638.00	<b>Plus 4</b>	
<b>Amount</b>	\$46,638.00	<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$46,638.00	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	legal services

Procurement Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/05/2026  
 Status: UNSUBMITTED  
 Certified Date : N/A

<b>15. Vendor Name</b>	Intelligent Technology Solutions, Inc	<b>Address Line1</b>	11786 State Route 9W
<b>Type of Procurement</b>	Technology - Consulting/Development or Support	<b>Address Line2</b>	
<b>Award Process</b>	Authority Contract - Non-Competitive Bid	<b>City</b>	WEST COXSACKIE
<b>Award Date</b>	3/1/2025	<b>State</b>	NY
<b>End Date</b>		<b>Postal Code</b>	12192
<b>Fair Market Value</b>	\$70,195.96	<b>Plus 4</b>	
<b>Amount</b>	\$70,195.96	<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$70,195.96	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	IT support and managed services

<b>16. Vendor Name</b>	MVP	<b>Address Line1</b>	625 State St
<b>Type of Procurement</b>	Other	<b>Address Line2</b>	
<b>Award Process</b>	Authority Contract - Non-Competitive Bid	<b>City</b>	SCHENECTADY
<b>Award Date</b>	4/1/2025	<b>State</b>	NY
<b>End Date</b>		<b>Postal Code</b>	12305
<b>Fair Market Value</b>	\$27,958.19	<b>Plus 4</b>	
<b>Amount</b>	\$27,958.19	<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$27,958.19	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Health Insurance

Procurement Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/05/2026  
 Status: UNSUBMITTED  
 Certified Date : N/A

<b>17. Vendor Name</b>	Mark's Organic Pest Control	<b>Address Line1</b>	8 East Ave
<b>Type of Procurement</b>	Other Professional Services	<b>Address Line2</b>	
<b>Award Process</b>	Authority Contract - Non-Competitive Bid	<b>City</b>	TROY
<b>Award Date</b>	4/1/2025	<b>State</b>	NY
<b>End Date</b>	3/31/2026	<b>Postal Code</b>	12180
<b>Fair Market Value</b>	\$24,000.00	<b>Plus 4</b>	
<b>Amount</b>	\$24,000.00	<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$24,000.00	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Pest control services

<b>18. Vendor Name</b>	NYSIF	<b>Address Line1</b>	1 Watervliet Ave Ext
<b>Type of Procurement</b>	Other	<b>Address Line2</b>	
<b>Award Process</b>	Authority Contract - Non-Competitive Bid	<b>City</b>	ALBANY
<b>Award Date</b>	7/29/2025	<b>State</b>	NY
<b>End Date</b>	6/30/2026	<b>Postal Code</b>	12206
<b>Fair Market Value</b>	\$8,634.12	<b>Plus 4</b>	
<b>Amount</b>	\$8,634.12	<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$8,634.12	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	workers comp insurance

Procurement Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/05/2026  
 Status: UNSUBMITTED  
 Certified Date : N/A

<b>19.</b>	<b>Vendor Name</b>	River Street Planning & Development, LLC	<b>Address Line1</b>	4 Ridge Rd
	<b>Type of Procurement</b>	Consulting Services	<b>Address Line2</b>	
	<b>Award Process</b>	Authority Contract - Non-Competitive Bid	<b>City</b>	TROY
	<b>Award Date</b>	7/16/2025	<b>State</b>	NY
	<b>End Date</b>	11/30/2025	<b>Postal Code</b>	12180
	<b>Fair Market Value</b>	\$50,000.00	<b>Plus 4</b>	
	<b>Amount</b>	\$50,000.00	<b>Province/Region</b>	
	<b>Amount Expended For Fiscal Year</b>	\$50,000.00	<b>Country</b>	United States
	<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	consulting services

<b>20.</b>	<b>Vendor Name</b>	Riverview Landscapes	<b>Address Line1</b>	207 Maple Ave
	<b>Type of Procurement</b>	Other Professional Services	<b>Address Line2</b>	
	<b>Award Process</b>	Authority Contract - Non-Competitive Bid	<b>City</b>	SELKIRK
	<b>Award Date</b>	4/17/2025	<b>State</b>	NY
	<b>End Date</b>	11/30/2025	<b>Postal Code</b>	12158
	<b>Fair Market Value</b>	\$96,996.90	<b>Plus 4</b>	
	<b>Amount</b>	\$96,996.90	<b>Province/Region</b>	
	<b>Amount Expended For Fiscal Year</b>	\$96,996.90	<b>Country</b>	United States
	<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	landscaping services

Procurement Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/05/2026  
 Status: UNSUBMITTED  
 Certified Date : N/A

<b>21. Vendor Name</b>	The Bonadio Group	<b>Address Line1</b>	6 Wembley Ct
<b>Type of Procurement</b>	Financial Services	<b>Address Line2</b>	
<b>Award Process</b>	Authority Contract - Non-Competitive Bid	<b>City</b>	ALBANY
<b>Award Date</b>	12/3/2025	<b>State</b>	NY
<b>End Date</b>	12/2/2026	<b>Postal Code</b>	12205
<b>Fair Market Value</b>	\$10,025.00	<b>Plus 4</b>	
<b>Amount</b>	\$10,025.00	<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$10,025.00	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Audit services

<b>22. Vendor Name</b>	Thomas Owens, Esq	<b>Address Line1</b>	181 McCormack Rd N
<b>Type of Procurement</b>	Legal Services	<b>Address Line2</b>	
<b>Award Process</b>	Authority Contract - Non-Competitive Bid	<b>City</b>	SLINGERLANDS
<b>Award Date</b>	8/2/2024	<b>State</b>	NY
<b>End Date</b>		<b>Postal Code</b>	12159
<b>Fair Market Value</b>	\$114,800.00	<b>Plus 4</b>	
<b>Amount</b>	\$114,800.00	<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$114,800.00	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	legal services



Procurement Report for Albany County Pine Hills Land Authority

Fiscal Year Ending: 12/31/2025

Run Date: 03/05/2026  
Status: UNSUBMITTED  
Certified Date : N/A

**Additional Comments**

**RESOLUTION APPROVING  
2025 AUDITED FINANCIAL STATEMENTS &  
ACCEPTING 2025 INDEPENDENT AUDIT**

A regular meeting of the Audit Committee (the “Committee”) of the Albany County Pine Hills Land Authority (the “Authority”) was convened in public session at 1009 Madison Avenue in the City of Albany, Albany County, New York on March 12, 2026 at 10:00 a.m., local time.

The meeting was called to order by the Chairperson of the Committee and, upon roll being called, the following members of the Committee were:

PRESENT:

Alison Walsh	Chairperson
Dominic Mazza	Ex-Officio
Alejandra Paulino	Member
Sarah Reginelli	Member
Jasmine Higgins	Member
Dannielle Melendez	Member

ABSENT:

AUTHORITY STAFF PRESENT INCLUDED THE FOLLOWING:

Kevin O’Connor	Chief Executive Officer
Amy Thompson	Chief Financial Officer
Thomas M. Owens, Esq.	Authority General Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

Audit Committee Resolution No. 2026-03-02

**RESOLUTION APPROVING 2025 AUDITED FINANCIAL STATEMENTS &  
ACCEPTING 2025 INDEPENDENT AUDIT**

WHEREAS, the Authority is a body corporate and politic constituting a public benefit corporation of the State of New York (the “State”), created and existing under and by virtue of Title 28-C of Article 8 of the Public Authorities Law of the State (the “PAL”), Chapter 168 of the Laws of 2024 of the State, as amended from time to time (the “Act”), organized for the purpose of, among other things, acquiring, promoting, and repositioning the campus of the now closed The College of Saint Rose (the “College”) to the highest and best use; and

WHEREAS, the Authority is authorized and empowered by the provisions of the Act to protect adequate and accessible performing arts centers, athletic fields, educational facilities, and residential facilities; preserve facilities at risk of being underutilized and becoming blighted; and stimulate and promote a healthy economy within the County of Albany, New York (the “County”); and

WHEREAS, to accomplish its stated purposes, the Authority is authorized and empowered under the Act to (A) to acquire, construct, reconstruct, continue, develop, equip, expand, improve, maintain,

finance, and operate the College's facilities and services within the County; (B) to make contracts and leases and to execute all instruments necessary or convenient for its corporate purposes; and (C) to issue its negotiable bonds to finance the cost such project or for any other corporate purpose; and

WHEREAS, pursuant to Section 2676-t of the Act, the accounts of the Authority shall be subject to an annual audit by an independent certified accountant; and

WHEREAS, pursuant to a section 2824(4) of the New York State Public Authorities Law (the "PAL"), the Authority formed an Audit Committee to, among other things, recommend the hiring of such independent certified accountant for the Authority, establish the compensation to be paid to the certified accountant and provide direct oversight of the performance of the independent audit performed by such certified accountant; and

WHEREAS, the Authority has approved and adopted an Audit Committee Charter, and such Charter provides that the Committee shall: (i) appoint, compensate and oversee the independent auditor retained by the Authority and pre-approve all audit services provided by the independent auditor; (ii) establish procedures for the engagement of the independent auditor to provide permitted audit services, including a prohibition against the auditor providing non-audit services unless having received previous written approval from the Audit Committee; (iii) review and approve the Authority's audited financial statements, associated management letter, report on internal controls and all other auditor communications; (iv) review significant accounting and reporting issues, including complex or unusual transactions and management decisions, and recent professional and regulatory pronouncements, and understand their impact on the financial statements; (v) meet with the independent audit firm on a regular basis to discuss any significant issues that may have surfaced during the course of the audit; (vi) review and discuss any significant risks reported in the independent audit findings and recommendations and assess the responsiveness and timeliness of management's follow-up activities pertaining to the same; and (vii) review management's assessment of the effectiveness of the Authority's internal controls and review the report on internal controls by the independent auditor as a part of the financial audit engagement; and

WHEREAS, the Authority's independent auditor is The Bonadio Group, and such auditor has completed the Authority's Independent Audit for 2025, and prepared the Authority's 2025 Audited Financial Statements; and

WHEREAS, the Audit Committee and Authority staff, having (i) reviewed the Authority's 2025 Independent Audit and the Audited 2025 Financial Statements, and (ii) received a presentation from the independent auditor on such Audit and Financial Statements and the auditor's opinion on the Authority's system of internal controls, and (iii) discussed the findings of the Audit, Financial statements, and the auditor's opinion on internal controls both with and without Authority staff being present; and

WHEREAS, the members of the Committee desire to approve the Authority's 2025 Audited Financial Statement and accept the Authority's Independent Audit for 2025;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AUDIT COMMITTEE OF ALBANY COUNTY PINE HILLS LAND AUTHORITY AS FOLLOWS:

Section 1. All action taken by the staff, counsel, and/or the members of the Committee with respect to conduct, approval and/or acceptance of the Authority's 2025 Financial Statements and Independent Audit is hereby ratified and confirmed.

Section 2. The members of the Committee: (i) approve the 2025 Authority Audited Financial Statements, and (ii) accept the 2025 Independent Audit.

Section 3. This resolution shall take effect immediately.

[Remainder of page left blank intentionally]

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

Alejandra Paulino	VOTING	_____
John Nigro	VOTING	_____
Alison Walsh	VOTING	_____
Sarah Reginelli	VOTING	_____
Jasmine Higgins	VOTING	_____
Dannielle Melendez	VOTING	_____

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

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

I, the undersigned Chairperson of the Finance Committee (the “Committee”) of Albany County Pine Hills Land Authority (the “Authority”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Committee, including the resolution contained therein, held on March 12, 2026 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Committee had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Committee present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand this 12<sup>th</sup> day of March, 2026.

\_\_\_\_\_  
Chairperson

**ALBANY COUNTY PINE HILLS LAND AUTHORITY**

**Financial Statements as of  
December 31, 2025  
Together with  
Independent Auditor's Report**

*Draft - Subject to Change*

**ALBANY COUNTY PINE HILLS LAND AUTHORITY**

**TABLE OF CONTENTS  
FOR THE YEAR ENDED DECEMBER 31, 2025**

---

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)	4
BASIC FINANCIAL STATEMENTS	
Statement of Net Position	5
Statement of Revenues, Expenses, and Change in Net Position	6
Statement of Cash Flows	7
Notes to Basic Financial Statements	8
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	12

Draft - Subject to Change

## INDEPENDENT AUDITOR'S REPORT

March 12, 2026

To the Board of Directors of the  
Albany County Pine Hills Land Authority:

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of the Albany County Pine Hills Land Authority (the Organization), which comprise the statement of net position as of December 31, 2025, and the related notes to the financial statements, which collectively comprise the Organization's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of December 31, 2025, and the changes in financial position and its cash flows for the period then ended in accordance with accounting principles generally accepted in the United States of America.

#### Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

(Continued)

## INDEPENDENT ACCOUNTANT'S REPORT (Continued)

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

(Continued)

## **INDEPENDENT ACCOUNTANT'S REPORT (Continued)**

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated March 12, 2026 on our consideration of the Organization's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control over financial reporting and compliance.

## **ALBANY COUNTY PINE HILLS LAND AUTHORITY**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) FOR THE YEAR ENDED DECEMBER 31, 2025**

---

This section of the Albany County Pine Hills Land Authority (the Organization) annual financial report presents our discussion and analysis of the Organization's financial performance during the year ended December 31, 2025, and should be read in conjunction with the financial statements and accompanying notes.

#### **OVERVIEW OF THE FINANCIAL STATEMENTS**

During 2025, the Organization was established as a local authority for the primary purpose of acquiring and developing the former College of St. Rose properties.

The statement of net position and the statement of revenue, expenses, and change in net position report information about the Organization as a whole and about its activities. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenue and expenses would be accounted for regardless of when cash is received or paid.

These two statements report the Organization's net position and changes in net position from one year to the next. The Organization's net position, the difference between assets and liabilities, is one way to measure the Organization's financial health or financial position. Over time, increases or decreases in the Organization's net position are one indicator of whether its financial health is improving or deteriorating.

Additionally, the statement of cash flows provides information about the Organization's cash receipts, cash disbursements, and net changes in cash resulting from operating, financing and investing activities.

#### **FINANCIAL ANALYSIS OF THE FINANCIAL STATEMENTS**

For the year ended December 31, 2025, the Organization had activity consisting primarily around the acquisition of property through the issuance of long-term bonds, campus operations and support from Albany County. In connection with the issuance of its outstanding bonds, the Organization is required under the terms of the bond indenture to maintain a Debt Service Reserve Fund, which management reviews regularly. During March 2026, the Organization has an excess of approximately \$1.6 million that was used to pay down principal on the outstanding debt.

#### **NOTES TO THE BASIC FINANCIAL STATEMENTS**

The financial statements also include notes that explain the information in the financial statements. They are essential to a full understanding of the data provided in the financial statements.

#### **CONTACTING THE ORGANIZATION'S FINANCIAL MANAGEMENT**

The financial report is designed to provide the public with a general overview of the Organization's finances and to demonstrate accountability for the resources at its disposal. If you have any questions about this report or need additional financial information, contact the Albany County Pine Hills Land Authority at 111 Washington Avenue, Suite 100, Albany, New York 12210.

# ALBANY COUNTY PINE HILLS LAND AUTHORITY

## STATEMENT OF NET POSITION DECEMBER 31, 2025

---

### ASSETS

#### CURRENT ASSETS:

Cash	\$ 170,335
Due from Albany County	861,781
Investments	4,120,259
Prepaid expenses	246,004
Accrued interest	<u>12,697</u>
Total current assets	<u>5,411,076</u>

PROPERTY AND EQUIPMENT, net 4,558

ASSETS HELD FOR SALE 35,000,000

\$ 40,415,634

### LIABILITIES AND NET POSITION

#### CURRENT LIABILITIES:

Accounts payable	\$ 546,837
Current portion of bond payable	5,976,620
Accrued interest payable	1,426,815
Unearned revenue	208,123
Accrued expenses	6,703
Due to the Alliance	<u>6,513</u>
Total current liabilities	<u>8,171,611</u>

BOND PAYABLE, net 34,493,380

TOTAL LIABILITIES 42,664,991

#### NET POSITION:

Restricted	4,120,259
Invested in capital assets	4,558
Unrestricted	<u>(6,374,174)</u>
	<u>(2,249,357)</u>

\$ 40,415,634

The accompanying notes are an integral part of these statements.

# ALBANY COUNTY PINE HILLS LAND AUTHORITY

## STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION FOR THE YEAR ENDED DECEMBER 31, 2025

OPERATING REVENUES:	
Albany County grants	\$ 4,527,415
Rental income	14,790
	<hr/>
Total operating revenues	4,542,205
OPERATING EXPENSES:	
Insurance	1,044,476
Utilities	852,381
Professional fees	852,326
Salaries and benefits	728,654
Repairs and maintenance	413,789
Depreciation	156,100
Management fees	150,000
Office expense	84,124
Advertising	32,763
Vehicle	5,373
Travel	265
Miscellaneous	128
	<hr/>
Total operating expenses	4,320,379
Operating gain	221,826
	<hr/>
NON-OPERATING REVENUES (EXPENSES):	
Bond issuance costs	(966,713)
Interest income	129,948
Interest expense	(1,426,815)
	<hr/>
Total non-operating revenues (expenses)	(2,263,580)
CHANGE IN NET POSITION	(2,041,754)
NET POSITION - BEGINNING OF YEAR	(207,603)
	<hr/>
NET POSITION - END OF YEAR	\$ (2,249,357)
	<hr/>

The accompanying notes are an integral part of these statements.

# ALBANY COUNTY PINE HILLS LAND AUTHORITY

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2025

---

### CASH FLOWS FROM OPERATING ACTIVITIES:

Payments received from grants	\$ 3,873,757
Payments received for rental income	14,790
Payments for operating expenses	<u>(4,057,833)</u>

Net cash used by operating activities (169,286)

### CASH FLOWS FROM INVESTING ACTIVITIES:

Purchase of investments	(4,000,000)
Purchase of property and equipment	(163,666)
Purchase of assets held for sale	<u>(35,000,000)</u>

Net cash provided by investing activities (39,163,666)

### CASH FLOWS FROM FINANCING ACTIVITIES:

Issuance of debt	40,470,000
Cash paid for bond issuance costs	<u>(966,713)</u>

Net cash used by financing activities 39,503,287

CHANGE IN CASH 170,335

CASH - BEGINNING OF YEAR -

CASH - END OF YEAR \$ 170,335

### RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES:

Operating gain	\$ 221,826
Depreciation	156,100
Changes in operating assets and liabilities:	
Due from Albany County	(861,781)
Prepaid expenses	(246,004)
Accounts payable	546,837
Unearned revenue	208,123
Accrued expenses	6,703
Due to The Alliance	<u>(201,090)</u>

Net cash used by operating activities \$ (169,286)

The accompanying notes are an integral part of these statements.

# ALBANY COUNTY PINE HILLS LAND AUTHORITY

## NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2025

---

### 1. THE ORGANIZATION

The Albany County Pine Hills Land Authority (the Organization) is a local authority of the State of New York authorized under Title 28-C of the Public Authorities Law. The Organization's mission is to stimulate and promote economic development in Albany County through the acquisition and development of the former College of Saint Rose properties.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### **Basis of Accounting**

The Organization's financial statements are prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as set forth by the Governmental Accounting Standards Board (GASB) for proprietary funds.

#### **Estimates**

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

#### **Cash**

Cash and cash equivalents include checking, money markets, and cash position in U.S. securities. The Organization maintains its cash in bank deposit accounts which may at times exceed federally insured limits. The Organization has not experienced any losses in such accounts and does not believe it is exposed to any significant credit risks on cash.

#### **Investments**

In connection with the issuance of its outstanding bonds, the Organization is required under the terms of the bond indenture to maintain a Debt Service Reserve Fund. The required reserve balance is equal to the maximum annual debt service on the bonds (or as otherwise defined in the bond agreement). Amounts held in the Debt Service Reserve Fund are restricted and may only be used for the payment of principal and interest on the bonds in the event of a debt service deficiency.

Investments are stated at fair value. Fair value is determined using quoted market prices. Interest income is recognized on the accrual basis. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near-term and those changes could materially affect the amounts reported in the accompanying financial statements.

#### **Fair Value Measurement – Definition and Hierarchy**

U.S. GAAP establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the observable inputs be used when available. Observable inputs are inputs that market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the Organization.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Fair Value Measurement – Definition and Hierarchy (Continued)

Unobservable inputs are inputs that reflect the Organization's assumptions about the assumptions market participants would use in pricing the asset or liability, developed based on the best information available in the circumstances. The hierarchy is broken down into three levels based on the reliability of inputs as follows:

- Level 1 – Valuations are based on quoted prices in active markets for identical assets or liabilities that the Organization has the ability to access. Valuation adjustments are not applied to Level 1 instruments. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these products does not entail a significant degree of judgment. The Organization's investments in U.S. Government securities are valued utilizing Level 1 inputs.
- Level 2 – Valuations are based on quoted prices in markets that are not active for which all significant inputs are observable, directly or indirectly. The valuation may be based on quoted prices for similar assets, quoted prices in markets that are not active or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the asset or liability.
- Level 3 – Valuations are based on inputs that are unobservable and significant to the overall fair value measurement.

### Property and Equipment

Property and equipment, consisting of furniture and equipment, are stated at cost at the date of acquisition or at fair value if acquired by donation, net of accumulated depreciation computed on a straight-line basis over the estimated useful lives of the respective assets, which range from 3 to 10 years.

Repairs and maintenance are charged to operations as incurred while significant additions and improvements with a cost of \$1,000 or greater and an estimated useful life of more than one year are capitalized. When assets are sold, retired, or otherwise disposed of, the applicable costs and accumulated depreciation are removed from the accounts, and any resulting gain or loss is recognized.

### Assets Held for Sale

Assets held for sale represent building, related improvements, and land held by the Organization that is no longer used in operations. The assets held for sale are measured at the lower of net book value or fair value less cost to sell. The assets held for sale are not depreciated while classified as held for sale.

### Revenue Recognition

#### Albany County Grant

The Organization's performance obligation is to maintain and operate the properties of the former College of Saint Rose. These obligations are satisfied, and revenue is recognized, as the Organization provides the related services each quarter. The transaction price is determined based on the expenses incurred by the Organization in maintaining these properties. Any funds received in advance of the satisfaction of these obligations are recorded as unearned revenue. Any funds earned but not yet received are recorded as amounts due from Albany County.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Revenue Recognition (Continued)

#### Rental Income

The Organization owns properties that were previously available for public rental through the College, including the amphitheater, conference rooms, and lecture halls. The Organization continues to make these facilities available to individuals, clubs, and other organizations for rental use. Rental revenue is recognized when the performance obligation has been satisfied, which occurs upon completion of the rental period and the renter's use of the space. Revenue is measured based on the contractual rental rate agreed upon at the time of booking.

#### Income Taxes

The Organization is a not-for-profit public benefit organization and is exempt from income taxes under the New York State Article 14 as a local development organization. Accordingly, no provision for taxes have been made.

## 3. PROPERTY HELD FOR SALE

During 2025, the Organization acquired seventy-three buildings from the closure of the College of Saint Rose. The Organization's activity related to property held for sale during fiscal year ending December 31, 2025 was as follows:

<u>Balance at</u> <u>January 1, 2025</u>	<u>Purchased</u> <u>Property</u> <u>Acquisitions</u>	<u>Capital</u> <u>Improvements</u>	<u>Cost of</u> <u>Property Sales</u>	<u>Property</u> <u>Rehabilitation</u> <u>Expense</u>	<u>Balance at</u> <u>December 31, 2025</u>
\$ -	\$ 35,000,000	\$ -	\$ -	\$ -	\$ 35,000,000

## 4. FAIR VALUE MEASUREMENTS

Investments are measured at fair value on a recurring basis using the following input levels as of December 31, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
U.S. Government securities	\$ 4,120,259	\$ -	\$ -	\$ 4,120,259

**5. BOND PAYABLE**

Bond payable consisted of Series 2025A Albany County revenue bond (CRS Campus Project - Non-BQ/Tax-Exempt) with a principal amount of \$40,470,000. The bonds are privately placed to a bank at a fixed rate of 4.39%. Interest and principal payments will be made beginning in January 2026 and are scheduled to be repaid by February 2040 during the years ending December 31 as follows:

2026	\$ 5,976,620
2027	-
2028	-
2029	-
2030	-
Thereafter	<u>34,493,380</u>
Total	<u>\$ 40,470,000</u>

Interest expense related to the bonds payable was \$1,426,815, which was all accrued for at December 31, 2025.

**6. CONTRACTED SERVICES**

The Organization contracts with Advance Albany County Alliance Local Development Corporation (AACA) to serve as its agent. AACA provides staff to the Organization to fulfill its mission. Any costs incurred for these services are recorded as management fees on the accompanying Statement of Revenues, Expenses, and Change in Net Position. The Organization incurred \$150,000 for certain administrative cost due to AACA for the year ended December 31, 2025.

**7. SUBSEQUENT EVENTS**

During December 2025, the Organization committed to sell five buildings for \$6 million to Albany County. The sales transaction was finalized in January 2026.

During December 2025, the Organization committed to selling 432 Western Avenue and 933 Madison Avenue for approximately \$6.7 million to the Henry Johnson Charter School.

During February 2026, the Organization committed the sale of 1009 Madison Avenue for approximately \$4 million to First Columbia, LLC.

The Organization has evaluated events through March 12, 2026, which is the date the financial statements were available to be issued.

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

March 12, 2026

To the Board of Directors of the  
Albany County Pine Hills Land Authority:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Albany County Pine Hills Land Authority (the Organization), as of December 31, 2025, and the related notes to the financial statements, which collectively comprise the Organization's basic financial statements, and have issued our report thereon dated March 12, 2026.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Organization's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

(Continued)

**INDEPENDENT ACCOUNTANT'S REPORT**  
**(Continued)**

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Organization's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

**RESOLUTION DOCUMENTING ANNUAL REVIEW OF COMMITTEE CHARTER  
& ANNUAL REPORT TO BOARD ON DISCHARGE OF ITS DUTIES**

A regular meeting of the Audit Committee (the “Committee”) of the Albany County Pine Hills Land Authority (the “Authority”) was convened in public session at 1009 Madison Avenue in the City of Albany, Albany County, New York on March 12, 2026 at 10:00 a.m., local time.

The meeting was called to order by the Chairperson of the Committee and, upon roll being called, the following members of the Committee were:

PRESENT:

Alison Walsh	Chairperson
Dominic Mazza	Ex-Officio
Alejandra Paulino	Member
Sarah Reginelli	Member
Jasmine Higgins	Member
Dannielle Melendez	Member

ABSENT:

AUTHORITY STAFF PRESENT INCLUDED THE FOLLOWING:

Kevin O’Connor	Chief Executive Officer
Amy Thompson	Chief Financial Officer
Thomas M. Owens, Esq.	Authority General Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

Audit Committee Resolution No. 2026-03-03

**RESOLUTION DOCUMENTING ANNUAL REVIEW OF COMMITTEE CHARTER &  
ANNUAL REPORT TO BOARD ON DISCHARGE OF ITS DUTIES**

WHEREAS, the Authority is a body corporate and politic constituting a public benefit corporation of the State of New York (the “State”), created and existing under and by virtue of Title 28-C of Article 8 of the Public Authorities Law of the State (the “PAL”), Chapter 168 of the Laws of 2024 of the State, as amended from time to time (the “Act”), organized for the purpose of, among other things, acquiring, promoting, and repositioning the campus of the now closed The College of Saint Rose (the “College”) to the highest and best use; and

WHEREAS, the Authority is authorized and empowered by the provisions of the Act to protect adequate and accessible performing arts centers, athletic fields, educational facilities, and residential facilities; preserve facilities at risk of being underutilized and becoming blighted; and stimulate and promote a healthy economy within the County of Albany, New York (the “County”); and

WHEREAS, to accomplish its stated purposes, the Authority is authorized and empowered under the Act to (A) to acquire, construct, reconstruct, continue, develop, equip, expand, improve, maintain, finance, and operate the College’s facilities and services within the County; (B) to make contracts and leases

and to execute all instruments necessary or convenient for its corporate purposes; and (C) to issue its negotiable bonds to finance the cost such project or for any other corporate purpose; and

WHEREAS, pursuant to Section 2676-t of the Act, the accounts of the Authority shall be subject to an annual audit by an independent certified accountant; and

WHEREAS, pursuant to a section 2824(4) of the New York State Public Authorities Law (the “PAL”), the Authority formed an Audit Committee to, among other things, recommend the hiring of such independent certified accountant for the Authority, establish the compensation to be paid to the certified accountant and provide direct oversight of the performance of the independent audit performed by such certified accountant; and

WHEREAS, the Authority has approved and adopted an Audit Committee Charter, and such Charter provides that the Committee shall: (i) appoint, compensate and oversee the independent auditor retained by the Authority and pre-approve all audit services provided by the independent auditor; (ii) establish procedures for the engagement of the independent auditor to provide permitted audit services, including a prohibition against the auditor providing non-audit services unless having received previous written approval from the Audit Committee; (iii) review and approve the Authority’s audited financial statements, associated management letter, report on internal controls and all other auditor communications; (iv) review significant accounting and reporting issues, including complex or unusual transactions and management decisions, and recent professional and regulatory pronouncements, and understand their impact on the financial statements; (v) meet with the independent audit firm on a regular basis to discuss any significant issues that may have surfaced during the course of the audit; (vi) review and discuss any significant risks reported in the independent audit findings and recommendations and assess the responsiveness and timeliness of management’s follow-up activities pertaining to the same; and (vii) review management’s assessment of the effectiveness of the Authority’s internal controls and review the report on internal controls by the independent auditor as a part of the financial audit engagement; and

WHEREAS, Committee Charter also provides that the Audit Committee shall annually: (i) review the Committee Charter and present any recommended changes to the Board for consideration; and (ii) report to the Board of how it has discharged its duties and met its responsibilities as outlined in such Charter;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AUDIT COMMITTEE OF ALBANY COUNTY PINE HILLS LAND AUTHORITY AS FOLLOWS:

Section 1. All action taken by the staff, counsel, and/or the members of the Committee with respect to conduct, approval and/or acceptance of the review of the Committee Charter and report to the Board t is hereby ratified and confirmed.

Section 2. The members of the Committee: (i) shall report to the Board that it has completed its review of the Committee Charter, holds that it is compliant with PAL and recommends no changes at this time, and (ii) issues the attached report to the Board.

Section 3. This resolution shall take effect immediately.

[Remainder of page left blank intentionally]

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

Alejandra Paulino	VOTING	_____
John Nigro	VOTING	_____
Alison Walsh	VOTING	_____
Sarah Reginelli	VOTING	_____
Jasmine Higgins	VOTING	_____
Dannielle Melendez	VOTING	_____

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

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

I, the undersigned Chairperson of the Finance Committee (the “Committee”) of Albany County Pine Hills Land Authority (the “Authority”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Committee, including the resolution contained therein, held on March 12, 2026 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Committee had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Committee present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand this 12<sup>th</sup> day of March, 2026.

\_\_\_\_\_

Chairperson

March 12, 2026

To: Board, Albany County Pine Hills Land Authority (“ACPHLA”)

From: ACPHLA Audit Committee

Subj: *Audit Committee Annual Report for 2025*

The ACPHLA Audit Committee Charter provides that the Audit Committee “shall present annually to the Authority’s Board a report of how it has discharged its duties and met its responsibilities as outlined in the Charter.”

Below is the Committee’s Annual Report for the 2025 audit period. The format below identifies each of the Committee’s four (4) major areas of responsibilities (with sub-bullets as relevant) followed by a summary of the Committee’s 2025 activities.

## **I. Independent Audit and Financial Statements**

### **A. Responsibilities**

- Appoint, compensate and oversee the independent auditors and pre-approve all non-audit services
- Review/approve the Authority’s audited financial statements, associated management letter (if any), report on internal controls
- Review significant accounting and reporting issues
- Meet with independent auditor to discuss any issues of concern
- Review and discuss any significant risks reported in the audit findings and assess management’s follow-up actions to address such risks

### **B. 2025 Actions**

- Committee engaged the independent auditor;
- Committee met with the independent auditor to ensure the Authority staff’s full transparency/cooperation with the audit process;
- Committee met with the independent auditor during and following the audit, and reviewed/approved CAC’s audited financial results, report on internal controls, and related auditor communications; and
- Committee reviewed both the 2025 audit process and the performance/independence of the independent auditor, and found no deficiencies.

## **II. Internal Controls**

### **A. Responsibilities**

- Review the Management’s assessment of internal controls and the independent auditor’s report on internal controls

### **B. 2025 Actions**

- Committee reviewed both the Authority’s management’s assessment of internal controls and the independent auditor’s report on internal controls, and reported same to the Board.

## **III. Special Investigations**

### **A. Responsibilities**

- Ensure . . . confidential mechanism to report suspected fraudulent activities, allegations of corruption, fraud . . . and oversee special investigations as needed”

- Develop procedures for receipt, retention, investigation and/or referral of complaints concerning accounting, internal controls and auditing to the appropriate body
- B. 2025 Actions
  - Authority has adopted a Code of Ethics, Conflict of Interest Policy and a Whistleblower Policy
  - No allegations/reports of any improper activity were received by the Committee.

#### **IV. Other Tasks**

- A. Responsibilities
  - Review Committee's Charter annually . . . and recommend any proposed changes to the Board
  - Obtain training for Committee members to understand role of the independent auditor, internal audits, risk management process, internal controls and familiarity with financial reporting standards and processes
- B. 2025 Actions
  - Committee reviewed Charter, and has no recommended changes
  - Committee has evaluated its process for the 2025 independent audit and internal control review process and finds that the Charter's procedures are effective for meeting the Authority's required statutory and regulatory requirements

**RESOLUTION DOCUMENTING MANAGEMENT'S  
ANNUAL ASSESSMENT OF EFFECTIVENESS OF  
INTERNAL CONTROLS**

A regular meeting of the Audit Committee (the "Committee") of the Albany County Pine Hills Land Authority (the "Authority") was convened in public session at 1009 Madison Avenue in the City of Albany, Albany County, New York on March 12, 2026 at 10:00 a.m., local time.

The meeting was called to order by the Chairperson of the Committee and, upon roll being called, the following members of the Committee were:

PRESENT:

Alison Walsh	Chairperson
Dominic Mazza	Ex-Officio
Alejandra Paulino	Member
Sarah Reginelli	Member
Jasmine Higgins	Member
Dannielle Melendez	Member

ABSENT:

AUTHORITY STAFF PRESENT INCLUDED THE FOLLOWING:

Kevin O'Connor	Chief Executive Officer
Amy Thompson	Chief Financial Officer
Thomas M. Owens, Esq.	Authority General Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

Audit Committee Resolution No. 2026-03-04

**RESOLUTION DOCUMENTING MANAGEMENT'S ANNUAL ASSESSMENT OF  
EFFECTIVENESS OF INTERNAL CONTROLS**

WHEREAS, the Authority is a body corporate and politic constituting a public benefit corporation of the State of New York (the "State"), created and existing under and by virtue of Title 28-C of Article 8 of the Public Authorities Law of the State (the "PAL"), Chapter 168 of the Laws of 2024 of the State, as amended from time to time (the "Act"), organized for the purpose of, among other things, acquiring, promoting, and repositioning the campus of the now closed The College of Saint Rose (the "College") to the highest and best use; and

WHEREAS, the Authority is authorized and empowered by the provisions of the Act to protect adequate and accessible performing arts centers, athletic fields, educational facilities, and residential facilities; preserve facilities at risk of being underutilized and becoming blighted; and stimulate and promote a healthy economy within the County of Albany, New York (the "County"); and

WHEREAS, to accomplish its stated purposes, the Authority is authorized and empowered under the Act to (A) to acquire, construct, reconstruct, continue, develop, equip, expand, improve, maintain,

finance, and operate the College's facilities and services within the County; (B) to make contracts and leases and to execute all instruments necessary or convenient for its corporate purposes; and (C) to issue its negotiable bonds to finance the cost such project or for any other corporate purpose; and

WHEREAS, pursuant to Section 2676-t of the Act, the accounts of the Authority shall be subject to an annual audit by an independent certified accountant; and

WHEREAS, pursuant to a section 2824(4) of the New York State Public Authorities Law (the "PAL"), the Authority formed an Audit Committee to, among other things, recommend the hiring of such independent certified accountant for the Authority, establish the compensation to be paid to the certified accountant and provide direct oversight of the performance of the independent audit performed by such certified accountant; and

WHEREAS, the Authority has approved and adopted an Audit Committee Charter, and such Charter provides that the Committee shall: (i) appoint, compensate and oversee the independent auditor retained by the Authority and pre-approve all audit services provided by the independent auditor; (ii) establish procedures for the engagement of the independent auditor to provide permitted audit services, including a prohibition against the auditor providing non-audit services unless having received previous written approval from the Audit Committee; (iii) review and approve the Authority's audited financial statements, associated management letter, report on internal controls and all other auditor communications; (iv) review significant accounting and reporting issues, including complex or unusual transactions and management decisions, and recent professional and regulatory pronouncements, and understand their impact on the financial statements; (v) meet with the independent audit firm on a regular basis to discuss any significant issues that may have surfaced during the course of the audit; (vi) review and discuss any significant risks reported in the independent audit findings and recommendations and assess the responsiveness and timeliness of management's follow-up activities pertaining to the same; and (vii) review management's assessment of the effectiveness of the Authority's internal controls and review the report on internal controls by the independent auditor as a part of the financial audit engagement; and

WHEREAS, Authority Management has conducted its annual assessment of the effectiveness of the Authority's internal controls and provided the attached report to the Committee on such assessment;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AUDIT COMMITTEE OF ALBANY COUNTY PINE HILLS LAND AUTHORITY AS FOLLOWS:

Section 1. All action taken by the staff, counsel, and/or the members of the Committee with respect to the conduct and report on Management's annual assessment of the effectiveness of the Authority's internal controls is hereby ratified and confirmed.

Section 2. The members of the Committee shall report to the Board that the Committee has received, reviewed and discussed Management's 2025 annual assessment of the effectiveness of the Authority's internal controls and directs Authority staff to post its written report on such assessment on the Authority website.

Section 3. This resolution shall take effect immediately.

[Remainder of page left blank intentionally]

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

Alejandra Paulino	VOTING	_____
John Nigro	VOTING	_____
Alison Walsh	VOTING	_____
Sarah Reginelli	VOTING	_____
Jasmine Higgins	VOTING	_____
Dannielle Melendez	VOTING	_____

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

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

I, the undersigned Chairperson of the Finance Committee (the “Committee”) of Albany County Pine Hills Land Authority (the “Authority”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Committee, including the resolution contained therein, held on March 12, 2026 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Committee had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Committee present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand this 12<sup>th</sup> day of March, 2026.

\_\_\_\_\_  
Chairperson

## **Albany County Pine Hills Land Authority (“ACPHLA” or “Authority”) 2025 Assessment of the Effectiveness of Internal Controls**

### **Mission:**

The mission of ACPHLA is as follows:

*The purposes of the Albany County Pine Hills Land Authority shall be to: (a) promote accessible, efficient and economically productive use of the former College of Saint Rose (“CSR”) properties; (b) acquire, construct, reconstruct, continue, develop, equip, expand, improve, maintain, finance, and operate the CSR properties; (c) stimulate and promote economic development; and (d) repurpose and dispose of the CSR properties in support of the public interest..*

### **ACPHLA Major Business Functions:**

The above mission statement, adopted in January 2025, is meant to fully track, but be less “legalese” and easier to communicate/understand, the mission/purpose language contained in the Authority’s Enabling Legislation. ACPHLA’s major business functions, including financial status, operational processes and legal requirements are implemented by staff and reviewed by the Board and relevant Committees during ACPHLA’s publicly advertised and open Board meetings. Minutes of these meetings as well as supporting documents are maintained on ACPHLA’s website.

### **Risks Associated with ACPHLA Operations:**

Public meeting rules are in place and regularly followed. The Chairperson of the Board of Directors is regularly engaged as are other board members. The Treasurer reviews financial information which is then presented to the Board and Committees at publicly-open meetings. Additionally, for both legal and financial aspects, ACPHLA utilizes outside sources with expertise in the associated functions to lend additional controls. As such, risks are deemed to be low for activities and functions within ACPHLA. A review for 2025 finds no change to the various levels of involvement and approval.

### **Internal Control Systems in Place:**

There exists a set of policies, procedures and guidelines in place at the ACPHLA which are designed to ensure the ACPHLA's mission is carried out, and to minimize risk. These items remained in place during 2025. Some of the key internal controls in place include:

- Public meeting and disclosure requirements are in effect and regularly followed
- Board of Directors annually reviews multiple NYS PAAA policies, as required by statute
- As noted previously, the use of external parties provides additional levels of internal control. Additionally, personnel with appropriate backgrounds and experience are utilized to help identify such items as legal or financial risks
- Consistent financial and operational reports are provided to management as well as to the Treasurer and Board of Directors
- The ACPHLA annually has a financial audit performed by an independent auditor. This independent financial audit provides an opinion on the financial statements and also includes the audit related assessment of internal controls
- The Board has addressed internal controls through review and adoption of policies and procedures. These policy and procedures include, but are not limited to the following:
  - Board annual review/approval of NYS PAAA policies
  - Board annual review/acceptance of the following PAL Reports:

- Annual, Procurement, Investment, Audit, Property & related PARIS reports
- Maintenance of the Authority’s website in accordance with ABO guidance
  - Board annually reviews ACPHLA’s mission to ensure the ACPHLA's primary operations and functions will help fulfill its mission
  - Board annually reviews of Conflicts of Interest Policy, and submits a COI Statement
  - Submission of Annual Financial Disclosure in accordance with NYS PAL
  - Board annual review/approval of Procurement policy
  - Board annual review/approval of an Annual Budget and Budget Report as required by PAL
  - Board annual review/approval of ACPHLA property acquisition & disposition policies
  - Annual independent financial audit with Audit Committee oversight

**Extent to Which the Internal Control System is Effective:**

Management has reviewed the internal control system for 2025 and finds that the items as outlined above remain in place and function as expected. The ACPHLA's most recent financial audit (for calendar year ending December 31, 2025) was an “unqualified opinion” and identified no material weaknesses or significant deficiencies. Policies and procedures in place are deemed sufficient. As noted previously, ACPHLA staff regularly reviews updates to pertinent laws and/or regulations.

**Corrective Action:**

No specific corrective action is indicated to be required at this time. Management consistently works to evaluate internal controls, and if needed, recommend changes.

**ALBANY COUNTY**  
**ANNUAL FINANCIAL DISCLOSURE**

**Combined Form A, B, and C**

Annual Statement of Financial Disclosure  
to the Albany County Ethics Commission  
for the 12 months prior to the execution of this form

---

Filer's Last Name	Filer's First Name	Filer's Middle Initial
-------------------	--------------------	------------------------

---

Email	Phone Number
-------	--------------

(Clearly Print or Type Only)

**Officers and employees required to file:**

Each Policy Making Official, as defined in subdivision twenty-five (25) of Section Four of Local Law 8 of 2011, candidates, officers and employees holding the job titles or positions indicated in Appendix A, and individuals who voluntarily serve on County boards, commissions and advisory councils shall be required to file a signed annual disclosure statement.

**Filer's Category:**

**Please select the category that best describes your role with Albany County.**

(Select **ALL** that apply)

- A. Policy Making Official** - County officers, employees involved in the negotiation, authorization, or approval of County laws, rules, contracts, licenses, and permits. Or a candidate (any person who, in an attempt to hold an elective position in the County Legislature or one of the Countywide elective offices set forth in Article 8 of the County Law: a) receives the nomination of a political party, b) files a designating petition for nomination at a primary election, c) seeks independent nomination and who obtains the requisite number of signatures on an independent nominating petition as required by Election Law section 6-142(2), or d) receives the designation of a committee to fill vacancies pursuant to Election Law sections 6-148 and 6-152. The terms "party," "designation," "primary election," "nomination" and "independent nomination" as used in Local Law No. 8 for 2008 shall have the same meanings as those contained in New York Election Law section 1-104 and New York Election Law section 6-140).
  
- B. Volunteer Member of a County Board or Commission**
  
- C. High Ranking County Position** - Any elected County office, any commissioner or deputy commissioner position, as well as, Policy Making Official positions within the County Legislature, Office of the County Executive, Office of Management and Budget, and Office of Audit and Finance, or the equivalents of such positions.

**Answer the questions that correspond with your Filer Category selection(s) on previous page.**

**Filers in Category A and B, provide responses to questions 1-6. Filers in Category C, provide responses to all questions.**

**A, B, C Question 1**

Filer's Last Name	Filer's First Name	Middle Initial
Home Address	Phone	
Work Address	Phone	
County Title	Department	
Board Title	Board/Commission	

**A, B, C Question 2**

(a) For the Filer, their Spouse (as defined in Section 4(29) of Local Law 8 for 2011), house hold member or relative (as defined in Section 4(17) of Local Law No. 8 for 2011), list the name of any outside employer or business, the nature of its business, and whether it is self-employment, sole proprietorship, or, if an entity, the type of entity. State the nature of the Filer's Spouse's or Household Member's relationship to it, i.e., owner, partner, officer, director, member, or shareholder.

<b>Employer</b>	<b>Nature of Business</b>	<b>Self Employment Sole Proprietorship or Type of Entity</b>	<b>Nature of Relationship</b>

I have no outside employment.

(b) Name of Filer's Spouse \_\_\_\_\_

Employer	Nature of Business	Self Employment Sole Proprietorship or Type of Entity	Nature of Relationship

My spouse has no outside employment.

(c) Name of Filer's Household Member \_\_\_\_\_

Employer	Nature of Business	Self Employment Sole Proprietorship or Type of Entity	Nature of Relationship

None of my household members have outside employment.

## A, B, C Question 3

(a) For the Filer, their Spouse (as defined in Section 4(29) of Local Law 8 for 2011), or house hold member or relative (as defined in Section 4(17) and 4(28) of Local Law 8 for 2011), list the location of any real property within Albany County or within one mile of the boundary of Albany County in which the Filer or their spouse or relative has a financial interest:

Location of Real Property	Nature of Interest

I do not have a financial interest in real property in Albany County or within one mile of the boundary of Albany County.

(b) Name of Filer's Spouse \_\_\_\_\_

Location of Real Property	Nature of Interest

My spouse does not have a financial interest in real property in Albany County or within one mile of the boundary of Albany County.

(c) Name of Filer's Household Member \_\_\_\_\_

Location of Real Property	Nature of Interest

None of my household members have a financial interest in real property in Albany County or within one mile of the boundary of Albany County.

## A, B, C Question 4

(a) For each Filer and their Spouse (as defined in Section 4(29) of Local Law 8 for 2011), the name of any entity in which the Filer, or their Spouse has an investment of at least 5% of the stock with such disclosure identifying the nature of the business and type of business:

Name of Entity	Nature of Business	Type of Business (LLC, Corp, etc.)
----------------	--------------------	------------------------------------

---



---

I do not have an interest of at least 5% of the stock of any business.

(b) Name of Filer's Spouse \_\_\_\_\_

Name of Entity	Nature of Business	Type of Business (LLC, Corp, etc.)
----------------	--------------------	------------------------------------

---



---

My spouse does not have an interest of at least 5% of the stock of any business.

## A, B, C Question 5

For each Filer, the name and position of any Relative (as defined in Section 4(28) of Local Law 8 for 2011) in County Service:

Name of Relative	Position Held
------------------	---------------

---



---

I do not have any relatives in County Service.

## A, B, C Question 6

(a) For each Filer and their Spouses (as defined in Section 4(29) of Local Law 8 for 2011), each volunteer officer position held during the previous 12 months with any not-for-profit organization for which they have volunteered in a policy-making or administrative capacity.

**Name of Organization**

---



---

I have not held any policy making or administrative office in the previous 12 months with any not-for-profit organization.

(b) Name of Filer's Spouse \_\_\_\_\_

**Name of Organization**

---



---

My spouse has not held any policy making or administrative office in the previous 12 months with any not-for-profit organization.

C

## Question 7

The name and address of each client or customer who was personally provided services by the Filer, or who was referred to the firm by such Filer and from whom such Filer earned in excess of two hundred fifty dollars (\$250.00) during the preceding twelve months for such services rendered in direct connection with (if none, state none):

(a) A proposed local law or resolution to the County Legislature during the preceding 12 month;

---



---

I have no clients or customers who were provided services under Question 7 (a).

(b) A contract from the County or any County agency for:

- i. equipment, commodities, or goods in an amount totaling \$10,000 or more;
- ii. public works in an amount totaling \$20,000 or more; or
- iii. professional services or consulting work in an amount totaling \$20,000 or more;

---



---

I have no clients or customers who were provided services under Question 7 (b).

(c) A grant of \$5,000 or more from the County or any County agency during the preceding 12 months;

---



---

I have no clients or customers who were provided services under Question 7 (c).

(d) A grant obtained through legislative initiative during the preceding 12 months; or

---



---

I have no clients or customers who were provided services under Question 7 (d).

(e) A case, proceeding, application or other matter that is not a ministerial matter before a County agency during the preceding 12 months.

---



---

I have no clients or customers who were provided services under Question 7 (e).

(f) Exclusions for Disclosure

- (i) Disclosure of any lawful activity by a County officer or employee holding a high-ranking County position or a candidate for County office that is solely related to a ministerial act, the advocacy of any position in any matter in an official County capacity, provided that such advocacy is not performed for compensation by a person or entity other than the County, or the advocacy of any position in any matter in an official County capacity by a chairperson of a County political committee.

(ii) Disclosure of clients or customers receiving medical or dental services, mental health services, residential real estate brokering services, or insurance brokering services from a County officer or employee holding a high-ranking County position or candidate for County office or the firm of such official or candidate.

(iii) A County officer or employee holding a high-ranking County position or candidate for County office need not identify any client to whom he or she or his or her firm provided legal representation with respect to investigation or prosecution by law enforcement authorities, bankruptcy, or domestic relations matters. With respect to clients represented in other matters, where disclosure of a client identity is likely to cause harm, a high-ranking County official or candidate for County office shall seek a waiver from the Ethics Commission pursuant to Section 22 of Local Law for 2008.

Only a County officer or employee holding a high-ranking County position who first enters public office on or after the effective date of this local law need not report clients or customers with respect to matters for which such officer or employee or his or her firm was retained prior to assuming such high ranking County position.

**THIS FORM MUST BE PRINTED, SIGNED, NOTARIZED and RETURNED.**

A, B, C \_\_\_\_\_  
Filer's Signature

State of New York  
County of Albany  
Sworn to me this \_\_\_\_\_  
Day of \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
Notary Public

**RETURN COMPLETED FORM TO:  
Albany County Ethics Commission  
Attn: Clerk of the Albany County Legislature  
112 State Street, Rm. 710  
Albany, NY 12207**

## **Instructions for Completing the Financial Disclosure Form**

**NEW:** Forms A, B and C have now been combined. Please complete the sections/forms that correspond to the filer's category as defined below.

**Form A** shall be completed by each Policy Making Official and each Candidate

**Form B** shall be completed by individuals who serve voluntarily on County Boards, Commissions and Advisory Councils.

**Form C** shall be completed by each High Ranking County Officer or Employee and each Candidate

**Form D** shall be used to file for an extension to file a Financial Disclosure Form.

Pursuant to Local Law No. 8 of 2011, employees and officers falling within one or more of these four categories are required to file a signed annual financial disclosure form:

- (1) Each policy making official as defined in subdivision twenty five (25) of Section Four of Local Law No. 8 of 2011;
- (2) Candidates;
- (3) Officers and employees holding the job titles or positions indicated in Appendix A (attached hereto);
- (4) Individuals who voluntarily serve on County boards, commissions and advisory councils.

Each individual required to file a Financial Disclosure Form shall complete the Form based on their current position at the time of filling out the form. Additional sheets may be attached as necessary. **All FORMS MUST BE PRINTED, SIGNED, NOTARIZED and RETURNED to:**

**Albany County Ethics Commission**  
**Attn: Clerk of the Albany County Legislature**  
**112 State Street, Rm. 710**  
**Albany, NY 12207**

A copy of Local Law 8 for 2011 is attached to assist you in completing the Financial Disclosure Form.

The following subdivisions of Section 4 of Local Law 8 for 2011 define those individuals required to file a Financial Disclosure Form.

“Candidate” shall mean any person who, in an attempt to hold an elective position in the County Legislature or one of the Countywide elective offices set forth in Article 8 of the County Law: a) receives the nomination of a political party, b) files a designating petition for nomination at a primary election, c) seeks independent nomination and who obtains the requisite number of signatures on an independent nominating petition as required by Election Law section 6-142(2), or d) receives the designation of a committee to fill vacancies pursuant to Election Law sections 6-148 and 6-152. The terms “party”, “designation”, “primary election”, “nomination” and “independent nomination” as used in this Local Law shall have the same meanings as those contained in New York Election Law section 1-104 and New York Election Law section 6-140.

“County officer or employee” shall mean any officer or employee of the County whether paid or unpaid, and includes, without limitation, all members of any office, board, body, advisory board, council, commission, agency, department, district, administration, division, bureau, or committee of the County. “County officer or employee” shall not include:

- (i) A judge, justice, officer, or employee of the unified court system; or
- (ii) A member of an advisory board of the County if, but only if, the advisory board has no authority to implement its recommendations or to act on behalf of the County, or to restrict the authority of the County to act. No entity established pursuant to the General Municipal Law of the State of New York shall be deemed an advisory board for purposes of this paragraph

“High-ranking County position” shall mean any elected County office, any commissioner or deputy commissioner position, as well as Policy Making Official positions within the County Legislature, Office of the County Executive, Office of Management and Budget, and Office of Audit and Control, or the equivalents of such positions.

“Household” shall mean a person or group of people occupying a single dwelling.

“Policy Making Official” shall mean those County officers or employees involved in the negotiation, authorization, or approval of County laws, rules, contracts, licenses, and permits.

“Relative” shall mean the spouse, child, stepchild, parent or step-parent, sibling or step-sibling, or grandparent or grandchild of either a County official or the spouse of the County officer or employee, or any person claimed as a dependent by a County officer or employee on his or her latest income tax return, and the spouses or registered domestic partners of such relatives.

“Spouse” shall mean the husband, wife, or registered domestic partner of the reporting individual unless living separate and apart from the reporting individual pursuant to: (i) a judicial order, decree or a judgment, or (ii) a legally binding separation agreement