

Annual Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 03/30/2026

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	https://advancealbanycounty.com/industrial-development-agency/
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	https://advancealbanycounty.com/industrial-development-agency/
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	https://advancealbanycounty.com/industrial-development-agency/
6. Are any Authority staff also employed by another government agency?	Yes	Albany County
7. Does the Authority have Claw Back agreements?	Yes	N/A
8. Has the Authority posted their mission statement to their website?	Yes	https://advancealbanycounty.com/industrial-development-agency/
9. Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
10. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL?		https://advancealbanycounty.com/industrial-development-agency/

Annual Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 03/30/2026

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/industrial-development-agency/
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/industrial-development-agency/
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	https://advancealbanycounty.com/industrial-development-agency/
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	https://advancealbanycounty.com/industrial-development-agency/
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	Yes	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	
17. Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section 874(4) of GML?	Yes	https://advancealbanycounty.com/industrial-development-agency/

Annual Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 03/30/2026

Board of Directors Listing

Name	Dreslin, Anton	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	7/9/2018	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	Yes
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Feeney, Dennis	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	2/10/2025	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	

Annual Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 03/30/2026

Name	Mctigue, Marlene	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	7/9/2018	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Murphy, William	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	10/23/2023	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 03/30/2026

Name	Nylin, Paul	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	5/9/2022	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Paparian, Michael	Nominated By	Local
Chair of the Board	Yes	Appointed By	Local
If yes, Chair Designated by	Local	Confirmed by Senate?	N/A
Term Start Date	1/1/2008	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 03/30/2026

Name	Willingham, Wanda	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	2/12/2024	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	

Annual Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 03/30/2026

Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Over time 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 payment made by state or local government

Annual Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 03/30/2026

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
Dreslin, Anton	Board of Directors												X	
Feeney, Dennis	Board of Directors												X	
Mctigue, Marlene	Board of Directors												X	
Murphy, William	Board of Directors												X	
Nylin, Paul	Board of Directors												X	
Paparian, Michael	Board of Directors												X	
Willingham, Wanda	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
------	-------	-------------------	--------------------------	------------------	-------------------------------	----------------	------	----------------	-------------------	------------------------------------	--------------------	-----------------------	------------------------	-------

Annual Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 03/30/2026

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 Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 03/30/2026

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$3,084,263.00
	Investments		\$1,499,919.00
	Receivables, net		\$8,654.00
	Other assets		\$4,617.00
	Total current assets		\$4,597,453.00
Noncurrent Assets			
	Restricted cash and investments		\$0.00
	Long-term receivables, net		\$0.00
	Other assets		\$0.00
	Capital Assets		
		Land and other nondepreciable property	\$0.00
		Buildings and equipment	\$7,228.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$0.00
		Net Capital Assets	\$7,228.00
	Total noncurrent assets		\$7,228.00
	Total assets		\$4,604,681.00
Liabilities			
Current Liabilities			
	Accounts payable		\$2,119.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$0.00
	Deferred revenues		\$7,500.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$0.00
	Total current liabilities		\$9,619.00
Noncurrent Liabilities			

Annual Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 03/30/2026

	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$0.00
	Long term leases		\$0.00
	Other long-term obligations		\$0.00
	Total noncurrent liabilities		\$0.00
Total liabilities			\$9,619.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$0.00
	Restricted		\$0.00
	Unrestricted		\$4,595,062.00
	Total net assets		\$4,595,062.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		\$334,350.00
	Rental and financing income		\$0.00
	Other operating revenues		\$0.00
	Total operating revenue		\$334,350.00
Operating Expenses			
	Salaries and wages		\$0.00
	Other employee benefits		\$0.00
	Professional services contracts		\$300,643.00
	Supplies and materials		\$0.00
	Depreciation and amortization		\$4,819.00
	Other operating expenses		\$13,284.00
	Total operating expenses		\$318,746.00
Operating income (loss)			\$15,604.00
Nonoperating Revenues			
	Investment earnings		\$131,451.00
	State subsidies/grants		\$0.00
	Federal subsidies/grants		\$0.00

Annual Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 03/30/2026

	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00
	Other nonoperating revenues		\$0.00
	Total nonoperating revenue		\$131,451.00
Nonoperating Expenses			
	Interest and other financing charges		\$0.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$0.00
	Total nonoperating expenses		\$0.00
	Income (loss) before contributions		\$147,055.00
Capital contributions			\$0.00
Change in net assets			\$147,055.00
Net assets (deficit) beginning of year			\$4,448,007.00
Other net assets changes			\$0.00
Net assets (deficit) at end of year			\$4,595,062.00

Annual Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 03/30/2026

Current Debt

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

New Debt Issuances

Annual Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 03/30/2026

Schedule of Authority Debt

Type of Debt			Statutory Authorization(\$)	Outstanding Start of Fiscal Year(\$)	New Debt Issuances(\$)	Debt Retired (\$)	Outstanding End of Fiscal Year(\$)
State Obligation	State Guaranteed						
State Obligation	State Supported						
State Obligation	State Contingent Obligation						
State Obligation	State Moral Obligation						
Other State-Funded	Other State-Funded						
Authority Debt - General Obligation	Authority Debt - General Obligation						
Authority Debt - Revenue	Authority Debt - Revenue						
Authority Debt - Other	Authority Debt - Other						
Conduit		Conduit Debt	0.00	3,510,334.78	0.00	238,741.00	3,271,593.78
Conduit		Conduit Debt - Pilot Increment Financing					
TOTALS			0.00	3,510,334.78	0.00	238,741.00	3,271,593.78

Annual Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 03/30/2026

Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

Annual Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 03/30/2026

Personal Property

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

Annual Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 03/30/2026

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	https://advancealbanycounty.com/public-documents/
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	https://advancealbanycounty.com/public-documents/
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 Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 03/30/2026

IDA Projects

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	01 02 15 01			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	122 2nd Street Associates LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$16,927.38	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$63,026.56	
Original Project Code		School Property Tax Exemption	\$68,691.98	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$5,500,000.00	Total Exemptions	\$148,645.92	
Benefited Project Amount	\$5,500,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$23,324.74	\$23,324.74
Not For Profit	No	Local PILOT	\$6,262.44	\$6,262.44
Date Project approved	7/6/2015	School District PILOT	\$25,586.44	\$25,586.44
Did IDA took Title to Property	No	Total PILOT	\$55,173.62	\$55,173.62
Date IDA Took Title to Property		Net Exemptions	\$93,472.30	
Year Financial Assistance is Planned to End	2035	Project Employment Information		
Notes	RENOVATION OF OLD FACTORY INTO APARTMENTS.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	122 2ND STREET	Original Estimate of Jobs to be Created	3.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	22,000.00	
City	WATERVLIET	Annualized Salary Range of Jobs to be Created	20,000.00	To: 24,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12189	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	2.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	2.00	
Applicant Name	122 2ND STREET ASSOCIATES LLC	Project Status		
Address Line1	172 RIVER STREET			
Address Line2				
City	TROY	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	12180	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 03/30/2026

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	01 02 07 01				
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption		\$0.00	
Project Name	ALBANY BOYS AND GIRLS	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$6,000,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$6,000,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount	\$6,000,000.00	Pilot payment Information			
Annual Lease Payment				Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Tax Exempt	County PILOT	\$0.00	\$0.00	\$0.00
Not For Profit	Yes	Local PILOT	\$0.00	\$0.00	\$0.00
Date Project approved	2/7/2007	School District PILOT	\$0.00	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	\$0.00
Date IDA Took Title to Property	6/29/2007	Net Exemptions	\$0.00		
Year Financial Assistance is Planned to End	2027	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status	100.00		
Address Line1	140 ACADEMY ROAD	Original Estimate of Jobs to be Created	5.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	30,000.00		
City	ALBANY	Annualized Salary Range of Jobs to be Created	24,000.00	To: 60,000.00	
State	NY	Original Estimate of Jobs to be Retained	100.00		
Zip - Plus4	12209	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	30,000.00		
Province/Region		Current # of FTEs	172.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	20.00		
Applicant Information		Net Employment Change	72.00		
Applicant Name	ALBANY BOYS AND GIRLS ACADEMY	Project Status			
Address Line1	140 ACADEMY ROAD				
Address Line2					
City	ALBANY	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12209	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 03/30/2026

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	01 02 25 01				
Project Type	Lease	State Sales Tax Exemption	\$408,947.50		
Project Name	Atlas Copco Comptec LLC	Local Sales Tax Exemption	\$408,947.50		
		County Real Property Tax Exemption	\$0.00		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00		
Original Project Code		School Property Tax Exemption	\$0.00		
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$32,835,000.00	Total Exemptions	\$817,895.00		
Benefited Project Amount	\$32,835,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00	
Not For Profit	No	Local PILOT	\$0.00	\$0.00	
Date Project approved	9/4/2024	School District PILOT	\$0.00	\$0.00	
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	
Date IDA Took Title to Property	7/2/2025	Net Exemptions	\$817,895.00		
Year Financial Assistance is Planned to End	2035	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status	248.00		
Address Line1	46 School Road	Original Estimate of Jobs to be Created	55.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	70,053.00		
City	VOORHEESVILLE	Annualized Salary Range of Jobs to be Created	50,000.00	To: 115,000.00	
State	NY	Original Estimate of Jobs to be Retained	35.00		
Zip - Plus4	12186	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	82,377.00		
Province/Region		Current # of FTEs	275.50		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	27.50		
Applicant Name	Atlas Copco North America, Inc	Project Status			
Address Line1	6 Century Drive				
Address Line2					
City	PARSIPPANY	Current Year Is Last Year for Reporting			
State	NJ	There is no Debt Outstanding for this Project			
Zip - Plus4	07054	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 03/30/2026

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	01 02 22 02				
Project Type	Lease	State Sales Tax Exemption		\$1,328,812.00	
Project Name	Champlain Hudson Power Express Project	Local Sales Tax Exemption		\$1,328,812.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Transportation, Communication, Electric, Gas and Sanitary Services	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$228,623,520.00	Total Exemptions		\$2,657,624.00	
Benefited Project Amount	\$228,623,520.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$0.00	\$0.00
Not For Profit		Local PILOT		\$0.00	\$0.00
Date Project approved	2/9/2022	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	11/21/2022	Net Exemptions		\$2,657,624.00	
Year Financial Assistance is Planned to End	2052	Project Employment Information			
Notes	Project construction began in 2022 and is not yet complete.				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	600 Broadway	Original Estimate of Jobs to be Created		10.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		50,000.00	
City	ALBANY	Annualized Salary Range of Jobs to be Created		40,000.00	To: 60,000.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	12207	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		373.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	Transmission Developers Inc				
Address Line1	600 Broadway	Project Status			
Address Line2					
City	ALBANY	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12207	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 03/30/2026

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	01 02 22 01			
Project Type	Tax Exemptions	State Sales Tax Exemption	\$0.00	
Project Name	Hecate Energy Albany 1 LLC and Hecate Energy Albany 2 LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		
Original Project Code		School Property Tax Exemption		
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$54,884,781.00	Total Exemptions	\$0.00	
Benefited Project Amount	\$50,000,000.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		
Not For Profit		Local PILOT		
Date Project approved	4/13/2022	School District PILOT		
Did IDA took Title to Property	No	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property		Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2023	Project Employment Information		
Notes	Year Financial Assistance is Planned to End should be 2043.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	Rt 9 W and County Rt 101	Original Estimate of Jobs to be Created	2.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	35,000.00	
City	RAVENA	Annualized Salary Range of Jobs to be Created	30,000.00	To: 40,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	12143	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	2.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	2.00	
Applicant Name	Hecate Energy Albany 1 LLC			
Address Line1	621 West Randolph Street	Project Status		
Address Line2				
City	CHICAGO	Current Year Is Last Year for Reporting		
State	IL	There is no Debt Outstanding for this Project		
Zip - Plus4	60661	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 03/30/2026

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	01 02 24 01				
Project Type	Tax Exemptions	State Sales Tax Exemption	\$25,641.87		
Project Name	Regeneron Pharmaceuticals, Inc.	Local Sales Tax Exemption	\$25,641.87		
		County Real Property Tax Exemption			
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption			
Original Project Code		School Property Tax Exemption			
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$27,500,000.00	Total Exemptions	\$51,283.74		
Benefited Project Amount	\$26,500,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds		County PILOT			
Not For Profit		Local PILOT			
Date Project approved	11/1/2023	School District PILOT			
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	
Date IDA Took Title to Property	2/7/2024	Net Exemptions	\$51,283.74		
Year Financial Assistance is Planned to End	2034	Project Employment Information			
Notes	Annual Lease Payment \$1.00				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	431 Broadway	Original Estimate of Jobs to be Created	80.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	119,000.00		
City	MENANDS	Annualized Salary Range of Jobs to be Created	66,000.00	To: 158,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12204	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	115.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	24.00		
Applicant Information		Net Employment Change	115.00		
Applicant Name	Regeneron Pharmaceuticals, Inc.	Project Status			
Address Line1	777 Old Saw Mill River Rd				
Address Line2					
City	TARRYTOWN	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10591	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 03/30/2026

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	01 02 22 03				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	Visa Real Estate Development Plug Power Project	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$0.00		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00		
Original Project Code		School Property Tax Exemption	\$0.00		
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$59,884,781.00	Total Exemptions	\$0.00		
Benefited Project Amount	\$47,500,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00	
Not For Profit	No	Local PILOT	\$0.00	\$0.00	
Date Project approved	2/9/2022	School District PILOT	\$0.00	\$0.00	
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	
Date IDA Took Title to Property	4/19/2022	Net Exemptions	\$0.00		
Year Financial Assistance is Planned to End	2037	Project Employment Information			
Notes	This is the construction of the Plug Power facility at 125 Vista Boulevard. The project is a one story 200,000 sf warehouse, two story 50,000 sf office building and one story 100,000 sf service building with associated parking.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	125 Vista Boulevard	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	SLINGERLANDS	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	12159	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	57,300.00		
Province/Region		Current # of FTEs	848.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	848.00		
Applicant Name	Vista Real Estate Development LLC	Project Status			
Address Line1	302 Washington Ave Extension				
Address Line2					
City	ALBANY	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	12203	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 03/30/2026

Annual Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 03/30/2026

IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
7	\$3,675,448.66	\$55,173.62	\$3,620,275.04	1066

Annual Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 03/30/2026

Additional Comments